

THE QUINTET CONDOMINIUMS
MAINTENANCE PLAN UPDATE
RESERVE STUDY
LEVEL III: UPDATE WITH NO VISUAL SITE INSPECTION
BUDGET PLAN FOR 2020



THE QUINTET CONDOMINIUMS

Executive Summary

Year of Report:

January 1, 2020 to December 31, 2020

Number of Units:

206 Units

Parameters:

Beginning Balance: \$505,014

Year 2020 Suggested Contribution: \$383,665

Year 2020 Projected Interest Earned: \$311

Inflation: 2.50%

Year 2020 Suggested Contribution Reflects a 12% Increase + \$91,000

Annual Increase to Suggested Contribution Beginning in 2020: Varies

Lowest Cash Balance Over 30 Years (Threshold): \$505,014

Average Reserve Assessment per Unit: \$155.20

Prior Year's Actual Contribution: \$261,308

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**The Quintet Condominiums
Maintenance Plan Update
Reserve Study Update – Offsite
Disclosure Information
2020**

We have conducted an offsite reserve study update and maintenance plan update for The Quintet Condominiums for the year beginning January 1, 2020, in accordance with guidelines established by Community Associations Institute and the American Institute of Certified Public Accountants.

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

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

Schwindt & Company believes that every association should have a complete building envelope inspection within 12 months of completion of all construction, and every 7 years. This inspection must be performed by a licensed building envelope inspector. Ongoing inspections of the property should be performed by a licensed inspector, with the exception of a roof inspection which may be performed by a licensed roofing contractor.

Assumptions used for inflation, interest, and other factors are detailed on page 26. Income tax factors were not considered due variables affecting net taxable income and the election of tax form 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.

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.

According to Section 4.3 of the Declaration, the unit shall include the windows, window frames, exterior doors door frames and all other fixtures and improvements within the boundaries of the unit.

Section 5 of the Declaration states that the general common elements include the land, landscaping, parking areas, roofs, foundations, bearing walls, elevators, lobbies, stairways, balconies, grills security system, landings, storage rooms, and all other elements of the building at the land necessary or convenient to their existence, maintenance and safety.

Section 6 of the Declaration states that the limited common elements include the parking spaces assigned to a unit and all decks and storage areas.

Section 11.2 of the Declaration states “The necessary work to maintain, repair or replace each limited common element except parking spaces constituting limited common elements shall be the responsibility of the owner of the unit.”



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

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

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

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

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

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

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

Physical Analysis:

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

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

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

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

This reserve study should be reviewed carefully. It may not include all common and limited common element components that will require major maintenance, repair, or replacement in future years, and may not include regular contributions to a reserve account for the cost of such maintenance, repair, or replacement. The failure to include a component in a reserve study, or to provide contributions to a reserve account for a component, may, under some circumstances, require homeowners to pay on demand (as a special assessment) their share of common expenses for the cost of major maintenance, repair, or replacement of a reserve component.

THE QUINTET CONDOMINIUMS
MAINTENANCE PLAN UPDATE
2020

The Quintet Condominiums Executive Summary of Maintenance Plan

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

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

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

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

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

In developing the project plan for the coming year, the HOA, via it's Reserves Committee, actively implements a detailed ten-year look ahead of projects in each of those years. This process enables timing adjustments and optimization of cash flow and the growth of Percent Full Funding.”

**The Quintet Condominiums
Maintenance Plan
2020**

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 & Co. 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 are functioning as intended throughout their lifespan. Windows and doors should be inspected for failing/cracking caulking.

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.

This expense is done by the in-house maintenance staff.

Frequency: Annually

Roof Inspection & Maintenance

Schwindt & Co. 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. Inspections should include periodic reviews of the effectiveness of treatment for moss removal.

As part of the inspection, the roof caps should be checked to ensure that the seams in the caps are caulked to prevent water intrusion. In addition, calking of flashing details of the parapet walk on the roofs may be required; costs for calking are covered by the annual operating budget. Closer inspection of the parapet walks should be made between painting cycles.

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.

This expense should be included in the annual operating budget for the Association for the year in which it is scheduled.

Frequency: Annually

Gutter & Downspout Maintenance

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

This important maintenance procedure will help to ensure that the gutters 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: Annually, more often if necessary

Landscape Maintenance

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

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

Frequency: Monthly

Building Envelope Inspection

Schwindt & Co. 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 water-proofing 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 & Co. assume that any such recommendations will be followed and that all work will be performed by qualified professionals.

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

Frequency: Periodic

Exterior Siding Maintenance – Painting

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

The Clubhouse painting is a contract service.

The Association is implementing a four-year inspection and paint cleaning and touch up cycle between a newly established 16-year period between full building painting. This expense is included in the reserve study for the Association.

Schedule and costs for painting five residential buildings is included in the reserve study.

Caulking of joints is planned for the five residential buildings in the reserve study to occur in each 4th year touch-up painting between full painting.

Lighting: Exterior & Common Area Interior – Inspection/Maintenance

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

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

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

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

Repairs and inspections should be completed by in house staff.

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

Frequency: Monthly

Exterior Walls – Inspection and Maintenance

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

Dryer vents should be checked **twice annually** and cleared of lint. Check operation of exhaust baffles to make sure they are present and move freely. Exhaust ducts should be cleared of debris **every 4 years**.

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

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

Repairs and maintenance should be made as required.

Inspections should be made by a qualified professional.

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

Frequency: Annually

Rail Painting

The exterior railings should be cleaned and painted on a periodic basis to prevent deterioration of the metal material due to rust and oxidation.

