

GLENWOOD PLACE CONDOMINIUM ASSOCIATION
MAINTENANCE PLAN
RESERVE STUDY
LEVEL III: UPDATE WITH NO VISUAL SITE INSPECTION
BUDGET YEAR
January 1, 2026 to December 31, 2026



GLENWOOD PLACE CONDOMINIUM ASSOCIATION

Executive Summary

Year of Report:

January 1, 2026 to December 31, 2026

Number of Units:

144 Units

Parameters:

Beginning Balance: \$382,003

Year 2026 Suggested Contribution: \$334,412

Year 2026 Special Assessment: \$43,200

Year 2026 Projected Interest Earned: \$7,355

Inflation: 3.00%

Annual Increase to Suggested Contribution: 10.00%

Lowest Cash Balance Over 30 Years (Threshold): \$254,539

Average Reserve Assessment per Unit: \$193.53

TABLE OF CONTENTS
Glenwood Place Condominium Association

Disclosure Information 4 of 95

MAINTENANCE PLAN

Executive Summary of Maintenance Plan 8 of 95

Maintenance Plan 9 of 95

RESERVE STUDY

Property Description 21 of 95

Cash Flow Method - Threshold Funding Model Summary 22 of 95

Cash Flow Method - Threshold Funding Model Projection 23 of 95

Component Summary By Category 24 of 95

Component Summary By Group 27 of 95

Annual Expenditure Detail 29 of 95

Detail Report by Category 39 of 95

Additional Disclosures 90 of 95

**Glenwood Place Condominium Association
Maintenance Plan Update
Reserve Study Update – Offsite
Disclosure Information
2026**

We have conducted an offsite reserve study update and maintenance plan for Glenwood Place Condominium Association for the year beginning January 1, 2026, in accordance with guidelines established by the Community Associations Institute and the American Institute of Certified Public Accountants.

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

In addition to providing the reserve study and maintenance plan, we also provided tax services to the Association.

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.

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.

On June 19, 2009, the roof was inspected by Western Architectural. According to the inspection report, Western Architectural recommends remedial action to correct improperly installed roofing and attic items to prevent moisture intrusion and deleterious conditions. Additionally, Western Architectural recommends inspection of all roofs and attics to identify any additional defects and damage that may exist. Based on the Western Architectural report, all recommended roof repairs have been completed on all 21 buildings as outlined in the inspection report. The repairs were performed by Carlson Roofing, Inc. As of January 2022, the roofs have not been replaced. The Association annually inspects the roofs and based on the inspection, roof replacements for the year are planned.

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 2024, the average annual inflation rate was 2.95% and has reduced to 2.74% in November 2025 . 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.

Article 5, Section 5.2 of the Association's Declaration states, "the unit shall include windows, window frames, exterior and interior doors, and door frames."

Article 6, Section 6.5 of the Association's Declaration states, "the necessary work to maintain, repair or replace the common elements shall be the responsibility of the Board of Directors of the Association and shall be carried out as provided in the Bylaws."

Article IX, Section 1(b) of the Association's Bylaws states, "Each unit owner shall be responsible for the repair, maintenance, or replacement of windows and doors."

Article IX, Section 1(c) of the of the Association's Bylaws states, "Each unit owner shall keep the patio and decks and other limited common elements appurtenant to his unit in a neat, clean, and sanitary condition."

Article IX, Section 1(e) of the of the Association's Bylaws states, "the Home Owner's Association shall be responsible for the repair or replacement of springs on the garage door of each unit. The garage door opener and the remote control will always be the unit's owner's expense. Also, the man door for each garage will be the responsibility of the HOA. Garage doors that have dents in the panels must be restored to the original condition at the time of sale, and the cost shall be negotiated between the unit owners and the buyer. All other maintenance, repair, and replacement to the general and limited common elements shall be made by the Association as a common expense."

Article IX, Section 1(f) of the Association's Bylaws states, "Garages are limited common areas and are assigned to each unit for the purpose of parking a car. Garages are not to be used primarily as storage areas. If there are two persons living in a unit and have two cars, one car must be parked in the garage."

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

The Association has elected to provide certain information to Schwindt and Company to allow Schwindt and Company to perform a lesser level of assurance with respect to the reserve study. Factual data may include measurements, component listings, and other relevant information. As such, Schwindt and Company accepts no responsibility for such information. Had we performed a level I reserve study, Schwindt and Company would have collected and analyzed such data and would have taken responsibility for the presentation of the reserve study taken as a whole.

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.

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

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



GLENWOOD PLACE CONDOMINIUM ASSOCIATION

MAINTENANCE PLAN

BUDGET YEAR

January 1, 2026 to December 31, 2026

Glenwood Place 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.

Glenwood Place Condominium Association
Maintenance Plan Update
2026

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

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

Property Inspection

Schwindt 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 decks.

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.

The Association should consult with the inspector(s) who performs the original assessment to determine the best course of action for their individual situation.

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

Frequency: Every 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.

On June 19, 2009, the roofs were inspected by Western Architectural. According to the inspection report, Western Architectural recommends remedial action to correct improperly installed roofing and attic items to prevent moisture intrusion and deleterious conditions. Additionally, Western Architectural recommends inspection of all roofs and attics to identify any additional defects and damage that may exist. Based on the Western Architectural report, all recommended roof repairs have been completed on all 21 buildings as outlined in the inspection report.

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

Frequency: Refer to roof warranty

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

Deficiencies, required maintenance, and required repairs after completion of review should be noted by

maintenance contractors and/or Association representatives.

Repairs and inspections should be completed by a qualified professional.

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

Schwindt and Company met with the board in 2010, and was advised that light fixtures are reviewed annually and bulbs are replaced as needed.

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

Frequency: Annually

Exterior Decks and Patios

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. Wood should be reviewed for deficiencies such as dry rot, termites, instability, worn edges, cracks, holes and splintering. Footing/foundation should be reviewed for stability and overall condition deficiencies such as cracks and broken or missing components. 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.

Schwindt and Company met with the board in 2010, and was advised that most of the patios have cracks.

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

Frequency: Annually

Property Entrance - Review

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

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

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

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

Frequency: Annually

Windows and Doors

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.

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

Frequency: Monthly

Gutters and Downspouts

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: Semi-Annually, more often if necessary

Fire Extinguishers – Common Areas Only

The following annual preventive maintenance checklist is for the fire extinguishers located in the common areas such as the swimming pool and fitness building. 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 does not expire. Monthly inspections of fire extinguishers' general condition, housing, and location per code should be conducted as part of preventive maintenance procedures in areas including business offices, locker rooms, restrooms, fitness/recreation areas, and swimming pool areas. 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 NFPA 10: Standard for portable fire extinguishers for the specific requirements regarding proper locations of fire extinguishers and signage.

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: 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 to be made 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.

According to Guy Young of Garrons Ground Landscaping, sprinkler head replacement is part of the maintenance contract. The Association's 2011 budget also funds irrigation repairs of \$8,000. Schwindt & Company discussed repairs needed for the irrigation with Guy Young. Guy's recommendation was to fund for controllers, valves, and backflow devices in the reserve study. The irrigation system has needed zone splitting annually due to insufficient water in certain areas. He believes that this would be a recurring expense annually, as it would be too expensive to perform this work all at once.

Funding for zone splitting and regular maintenance contract is assumed to be included in the annual operating budget for the Association.

Funding for controllers, valves, and backflow devices is funded in the reserve study for the Association.

Frequency: Annually - Maintenance/zone splitting

Frequency: Every 10 years - Controllers

Frequency: Annually - Valves

Frequency: Every 30 years - Back Flow Devices

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, dead-heading of flowers, removing and replacing trees, pruning, improvements, and renewing bark dust. Landscape techniques vary depending on the foliage and season.

It is our understanding that this expense is funded in the operating budget for the Association.

Frequency: Annually

Exterior Vinyl Siding Maintenance – Power Washing

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 serves as a waterproofing function.

This maintenance provision is for the power washing of the exterior vinyl siding on the residential buildings and the garage buildings. The work should be performed by a qualified, licensed power washing contractor.

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

Frequency: Every 5 years

Paint: Trim – Garage and Residential Buildings

Maintenance of the wood trim includes regularly scheduled cleaning and inspection of the areas for cracks, peeling paint or other sealants, deterioration of the base material and failure of caulking or other sealant materials that serves as a waterproofing function.

This maintenance provision is for the painting of the wood trim on the residential buildings and the garage buildings. This also includes painting of the wood frames on the man doors located at the garages. The work should be performed by a qualified, licensed power washing contractor.

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

Frequency: Every 5 years

Asphalt– Seal Coating

Maintenance of asphalt paving includes the periodic application of an asphalt emulsion sealer or “seal coat” as it is commonly known. This procedure is typically performed every 4 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 seal coating of asphalt driving surfaces as frequently as every 4 years.

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

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

Decks, Wood – PVC Vinyl Membrane Clean and Repair

Maintenance of the decks includes cleaning and repairing of the waterproofing membrane. Drains should be cleaned and checked for free flow. Flashings, grout and other water resistive details should be renewed as needed to ensure that the Duradek waterproofing membrane on the decks remain water-tight.

This work should be performed by a licensed contractor.

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

Frequency: Every 3 years

Painting, Wood Guardrails

The exterior railings located at the deck perimeters should be cleaned and painted on a periodic basis to prevent deterioration.

The work should be performed by a qualified, licensed painting contractor.

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

Frequency: Every 5 years

Brick Resealing

Maintenance will include cleaning and repairing any damaged surface areas, as required, and the application of a suitable masonry sealer.

It is recommended that the same type of sealer be used on subsequent renewals as this will minimize the chance that incompatible materials will be used.

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

Frequency: Every 10 years - Residential Buildings

Frequency: Every 5 years - Retaining Wall

Brick Repointing

Repointing brick improves water penetration resistance and will increase the life of the component.

Defective mortar should be removed, the joints cleaned and repointed with the appropriate type mortar, and a suitable sealer applied. It is recommended that the same type of sealer be used on subsequent renewals as this will minimize the chance that incompatible materials will be used.

This work should be performed by a licensed brick mason.

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

Frequency: Every 10 years - Residential Buildings

Frequency: Every 25 years - Retaining Wall

Exterior Walls

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

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

According to the Association, dryer vents will be cleaned every 5 years. This expense is included in the reserve study for the Association.

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

Inspections should be made by a qualified professional.

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

Frequency: Every 2 years - Dryer Vents Cleaning

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.

According to the Association, power washing is funded in the Association's operating budget.

Frequency: Annually

Painting: Garage Doors and Man Doors

The aluminum roll-up garage doors and the metal man doors will need to be painted. This expense is included in the reserve study for the Association.

Frequency: Every 5 years

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

GLENWOOD PLACE CONDOMINIUM ASSOCIATION
RESERVE STUDY
LEVEL III: UPDATE WITH NO VISUAL SITE INSPECTION
BUDGET YEAR
January 1, 2026 to December 31, 2026

Glenwood Place Condominium Association
Category Detail Index

Asset ID	Description	Replacement	Page
Roofing			
1052	Roof, Composition - Garages	2029	39 of 95
1041	Roofs, Composition: Building 1	2049	39 of 95
1114	Roofs, Composition: Building 10	2049	40 of 95
1042	Roofs, Composition: Building 11	2026	40 of 95
1115	Roofs, Composition: Building 12	2026	41 of 95
1116	Roofs, Composition: Building 13	2026	41 of 95
1117	Roofs, Composition: Building 14	2027	42 of 95
1118	Roofs, Composition: Building 15	2026	42 of 95
1119	Roofs, Composition: Building 16	2027	43 of 95
1120	Roofs, Composition: Building 17	2027	43 of 95
1044	Roofs, Composition: Building 18	2050	44 of 95
1043	Roofs, Composition: Building 19	2028	44 of 95
1109	Roofs, Composition: Building 2	2049	45 of 95
1110	Roofs, Composition: Building 3	2049	45 of 95
1040	Roofs, Composition: Building 4	2049	46 of 95
1036	Roofs, Composition: Building 5	2027	46 of 95
1111	Roofs, Composition: Building 6	2050	47 of 95
1112	Roofs, Composition: Building 7	2049	47 of 95
1037	Roofs, Composition: Building 8	2049	48 of 95
1113	Roofs, Composition: Building 9	2049	48 of 95
1121	Roofs, Composition: Buildings 20	2028	49 of 95
1122	Roofs, Composition: Buildings 21	2028	49 of 95
Painting			
1058	Paint: Trim - Ceilings, Man Door Frames, Garages,..	2028	51 of 95
1079	Painting: Exterior	2026	51 of 95
1078	Painting: Wood Guardrails	2026	52 of 95
Building Components			
1127	Brick Work	2026	53 of 95
1124	Chimney Repair	2026	53 of 95
1084	Chimney Repointing	2041	53 of 95
1085	Chimney Sealing	2034	54 of 95
1013	Decks, Wood - PVC Vinyl Membrane Clean & Rep..	2028	55 of 95
1030	Decks, Wood - Partial Replacement	2029	55 of 95