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

This expense is completed by the in-house maintenance staff.

Interior Painting

Maintenance of the corridors includes regularly scheduled painting of the building corridors. The painted surfaces should be cleaned, repaired as required, primed and painted with premium quality paint.

This work is done by the onsite maintenance staff.

Frequency: Every 10 years

Asphalt Maintenance

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

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

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

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

This work should be performed by a licensed paving contractor.

Frequency: Semi-annual (inspection)

Lawn Irrigation System – Upgrade & Repair

Periodic upgrades and major repairs 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.

The HOA is installing a new Computerized Irrigation Control and Water Management System in 2020. This will optimize for soil moisture & rain & plant type. The system will also enable the HOA to quantify irrigation water and remove it as an expense from the “waste water” billing category.

All testing and any routine maintenance is assumed to be included in the operating budget.

This cost is assumed to be included in the Association’s regular operating maintenance contract.

Frequency: Yearly

Sidewalk Maintenance

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

This expense is assumed to be done by the in house maintenance team for the Association.

Frequency: As needed

Clubhouse/Fitness/Recreation Areas

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

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

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

Frequency: Monthly

Swimming Pool & Spa

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

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

Whirlpools should be reviewed for the function of the timer, drainage, and emergency switch.

Deck surface condition should be reviewed for deficiencies such as rough areas and tripping and slippage hazards. Fence and gates should be reviewed for the function of the anchors, latches and the overall condition. Handrails and ladders should be reviewed for stability, hardware and overall condition. Steps and treads should be reviewed for security and tread condition.

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

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

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

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

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

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

Frequency: Monthly

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

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

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

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

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

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

Frequency: Monthly to Annually

Fire Suppression System Maintenance

Yearly inspection and maintenance of the alarm system includes a visual inspection of the general system, testing the annunciators and control panel. Annual inspection of this system will help to lower insurance costs and ensure building safety.

Inspect fire suppression equipment. A yearly test will be conducted to insure proper operation of the fire suppression equipment. This equipment has a useful life of between 30 to 50 years. Reserves expects to budget for replacement at the time when such need is determined

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

The expense for this service is assumed to be in the operating budget for the Association.

Frequency: Annually

Fire Extinguishers – Common Areas Only

The following annual preventive maintenance checklist is for the fire extinguishers located in the common areas, such as the clubhouse. This inspection and certification must be conducted by a licensed specialty contractor and should be scheduled in advance to ensure that the date on extinguishers will not expire. Monthly inspections of fire extinguishers' general condition, housing, and locations per code should be conducted as part of preventive maintenance procedures in areas that include 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 the National Fire Protect Association's (NFPA) Standard 10 for the specific requirements regarding the 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

Attics and Crawl Spaces

Attic should be inspected annually to make sure all vents are free of obstructions and exhaust ducts are tight lined to the

exterior. Owners should consult a professional if mold is detected.

Crawl spaces should be checked annually to make sure all vents are free of obstructions. Owners should make sure that finish grade is below the height of the vents and vents are clear of debris. Crawl space should be checked for signs of water intrusion or moisture damage to the building structure.

Owners should consult a professional if water related damage is discovered.

Frequency: Annually

Windows and Doors

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

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

Exterior window and door casings, sashes, and frames should be inspected annually for twisting, cracking, deterioration, or other signs of distress. Hardware and weather stripping should be checked for proper operation and fit. Gaskets and seals should be reviewed for signs of moisture intrusion. Weep holes should be cleaned. Caulking should be inspected for caulking and separating. These building envelope components should be repaired and replaced as necessary.

Frequency: Annually

HVAC-Clubhouse Air Conditioning Unit (Common Area Only)

Regular preventive maintenance of HVAC (heating, ventilation, and air-conditioning) systems is crucial to the quality of air and comfort level within the condominium community. Preventive maintenance is also important for energy efficiency and maximizing equipment life. HVAC systems should always sufficiently control temperature and humidity, distribute outside air uniformly, and isolate and remove odors and pollutants. Improper function and maintenance can cause indoor air pollution by allowing stale or contaminated air to remain in the building. It is essential that both the building's common HVAC system and those for individual units have fully functional and regularly inspected pressure control, filtration, and exhaust equipment. HVAC systems must also be properly sized in proportion to the area and number of occupants.

Management may opt to contract outside professionals to handle this task, although the following preventive maintenance procedures can be conducted by in-house maintenance personnel. If an outside service contractor is used, be sure to validate their performance by an audit of service performed.

When performing any maintenance procedures, always refer to manufacturer's recommendations. Diagnostic tools, such as a digital HVAC analyzer, can also be of help.

For all types of HVAC systems, change filters twice a year and post a sticker on the HVAC unit with the date of change and initials of the mechanic. If an outside service is used, plot the date of service on the wall chart and verify that performance is as per contract.

Frequency: Semiannually

Trash Chute - Maintenance

The trash chute should be periodically cleaned and inspected for proper operation. Repairs should be made as needed.

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

Frequency: Annually

Backflow Device at Each Building and Pump Maintenance

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

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

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

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

Frequency: Annually

Traction Elevator Maintenance

The Association is responsible for regularly scheduled inspections and maintenance of the traction elevator.

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

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

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

Frequency: Monthly to Annually

Fire Alarm System Maintenance

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

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

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

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

Frequency: Annually

Exercise Equipment Maintenance

Regular inspection and maintenance of the exercise equipment includes a visual inspection of the equipment and operational testing. Regular maintenance of this will ensure the maximum useful life.

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

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

Frequency: Annually

Staircase Maintenance

Regular inspection and maintenance of the stair cases includes a visual inspection. Regular maintenance of this will ensure the maximum useful life. Maintenance of the stairs includes cleaning, repairing, inspection and sealing of the exposed surfaces.

This work should be performed by a licensed contractor.

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

The expense for major service is included in the reserve study.

Frequency: Annually

Cyclone Fence Repair

(Item removed from reserves in 2010. Asset cost: \$133,126.03 – In 2010 the replacement cost estimate was: \$197,819.02 in 2031). The original Schwindt fence estimate was 6,653 lineal feet of 6 foot fencing. Yearly maintenance and repairs are to be performed in-house.

This cost should be included in the operating maintenance budget.

Frequency: Annually

Iron Fence Repair

Item removed from Reserves in 2012. Asset cost: \$16,900. In 2012 replacement cost estimate was: \$34,584.28. The original Schwindt fence measurements were 650 linear feet of 6 foot high fencing. Useful life is estimated to be beyond 50 years.

Annual inspections should be carried out and yearly maintenance, repairs and repainting to be applied by in-house staff as needed.

These costs should be included in the operating maintenance budget.

Frequency: Annually

Gazebo

(Item removed from reserves in 2010. Asset cost: \$1,082.12 - Repair cost: \$1,103.76 in 2012 and every 5 years thereafter). Yearly maintenance and repairs to be performed in-house; power washing, painting of the metal components, and staining of the wood.

This cost should be included in the operating maintenance budget.

Frequency: Annually

Bollard Renewal

(Item removed from reserves in 2010. Original asset cost: \$3,246.37 for 75 bollards. Replacement cost in 2010 was estimated at: \$5,432.54 for replacement in 2037). Periodic inspections should be made and maintenance, repairs and replacements made as needed by in-house staff.

This cost should be included in the operating maintenance budget.

Frequency: Annually

Concrete Curbing – Renewal

Item removed from Reserves in 2012 because the expected useful life of a typical concrete curb is greater than thirty years. Curbing may be replaced with related sidewalks, where applicable. No original asset costs are available. There are 8280 linear feet of curbing on the property.

Periodic inspections of the curbing should be made.

Repairs can be made by in-house staff and related costs should be included in the operating maintenance budget.

This cost should be included in the operating maintenance budget.

Frequency: Annually

Wheel Stops – Replacement

(Item removed from reserves in 2010. Asset cost: \$1,947.60 for 36 wheel stops – Replacement cost: \$2,374.11 in 2021

This cost should be included in the operating maintenance budget.

Frequency: Annually

Handrails and Guardrails

Two items were removed from Reserves in 2012. The original provisions were for replacement of the handrails & guardrails and periodic painting. The Association expects that with proper maintenance the guardrails will last beyond 50-years.

There are 4,800 linear feet of guardrails and handrails. The original asset cost was \$124,000. If the guardrails and handrails were to be replaced, the estimated cost for replacement in 2041 was \$255,391.64, although this estimate was not based upon a formal bid.

Periodic inspection should be made and maintenance, repairs, and painting made as needed by in-house staff.

Costs should be included in the operating maintenance budget.

Frequency: Annually

Doors – Residential and Clubhouse

Clubhouse and residential door items were removed from Reserves in 2012. Original doors were placed in service in 1991. The inventory includes:

Clubhouse: 7 glass doors; 2 wooden exterior doors; 27 wooden interior doors

Residential: Five residential buildings contain a total of 10 metal, 10 glass, along with 10 double glass interior doors and 10 double glass exterior doors. In 2012, the replacement cost was estimated at \$250/each.

Periodic inspections should be made and maintenance, repairs, or replacement are to be made by in-house staff.

Costs should be included in the operating maintenance budget.

Frequency: Annually

Clubhouse Furniture, including Office, Lobby, Conference Room, Library, TV and Piano rooms.

This provision is for inspection of the clubhouse furniture to determine routine wear and tear and need for re-upholstery and replacement. Periodic inspections are required.

Frequency: Every 6 months

Kitchen – Renewal

Maintenance of the furnishings and equipment in the clubhouse kitchen requires period inspection and cleaning. Costs for any immediate repairs or replacement of components, including the dishwasher and refrigerator will be made from the annual operating budget.

Frequency: Monthly

Art Projects

Based upon professional advice, the art projects at the Quintet should be inspected periodically, with extraordinary maintenance to be budgeted as required.

Frequency: Every 6 months

Pond and Water Features - Inspection

The ponds and water features should be inspected annually in the summer time for a build-up of silt. The inspection should also include the pump screens for the waterfall pumps.

This cost should be included in the operating maintenance budget.

Frequency: Annually

Pump Houses – Construction and Maintenance

The housing should be inspected annually in the spring for any potential damage from snow and ice.

This cost should be included in the operating maintenance budget.

Frequency: Annually

Kiosk – Entry

The housing should be inspected annually in the spring for any potential damage from snow and ice.

This cost should be included in the operating maintenance budget.