Glenwood Place Condominium Association
Category Detail Index

Asset ID	Description	Replacement	Page
<i>Building Components Continued...</i>			
1006	Door Bell Buttons - Replacement	2029	56 of 95
1081	Dryer Vents - Cleaning	2026	57 of 95
1069	Garage Siding, Vinyl - Replacement (I)	2047	57 of 95
1074	Garage Siding, Vinyl - Replacement (II)	2048	58 of 95
1075	Garbage Enclosure Siding, Vinyl - Replacement	2048	58 of 95
1066	Residential Buildings: Siding, Vinyl - Replacement..	2044	59 of 95
1007	Residential Buildings: Siding, Vinyl - Replacement ..	2043	59 of 95
1029	Siding, Brick - Repair, Repoint and Reseal	2034	60 of 95
1097	Siding, Vinyl - Garage Buildings - Power Wash	2030	60 of 95
1008	Siding, Vinyl - Residential Buildings - Power Wash	2029	61 of 95
1067	Trim, Wood - Partial Replacement - Garages	2028	61 of 95
1072	Trim, Wood - Partial Replacement - Residential Bui..	2028	62 of 95
Gutters and Downspouts			
1046	Gutters & Downspouts - Partial Replacement: Bldg..	2037	63 of 95
1047	Gutters & Downspouts - Partial Replacement: Bldg..	2037	63 of 95
1045	Gutters & Downspouts - Partial Replacement: Bldg..	2037	64 of 95
1051	Gutters & Downspouts - Partial Replacement: Bldg..	2037	65 of 95
1048	Gutters & Downspouts - Partially Replaced: Bldgs. ..	2037	65 of 95
1049	Gutters & Downspouts - Partially Replaced: Bldgs. ..	2037	66 of 95
1053	Gutters & Downspouts: Partial Replacement - Gara..	2037	66 of 95
1050	Gutters and Downspouts - Partial Replacement: Bld..	2037	67 of 95
Streets/Asphalt			
1059	Asphalt Overlay	2041	68 of 95
1060	Asphalt Seal Coat	2028	68 of 95
Fencing			
1028	Retaining Wall, Brick - Repair & Repoint	2045	69 of 95
1083	Retaining Wall, Brick - Wash & Seal	2029	69 of 95
Equipment			
1025	Door Lock Handles	2028	71 of 95
1019	Smoke Detectors	2026	71 of 95

Glenwood Place Condominium Association
Category Detail Index

Asset ID	Description	Replacement	Page
Railings			
1017	Railings, Metal - Partial Replacement	2027	73 of 95
Interior Furnishings			
1001	Carpet Replacement - Stairwells	2030	74 of 95
1021	Wallpapers, Grass Cloth	2028	74 of 95
Lighting			
1018	Light Post, Exterior	2028	76 of 95
1012	Lights, Exterior	2026	76 of 95
1015	Lights, Interior	2030	77 of 95
Grounds Components			
1003	Concrete Sidewalks and Walkways - Partial Replace..	2028	78 of 95
1125	Drainage 2026	2026	78 of 95
1103	Drainage 2027+	2027	79 of 95
1077	Driveways & Curb - Partial Replacement	2028	79 of 95
1033	Irrigation System - Backflow Device Replacement	2047	80 of 95
1024	Irrigation System - Controller Replacement	2033	81 of 95
1076	Signs	2028	82 of 95
1123	Tree Work	2027	82 of 95
1128	Tree Work(2026)	2026	82 of 95
Doors and Windows			
1022	Door Entrances	2027	84 of 95
1062	Garage Doors - 10% Replacement	2028	84 of 95
1126	Garage Doors - Replacement(2026)	2026	85 of 95
1054	Man Doors - Garages	2026	85 of 95
1023	Windows Replacement	2027	86 of 95
Inspections			
1106	Building Envelope Inspection	2028	87 of 95
1108	Electrical Inspection	2029	87 of 95
1107	Plumbing Inspection	2028	88 of 95
Insurance Deductible			
1080	Insurance Deductible	2026	89 of 95
	Total Funded Assets	81	
	Total Unfunded Assets	<u>0</u>	
	Total Assets	81	

Glenwood Place Condominium Association Property Description

Glenwood Place Condominium Association consists of 21 buildings with 144 units located in Portland, Oregon. The buildings are two stories. The property was constructed from 1984 to 1989. The Association provides exterior improvements upon each unit, such as paint, maintenance, repair and replacement of roofs, gutters, downspouts, and exterior building surfaces. The individual homeowners are responsible for all maintenance and repair of the interior of their home.

This study uses information supplied by the Association, 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 2013. 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 the variations may be material. Therefore, amounts accumulated in the replacement fund may not be adequate to meet future funding needs.

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

Glenwood Place Condominium Association
 Portland, Oregon
Cash Flow Method - Threshold Funding Model Summary

Report Date	January 8, 2026
Account Number	2glenw
Budget Year Beginning	January 1, 2026
Budget Year Ending	December 31, 2026
Total Units	144

<i>Report Parameters</i>	
Inflation	3.00%
Interest Rate on Reserve Deposit	3.00%
2026 Beginning Balance	\$338,803

**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 **\$334,412** in **2026**. The reserve contribution includes \$310,411 from dues and \$24,000 from transfer fees. The Association also plans to have a special assessment of \$300 per unit in 2026. The contribution increases 10% each year until 2028. In 2028, the contribution is \$404,638 and increases 0.0% each year for the remaining years of the study. A minimum balance of **\$254,539** 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	\$27,867.62
<i>\$193.53 per unit monthly</i>	
Average Net Monthly Interest Earned	<u>\$612.95</u>
Total Monthly Allocation to Reserves	\$28,480.58
<i>\$197.78 per unit monthly</i>	

Glenwood Place Condominium Association
Cash Flow Method - Threshold Funding Model Projection

Beginning Balance: \$338,803

Year	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2026		43,200	<i>Special Assessment \$300 per Unit</i>			
2026	334,411	7,355	319,896	403,874	2,050,883	20%
2027	367,853	6,862	376,623	401,966	1,899,245	21%
2028	404,638	3,909	491,618	318,894	1,673,132	19%
2029	404,638	2,009	471,003	254,539	1,474,433	17%
2030	404,638	11,948	79,890	591,236	1,682,690	35%
2031	404,638	23,125	49,107	969,892	1,936,291	50%
2032	404,638	33,611	83,012	1,325,129	2,170,189	61%
2033	404,638	39,965	229,343	1,540,389	2,268,221	68%
2034	404,638	41,222	403,277	1,582,973	2,198,117	72%
2035	404,638	54,664	3,930	2,038,344	2,545,554	80%
2036	404,638	65,761	94,456	2,414,287	2,818,739	86%
2037	404,638	75,547	148,682	2,745,790	3,053,090	90%
2038	404,638	80,944	302,726	2,928,646	3,144,894	93%
2039	404,638	94,936	25,567	3,402,653	3,534,287	96%
2040	404,638	107,588	83,618	3,831,261	3,885,210	99%
2041	404,638	116,659	213,969	4,138,589	4,122,330	100%
2042	404,638	129,122	111,561	4,560,788	4,482,272	102%
2043	404,638	124,463	686,929	4,402,959	4,270,918	103%
2044	404,638	114,907	843,279	4,079,225	3,903,036	105%
2045	404,638	127,641	100,879	4,510,626	4,299,966	105%
2046	404,638	138,697	168,793	4,885,168	4,650,365	105%
2047	404,638	139,137	528,876	4,900,066	4,652,247	105%
2048	404,638	124,199	1,034,897	4,394,006	4,145,198	106%
2049	404,638	91,055	1,618,536	3,271,163	3,034,370	108%
2050	404,638	94,384	386,246	3,383,939	3,172,432	107%
2051	404,638	92,925	546,988	3,334,513	3,162,418	105%
2052	404,638	85,872	729,448	3,095,575	2,977,916	104%
2053	404,638	75,492	831,748	2,743,957	2,696,668	102%
2054	404,638	61,996	923,858	2,286,732	2,326,693	98%
2055	404,638	73,391	92,012	2,672,748	2,817,441	95%

Glenwood Place Condominium Association Component Summary By Category

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost	
Roofing									
Roof, Composition - Garages	2002	2029	20	7	3	32,780 SF	8.70	285,186	
Roofs, Composition: Building 1	2024	2049	25	0	23	6,140 SF	10.87	66,742	
Roofs, Composition: Building 10	2024	2049	25	0	23	6,140 SF	11.05	67,847	
Roofs, Composition: Building 11	1997	2026	25	0	0	6,140 SF	10.62	65,207	
Roofs, Composition: Building 12	1997	2026	25	0	0	6,140 SF	11.78	72,329	
Roofs, Composition: Building 13	1997	2026	25	4	0	6,140 SF	10.61	65,145	
Roofs, Composition: Building 14	1997	2027	25	5	1	6,140 SF	11.44	70,242	
Roofs, Composition: Building 15	1997	2026	25	4	0	3,140 SF	12.54	39,376	
Roofs, Composition: Building 16	1997	2027	25	5	1	3,140 SF	10.43	32,750	
Roofs, Composition: Building 17	1997	2027	25	5	1	4,640 SF	9.41	43,662	
Roofs, Composition: Building 18	2025	2050	25	0	24	6,140 SF	10.61	65,145	
Roofs, Composition: Building 19	2004	2028	25	-1	2	6,140 SF	10.62	65,207	
Roofs, Composition: Building 2	2024	2049	25	0	23	6,140 SF	10.87	66,742	
Roofs, Composition: Building 3	2024	2049	25	0	23	3,140 SF	10.87	34,132	
Roofs, Composition: Building 4	2024	2049	25	0	23	6,140 SF	10.87	66,742	
Roofs, Composition: Building 5	1999	2027	25	3	1	6,140 SF	10.87	66,742	
Roofs, Composition: Building 6	2025	2050	25	0	24	6,140 SF	10.87	66,742	
Roofs, Composition: Building 7	2024	2049	25	0	23	6,140 SF	10.87	66,742	
Roofs, Composition: Building 8	2024	2049	25	0	23	4,640 SF	11.05	51,272	
Roofs, Composition: Building 9	2024	2049	25	0	23	6,140 SF	11.05	67,847	
Roofs, Composition: Buildings 20	2006	2028	25	-3	2	3,140 SF	11.05	34,697	
Roofs, Composition: Buildings 21	2006	2028	25	-3	2	3,140 SF	11.05	34,697	
Roofing - Total								\$1,495,192	
Painting									
Paint: Trim - Ceilings, Man Door Frames, G..	2017	2028	5	6	2	1 Total	88,788.10	88,788	
Painting: Exterior	2026	2016	2026	6	4	0	1 Total	8,000.00	8,000
Painting: Wood Guardrails	2021	2026	5	0	0	1 Total	5,000.00	5,000	
Painting - Total								\$101,788	
Building Components									
Brick Work	2026	2016	2026	6	4	0	1 Total	2,000.00	2,000
Chimney Repair	2026	2026	10	0	0	6 Each	3,666.67	22,000	
Chimney Repointing	2011	2041	30	0	15	47 Each	739.38	34,751	
Chimney Sealing	2024	2034	10	0	8	47 Each	702.40	33,013	
Decks, Wood - PVC Vinyl Membrane Clean..	2018	2028	3	7	2	1 Total	23,172.20	23,172	
Decks, Wood - Partial Replacement	1987	2029	25	17	3	7,500 SF	57.93@ 25%	108,619	
Door Bell Buttons - Replacement	2003	2029	20	6	3	1 Total	6,265.61	6,266	
Dryer Vents - Cleaning	2023	2026	2	0	0	1 Total	10,079.91	10,080	
Garage Siding, Vinyl - Replacement (I)	2007	2047	40	0	21	40,738 SF	11.59@ 50%	236,077	
Garage Siding, Vinyl - Replacement (II)	2008	2048	40	0	22	40,738 SF	11.59@ 50%	236,077	
Garbage Enclosure Siding, Vinyl - Replacem..	2008	2048	40	0	22	1 Total	56,067.67	56,068	
Residential Buildings: Siding, Vinyl - Repla..	2004	2044	40	0	18	34,540 SF	11.59@ 50%	200,159	

Glenwood Place Condominium Association
Component Summary By Category

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<i>Building Components continued...</i>								
Residential Buildings: Siding, Vinyl - Replac.	2003	2043	40	0	17	35,540 SF	11.59@ 50%	205,954
Siding, Brick - Repair, Repoint and Reseal	2024	2034	10	0	8	85,920 SF	2.51	215,659
Siding, Vinyl - Garage Buildings - Power W..	2030	2030	2	0	4	1 Total	9,256.17	9,256
Siding, Vinyl - Residential Buildings - Pow..	2024	2029	5	0	3	1 Total	5,817.15	5,817
Trim, Wood - Partial Replacement - Garages	1987	2028	25	16	2	4,218 LF	11.59@ 50%	24,443
Trim, Wood - Partial Replacement - Residen..	1987	2028	25	16	2	4,991 LF	11.59@ 50%	28,923
Building Components - Total								\$1,458,334
Gutters and Downspouts								
Gutters & Downspouts - Partial Replacement.	2017	2037	20	0	11	1,522 LF	11.59@ 30%	5,292
Gutters & Downspouts - Partial Replacement.	2017	2037	20	0	11	1,260 LF	11.59@ 30%	4,381
Gutters & Downspouts - Partial Replacement.	2017	2037	20	0	11	1,281 LF	11.59@ 30%	4,454
Gutters & Downspouts - Partial Replacement.	2017	2037	20	0	11	1,522 LF	11.59@ 30%	5,292
Gutters & Downspouts - Partially Replaced: ..	2017	2037	20	0	11	998 LF	11.59@ 30%	3,470
Gutters & Downspouts - Partially Replaced: ..	2017	2037	20	0	11	1,406 LF	11.59@ 30%	4,889
Gutters & Downspouts: Partial Replacement.	2017	2037	20	0	11	4,716 LF	11.59@ 25%	13,665
Gutters and Downspouts - Partial Replaceme..	2017	2037	20	0	11	682 LF	11.59@ 30%	2,371
Gutters and Downspouts - Total								\$43,814
Streets/Asphalt								
Asphalt Overlay	2016	2041	25	0	15	30,000 SF	2.78	83,400
Asphalt Seal Coat	2021	2028	5	2	2	30,000 SF	0.23	6,900
Streets/Asphalt - Total								\$90,300
Fencing								
Retaining Wall, Brick - Repair & Repoint	2020	2045	25	0	19	1 Total	54,517.43	54,517
Retaining Wall, Brick - Wash & Seal	2024	2029	5	0	3	1 Total	8,580.28	8,580
Fencing - Total								\$63,098
Equipment								
Door Lock Handles	2011	2028	10	7	2	1 Total	13,642.76	13,643
Smoke Detectors	2000	2026	2	0	0	37 Each	289.42@ 10%	1,071
Equipment - Total								\$14,714
Railings								
Railings, Metal - Partial Replacement	1987	2027	30	10	1	553 LF	69.52@ 40%	15,378
Railings - Total								\$15,378
Interior Furnishings								
Carpet Replacement - Stairwells	2005	2030	20	5	4	728 SY	35.73	26,011
Wallpapers, Grass Cloth	2021	2028	2	5	2	3 Each	2,896.52	8,690
Interior Furnishings - Total								\$34,701