Frequency: Annually

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

THE QUINTET CONDOMINIUMS
RESERVE STUDY
LEVEL III: UPDATE WITH NO VISUAL SITE INSPECTION
PROJECT PLAN FOR 2020

The Quintet Condominiums
Category Detail Index

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1091	Roof Chimney Caps: BLD 3 - Replace	Unfunded	54 of 135
1107	Roof Chimney Caps: BLD 4 - Replace	2028	55 of 135
1106	Roof Chimney Caps: BLD 5 - Replace	2025	55 of 135
1098	Roof Hatches - Replacement	2042	56 of 135
1004	Roof Replacement - Glazed Cement	2042	56 of 135
1067	Roof Replacement - Membrane - 2023	2023	57 of 135
1068	Roof Replacement - Membrane - 2024	2024	58 of 135
1003	Roof Replacement - Membrane - 2026	2026	58 of 135
1069	Roof Replacement - Membrane - 2028	2028	59 of 135
1064	Roof Replacement - Membrane - 2030	2030	60 of 135
7410	Roof Replacement - Small Roof Membrane	2021	61 of 135
1108	Roof and Chimney Cap: Clubhouse - Replace	2021	61 of 135
1195	Roofing - Glazed Tile Maintenance I	2021	62 of 135
7415	Roofing - Glazed Tile Maintenance II	2020	62 of 135
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1006	Building 1 Painting - 45 Units	2031	64 of 135
1007	Building 2 Painting - 40 Units	2033	65 of 135
1008	Building 3 Painting - 40 Units	2027	66 of 135
1009	Building 4 Painting - 45 Units	2028	67 of 135
1010	Building 5 Painting - 35 Units	2025	68 of 135
1111	Building Touch Up Painting B-1	2022	69 of 135
7406	Building Touch Up Painting B-1(2035)	2035	69 of 135
1112	Building Touch Up Painting B-2	2021	69 of 135
1151	Building Touch Up Painting B-3	2022	70 of 135
1110	Building Touch Up Painting B-3	2032	70 of 135
1109	Building Touch Up Painting B-4 2022	2022	70 of 135

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1194	Building Touch Up Painting B-5	2030	71 of 135
1074	Building Touch Up Painting B-5 2020	2020	71 of 135
1011	Clubhouse Painting - Exterior	2025	72 of 135
1012	Interior Hallways - Paint Floors	2020	72 of 135
1189	Pool Wall Painting - Interior	2028	73 of 135
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7412	Security System - Replacement Buildings	2021	74 of 135
1133	Security System - Replacement Clubhouse & Kiosk	2020	74 of 135
1051	Security System - Update and Repair	Unfunded	75 of 135
Lighting			
1095	Carports Light Fixtures - Replacement	2040	76 of 135
1093	Driveway Light Fixtures - Replacement	2023	76 of 135
1097	Garage Light Fixtures - Replacement	Unfunded	77 of 135
1094	Residential Corridor Light Fixtures - Replacement	2040	77 of 135
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1050	Tennis Court Light Fixtures - Replacement	2040	79 of 135
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1157	Pool - Replaster	2029	80 of 135
1038	Pool and Spa: Filters - Replacement	2020	80 of 135
1037	Pool and Spa: Heaters - Replacement	2021	81 of 135
1039	Pool and Spa: Pump - Replacement	2021	81 of 135
1036	Spa - Replaster	2025	82 of 135
1040	Tennis Court - Resurface	2031	83 of 135
1159	Tennis Court Lights - Paint	2031	83 of 135
Interior Furnishings			
1044	Clubhouse Furniture - Replacement 2013	2028	84 of 135
1113	Clubhouse Furniture - Replacement 2014	2024	84 of 135
1114	Clubhouse Furniture - Replacement 2015	2030	85 of 135
1154	Locker Rooms - Renovation	Unfunded	86 of 135

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1140	Residential Lobby Furniture and Flooring - Replace..	2032	87 of 135
1029	Residential Lobby Furniture and Flooring - Replace..	2034	88 of 135
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1056	Dectron - Replacement (with opening roof and crane)	2023	89 of 135
1116	Domestic Water Pumps: BLD 4, 5 - Replacement	2032	89 of 135
7409	Dry Fire System Leak Test	2020	90 of 135
1042	Exercise Room - Renewal	Unfunded	90 of 135
7408	Extinguisher Maintenance	2020	91 of 135
1048	HVAC - Replacement	2023	91 of 135
1043	Kitchen - Renewal	2033	92 of 135
7404	Landscape - Computer Controlled Irrigation Manage..	2020	92 of 135
1063	Maintenance Truck - Replacement	2020	93 of 135
7407	Sprinkler Maintenance	2020	93 of 135
1049	Water Heater - Replacement	2028	93 of 135
Building Components			
1139	Building Envelope - Implementation	Unfunded	95 of 135
1138	Building Envelope - Inspection	2022	95 of 135
1014	Ceramic Tile - Lobbies	Unfunded	96 of 135
1149	Clubhouse Carpet - Replacement	2038	96 of 135
1126	Common Area Stairs - Maintenance	Unfunded	97 of 135
1127	Common Area Stairs - Major Maintenance (2024)	2024	97 of 135
1124	Dryer Vents - Cleaning	2022	97 of 135
1172	Electrical Inspection	2026	98 of 135
1016	Elevators - Upgrade (2/ Building, but 1/Year)	2035	98 of 135
7411	Elevators Motor Solid State Conversion B-1 Freight	2022	99 of 135
1160	Elevators Motor Solid State Conversion B-1 Passen..	2022	99 of 135
7405	Elevators Motor Solid State Conversion B-2 Freight	2020	100 of 135
1162	Elevators Motor Solid State Conversion B-2 Passen..	2020	101 of 135
1163	Elevators Motor Solid State Conversion B-3	2038	101 of 135
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7414	Elevators Motor Solid State Conversion B-4 Freight	2025	102 of 13
1182	Elevators Motor Solid State Conversion B-5	2038	103 of 13
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1158	Garage Epoxy Injections - All Buildings	Unfunded	104 of 13
1092	Glass Blocks - Replacement Building 1	2031	105 of 13
1120	Glass Blocks - Replacement Building 2	2033	105 of 13
1121	Glass Blocks - Replacement Building 3	2027	106 of 13
1122	Glass Blocks - Replacement Building 4	2028	106 of 13
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1125	Lobby Restroom - Refurbishment	2038	107 of 13
1155	Plumbing Inspection	2026	108 of 13
1183	Sanitary Line Clean Out	2020	108 of 13
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1087	Art Projects: End Pieces - Restoration	2034	110 of 13
1086	Art Projects: Middle Pieces - Restoration	2033	110 of 13
1148	Art Projects: Pitkin Sculpture	2037	110 of 13
1032	Concrete Sidewalks - Partial Replacement	Unfunded	111 of 13
1152	Creek & Well Pump - Replacement	2026	111 of 13
1053	Gazebo - Repair and Renewal	Unfunded	112 of 13
1131	Landscaping - 2 Entry Ponds - Dredging & Weeding	2023	112 of 13
1171	Pedestrian Bridge - Replacement	2067	113 of 13
1193	Planter Boxes Repair - Building 1	2044	113 of 13
1134	Planter Boxes Repair - Building 1 Carryover (2020)	2020	114 of 13
1165	Planter Boxes Repair - Building 2	2022	114 of 13
1166	Planter Boxes Repair - Building 3	2024	115 of 13
1167	Planter Boxes Repair - Building 4	2026	116 of 13
1168	Planter Boxes Repair - Building 5	2029	116 of 13
1179	Pond Circulation Pump Suction Pit Clean Out	2020	117 of 13
1035	Retaining Wall - Repoint	2031	117 of 13
1052	Sidewalk (Stamped) - Renewal	2031	118 of 13
1153	Waterfall & Pond Circulation Pump - Replacement	2021	119 of 13
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1062	Insurance Deductible	2020	120 of 13