Glenwood Place Condominium Association
Component Summary By Category

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Lighting								
Light Post, Exterior	1987	2028	20	21	2	15 Each	1,158.61	17,379
Lights, Exterior	2025	2026	1	0	0	26 Each	115.86	3,012
Lights, Interior	2005	2030	25	0	4	111 Total	115.86	<u>12,861</u>
Lighting - Total								\$33,252
Grounds Components								
Concrete Sidewalks and Walkways - Partial ..	2020	2028	5	3	2	14,237 SF	16.26@ 5%	11,575
Drainage 2026	2026	2026	1	0	0	1 Total	2,000.00	2,000
Drainage 2027+	2027	2027	5	0	1	1 Total	14,240.28	14,240
Driveways & Curb - Partial Replacement	2007	2028	5	16	2	1 Total	31,658.08	31,658
Irrigation System - Backflow Device Replac..	2017	2047	30	0	21	1 Total	7,795.48	7,795
Irrigation System - Controller Replacement	2023	2033	10	0	7	8 Each	2,111.28	16,890
Signs	2005	2028	20	3	2	1 Total	18,255.20	18,255
Tree Work	2020	2027	5	2	1	1 Total	23,172.20	23,172
Tree Work(2026)	2020	2026	5	0	0	1 Total	3,500.00	<u>3,500</u>
Grounds Components - Total								\$129,086
Doors and Windows								
Door Entrances	1987	2027	25	15	1	37 Each	868.96	32,152
Garage Doors - 10% Replacement	2025	2028	5	-2	2	138 Each	1,267.25@ 10%	17,488
Garage Doors - Replacement(2026)	2016	2026	5	0	0	1 Total	5,000.00	5,000
Man Doors - Garages	2021	2026	5	0	0	10 Each	617.54	6,175
Windows Replacement	1987	2027	30	10	1	74 Each	868.96	<u>64,303</u>
Doors and Windows - Total								\$125,118
Inspections								
Building Envelope Inspection	1987	2028	5	36	2	1 Total	10,165.57	10,166
Electrical Inspection	1984	2029	40	5	3	1 Total	13,554.10	13,554
Plumbing Inspection	1984	2028	40	4	2	1 Total	13,554.10	<u>13,554</u>
Inspections - Total								\$37,274
Insurance Deductible								
Insurance Deductible	2012	2026	1	0	0	1 Total	10,000.00	<u>10,000</u>
Insurance Deductible - Total								\$10,000
Total Asset Summary								<u>\$3,652,047</u>

Glenwood Place Condominium Association
Component Summary By Group

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Capital								
Asphalt Overlay	2016	2041	25	0	15	30,000 SF	2.78	83,400
Carpet Replacement - Stairwells	2005	2030	20	5	4	728 SY	35.73	26,011
Chimney Repointing	2011	2041	30	0	15	47 Each	739.38	34,751
Door Bell Buttons - Replacement	2003	2029	20	6	3	1 Total	6,265.61	6,266
Door Entrances	1987	2027	25	15	1	37 Each	868.96	32,152
Door Lock Handles	2011	2028	10	7	2	1 Total	13,642.76	13,643
Garage Doors - 10% Replacement	2025	2028	5	-2	2	138 Each	1,267.25@ 10%	17,488
Garage Doors - Replacement(2026)	2016	2026	5	0	0	1 Total	5,000.00	5,000
Garage Siding, Vinyl - Replacement (I)	2007	2047	40	0	21	40,738 SF	11.59@ 50%	236,077
Garage Siding, Vinyl - Replacement (II)	2008	2048	40	0	22	40,738 SF	11.59@ 50%	236,077
Garbage Enclosure Siding, Vinyl - Replacem..	2008	2048	40	0	22	1 Total	56,067.67	56,068
Irrigation System - Backflow Device Replac..	2017	2047	30	0	21	1 Total	7,795.48	7,795
Irrigation System - Controller Replacement	2023	2033	10	0	7	8 Each	2,111.28	16,890
Light Post, Exterior	1987	2028	20	21	2	15 Each	1,158.61	17,379
Lights, Exterior	2025	2026	1	0	0	26 Each	115.86	3,012
Lights, Interior	2005	2030	25	0	4	111 Total	115.86	12,861
Man Doors - Garages	2021	2026	5	0	0	10 Each	617.54	6,175
Residential Buildings: Siding, Vinyl - Repla..	2004	2044	40	0	18	34,540 SF	11.59@ 50%	200,159
Residential Buildings: Siding, Vinyl - Replac..	2003	2043	40	0	17	35,540 SF	11.59@ 50%	205,954
Roof, Composition - Garages	2002	2029	20	7	3	32,780 SF	8.70	285,186
Roofs, Composition: Building 1	2024	2049	25	0	23	6,140 SF	10.87	66,742
Roofs, Composition: Building 10	2024	2049	25	0	23	6,140 SF	11.05	67,847
Roofs, Composition: Building 11	1997	2026	25	0	0	6,140 SF	10.62	65,207
Roofs, Composition: Building 12	1997	2026	25	0	0	6,140 SF	11.78	72,329
Roofs, Composition: Building 13	1997	2026	25	4	0	6,140 SF	10.61	65,145
Roofs, Composition: Building 14	1997	2027	25	5	1	6,140 SF	11.44	70,242
Roofs, Composition: Building 15	1997	2026	25	4	0	3,140 SF	12.54	39,376
Roofs, Composition: Building 16	1997	2027	25	5	1	3,140 SF	10.43	32,750
Roofs, Composition: Building 17	1997	2027	25	5	1	4,640 SF	9.41	43,662
Roofs, Composition: Building 18	2025	2050	25	0	24	6,140 SF	10.61	65,145
Roofs, Composition: Building 19	2004	2028	25	-1	2	6,140 SF	10.62	65,207
Roofs, Composition: Building 2	2024	2049	25	0	23	6,140 SF	10.87	66,742
Roofs, Composition: Building 3	2024	2049	25	0	23	3,140 SF	10.87	34,132
Roofs, Composition: Building 4	2024	2049	25	0	23	6,140 SF	10.87	66,742
Roofs, Composition: Building 5	1999	2027	25	3	1	6,140 SF	10.87	66,742
Roofs, Composition: Building 6	2025	2050	25	0	24	6,140 SF	10.87	66,742
Roofs, Composition: Building 7	2024	2049	25	0	23	6,140 SF	10.87	66,742
Roofs, Composition: Building 8	2024	2049	25	0	23	4,640 SF	11.05	51,272
Roofs, Composition: Building 9	2024	2049	25	0	23	6,140 SF	11.05	67,847
Roofs, Composition: Buildings 20	2006	2028	25	-3	2	3,140 SF	11.05	34,697
Roofs, Composition: Buildings 21	2006	2028	25	-3	2	3,140 SF	11.05	34,697
Signs	2005	2028	20	3	2	1 Total	18,255.20	18,255
Smoke Detectors	2000	2026	2	0	0	37 Each	289.42@ 10%	1,071

Glenwood Place Condominium Association
Component Summary By Group

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<i>Capital continued...</i>								
Tree Work	2020	2027	5	2	1	1 Total	23,172.20	23,172
Tree Work(2026)	2020	2026	5	0	0	1 Total	3,500.00	3,500
Wallpapers, Grass Cloth	2021	2028	2	5	2	3 Each	2,896.52	8,690
Windows Replacement	1987	2027	30	10	1	74 Each	868.96	64,303
Capital - Total								<u>\$2,831,341</u>
Non-Capital								
Asphalt Seal Coat	2021	2028	5	2	2	30,000 SF	0.23	6,900
Brick Work 2026	2016	2026	6	4	0	1 Total	2,000.00	2,000
Building Envelope Inspection	1987	2028	5	36	2	1 Total	10,165.57	10,166
Chimney Repair	2026	2026	10	0	0	6 Each	3,666.67	22,000
Chimney Sealing	2024	2034	10	0	8	47 Each	702.40	33,013
Concrete Sidewalks and Walkways - Partial ..	2020	2028	5	3	2	14,237 SF	16.26@ 5%	11,575
Decks, Wood - PVC Vinyl Membrane Clean..	2018	2028	3	7	2	1 Total	23,172.20	23,172
Decks, Wood - Partial Replacement	1987	2029	25	17	3	7,500 SF	57.93@ 25%	108,619
Drainage 2026	2026	2026	1	0	0	1 Total	2,000.00	2,000
Drainage 2027+	2027	2027	5	0	1	1 Total	14,240.28	14,240
Driveways & Curb - Partial Replacement	2007	2028	5	16	2	1 Total	31,658.08	31,658
Dryer Vents - Cleaning	2023	2026	2	0	0	1 Total	10,079.91	10,080
Electrical Inspection	1984	2029	40	5	3	1 Total	13,554.10	13,554
Gutters & Downspouts - Partial Replacement..	2017	2037	20	0	11	1,522 LF	11.59@ 30%	5,292
Gutters & Downspouts - Partial Replacement..	2017	2037	20	0	11	1,260 LF	11.59@ 30%	4,381
Gutters & Downspouts - Partial Replacement..	2017	2037	20	0	11	1,281 LF	11.59@ 30%	4,454
Gutters & Downspouts - Partial Replacement..	2017	2037	20	0	11	1,522 LF	11.59@ 30%	5,292
Gutters & Downspouts - Partially Replaced: ..	2017	2037	20	0	11	998 LF	11.59@ 30%	3,470
Gutters & Downspouts - Partially Replaced: ..	2017	2037	20	0	11	1,406 LF	11.59@ 30%	4,889
Gutters & Downspouts: Partial Replacement..	2017	2037	20	0	11	4,716 LF	11.59@ 25%	13,665
Gutters and Downspouts - Partial Replaceme..	2017	2037	20	0	11	682 LF	11.59@ 30%	2,371
Insurance Deductible	2012	2026	1	0	0	1 Total	10,000.00	10,000
Paint: Trim - Ceilings, Man Door Frames, G..	2017	2028	5	6	2	1 Total	88,788.10	88,788
Painting: Exterior 2026	2016	2026	6	4	0	1 Total	8,000.00	8,000
Painting: Wood Guardrails	2021	2026	5	0	0	1 Total	5,000.00	5,000
Plumbing Inspection	1984	2028	40	4	2	1 Total	13,554.10	13,554
Railings, Metal - Partial Replacement	1987	2027	30	10	1	553 LF	69.52@ 40%	15,378
Retaining Wall, Brick - Repair & Repoint	2020	2045	25	0	19	1 Total	54,517.43	54,517
Retaining Wall, Brick - Wash & Seal	2024	2029	5	0	3	1 Total	8,580.28	8,580
Siding, Brick - Repair, Repoint and Reseal	2024	2034	10	0	8	85,920 SF	2.51	215,659
Siding, Vinyl - Garage Buildings - Power W..	2030	2030	2	0	4	1 Total	9,256.17	9,256
Siding, Vinyl - Residential Buildings - Pow..	2024	2029	5	0	3	1 Total	5,817.15	5,817
Trim, Wood - Partial Replacement - Garages	1987	2028	25	16	2	4,218 LF	11.59@ 50%	24,443
Trim, Wood - Partial Replacement - Residen..	1987	2028	25	16	2	4,991 LF	11.59@ 50%	28,923
Non-Capital - Total								<u>\$820,706</u>
Total Asset Summary								<u>\$3,652,047</u>

**Glenwood Place Condominium Association
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2026	
Brick Work 2026	2,000
Chimney Repair	22,000
Drainage 2026	2,000
Dryer Vents - Cleaning	10,080
Garage Doors - Replacement(2026)	5,000
Insurance Deductible	10,000
Lights, Exterior	3,012
Man Doors - Garages	6,175
Painting: Exterior 2026	8,000
Painting: Wood Guardrails	5,000
Roofs, Composition: Building 11	65,207
Roofs, Composition: Building 12	72,329
Roofs, Composition: Building 13	65,145
Roofs, Composition: Building 15	39,376
Smoke Detectors	1,071
Tree Work(2026)	3,500
Total for 2026	\$319,896
Replacement Year 2027	
Door Entrances	33,116
Drainage 2027+	14,667
Lights, Exterior	3,103
Railings, Metal - Partial Replacement	15,839
Roofs, Composition: Building 14	72,349
Roofs, Composition: Building 16	33,733
Roofs, Composition: Building 17	44,972
Roofs, Composition: Building 5	68,744
Tree Work	23,867
Windows Replacement	66,232
Total for 2027	\$376,623
Replacement Year 2028	
Asphalt Seal Coat	7,320
Building Envelope Inspection	10,785
Concrete Sidewalks and Walkways - Partial Replacement	12,280