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1081	Gutters and Downspouts - Replacement II	2035	121 of 13
1088	Gutters and Downspouts - Replacement III	2036	122 of 13
1089	Gutters and Downspouts - Replacement IV	2037	123 of 13
1090	Gutters and Downspouts - Replacement V	2038	123 of 13
1191	Gutters and Downspouts - Rerout B-4	2028	124 of 13
1178	Gutters and Downspouts: Short Roof B-1 - Replace..	2065	124 of 13
1177	Gutters and Downspouts: Short Roof B-2 - Replace..	2067	125 of 13
1174	Gutters and Downspouts: Short Roof B-3 - Replace..	2027	125 of 13
1175	Gutters and Downspouts: Short Roof B-4 - Replace..	2028	126 of 13
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1020	Doors: Glass - Residential	2031	127 of 13
1173	Doors: Metal - Residential	2056	127 of 13
1021	Garage Doors - Replacement	Unfunded	128 of 13
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1136	Fire Alarm - Repair	2034	129 of 13
1055	Fire Alarm System - Update	2020	129 of 13
1018	Fire Sprinkler System - Repair and Update	2021	130 of 13
Mailboxes			
1045	Mailboxes - Replacement	2031	131 of 13
	Total Funded Assets	119	
	Total Unfunded Assets	<u>16</u>	
	Total Assets	135	

The Quintet Condominiums Property Description

The Quintet Condominiums consists of 6 buildings with 206 units located in Portland, Oregon. The Association shall provide exterior improvements upon each unit, such as paint, maintenance, repair and replacement of roofs, gutters, downspouts, rain drains, and exterior building surfaces. The individual homeowners are responsible for all maintenance and repairs of their home.

A site visit was performed by Schwindt & Company in 2012. Schwindt & Co did not investigate components for defects, materials, design or workmanship. This would ordinarily be considered in a complete building envelope inspection. Our condition assessment considers if the component is wearing as intended. All components are considered to be in fair condition and appear to be wearing as intended unless noted otherwise in the component detail.

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

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

The Quintet Condominiums
 Portland, Oregon
Cash Flow Method - Threshold Funding Model Summary

Report Date	April 13, 2020
Account Number	2quitc
Budget Year Beginning	January 1, 2020
Budget Year Ending	December 31, 2020
Total Units	206

<i>Report Parameters</i>	
Inflation	2.50%
Interest Rate on Reserve Deposit	0.08%
2020 Beginning Balance	\$505,014

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. It is assumed that the threshold method is funded with a positive threshold balance, therefore, “fully funded”.
- The following items were not included in the analysis because they have useful lives greater than 30 years: grading/drainage, foundation/footings, sanitary sewage and storm drains, telephone, cable, and internet lines.
- This funding scenario begins with a contribution of **\$383,665** in **2020** and increases **10.0%** each year until 2028. In 2028 the contribution is \$822,420 and increases 3.0% each year for the remaining years of the study. A minimum balance of **\$505,014** is maintained.
- The Association should pay special attention to the next 10 years of planned expenses. As the reserve study is updated, changes will occur affecting cost and life projections. The further out the planned expense, the more uncertainty and chance of fluctuation.
- The reserve study cash flow model includes an annual increase in the required contribution over the 30 year period. Since the current Board and membership only has the authority to obligate the Association for the current budget year, the cash flow model relies on the actions of future Boards to adhere to the required increase in the annual reserve contribution. Because of the possibility that future Boards, due to budgetary constraints, are not able to increase the reserve contribution to the required amount to provide for adequate funding, the Association may be at risk in the future

The Quintet Condominiums
 Portland, Oregon
Cash Flow Method - Threshold Funding Model Summary

of special assessing the members to fund needed expenditures.