**Glenwood Place Condominium Association
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2028 continued...</i>	
Decks, Wood - PVC Vinyl Membrane Clean & Repair	24,583
Door Lock Handles	14,474
Driveways & Curb - Partial Replacement	33,586
Dryer Vents - Cleaning	10,694
Garage Doors - 10% Replacement	18,553
Light Post, Exterior	18,438
Lights, Exterior	3,196
Paint: Trim - Ceilings, Man Door Frames, Garages, & Residential Buildings	94,195
Plumbing Inspection	14,380
Roofs, Composition: Building 19	69,178
Roofs, Composition: Buildings 20	36,810
Roofs, Composition: Buildings 21	36,810
Signs	19,367
Smoke Detectors	1,136
Trim, Wood - Partial Replacement - Garages	25,932
Trim, Wood - Partial Replacement - Residential Buildings	30,684
Wallpapers, Grass Cloth	9,219
Total for 2028	\$491,618
Replacement Year 2029	
Decks, Wood - Partial Replacement	118,691
Door Bell Buttons - Replacement	6,847
Electrical Inspection	14,811
Lights, Exterior	3,292
Retaining Wall, Brick - Wash & Seal	9,376
Roof, Composition - Garages	311,630
Siding, Vinyl - Residential Buildings - Power Wash	6,357
Total for 2029	\$471,003
Replacement Year 2030	
Carpet Replacement - Stairwells	29,276
Dryer Vents - Cleaning	11,345
Lights, Exterior	3,390
Lights, Interior	14,475
Siding, Vinyl - Garage Buildings - Power Wash	10,418

**Glenwood Place Condominium Association
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2030 continued...</i>	
Smoke Detectors	1,205
Wallpapers, Grass Cloth	9,780
Total for 2030	\$79,890
Replacement Year 2031	
Decks, Wood - PVC Vinyl Membrane Clean & Repair	26,863
Garage Doors - Replacement(2026)	5,796
Lights, Exterior	3,492
Man Doors - Garages	7,159
Painting: Wood Guardrails	5,796
Total for 2031	\$49,107
Replacement Year 2032	
Drainage 2027+	17,004
Dryer Vents - Cleaning	12,036
Lights, Exterior	3,597
Siding, Vinyl - Garage Buildings - Power Wash	11,052
Smoke Detectors	1,279
Tree Work	27,669
Wallpapers, Grass Cloth	10,376
Total for 2032	\$83,012
Replacement Year 2033	
Asphalt Seal Coat	8,486
Building Envelope Inspection	12,502
Concrete Sidewalks and Walkways - Partial Replacement	14,235
Driveways & Curb - Partial Replacement	38,935
Garage Doors - 10% Replacement	21,508
Irrigation System - Controller Replacement	20,773
Lights, Exterior	3,705
Paint: Trim - Ceilings, Man Door Frames, Garages, & Residential Buildings	109,198
Total for 2033	\$229,343
Replacement Year 2034	
Chimney Sealing	41,820

**Glenwood Place Condominium Association
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2034 continued...</i>	
Decks, Wood - PVC Vinyl Membrane Clean & Repair	29,354
Dryer Vents - Cleaning	12,769
Lights, Exterior	3,816
Retaining Wall, Brick - Wash & Seal	10,869
Siding, Brick - Repair, Repoint and Reseal	273,191
Siding, Vinyl - Garage Buildings - Power Wash	11,725
Siding, Vinyl - Residential Buildings - Power Wash	7,369
Smoke Detectors	1,357
Wallpapers, Grass Cloth	11,008
Total for 2034	\$403,277
 Replacement Year 2035	
Lights, Exterior	3,930
Total for 2035	\$3,930
 Replacement Year 2036	
Chimney Repair	29,566
Dryer Vents - Cleaning	13,547
Garage Doors - Replacement(2026)	6,720
Lights, Exterior	4,048
Man Doors - Garages	8,299
Painting: Wood Guardrails	6,720
Siding, Vinyl - Garage Buildings - Power Wash	12,440
Smoke Detectors	1,439
Wallpapers, Grass Cloth	11,678
Total for 2036	\$94,456
 Replacement Year 2037	
Decks, Wood - PVC Vinyl Membrane Clean & Repair	32,076
Drainage 2027+	19,712
Gutters & Downspouts - Partial Replacement: Bldgs. 1, 2, & 6	7,325
Gutters & Downspouts - Partial Replacement: Bldgs. 10, 13, & 16	6,064
Gutters & Downspouts - Partial Replacement: Bldgs. 4, 8, & 9	6,165
Gutters & Downspouts - Partial Replacement: Bldgs. 5, 7, & 14	7,325
Gutters & Downspouts - Partially Replaced: Bldgs. 12, 20, & 21	4,803

**Glenwood Place Condominium Association
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2037 continued...</i>	
Gutters & Downspouts - Partially Replaced: Bldgs. 15, 17, 18, & 19	6,767
Gutters & Downspouts: Partial Replacement - Garages	18,915
Gutters and Downspouts - Partial Replacement: Bldgs. 3 & 11	3,282
Lights, Exterior	4,170
Tree Work	32,076
Total for 2037	<u>\$148,682</u>
Replacement Year 2038	
Asphalt Seal Coat	9,838
Building Envelope Inspection	14,494
Concrete Sidewalks and Walkways - Partial Replacement	16,503
Door Lock Handles	19,451
Driveways & Curb - Partial Replacement	45,137
Dryer Vents - Cleaning	14,372
Garage Doors - 10% Replacement	24,934
Lights, Exterior	4,295
Paint: Trim - Ceilings, Man Door Frames, Garages, & Residential Buildings	126,591
Siding, Vinyl - Garage Buildings - Power Wash	13,197
Smoke Detectors	1,527
Wallpapers, Grass Cloth	12,389
Total for 2038	<u>\$302,726</u>
Replacement Year 2039	
Lights, Exterior	4,424
Retaining Wall, Brick - Wash & Seal	12,600
Siding, Vinyl - Residential Buildings - Power Wash	8,543
Total for 2039	<u>\$25,567</u>
Replacement Year 2040	
Decks, Wood - PVC Vinyl Membrane Clean & Repair	35,050
Dryer Vents - Cleaning	15,247
Lights, Exterior	4,556
Siding, Vinyl - Garage Buildings - Power Wash	14,001
Smoke Detectors	1,620
Wallpapers, Grass Cloth	13,144
Total for 2040	<u>\$83,618</u>

**Glenwood Place Condominium Association
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2041	
Asphalt Overlay	129,934
Chimney Repointing	54,141
Garage Doors - Replacement(2026)	7,790
Lights, Exterior	4,693
Man Doors - Garages	9,621
Painting: Wood Guardrails	7,790
Total for 2041	\$213,969
Replacement Year 2042	
Drainage 2027+	22,851
Dryer Vents - Cleaning	16,175
Lights, Exterior	4,834
Siding, Vinyl - Garage Buildings - Power Wash	14,853
Smoke Detectors	1,718
Tree Work	37,185
Wallpapers, Grass Cloth	13,944
Total for 2042	\$111,561
Replacement Year 2043	
Asphalt Seal Coat	11,405
Building Envelope Inspection	16,802
Concrete Sidewalks and Walkways - Partial Replacement	19,131
Decks, Wood - PVC Vinyl Membrane Clean & Repair	38,300
Driveways & Curb - Partial Replacement	52,326
Garage Doors - 10% Replacement	28,905
Irrigation System - Controller Replacement	27,917
Lights, Exterior	4,979
Paint: Trim - Ceilings, Man Door Frames, Garages, & Residential Buildings	146,753
Residential Buildings: Siding, Vinyl - Replacement (I)	340,411
Total for 2043	\$686,929
Replacement Year 2044	
Chimney Sealing	56,202
Dryer Vents - Cleaning	17,160
Lights, Exterior	5,128

**Glenwood Place Condominium Association
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2044 continued...</i>	
Residential Buildings: Siding, Vinyl - Replacement (II)	340,758
Retaining Wall, Brick - Wash & Seal	14,607
Siding, Brick - Repair, Repoint and Reseal	367,145
Siding, Vinyl - Garage Buildings - Power Wash	15,758
Siding, Vinyl - Residential Buildings - Power Wash	9,903
Smoke Detectors	1,823
Wallpapers, Grass Cloth	14,793
Total for 2044	<u>\$843,279</u>
Replacement Year 2045	
Lights, Exterior	5,282
Retaining Wall, Brick - Repair & Repoint	95,597
Total for 2045	<u>\$100,879</u>
Replacement Year 2046	
Chimney Repair	39,734
Decks, Wood - PVC Vinyl Membrane Clean & Repair	41,852
Dryer Vents - Cleaning	18,205
Garage Doors - Replacement(2026)	9,031
Lights, Exterior	5,441
Man Doors - Garages	11,153
Painting: Wood Guardrails	9,031
Siding, Vinyl - Garage Buildings - Power Wash	16,718
Smoke Detectors	1,934
Wallpapers, Grass Cloth	15,694
Total for 2046	<u>\$168,793</u>
Replacement Year 2047	
Drainage 2027+	26,491
Garage Siding, Vinyl - Replacement (I)	439,172
Irrigation System - Backflow Device Replacement	14,502
Lights, Exterior	5,604
Tree Work	43,107
Total for 2047	<u>\$528,876</u>

**Glenwood Place Condominium Association
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2048	
Asphalt Seal Coat	13,221
Building Envelope Inspection	19,478
Concrete Sidewalks and Walkways - Partial Replacement	22,178
Door Lock Handles	26,141
Driveways & Curb - Partial Replacement	60,660
Dryer Vents - Cleaning	19,314
Garage Doors - 10% Replacement	33,509
Garage Siding, Vinyl - Replacement (II)	452,347
Garbage Enclosure Siding, Vinyl - Replacement	107,431
Light Post, Exterior	33,300
Lights, Exterior	5,772
Paint: Trim - Ceilings, Man Door Frames, Garages, & Residential Buildings	170,127
Siding, Vinyl - Garage Buildings - Power Wash	17,736
Signs	34,979
Smoke Detectors	2,052
Wallpapers, Grass Cloth	16,650
Total for 2048	\$1,034,897
Replacement Year 2049	
Decks, Wood - PVC Vinyl Membrane Clean & Repair	45,732
Door Bell Buttons - Replacement	12,366
Lights, Exterior	5,945
Retaining Wall, Brick - Wash & Seal	16,934
Roof, Composition - Garages	562,839
Roofs, Composition: Building 1	131,721
Roofs, Composition: Building 10	133,902
Roofs, Composition: Building 2	131,721
Roofs, Composition: Building 3	67,362
Roofs, Composition: Building 4	131,721
Roofs, Composition: Building 7	131,721
Roofs, Composition: Building 8	101,190
Roofs, Composition: Building 9	133,902
Siding, Vinyl - Residential Buildings - Power Wash	11,481
Total for 2049	\$1,618,536

**Glenwood Place Condominium Association
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2050	
Carpet Replacement - Stairwells	52,876
Dryer Vents - Cleaning	20,490
Lights, Exterior	6,124
Roofs, Composition: Building 18	132,427
Roofs, Composition: Building 6	135,672
Siding, Vinyl - Garage Buildings - Power Wash	18,816
Smoke Detectors	2,177
Wallpapers, Grass Cloth	17,664
Total for 2050	\$386,246
Replacement Year 2051	
Garage Doors - Replacement(2026)	10,469
Lights, Exterior	6,307
Man Doors - Garages	12,930
Painting: Wood Guardrails	10,469
Roofs, Composition: Building 11	136,529
Roofs, Composition: Building 12	151,441
Roofs, Composition: Building 13	136,400
Roofs, Composition: Building 15	82,444
Total for 2051	\$546,988
Replacement Year 2052	
Decks, Wood - PVC Vinyl Membrane Clean & Repair	49,973
Door Entrances	69,338
Drainage 2027+	30,710
Dryer Vents - Cleaning	21,738
Lights, Exterior	6,496
Roofs, Composition: Building 14	151,482
Roofs, Composition: Building 16	70,629
Roofs, Composition: Building 17	94,162
Roofs, Composition: Building 5	143,935
Siding, Vinyl - Garage Buildings - Power Wash	19,962
Smoke Detectors	2,309
Tree Work	49,973
Wallpapers, Grass Cloth	18,740
Total for 2052	\$729,448

**Glenwood Place Condominium Association
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2053	
Asphalt Seal Coat	15,327
Building Envelope Inspection	22,581
Concrete Sidewalks and Walkways - Partial Replacement	25,711
Driveways & Curb - Partial Replacement	70,322
Garage Doors - 10% Replacement	38,846
Irrigation System - Controller Replacement	37,518
Lights, Exterior	6,691
Paint: Trim - Ceilings, Man Door Frames, Garages, & Residential Buildings	197,224
Roofs, Composition: Building 19	144,843
Roofs, Composition: Buildings 20	77,072
Roofs, Composition: Buildings 21	77,072
Trim, Wood - Partial Replacement - Garages	54,296
Trim, Wood - Partial Replacement - Residential Buildings	64,246
Total for 2053	\$831,748
Replacement Year 2054	
Chimney Sealing	75,531
Decks, Wood - Partial Replacement	248,512
Dryer Vents - Cleaning	23,062
Lights, Exterior	6,892
Retaining Wall, Brick - Wash & Seal	19,631
Siding, Brick - Repair, Repoint and Reseal	493,413
Siding, Vinyl - Garage Buildings - Power Wash	21,177
Siding, Vinyl - Residential Buildings - Power Wash	13,309
Smoke Detectors	2,450
Wallpapers, Grass Cloth	19,881
Total for 2054	\$923,858
Replacement Year 2055	
Decks, Wood - PVC Vinyl Membrane Clean & Repair	54,607
Lights, Exterior	7,099
Lights, Interior	30,307
Total for 2055	\$92,012

Glenwood Place Condominium Association
Detail Report by Category

Roof, Composition - Garages		32,780 SF	@ \$8.70
Asset ID	1052	Asset Actual Cost	\$285,186.00
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	\$311,630.44
Placed in Service	January 2002		
Useful Life	20		
Adjustment	7		
Replacement Year	2029		
Remaining Life	3		

This provision provides funding to replace the composition roofs on the garage buildings.