- The purpose of this study is to insure that adequate replacement funds are available when components reach the end of their useful life. Components will be replaced as required, not necessarily in their expected replacement year. This analysis should be updated annually.

Cash Flow Method - Threshold Funding Model Summary of Calculations

Required Month Contribution	\$31,972.08
<i>\$155.20 per unit monthly</i>	
Average Net Month Interest Earned	<u>\$25.92</u>
Total Month Allocation to Reserves	\$31,998.00
<i>\$155.33 per unit monthly</i>	

The Quintet Condominiums
Cash Flow Method - Threshold Funding Model Projection

Beginning Balance: \$505,014

Year	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2020	383,665	311	324,150	564,840	4,405,102	13%
2021	422,032	381	317,534	669,718	4,539,719	15%
2022	464,235	409	410,350	724,011	4,591,007	16%
2023	510,658	427	466,726	768,370	4,596,894	17%
2024	561,724	337	651,876	678,555	4,423,803	15%
2025	617,896	354	570,639	726,166	4,337,862	17%
2026	679,686	305	713,558	692,598	4,117,695	17%
2027	747,655	421	571,384	869,290	4,042,812	22%
2028	822,420	299	941,028	750,982	3,598,952	21%
2029	847,093	560	509,566	1,089,069	3,602,893	30%
2030	872,505	944	382,322	1,580,196	3,749,466	42%
2031	898,681	1,019	793,980	1,685,915	3,490,286	48%
2032	925,641	1,671	99,835	2,513,392	3,950,976	64%
2033	953,410	1,835	736,835	2,731,802	3,782,152	72%
2034	982,012	2,494	146,711	3,569,598	4,226,831	84%
2035	1,011,473	3,099	244,570	4,339,601	4,697,743	92%
2036	1,041,817	3,720	256,024	5,129,113	5,184,053	99%
2037	1,073,072	4,436	167,119	6,039,502	5,790,839	104%
2038	1,105,264	4,900	514,769	6,634,897	6,072,727	109%
2039	1,138,422	5,658	181,476	7,597,501	6,719,905	113%
2040	1,172,574	6,272	395,480	8,380,867	7,183,399	117%
2041	1,207,751	6,404	1,033,072	8,561,950	7,022,470	122%
2042	1,243,984	7,087	380,361	9,432,660	7,544,573	125%
2043	1,281,304	7,206	1,122,394	9,598,775	7,337,555	131%
2044	1,319,743	6,909	1,680,962	9,244,465	6,454,804	143%
2045	1,359,335	7,885	128,286	10,483,399	7,157,897	146%
2046	1,400,115	8,419	722,371	11,169,562	7,282,880	153%
2047	1,442,118	8,684	1,099,167	11,521,198	7,043,768	164%
2048	1,485,382	9,226	797,944	12,217,861	7,125,068	171%
2049	1,529,943	9,536	1,131,471	12,625,869	6,884,613	183%

The Quintet Condominiums Component Summary By Category

Description	Date in Service	Replacement Year	Useful Year	Adjustment	Remaining	Units	Unit Cost	Current Cost	
Streets/Asphalt									
Asphalt - Overlay	<i>Unfunded</i>								
Asphalt - Repair	2016	2021	5	0	1	1 Total	11,699.97	11,700	
Asphalt - Reseal & Stripe	2018	2023	5	0	3	1 Total	32,711.21	<u>32,711</u>	
Streets/Asphalt - Total									<u>\$44,411</u>
Roofing									
Roof Chimney Caps: BLD 1 - Replace	<i>Unfunded</i>								
Roof Chimney Caps: BLD 2 - Replace	<i>Unfunded</i>								
Roof Chimney Caps: BLD 3 - Replace	<i>Unfunded</i>								
Roof Chimney Caps: BLD 4 - Replace	1997	2028	50	-19	8	7 Each	2,692.23	18,846	
Roof Chimney Caps: BLD 5 - Replace	1997	2025	50	-22	5	7 Each	2,692.23	18,846	
Roof Hatches - Replacement	2012	2042	30	0	22	6 Each	1,130.69	6,784	
Roof Replacement - Glazed Cement	1991	2042	50	1	22	75,125 SF	5.17 @ 25%	97,080	
Roof Replacement - Membrane - 2023	1991	2023	30	2	3	45 Units	4,773.00	214,785	
Roof Replacement - Membrane - 2024	1991	2024	30	3	4	40 Total	4,773.00	190,920	
Roof Replacement - Membrane - 2026	1991	2026	30	5	6	40 Total	4,773.00	190,920	
Roof Replacement - Membrane - 2028	1991	2028	30	7	8	35 Units	4,773.00	167,055	
Roof Replacement - Membrane - 2030	1991	2030	30	9	10	45 Units	4,773.00	214,785	
Roof Replacement - Small Roof Membrane	1991	2021	30	0	1	5 Buildings	33,304.00	166,520	
Roof and Chimney Cap: Clubhouse - Repla..	1997	2021	30	-6	1	1 Each	2,319.38	2,319	
Roofing - Glazed Tile Maintenance I	2020	2021	2	1	1	1 Total	16,800.00	16,800	
Roofing - Glazed Tile Maintenance II	2020	2020	1	0	0	1 Total	16,800.00	<u>16,800</u>	
Roofing - Total									<u>\$1,322,460</u>
Painting									
Building 1 Painting - 45 Units	2015	2031	16	0	11	45 Units	10,536.00	474,120	
Building 2 Painting - 40 Units	2017	2033	16	0	13	40 Units	10,536.00	421,440	
Building 3 Painting - 40 Units	2013	2027	16	-2	7	40 Units	10,536.00	421,440	
Building 4 Painting - 45 Units	2012	2028	16	0	8	45 Units	10,536.00	474,120	
Building 5 Painting - 35 Units	2010	2025	16	-1	5	35 Units	10,536.00	368,760	
Building Touch Up Painting B-1	2022	2022	4	0	2	1 Total	7,354.37	7,354	
Building Touch Up Painting B-1(2035)	2035	2035	4	0	15	1 Total	7,354.37	7,354	
Building Touch Up Painting B-2	2017	2021	4	0	1	1 Total	7,354.37	7,354	
Building Touch Up Painting B-3	2022	2022	4	0	2	1 Total	7,354.37	7,354	
Building Touch Up Painting B-3	2032	2032	4	0	12	1 Total	7,354.37	7,354	
Building Touch Up Painting B-4 2022	2018	2022	4	0	2	1 Total	7,354.37	7,354	
Building Touch Up Painting B-4 2032+	2032	2032	4	0	12	1 Total	7,354.37	7,354	
Building Touch Up Painting B-5	2030	2030	4	0	10	1 Total	7,354.37	7,354	
Building Touch Up Painting B-5 2020	2020	2020	4	0	0	1 Total	15,000.00	15,000	
Clubhouse Painting - Exterior	2017	2025	8	0	5	1 Total	16,153.36	16,153	
Interior Hallways - Paint Floors	2007	2020	10	-2	0	94,200 SF	1.41 @ 0%	0	
Pool Wall Painting - Interior	2018	2028	10	0	8	1 Total	11,495.94	<u>11,496</u>	
Painting - Total									<u>\$2,261,364</u>