According to the Association, the roofs were installed between 2001 and 2005. The year 2002 was used as the placed-in-service date to project the replacement year.

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.

Roofs, Composition: Building 1		6,140 SF	@ \$10.87
Asset ID	1041	Asset Actual Cost	\$66,741.80
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	\$131,720.71
Placed in Service	January 2024		
Useful Life	25		
Replacement Year	2049		
Remaining Life	23		

This provision provides funding to replace the composition roof on Building 1.

Schwindt & Company estimated 6,140 square feet of roofing.

The timing of the roof replacement is based on an inspection in 2022. The roof should be inspected annually and the reserve study updated based on the findings.

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.

**Glenwood Place Condominium Association
Detail Report by Category**

Roofs, Composition: Building 10		6,140 SF	@ \$11.05
Asset ID	1114	Asset Actual Cost	\$67,847.00
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	\$133,901.92
Placed in Service	January 2024		
Useful Life	25		
Replacement Year	2049		
Remaining Life	23		

This provision provides funding to replace the composition roof on Building 10.

Schwindt & Company estimated 6,140 square feet of roofing.

The timing of the roof replacement is based on an inspection in 2022. The roof should be inspected annually and the reserve study updated based on the findings.

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 a per square foot estimate from the 2022 planned replacements. The Association should obtain a bid to confirm this estimate.

Roofs, Composition: Building 11		6,140 SF	@ \$10.62
Asset ID	1042	Asset Actual Cost	\$65,206.80
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	\$65,206.80
Placed in Service	January 1997		
Useful Life	25		
Replacement Year	2026		
Remaining Life	0		

This provision provides funding to replace the composition roof on Buildings 11.

Schwindt & Company estimated 6,140 square feet of roofing.

The timing of the roof replacement is based on an inspection in 2022. The roof should be inspected annually and the reserve study updated based on the findings.

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 a per square foot estimate from the 2022 planned replacements. The Association should obtain a bid to confirm this estimate.

**Glenwood Place Condominium Association
Detail Report by Category**

Roofs, Composition: Building 12

		6,140 SF	@ \$11.78
Asset ID	1115	Asset Actual Cost	\$72,329.20
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	\$72,329.20
Placed in Service	January 1997		
Useful Life	25		
Replacement Year	2026		
Remaining Life	0		

This provision provides funding to replace the composition roof on Buildings 12.

Schwindt & Company estimated 6,140 square feet of roofing.

The timing of the roof replacement is based on an inspection in 2022. The roof should be inspected annually and the reserve study updated based on the findings.

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.

Roofs, Composition: Building 13

		6,140 SF	@ \$10.61
Asset ID	1116	Asset Actual Cost	\$65,145.40
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	\$65,145.40
Placed in Service	January 1997		
Useful Life	25		
Adjustment	4		
Replacement Year	2026		
Remaining Life	0		

This provision provides funding to replace the composition roof on Buildings 13.

Schwindt & Company estimated 6,140 square feet of roofing.

The timing of the roof replacement is based on an inspection in 2022. The roof should be inspected annually and the reserve study updated based on the findings.

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.

**Glenwood Place Condominium Association
Detail Report by Category**

Roofs, Composition: Building 14		6,140 SF	@ \$11.44
Asset ID	1117	Asset Actual Cost	\$70,241.60
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	\$72,348.85
Placed in Service	January 1997		
Useful Life	25		
Adjustment	5		
Replacement Year	2027		
Remaining Life	1		

This provision provides funding to replace the composition roof on Buildings 14.

Schwindt & Company estimated 6,140 square feet of roofing.

The timing of the roof replacement is based on an inspection in 2022. The roof should be inspected annually and the reserve study updated based on the findings.

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.

Roofs, Composition: Building 15		3,140 SF	@ \$12.54
Asset ID	1118	Asset Actual Cost	\$39,375.60
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	\$39,375.60
Placed in Service	January 1997		
Useful Life	25		
Adjustment	4		
Replacement Year	2026		
Remaining Life	0		

This provision provides funding to replace the composition roof on Buildings 15.

Schwindt & Company estimated 3,140 square feet of roofing.

The timing of the roof replacement is based on an inspection in 2022. The roof should be inspected annually and the reserve study updated based on the findings.

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.

Glenwood Place Condominium Association
Detail Report by Category

Roofs, Composition: Building 16		3,140 SF	@ \$10.43
Asset ID	1119	Asset Actual Cost	\$32,750.20
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	\$33,732.71
Placed in Service	January 1997		
Useful Life	25		
Adjustment	5		
Replacement Year	2027		
Remaining Life	1		

This provision provides funding to replace the composition roof on Buildings 16.

Schwindt & Company estimated 3,140 square feet of roofing.

The timing of the roof replacement is based on an inspection in 2022. The roof should be inspected annually and the reserve study updated based on the findings.

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.

Roofs, Composition: Building 17		4,640 SF	@ \$9.41
Asset ID	1120	Asset Actual Cost	\$43,662.40
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	\$44,972.27
Placed in Service	January 1997		
Useful Life	25		
Adjustment	5		
Replacement Year	2027		
Remaining Life	1		

This provision provides funding to replace the composition roof on Buildings 17.

Schwindt & Company estimated 4,640 square feet of roofing.

The timing of the roof replacement is based on an inspection in 2022. The roof should be inspected annually and the reserve study updated based on the findings.

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.

**Glenwood Place Condominium Association
Detail Report by Category**

Roofs, Composition: Building 18		6,140 SF	@ \$10.61
Asset ID	1044	Asset Actual Cost	\$65,145.40
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	\$132,427.18
Placed in Service	January 2025		
Useful Life	25		
Replacement Year	2050		
Remaining Life	24		

This provision provides funding to replace the composition roof on Building 18.

Schwindt & Company estimated 6,140 square feet of roofing.

The timing of the roof replacement is based on an inspection in 2022. The roof should be inspected annually and the reserve study updated based on the findings.

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.

Roofs, Composition: Building 19		6,140 SF	@ \$10.62
Asset ID	1043	Asset Actual Cost	\$65,206.80
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	\$69,177.89
Placed in Service	January 2004		
Useful Life	25		
Adjustment	-1		
Replacement Year	2028		
Remaining Life	2		

This provision provides funding to replace the composition roof on Building 19.

Schwindt & Company estimated 6,140 square feet of roofing.

The timing of the roof replacement is based on an inspection in 2022. The roof should be inspected annually and the reserve study updated based on the findings.

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.

**Glenwood Place Condominium Association
Detail Report by Category**

Roofs, Composition: Building 2

		6,140 SF	@ \$10.87
Asset ID	1109	Asset Actual Cost	\$66,741.80
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	\$131,720.71
Placed in Service	January 2024		
Useful Life	25		
Replacement Year	2049		
Remaining Life	23		

This provision provides funding to replace the composition roof on Building 2.

Schwindt & Company estimated 6,140 square feet of roofing.

The timing of the roof replacement is based on an inspection in 2022. The roof should be inspected annually and the reserve study updated based on the findings.

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.

Roofs, Composition: Building 3

		3,140 SF	@ \$10.87
Asset ID	1110	Asset Actual Cost	\$34,131.80
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	\$67,362.06
Placed in Service	January 2024		
Useful Life	25		
Replacement Year	2049		
Remaining Life	23		

This provision provides funding to replace the composition roof on Building 3.

Schwindt & Company estimated 3,140 square feet of roofing.

The timing of the roof replacement is based on an inspection in 2022. The roof should be inspected annually and the reserve study updated based on the findings.

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.

**Glenwood Place Condominium Association
Detail Report by Category**

Roofs, Composition: Building 4		6,140 SF	@ \$10.87
Asset ID	1040	Asset Actual Cost	\$66,741.80
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	\$131,720.71
Placed in Service	January 2024		
Useful Life	25		
Replacement Year	2049		
Remaining Life	23		

This provision provides funding to replace the composition roof on Building 4.

Schwindt & Company estimated 16,920 square feet of roofing.

The timing of the roof replacement is based on an inspection in 2022. The roof should be inspected annually and the reserve study updated based on the findings.

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.

Roofs, Composition: Building 5		6,140 SF	@ \$10.87
Asset ID	1036	Asset Actual Cost	\$66,741.80
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	\$68,744.05
Placed in Service	January 1999		
Useful Life	25		
Adjustment	3		
Replacement Year	2027		
Remaining Life	1		

This provision provides funding to replace the composition roof on Building 5.

Schwindt & Company estimated 6,140 square feet of roofing.

The timing of the roof replacement is based on an inspection in 2022. The roof should be inspected annually and the reserve study updated based on the findings.

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.

Glenwood Place Condominium Association
Detail Report by Category

Roofs, Composition: Building 6		6,140 SF	@ \$10.87
Asset ID	1111	Asset Actual Cost	\$66,741.80
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	\$135,672.34
Placed in Service	January 2025		
Useful Life	25		
Replacement Year	2050		
Remaining Life	24		

This provision provides funding to replace the composition roof on Building 6.

Schwindt & Company estimated 6,140 square feet of roofing.

The timing of the roof replacement is based on an inspection in 2022. The roof should be inspected annually and the reserve study updated based on the findings.

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.

Roofs, Composition: Building 7		6,140 SF	@ \$10.87
Asset ID	1112	Asset Actual Cost	\$66,741.80
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	\$131,720.71
Placed in Service	January 2024		
Useful Life	25		
Replacement Year	2049		
Remaining Life	23		

This provision provides funding to replace the composition roof on Building 7.

Schwindt & Company estimated 6,140 square feet of roofing.

The timing of the roof replacement is based on an inspection in 2022. The roof should be inspected annually and the reserve study updated based on the findings.

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.

Glenwood Place Condominium Association
Detail Report by Category

Roofs, Composition: Building 8

		4,640 SF	@ \$11.05
Asset ID	1037	Asset Actual Cost	\$51,272.00
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	\$101,189.73
Placed in Service	January 2024		
Useful Life	25		
Replacement Year	2049		
Remaining Life	23		

This provision provides funding to replace the composition roof on Building 8.

Schwindt & Company estimated 4,640 square feet of roofing.

The timing of the roof replacement is based on an inspection in 2022. The roof should be inspected annually and the reserve study updated based on the findings.

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.

Roofs, Composition: Building 9

		6,140 SF	@ \$11.05
Asset ID	1113	Asset Actual Cost	\$67,847.00
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	\$133,901.92
Placed in Service	January 2024		
Useful Life	25		
Replacement Year	2049		
Remaining Life	23		

This provision provides funding to replace the composition roof on Building 9.

Schwindt & Company estimated 6,140 square feet of roofing.

The timing of the roof replacement is based on an inspection in 2022. The roof should be inspected annually and the reserve study updated based on the findings.

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.

**Glenwood Place Condominium Association
Detail Report by Category**

Roofs, Composition: Buildings 20		3,140 SF	@ \$11.05
Asset ID	1121	Asset Actual Cost	\$34,697.00
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	\$36,810.05
Placed in Service	January 2006		
Useful Life	25		
Adjustment	-3		
Replacement Year	2028		
Remaining Life	2		

This provision provides funding to replace the composition roof on Building 20.

Schwindt & Company estimated 3,140 square feet of roofing.

The timing of the roof replacement is based on an inspection in 2022. The roof should be inspected annually and the reserve study updated based on the findings.

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.

Roofs, Composition: Buildings 21		3,140 SF	@ \$11.05
Asset ID	1122	Asset Actual Cost	\$34,697.00
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	\$36,810.05
Placed in Service	January 2006		
Useful Life	25		
Adjustment	-3		
Replacement Year	2028		
Remaining Life	2		

This provision provides funding to replace the composition roof on Building 21.

Schwindt & Company estimated 3,140 square feet of roofing.

The timing of the roof replacement is based on an inspection in 2022. The roof should be inspected annually and the reserve study updated based on the findings.

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.

**Glenwood Place Condominium Association
Detail Report by Category**

Roofing - Total Current Cost	\$1,495,192
-------------------------------------	--------------------

**Glenwood Place Condominium Association
Detail Report by Category**

Paint: Trim - Ceilings, Man Door Frames, Garages, & Residential Buildings

Asset ID	1058	1 Total	@ \$88,788.10
	Non-Capital	Asset Actual Cost	\$88,788.10
Category	Painting	Percent Replacement	100%
Placed in Service	January 2017	Future Cost	\$94,195.30
Useful Life	5		
Adjustment	6		
Replacement Year	2028		
Remaining Life	2		

This provision provides funding to paint the ceilings over the patios, exterior wood trim on the garages and residential buildings. Painting of the trim includes the wood door frames on the man doors

John Kolkowski provided an area of 15,976 linear feet of trim. The Association received a bid of \$20,000 to paint the blue trim on the garages and the residential buildings. The Association requested that the cost be increased by \$4,000 to \$5,000 to include painting of the frames on the man doors.

The Association provided 141 man doors. The Association noted that this work was done in 2008.

According to the Association, this was done in 2012 for \$58,000.

Painting: Exterior 2026

Asset ID	1079	1 Total	@ \$8,000.00
	Non-Capital	Asset Actual Cost	\$8,000.00
Category	Painting	Percent Replacement	100%
Placed in Service	January 2016	Future Cost	\$8,000.00
Useful Life	6		
Adjustment	4		
Replacement Year	2026		
Remaining Life	0		

This provision provides funding to touch up paint the exterior in 2026.

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

**Glenwood Place Condominium Association
Detail Report by Category**

Painting: Wood Guardrails		1 Total	@ \$5,000.00
Asset ID	1078	Asset Actual Cost	\$5,000.00
	Non-Capital	Percent Replacement	100%
Category	Painting	Future Cost	\$5,000.00
Placed in Service	January 2021		
Useful Life	5		
Replacement Year	2026		
Remaining Life	0		

This provision provides funding to paint the wood guardrails in 2013.

According to Kowalkowski Custom Remodeling, there are 6,642 square feet of guardrails. A bid was received in 2011 to paint the guardrails for \$8,635. The cost includes painting the guardrails on all the decks. Painting includes scraping and sanding the deck rails as needed, and priming all bare wood. The cost does not include replacement of any dry rot rails or posts. Based on John Kowalkowski's visual inspection, the cost could increase by a minimum of 15% to replace dry rot.

The estimated cost have been increased by 15% to fund for anticipated dry rot repairs.

The cost is \$9,930.25 (\$8,635 x 1.15).

According to the Association, this was done in 2021 for \$10,000.

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

Painting - Total Current Cost	\$101,788
--------------------------------------	------------------

Glenwood Place Condominium Association
Detail Report by Category

Brick Work 2026

		1 Total	@ \$2,000.00
Asset ID	1127	Asset Actual Cost	\$2,000.00
	Non-Capital	Percent Replacement	100%
Category	Building Components	Future Cost	\$2,000.00
Placed in Service	January 2016		
Useful Life	6		
Adjustment	4		
Replacement Year	2026		
Remaining Life	0		

This provision provides funding for brick work in 2026.

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

Chimney Repair

		6 Each	@ \$3,666.67
Asset ID	1124	Asset Actual Cost	\$22,000.02
	Non-Capital	Percent Replacement	100%
Category	Building Components	Future Cost	\$22,000.02
Placed in Service	May 2026		
Useful Life	10		
Replacement Year	2026		
Remaining Life	0		

This provision provides funding to repair brick chimneys. The Association plans to spend \$23,350 for units 12, 13, 14, 15, 16, and 17.

They also plan to spend \$2,500 for brick wall repairs.

Oregon Chimney inspected chimneys, made repairs and water proofed the chimneys for building 5,6,7,10,11,18,19,20 and 21 from August - November 2024. Chimneys will be inspected for buildings 12-17 in 2026 and buildings 1-4, 8 and 9 will be inspected in 2027.

Chimney Repointing

		47 Each	@ \$739.38
Asset ID	1084	Asset Actual Cost	\$34,750.86
	Capital	Percent Replacement	100%
Category	Building Components	Future Cost	\$54,140.71
Placed in Service	May 2011		
Useful Life	30		
Replacement Year	2041		
Remaining Life	15		

This provision provides funding to repoint the brick chimneys. There are approximately 72

**Glenwood Place Condominium Association
Detail Report by Category**

Chimney Repointing continued...

chimneys. Tuck pointing of the chimneys will occur in phases. If the Association decides to perform this work differently, the component will need to be revised.

According to the Association, tuck pointing and sealing of two chimneys were completed in May 2011 for \$2,565 by American Chimney and Masonry (503-644-0393).

According to Julie of American Chimney and Masonry, tuck pointing of the chimneys have a useful life of 30 years. The cost to tuck point was \$1,700 for both chimneys and includes scaffolding. Scaffolding will be required when tuck pointing on the chimneys.

In 2024, the Association spent \$2,650 to repoint chimneys.

Chimney Sealing		47 Each	@ \$702.40
Asset ID	1085	Asset Actual Cost	\$33,012.80
Category	Non-Capital	Percent Replacement	100%
Building Components		Future Cost	\$41,819.63
Placed in Service	May 2024		
Useful Life	10		
Replacement Year	2034		
Remaining Life	8		

This provision provides funding to seal the brick chimneys. There are approximately 72 chimneys. Sealing of the chimneys will occur in phases. If the Association decides to perform this work differently, the component will need to be revised.

According to the Association, tuck pointing and sealing of two chimneys were completed in May 2011 for \$2,565 by American Chimney and Masonry (503-644-0393).

According to Julie of American Chimney and Masonry, sealing of the chimneys have a useful life of 10 years. The cost to seal the chimney was \$800 for both chimney and includes scaffolding. Scaffolding will be required when sealing the chimneys.

Glenwood Place Condominium Association
Detail Report by Category

Decks, Wood - PVC Vinyl Membrane Clean & Repair

		1 Total	@ \$23,172.20
Asset ID	1013	Asset Actual Cost	\$23,172.20
	Non-Capital	Percent Replacement	100%
Category	Building Components	Future Cost	\$24,583.39
Placed in Service	May 2018		
Useful Life	3		
Adjustment	7		
Replacement Year	2028		
Remaining Life	2		

This provision provides funding to inspect, repair, and/or replace the PVC vinyl membrane on the wood decks.

Schwindt & Company estimated 7,500 square feet of decks. There are 75 wood decks.

According to the Association, the decks were inspected in 2024 and are in good shape.

According to Pat of Apex Roofing (360-600-8723), all the wood decks were inspected, cleaned, and minor repairs were performed (along with replacing the waterproofing membrane on one of the decks) in 2010. Pat recommends the same type of maintenance every 3 years.

The following breakdown is based on actual expenses from 2010:

- 75 wood decks were cleaned for \$7,887
- The membrane on unit 7 was replaced for \$1,875
- Repaired rips and tears on units 35 and 24 for \$150

According to the Association, this was done in 2018 for \$19,955. In 2021, \$26,381 was spent on new pillars for unit 82.

Decks, Wood - Partial Replacement

		7,500 SF	@ \$57.93
Asset ID	1030	Asset Actual Cost	\$108,618.75
	Non-Capital	Percent Replacement	25%
Category	Building Components	Future Cost	\$118,690.64
Placed in Service	January 1987		
Useful Life	25		
Adjustment	17		
Replacement Year	2029		
Remaining Life	3		

This provision provides funding to partially replace the wood decks. This component assumes that the Association will perform maintenance on the decks every 3 years as scheduled, and

**Glenwood Place Condominium Association
Detail Report by Category**

Decks, Wood - Partial Replacement continued...

assumes that only 25% of the decks will need replacement.

According to the Association, the decks were inspected in 2024 and are in good shape.

Schwindt & Company estimated 7,500 square feet of decks. There are 75 wood decks. The guardrail system has metal facing that protects the wood.

According to Pat of Apex Roofing (360-600-8723), all the wood decks were inspected, cleaned, and minor repairs were performed (along with replacing the waterproofing membrane on one of the decks) in 2010. The wood decks should not need replacement within the next 5 years, if regular maintenance is performed. The replacement year is an estimate assuming the decks are being maintained as scheduled. If the Association would like this component to occur at a different time, this component will need to be revised.

The cost is based on a per square foot estimate provided by Rick's Custom Fencing & Decking. The Association will need to obtain firm bids for this work. Cost includes replacement of the guardrails.

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

Door Bell Buttons - Replacement		1 Total	@ \$6,265.61
Asset ID	1006	Asset Actual Cost	\$6,265.61
Category	Capital	Percent Replacement	100%
Building Components		Future Cost	\$6,846.60
Placed in Service	January 2003		
Useful Life	20		
Adjustment	6		
Replacement Year	2029		
Remaining Life	3		

This provision provides funding to replace the doorbell buttons.

According to the Association, the doorbell buttons were replaced in 2003. The light bulbs will need replacement when they burn out.

The cost, useful life, and area was provided by the Association.

**Glenwood Place Condominium Association
Detail Report by Category**

Dryer Vents - Cleaning

		1 Total	@ \$10,079.91
Asset ID	1081	Asset Actual Cost	\$10,079.91
	Non-Capital	Percent Replacement	100%
Category	Building Components	Future Cost	\$10,079.91
Placed in Service	January 2023		
Useful Life	2		
Replacement Year	2026		
Remaining Life	0		

This provision provides funding for cleaning of the dryer vents.

According to the Association, this was done in 2011-2012 for \$8,565.

According to the Association, this was done in 2019 for \$8,810, in 2020 for \$8,245 and 2021 for \$8,700.

Garage Siding, Vinyl - Replacement (I)

		40,738 SF	@ \$11.59
Asset ID	1069	Asset Actual Cost	\$236,076.71
	Capital	Percent Replacement	50%
Category	Building Components	Future Cost	\$439,172.22
Placed in Service	January 2007		
Useful Life	40		
Replacement Year	2047		
Remaining Life	21		

This provision provides funding to replace the vinyl siding on the garage buildings that were replaced in 2007.

Schwindt & Company estimated 40,738 square feet of vinyl siding.

According to the Association, vinyl siding on the garage buildings was replaced in 2006, 2007, and 2008 by Kowalkowski. The replacement cost for the garage buildings done in 2007 was \$109,411.16. The Association's 2009 reserve study did not specify which buildings got replacement siding.

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

**Glenwood Place Condominium Association
Detail Report by Category**

Garage Siding, Vinyl - Replacement (II)		40,738 SF	@ \$11.59
Asset ID	1074	Asset Actual Cost	\$236,076.71
	Capital	Percent Replacement	50%
Category	Building Components	Future Cost	\$452,347.39
Placed in Service	January 2008		
Useful Life	40		
Replacement Year	2048		
Remaining Life	22		

This provision provides funding to replace the vinyl siding at the garage buildings that were replaced in 2008.

Schwindt & Company estimated 40,738 square feet of vinyl siding.

According to the Association, vinyl siding on the garage buildings was replaced in 2006, 2007, and 2008 by Kowalkowski. The replacement cost for the garage buildings done in 2008 was \$71,923. The Association's 2009 reserve study did not specify which buildings got replacement siding.

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

Garbage Enclosure Siding, Vinyl - Replacement		1 Total	@ \$56,067.67
Asset ID	1075	Asset Actual Cost	\$56,067.67
	Capital	Percent Replacement	100%
Category	Building Components	Future Cost	\$107,431.45
Placed in Service	January 2008		
Useful Life	40		
Replacement Year	2048		
Remaining Life	22		

This provision provides funding to replace the vinyl siding on the garbage enclosures which was replaced in 2008.

According to the Association, vinyl siding for the garbage enclosures were replaced in 2008 by Kowalkowski. The garbage enclosures were replaced for \$32,532.

Useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator.

**Glenwood Place Condominium Association
Detail Report by Category**

Residential Buildings: Siding, Vinyl - Replacement (II)

		34,540 SF	@ \$11.59
Asset ID	1066	Asset Actual Cost	\$200,159.30
	Capital	Percent Replacement	50%
Category	Building Components	Future Cost	\$340,757.81
Placed in Service	January 2004		
Useful Life	40		
Replacement Year	2044		
Remaining Life	18		

This provision provides funding to replace the vinyl siding on the residential buildings that was replaced in 2004.

Schwindt & Company estimated 34,540 square feet of vinyl siding on the residential buildings.

According to the Association, vinyl siding on the residential buildings was replaced in 2003 and 2004 by Dependable Construction. The replacement cost for the buildings done in 2004 was \$51,440. The Association did not specify which buildings got replacement siding in 2004.

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

Residential Buildings: Siding, Vinyl - Replacement (I)

		35,540 SF	@ \$11.59
Asset ID	1007	Asset Actual Cost	\$205,954.30
	Capital	Percent Replacement	50%
Category	Building Components	Future Cost	\$340,411.08
Placed in Service	January 2003		
Useful Life	40		
Replacement Year	2043		
Remaining Life	17		

This provision provides funding to replace the vinyl siding on the residential buildings that was replaced in 2003.

Schwindt & Company estimated 34,540 square feet of vinyl siding on the residential buildings.

According to the Association, vinyl siding on the residential buildings was replaced in 2003 and 2004 by Dependable Construction. The replacement cost for the buildings done in 2003 was \$30,092. The Association did not specify which buildings got replacement siding in 2003.

Glenwood Place Condominium Association
Detail Report by Category

Residential Buildings: Siding, Vinyl - Replacement (I) continued...

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

Siding, Brick - Repair, Repoint and Reseal

		85,920 SF	@ \$2.51
Asset ID	1029	Asset Actual Cost	\$215,659.20
	Non-Capital	Percent Replacement	100%
Category	Building Components	Future Cost	\$273,190.62
Placed in Service	January 2024		
Useful Life	10		
Replacement Year	2034		
Remaining Life	8		

This provision provides funding to repair, repoint and reseal the brick siding as needed.

Schwindt & Company estimated 85,920 square feet of brick siding.

According to the Association, the bricks on the residential buildings have been inspected by vendors, and they were advised that repairing of the brick can be delayed until 2012 or 2013.

The cost is based on an estimate from the Association.

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

Siding, Vinyl - Garage Buildings - Power Wash

		1 Total	@ \$9,256.17
Asset ID	1097	Asset Actual Cost	\$9,256.17
	Non-Capital	Percent Replacement	100%
Category	Building Components	Future Cost	\$10,417.90
Placed in Service	January 2030		
Useful Life	2		
Replacement Year	2030		
Remaining Life	4		

This provision provides funding to power wash the vinyl siding on the garage buildings and parking lot.

Schwindt & Company estimated 40,738 square feet of vinyl siding at the garage buildings

According to the Association, this was done in 2011.

This was done in 2015 for \$6,586.

**Glenwood Place Condominium Association
Detail Report by Category**

Siding, Vinyl - Garage Buildings - Power Wash continued...