The Quintet Condominiums
Component Summary By Category

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost	
Security									
Security System - Replacement Buildings	2015	2021	20	-14	1	1 Total	65,000.00	65,000	
Security System - Replacement Clubhouse ..	2015	2020	20	-15	0	1 Total	20,000.00	20,000	
Security System - Update and Repair	<i>Unfunded</i>								
Security - Total									<u>\$85,000</u>
Lighting									
Carports Light Fixtures - Replacement	1991	2040	20	29	20	27 Each	57.98	1,566	
Driveway Light Fixtures - Replacement	1991	2023	20	12	3	33 Each	1,159.69	38,270	
Garage Light Fixtures - Replacement	<i>Unfunded</i>								
Residential Corridor Light Fixtures - Repla..	1991	2040	20	29	20	285 Each	57.98	16,525	
Residential Stairwells Light Fixtures - Repl..	1991	2040	20	29	20	120 Each	57.98	6,958	
Tennis Court Light Fixtures - Replacement	1991	2040	20	29	20	14 Each	1,739.54	<u>24,354</u>	
Lighting - Total									<u>\$87,672</u>
Recreation/Pool									
Pool - Replaster	2019	2029	10	0	9	1 Total	19,782.50	19,783	
Pool and Spa: Filters - Replacement	2015	2020	10	-6	0	1 Total	2,435.00	2,435	
Pool and Spa: Heaters - Replacement	2011	2021	10	0	1	2 Each	3,464.01	6,928	
Pool and Spa: Pump - Replacement	2006	2021	15	0	1	1 Total	11,582.74	11,583	
Spa - Replaster	2015	2025	10	0	5	1 Total	2,781.60	2,782	
Tennis Court - Resurface	2016	2031	15	0	11	1 Total	16,153.36	16,153	
Tennis Court Lights - Paint	2016	2031	15	0	11	1 Total	3,338.36	<u>3,338</u>	
Recreation/Pool - Total									<u>\$63,002</u>
Interior Furnishings									
Clubhouse Furniture - Replacement 2013	2013	2028	15	0	8	1 Total	4,035.72	4,036	
Clubhouse Furniture - Replacement 2014	2014	2024	12	-2	4	1 Total	8,405.00	8,405	
Clubhouse Furniture - Replacement 2015	2015	2030	15	0	10	1 Total	11,038.13	11,038	
Locker Rooms - Renovation	<i>Unfunded</i>								
Office and Conference Room Computers - ..	2002	2024	10	12	4	1 Total	3,311.57	3,312	
Office and Conference Room Furniture - R..	2002	2024	20	2	4	1 Total	7,322.86	7,323	
Residential Lobby Furniture and Flooring - ..	2017	2032	15	0	12	1 Total	15,759.37	15,759	
Residential Lobby Furniture and Flooring - ..	2017	2034	15	2	14	4 Each	15,375.00	<u>61,500</u>	
Interior Furnishings - Total									<u>\$111,373</u>
Equipment									
Dectron - Replacement (with opening roof ..	2007	2023	15	1	3	1 Total	72,817.77	72,818	
Domestic Water Pumps: BLD 4, 5 - Replac..	2013	2032	20	-1	12	2 Each	7,027.63	14,055	
Dry Fire System Leak Test	2020	2020	3	0	0	1 Total	3,000.00	3,000	
Exercise Room - Renewal	<i>Unfunded</i>								
Extinguisher Maintenance	2020	2020	6	0	0	1 Total	2,950.00	2,950	
HVAC - Replacement	2003	2023	15	5	3	1 Total	28,284.93	28,285	