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

Siding, Vinyl - Residential Buildings - Power Wash

			1 Total	@ \$5,817.15
Asset ID	1008		Asset Actual Cost	\$5,817.15
	Non-Capital		Percent Replacement	100%
Category	Building Components		Future Cost	\$6,356.56
Placed in Service	January 2024			
Useful Life	5			
Replacement Year	2029			
Remaining Life	3			

This provision provides funding to power wash the vinyl siding on the residential buildings.

Schwindt & Company estimated 28,780 square feet of vinyl siding on the residential buildings.

According to the Association, this was done in 2011.

Schwindt & Company met with the board in 2011, and was advised that the vinyl siding on the residential buildings was installed in 2004, and the vinyl siding on the garage buildings was installed in 2005.

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

Trim, Wood - Partial Replacement - Garages

			4,218 LF	@ \$11.59
Asset ID	1067		Asset Actual Cost	\$24,443.31
	Non-Capital		Percent Replacement	50%
Category	Building Components		Future Cost	\$25,931.91
Placed in Service	January 1987			
Useful Life	25			
Adjustment	16			
Replacement Year	2028			
Remaining Life	2			

This provision provides funding to partially replace the wood trim on the garage buildings. Partial replacement is based on the expectation that most trim will be in good enough

**Glenwood Place Condominium Association
Detail Report by Category**

Gutters & Downspouts - Partial Replacement: Bldgs. 1, 2, & 6

		1,522 LF	@ \$11.59
Asset ID	1046	Asset Actual Cost	\$5,291.99
	Non-Capital	Percent Replacement	30%
Category	Gutters and Downspouts	Future Cost	\$7,325.36
Placed in Service	January 2017		
Useful Life	20		
Replacement Year	2037		
Remaining Life	11		

This provision provides funding to partially replace the gutters and downspouts on Buildings 1, 2, and 6. Partial replacement is based on the expectation that most gutters and downspouts will be in good enough condition that a full replacement is not needed.

This component is scheduled to occur in 2014 at the same time the roofs on these buildings are being replaced.

Schwindt & Company estimated 1,522 linear feet of gutters and downspouts on these buildings.

The cost is based on a per linear foot estimate provided by Great Northwest Gutters. The Association will need to obtain firm bids for this work.

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

Gutters & Downspouts - Partial Replacement: Bldgs. 10, 13, & 16

		1,260 LF	@ \$11.59
Asset ID	1047	Asset Actual Cost	\$4,381.02
	Non-Capital	Percent Replacement	30%
Category	Gutters and Downspouts	Future Cost	\$6,064.36
Placed in Service	January 2017		
Useful Life	20		
Replacement Year	2037		
Remaining Life	11		

This provision provides funding to partially replace the gutters and downspouts on Buildings 10, 13, and 16. Partial replacement is based on the expectation that most gutters and downspouts will be in good enough condition that a full replacement is not needed.

This component is scheduled to occur in 2015 at the same time the roofs on these buildings are being replaced.

Schwindt & Company estimated 1,260 linear feet of gutters and downspouts on these

**Glenwood Place Condominium Association
Detail Report by Category**

Gutters & Downspouts - Partial Replacement: Bldgs. 10, 13, & 16 continued...

buildings.

The cost is based on a per linear foot estimate provided by Great Northwest Gutters. The Association will need to obtain firm bids for this work.

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

Gutters & Downspouts - Partial Replacement: Bldgs. 4, 8, & 9			
---	--	--	--

		1,281 LF	@ \$11.59
Asset ID	1045	Asset Actual Cost	\$4,454.04
	Non-Capital	Percent Replacement	30%
Category	Gutters and Downspouts	Future Cost	\$6,165.43
Placed in Service	January 2017		
Useful Life	20		
Replacement Year	2037		
Remaining Life	11		

This provision provides funding to partially replace the gutters and downspouts on Buildings 4, 8, and 9. Partial replacement is based on the expectation that most gutters and downspouts will be in good enough condition that a full replacement is not needed.

This component is scheduled to occur in 2012 at the same time the roofs on these buildings are being replaced.

Schwindt & Company estimated 1,281 linear feet of gutters and downspouts on these buildings.

The cost is based on a per linear foot estimate provided by Great Northwest Gutters. The Association will need to obtain firm bids for this work.

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

**Glenwood Place Condominium Association
Detail Report by Category**

Gutters & Downspouts - Partial Replacement: Bldgs. 5, 7, & 14

		1,522 LF	@ \$11.59
Asset ID	1051	Asset Actual Cost	\$5,291.99
	Non-Capital	Percent Replacement	30%
Category	Gutters and Downspouts	Future Cost	\$7,325.36
Placed in Service	January 2017		
Useful Life	20		
Replacement Year	2037		
Remaining Life	11		

This provision provides funding to partially replace the gutters and downspouts on Buildings 5, 7, and 14. Partial replacement is based on the expectation that most gutters and downspouts will be in good enough condition that a full replacement is not needed.

This component is scheduled to occur in 2013 at the same time the roofs on these buildings are being replaced.

Schwindt & Company estimated 1,522 linear feet of gutters and downspouts at these buildings.

The cost is based on a per linear foot estimate provided by Great Northwest Gutters. The Association will need to obtain firm bids for this work.

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

Gutters & Downspouts - Partially Replaced: Bldgs. 12, 20, & 21

		998 LF	@ \$11.59
Asset ID	1048	Asset Actual Cost	\$3,470.05
	Non-Capital	Percent Replacement	30%
Category	Gutters and Downspouts	Future Cost	\$4,803.35
Placed in Service	January 2017		
Useful Life	20		
Replacement Year	2037		
Remaining Life	11		

This provision provides funding to partially replace the gutters and downspouts on Buildings 12, 20, and 21. Partial replacement is based on the expectation that most gutters and downspouts will be in good enough condition that a full replacement is not needed.

This component is scheduled to occur in 2018 at the same time the roofs on these buildings are being replaced.

Schwindt & Company estimated 998 linear feet of gutters and downspouts on these buildings.

**Glenwood Place Condominium Association
Detail Report by Category**

Gutters & Downspouts - Partially Replaced: Bldgs. 12, 20, & 21 continued...

The cost is based on a per linear foot estimate provided by Great Northwest Gutters. The Association will need to obtain firm bids for this work.

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

Gutters & Downspouts - Partially Replaced: Bldgs. 15, 17, 18, & 19

		1,406 LF	@ \$11.59
Asset ID	1049	Asset Actual Cost	\$4,888.66
	Non-Capital	Percent Replacement	30%
Category	Gutters and Downspouts	Future Cost	\$6,767.05
Placed in Service	January 2017		
Useful Life	20		
Replacement Year	2037		
Remaining Life	11		

This provision provides funding to partially replace the gutters and downspouts on Buildings 15, 17, 18, & 19. Partial replacement is based on the expectation that most gutters and downspouts will be in good enough condition that a full replacement is not needed.

This component is scheduled to occur in 2017 at the same time the roofs on these buildings are being replaced.

Schwindt & Company estimated 1,406 linear feet of gutters and downspouts on these buildings.

The cost is based on a per linear foot estimate provided by Great Northwest Gutters. The Association will need to obtain firm bids for this work.

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

Gutters & Downspouts: Partial Replacement - Garages

		4,716 LF	@ \$11.59
Asset ID	1053	Asset Actual Cost	\$13,664.61
	Non-Capital	Percent Replacement	25%
Category	Gutters and Downspouts	Future Cost	\$18,915.02
Placed in Service	January 2017		
Useful Life	20		
Replacement Year	2037		
Remaining Life	11		

This provision provides funding to partially replace the gutters and downspouts on the garage

**Glenwood Place Condominium Association
Detail Report by Category**

Asphalt Overlay		30,000 SF	@ \$2.78
Asset ID	1059	Asset Actual Cost	\$83,400.00
	Capital	Percent Replacement	100%
Category	Streets/Asphalt	Future Cost	\$129,934.48
Placed in Service	January 2016		
Useful Life	25		
Replacement Year	2041		
Remaining Life	15		

This provision provides funding to overlay the asphalt areas.

The cost, useful life, and area was provided by the Association.

According to the Association, the asphalt was seal coated in 2009.

Asphalt Seal Coat		30,000 SF	@ \$0.23
Asset ID	1060	Asset Actual Cost	\$6,900.00
	Non-Capital	Percent Replacement	100%
Category	Streets/Asphalt	Future Cost	\$7,320.21
Placed in Service	January 2021		
Useful Life	5		
Adjustment	2		
Replacement Year	2028		
Remaining Life	2		

This provision provides funding to seal coat the asphalt areas.

The cost, useful life, and area was provided by the Association.

According to the Association, the asphalt was seal coated in 2021 for \$5,600.

Streets/Asphalt - Total Current Cost \$90,300

**Glenwood Place Condominium Association
Detail Report by Category**

Retaining Wall, Brick - Repair & Repoint

		1 Total	@ \$54,517.43
Asset ID	1028	Asset Actual Cost	\$54,517.43
	Non-Capital	Percent Replacement	100%
Category	Fencing	Future Cost	\$95,596.64
Placed in Service	January 2020		
Useful Life	25		
Replacement Year	2045		
Remaining Life	19		

This provision provides funding to repoint the brick retaining wall.

According to Frank of The Wall, the bid provided to the Association to repair and repoint the brick was \$27,540.

According to the Association, repairing and repointing the brick retaining wall will occur in 2011.

Schwindt & Company estimated 1,861 linear feet of the retaining wall. The height of the wall varies between 4 feet and 6 feet.

According to the Association, the wall was replaced in 2020 for \$41,000.

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

Retaining Wall, Brick - Wash & Seal

		1 Total	@ \$8,580.28
Asset ID	1083	Asset Actual Cost	\$8,580.28
	Non-Capital	Percent Replacement	100%
Category	Fencing	Future Cost	\$9,375.90
Placed in Service	January 2024		
Useful Life	5		
Replacement Year	2029		
Remaining Life	3		

This provision provides funding to wash and seal the brick retaining wall.

Schwindt & Company estimated 1,861 linear feet of the retaining wall. The height of the wall varies between 4 feet and 6 feet.

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

Glenwood Place Condominium Association
Detail Report by Category

Door Lock Handles		1 Total	@ \$13,642.76
Asset ID	1025	Asset Actual Cost	\$13,642.76
	Capital	Percent Replacement	100%
Category	Equipment	Future Cost	\$14,473.60
Placed in Service	January 2011		
Useful Life	10		
Adjustment	7		
Replacement Year	2028		
Remaining Life	2		

This provision provides funding to replace the door lock handles on the entry doors.

According to the Association, the door lock handles were replaced 10 to 11 years ago, and they need replacement. Two have been replaced, and there are 35 door lock handles that still need replacement. There are a total of 37 door lock handles.

According to the Association, this was done in 2011 for \$8,912.

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

Smoke Detectors		37 Each	@ \$289.42
Asset ID	1019	Asset Actual Cost	\$1,070.85
	Capital	Percent Replacement	10%
Category	Equipment	Future Cost	\$1,070.85
Placed in Service	January 2000		
Useful Life	2		
Replacement Year	2026		
Remaining Life	0		

This provision provides funding to replace the smoke detectors at building entrances. The reserve study assumes 10% is replaced every 2 years.

Schwindt & Company counted 37 smoke detectors.

According to the Association, smoke detectors are inspected once a month and results are reported to the Portland Fire Department. The Portland Fire Department also inspects the smoke detectors every 2 years.

Useful life and cost assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The cost includes the smoke detector and labor.

The Association will need to obtain firm bids for this work.

**Glenwood Place Condominium Association
Detail Report by Category**

Equipment - Total Current Cost	\$14,714
---------------------------------------	-----------------

**Glenwood Place Condominium Association
Detail Report by Category**

Railings, Metal - Partial Replacement		553 LF	@ \$69.52
Asset ID	1017	Asset Actual Cost	\$15,377.82
Category	Non-Capital Railings	Percent Replacement	40%
Placed in Service	January 1987	Future Cost	\$15,839.16
Useful Life	30		
Adjustment	10		
Replacement Year	2027		
Remaining Life	1		

This provision provides funding to partially replace the metal railings throughout the property. Partial replacement is based on the expectation that most railings will be in good enough condition that a full replacement is not needed.

Schwindt & Company estimated 553 linear feet of metal railings.

According to the Association, the metal railings were installed when the complex was built in 1984.

The cost is based on a per linear foot estimate provided by Portland Fence Company.

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

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

Railings - Total Current Cost	\$15,378
--------------------------------------	-----------------

Glenwood Place Condominium Association
Detail Report by Category

Carpet Replacement - Stairwells

		728 SY	@ \$35.73
Asset ID	1001	Asset Actual Cost	\$26,011.44
	Capital	Percent Replacement	100%
Category	Interior Furnishings	Future Cost	\$29,276.10
Placed in Service	January 2005		
Useful Life	20		
Adjustment	5		
Replacement Year	2030		
Remaining Life	4		

This provision provides funding to replace carpets at the stairwell entrances at each of the buildings.

Schwindt & Company estimated 6,549 square feet or 728 square yards of carpet.

The date in service was provided by the Association.

The cost is based on a per square foot estimate provided by Mountain View Carpets. The Association will need to obtain firm bids for this work.

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

Wallpapers, Grass Cloth

		3 Each	@ \$2,896.52
Asset ID	1021	Asset Actual Cost	\$8,689.56
	Capital	Percent Replacement	100%
Category	Interior Furnishings	Future Cost	\$9,218.75
Placed in Service	January 2021		
Useful Life	2		
Adjustment	5		
Replacement Year	2028		
Remaining Life	2		

This provision provides funding to replace the grasscloth wallpaper in the front entrance of each building. This reserve study assumes that 3 entry ways are replaced every 2 years.

According to the Association, Bob Voss (503-257-3011) replaced the wallpaper in two entrances in 2009.

Year	Buildings	Cost
2018	4	\$1,120
2019	7	\$3,294

**Glenwood Place Condominium Association
Detail Report by Category**

Wallpapers, Grass Cloth continued...

2020	18	\$4,200
2021	10,6	\$18,000

Bob provided a cost of \$1,365 to replace the wallpapers in each entrance. There are a total of 37 entrances. The cost includes the following: removing the old wallpaper; cleaning, painting, and sealing the wall; and installing the new wallpaper. The cost includes the paint.

Useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator.

Interior Furnishings - Total Current Cost	\$34,701
--	-----------------

Glenwood Place Condominium Association
Detail Report by Category

Light Post, Exterior			
Asset ID	1018	15 Each	@ \$1,158.61
Capital		Asset Actual Cost	\$17,379.15
Category	Lighting	Percent Replacement	100%
Placed in Service	January 1987	Future Cost	\$18,437.54
Useful Life	20		
Adjustment	21		
Replacement Year	2028		
Remaining Life	2		

This provision provides funding to replace the exterior light posts.

During Schwindt & Company's 2010 site visit, there were 15 light posts.

According to the Association, the light posts were installed when the property was developed in 1987.

The cost and useful life was provided by the Association.

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

Lights, Exterior			
Asset ID	1012	26 Each	@ \$115.86
Capital		Asset Actual Cost	\$3,012.36
Category	Lighting	Percent Replacement	100%
Placed in Service	January 2025	Future Cost	\$3,012.36
Useful Life	1		
Replacement Year	2026		
Remaining Life	0		

This provision provides funding to replace the exterior lighting fixtures on residential buildings, garage buildings, and pagoda lights. The reserve study assumes 26 lights are replaced each year.

Schwindt & Company counted 434 light fixtures.

According to the Association, exterior lighting fixtures are replaced as needed. Replaced 4 Pagoda lights at both entrances, Replaced 22 Pagoda lights in Courtyard and in front of Building 6

The cost was provided by the Association.

Useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator.

**Glenwood Place Condominium Association
Detail Report by Category**

Concrete Sidewalks and Walkways - Partial Replacement

		14,237 SF	@ \$16.26
Asset ID	1003	Asset Actual Cost	\$11,574.68
	Non-Capital	Percent Replacement	5%
Category	Grounds Components	Future Cost	\$12,279.58
Placed in Service	January 2020		
Useful Life	5		
Adjustment	3		
Replacement Year	2028		
Remaining Life	2		

This provision provides funding to partially replace the concrete sidewalks and walkways. Partial replacement is based on the expectation that most sidewalks and walkways will be in good enough condition that a full replacement is not needed. This component includes the city sidewalks.

The Association provided the following history of sidewalk repairs:

2005:	by Coverdale Concrete	\$ 2,325
2006:	remove and replace sidewalk	2,775
	remove and replace patios	6,375
	new pad for storage shed	2,200
2007:	new sidewalks	<u>12,100</u>
Total		\$25,775

Schwindt & Company estimated 14,237 square feet of concrete sidewalks and walkways.

The cost for the concrete sidewalks and walkways is based on a per square foot estimate provided by Coast Pavement Services, Inc. The Association will need to obtain bids for this work.

The useful life assumptions are based on accepted industry estimates as established by RS Means and/or the National Estimator.

Drainage 2026

		1 Total	@ \$2,000.00
Asset ID	1125	Asset Actual Cost	\$2,000.00
	Non-Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	\$2,000.00
Placed in Service	January 2026		
Useful Life	1		
Replacement Year	2026		
Remaining Life	0		

This provision is for drainage work from 2026.

**Glenwood Place Condominium Association
Detail Report by Category**

Drainage 2026 continued...

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

Drainage 2027+

Asset ID	1103	1 Total	@ \$14,240.28
Category	Non-Capital	Asset Actual Cost	\$14,240.28
Placed in Service	January 2027	Percent Replacement	100%
Useful Life	5	Future Cost	\$14,667.49
Replacement Year	2027		
Remaining Life	1		

This provision is for drainage work from 2027+.

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

Driveways & Curb - Partial Replacement

Asset ID	1077	1 Total	@ \$31,658.08
Category	Non-Capital	Asset Actual Cost	\$31,658.08
Placed in Service	January 2007	Percent Replacement	100%
Useful Life	5	Future Cost	\$33,586.06
Adjustment	16		
Replacement Year	2028		
Remaining Life	2		

This provision provides funding to partially replace the aggregate cement driveways and the concrete curb. Partial replacement is based on the expectation that most driveways and curb will be in good enough condition that a full replacement is not needed.

Schwindt & Company estimated 44,233 square feet of driveways.

The cost breakdown are as follows:

Concrete curb:

$$3,000 \text{ LF} \times \$6/\text{LF} = \$18,000 \times 10\% = \$1,800$$

Driveways: Aggregate Cement - Partial Replacement

$$44,233 \text{ SF} \times \$10/\text{SF} = \$442,330 \times 4\% = \$17,693.20$$

Total Cost: \$19,493.20

**Glenwood Place Condominium Association
Detail Report by Category**

Driveways & Curb - Partial Replacement continued...

Schwindt & Company met with the board in 2011, and was advised that the driveways will need to be repaired and/or replaced more often than the concrete sidewalks and walkways. They would like this component to occur every 5 years.

The Association provided an area of 3,000 linear feet of curbing. It also provides funding to paint the curbs. During Schwindt & Company's site visit, it appears that the curbing was not painted. Therefore, painting of the curbing is not funded in this reserve study.

The cost for the aggregate cement driveway is based on a per square foot estimate provided by Coast Pavement Services, Inc. The Association will need to obtain bids for this work.

The cost for the curb is based on a per linear foot estimate established by RS Means and/or the National Estimator. The Association will need to obtain bids for this work.

The useful life assumptions are based on accepted industry estimates as established by RS Means and/or the National Estimator.

Irrigation System - Backflow Device Replacement

Asset ID	1033	1 Total	@ \$7,795.48
Category	Capital	Asset Actual Cost	\$7,795.48
Placed in Service	January 2017	Percent Replacement	100%
Useful Life	30	Future Cost	\$14,501.89
Replacement Year	2047		
Remaining Life	21		

This provision provides funding to replace the backflow devices of the irrigation system.

According to Guy Young of Garron Browns Landscaping, there are 8 backflow devices. The backflow devices are the originals from the initial construction. They have a useful life of 30 years. Four of the backflow devices are 1" and 4 are 1 1/2" in sizes.

The following breakdown is based on current cost in 2010 provided by Guy Young:

1" backflow devices = \$400 per device x 4 back flows = \$1,600

1 1/2" backflow = \$800 per device x 4 back flows = \$3,200

Total cost: \$1,600 + \$3,200 = \$4,800

According to the Association's 2011 operating budget, \$8,000 was funded for irrigation repairs.

Based on discussions with Guy Young, the irrigation system has been needing zone splits annually, and each split costs \$2,000. They have been doing zone splitting of at least two

**Glenwood Place Condominium Association
Detail Report by Category**

Irrigation System - Backflow Device Replacement continued...

zones per year. He believes zone splitting would be a recurring expense on an annual basis because it would be too expensive to perform this work all at once. Zone splitting is not funded in this reserve study. It is assumed that part of the \$8,000 budgeted in the operating budget is for this expense.

Irrigation System - Controller Replacement

Asset ID	1024	8 Each	@ \$2,111.28
Category	Capital	Asset Actual Cost	\$16,890.24
Placed in Service	January 2023	Percent Replacement	100%
Useful Life	10	Future Cost	\$20,772.86
Replacement Year	2033		
Remaining Life	7		

This provision provides funding to replace the irrigation controllers.

According to Guy Young of Garron Browns Landscaping, there are 8 controllers. All of the controllers have been replaced except for 1. The controller that has not been replaced is the original from 1987. Controllers have a useful life of 8 to 10 years. The controllers cost \$1,300 each. All of the controllers have been replaced at different times.

According to the Association's 2011 operating budget, \$8,000 is also funded for irrigation repairs.

Schwindt & Company met with the board in 2011, and was advised that the Association will fund replacement of the 1 controller from the operating budget. The next replacement will occur in 2020.

Based on discussions with Guy Young, the irrigation system has been needing zone splits annually, and each split costs \$2,000. They have been doing zone splitting of at least two zones per year. He believes zone splitting would be a recurring expense on an annual basis because it would be too expensive to perform this work all at once. Zone splitting is not funded in this reserve study. It is assumed that part of the \$8,000 budgeted in the operating budget is for this expense.

**Glenwood Place Condominium Association
Detail Report by Category**

Signs

			1 Total	@ \$18,255.20
Asset ID	1076		Asset Actual Cost	\$18,255.20
	Capital		Percent Replacement	100%
Category	Grounds Components		Future Cost	\$19,366.94
Placed in Service	January 2005			
Useful Life	20			
Adjustment	3			
Replacement Year	2028			
Remaining Life	2			

This provision provides funding to replace building signs, directional signs, and no parking signs.

The cost and useful life was provided by the Association.

Tree Work

			1 Total	@ \$23,172.20
Asset ID	1123		Asset Actual Cost	\$23,172.20
	Capital		Percent Replacement	100%
Category	Grounds Components		Future Cost	\$23,867.37
Placed in Service	January 2020			
Useful Life	5			
Adjustment	2			
Replacement Year	2027			
Remaining Life	1			

This provision is for tree work.

According to the Association, \$19,475 was spent in 2020 for tree removal.

Tree Work(2026)

			1 Total	@ \$3,500.00
Asset ID	1128		Asset Actual Cost	\$3,500.00
	Capital		Percent Replacement	100%
Category	Grounds Components		Future Cost	\$3,500.00
Placed in Service	January 2020			
Useful Life	5			
Replacement Year	2026			
Remaining Life	0			

This provision is for tree work.

**Glenwood Place Condominium Association
Detail Report by Category**

Tree Work(2026) continued...

According to the Association, \$19,475 was spent in 2020 for tree removal.

Grounds Components - Total Current Cost	\$129,086
--	------------------

**Glenwood Place Condominium Association
Detail Report by Category**

Door Entrances		37 Each	@ \$868.96
Asset ID	1022	Asset Actual Cost	\$32,151.52
	Capital	Percent Replacement	100%
Category	Doors and Windows	Future Cost	\$33,116.07
Placed in Service	January 1987		
Useful Life	25		
Adjustment	15		
Replacement Year	2027		
Remaining Life	1		

This provision provides funding to replace doors at the front entrances of each building.

During Schwindt & Company's 2010 site visit, there were 37 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 will need to obtain firm bids for this work.

Garage Doors - 10% Replacement		138 Each	@ \$1,267.25
Asset ID	1062	Asset Actual Cost	\$17,488.05
	Capital	Percent Replacement	10%
Category	Doors and Windows	Future Cost	\$18,553.07
Placed in Service	January 2025		
Useful Life	5		
Adjustment	-2		
Replacement Year	2028		
Remaining Life	2		

This provision provides funding to replace the garage doors.

Schwindt & Company met with the board in 2011, and was advised that 10% of the garage doors will be replaced every 5 years beginning in 2015. 10 garage doors were replaced in 2016.

Replace garage door on Unit 142

The cost, useful life, date in service, and number of garages was provided by the Association.

Glenwood Place Condominium Association
Detail Report by Category

Garage Doors - Replacement(2026)		1 Total	@ \$5,000.00
Asset ID	1126	Asset Actual Cost	\$5,000.00
	Capital	Percent Replacement	100%
Category	Doors and Windows	Future Cost	\$5,000.00
Placed in Service	January 2016		
Useful Life	5		
Replacement Year	2026		
Remaining Life	0		

This provision provides funding to replace the garage doors.

Schwindt & Company met with the board in 2011, and was advised that 10% of the garage doors will be replaced every 5 years beginning in 2015. 10 garage doors were replaced in 2016.

Replace garage door on Unit 142

The cost, useful life, date in service, and number of garages was provided by the Association.

Man Doors - Garages		10 Each	@ \$617.54
Asset ID	1054	Asset Actual Cost	\$6,175.40
	Capital	Percent Replacement	100%
Category	Doors and Windows	Future Cost	\$6,175.40
Placed in Service	January 2021		
Useful Life	5		
Replacement Year	2026		
Remaining Life	0		

This provision provides funding to replace the man doors on the garages.

According to the Association, 81 of the doors were replaced and 60 doors were repaired in 2005.

In 2021 15 doors were replaced for \$8,000. In 2020, 7 were replaced for \$4,561. In 2019, 4 were replaced for \$2,185.

Man-door replaced in Units 43,48,135

This component assumes 10 doors are replaced every 5 years.

The cost and useful life information was provided by the Association.

Glenwood Place Condominium Association
Detail Report by Category

Building Envelope Inspection

		1 Total	@ \$10,165.57
Asset ID	1106	Asset Actual Cost	\$10,165.57
	Non-Capital	Percent Replacement	100%
Category	Inspections	Future Cost	\$10,784.65
Placed in Service	January 1987		
Useful Life	5		
Adjustment	36		
Replacement Year	2028		
Remaining Life	2		

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

Industry specialists recommend a building envelope inspection every 5-10 years.

Electrical Inspection

		1 Total	@ \$13,554.10
Asset ID	1108	Asset Actual Cost	\$13,554.10
	Non-Capital	Percent Replacement	100%
Category	Inspections	Future Cost	\$14,810.93
Placed in Service	January 1984		
Useful Life	40		
Adjustment	5		
Replacement Year	2029		
Remaining Life	3		

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.

Circuit Breakers replaced in Units

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.

FFB = Current Cost X 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.

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.