The Quintet Condominiums Component Summary By Category

Description	Date in Service	Replacement Year	Useful Year	Adjustment	Remaining	Units	Unit Cost	Current Cost
<i>Equipment continued...</i>								
Kitchen - Renewal	2013	2033	20	0	13	1 Total	14,464.46	14,464
Landscape - Computer Controlled Irrigatio..	2020	2020	10	0	0	1 Total	46,000.00	46,000
Maintenance Truck - Replacement	2009	2020	9	2	0	1 Total	14,288.50	14,288
Sprinkler Maintenance	2020	2020	5	0	0	1 Total	5,402.00	5,402
Water Heater - Replacement	2014	2028	14	0	8	1 Total	2,662.71	2,663
Equipment - Total								<u>\$203,926</u>
Building Components								
Building Envelope - Implementation	<i>Unfunded</i>							
Building Envelope - Inspection	2014	2022	7	1	2	1 Total	17,661.01	17,661
Ceramic Tile - Lobbies	<i>Unfunded</i>							
Clubhouse Carpet - Replacement	2016	2038	20	2	18	1 Total	11,038.13	11,038
Common Area Stairs - Maintenance	<i>Unfunded</i>							
Common Area Stairs - Major Maintenance ..	2004	2024	20	0	4	10 Stairs	5,923.00	59,230
Dryer Vents - Cleaning	2018	2022	4	0	2	1 Total	3,655.22	3,655
Electrical Inspection	1991	2026	35	0	6	1 Total	21,012.50	21,012
Elevators - Upgrade (2/ Building, but 1/Ye..	1991	2035	1	43	15	1 Each	69,581.61	69,582
Elevators Motor Solid State Conversion B-..	1997	2022	20	5	2	1 Total	12,910.00	12,910
Elevators Motor Solid State Conversion B-..	2002	2022	20	0	2	1 Total	12,910.00	12,910
Elevators Motor Solid State Conversion B-..	1997	2020	20	3	0	1 Total	12,910.00	12,910
Elevators Motor Solid State Conversion B-..	1997	2020	20	3	0	1 Total	12,910.00	12,910
Elevators Motor Solid State Conversion B-3	2018	2038	20	0	18	1 Total	12,910.00	12,910
Elevators Motor Solid State Conversion B-..	1997	2025	20	8	5	1 Total	12,910.00	12,910
Elevators Motor Solid State Conversion B-..	1997	2025	20	8	5	1 Total	12,910.00	12,910
Elevators Motor Solid State Conversion B-5	2018	2038	20	0	18	1 Total	12,910.00	12,910
Galvanized Pipe Replacement	<i>Unfunded</i>							
Garage Epoxy Injections - All Buildings	<i>Unfunded</i>							
Glass Blocks - Replacement Building 1	2014	2031	16	1	11	2 Each	8,615.12	17,230
Glass Blocks - Replacement Building 2	2017	2033	16	0	13	2 Each	8,615.12	17,230
Glass Blocks - Replacement Building 3	2013	2027	16	-2	7	2 Each	8,615.12	17,230
Glass Blocks - Replacement Building 4	1990	2028	16	22	8	2 Each	8,615.12	17,230
Glass Blocks - Replacement Building 5	1990	2025	16	19	5	2 Each	8,615.12	17,230
Lobby Restroom - Refurbishment	2014	2038	24	0	18	1 Total	2,828.51	2,829
Plumbing Inspection	1991	2026	35	0	6	1 Total	21,012.50	21,012
Sanitary Line Clean Out	2020	2020	3	0	0	1 Total	15,759.37	15,759
Building Components - Total								<u>\$411,210</u>
Grounds Components								
Art Projects: End Pieces - Restoration	2014	2034	20	0	14	1 Total	8,251.00	8,251
Art Projects: Middle Pieces - Restoration	2013	2033	20	0	13	1 Total	4,742.10	4,742
Art Projects: Pitkin Sculpture	2017	2037	20	0	17	1 Total	6,600.80	6,601
Concrete Sidewalks - Partial Replacement	<i>Unfunded</i>							
Creek & Well Pump - Replacement	2007	2026	10	9	6	1 Total	16,557.19	16,557

The Quintet Condominiums Component Summary By Category

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost	
<i>Grounds Components continued...</i>									
Gazebo - Repair and Renewal	<i>Unfunded</i>								
Landscaping - 2 Entry Ponds - Dredging & ..	2018	2023	5	0	3	1 Total	10,973.78	10,974	
Pedestrian Bridge - Replacement	2017	2067	50	0	47	1 Total	264,298.38	264,298	
Planter Boxes Repair - Building 1	2020	2044	24	0	24	1 Total	313,378.00	313,378	
Planter Boxes Repair - Building 1 Carryov..	1991	2020	24	4	0	1 Total	100,000.00	100,000	
Planter Boxes Repair - Building 2	1991	2022	24	7	2	1 Total	313,378.00	313,378	
Planter Boxes Repair - Building 3	1991	2024	24	9	4	1 Total	313,378.00	313,378	
Planter Boxes Repair - Building 4	1991	2026	24	11	6	1 Total	313,378.00	313,378	
Planter Boxes Repair - Building 5	1991	2029	24	14	9	1 Total	313,378.00	313,378	
Pond Circulation Pump Suction Pit Clean ..	2020	2020	2	0	0	1 Total	8,000.00	8,000	
Retaining Wall - Repoint	1991	2031	40	0	11	2,080 SF	19.96 @ 15%	6,228	
Sidewalk (Stamped) - Renewal	1991	2031	40	0	11	8,336 SF	16.66 @ 10%	13,889	
Waterfall & Pond Circulation Pump - Repl..	1991	2021	10	20	1	1 Total	16,810.00	16,810	
Grounds Components - Total									\$2,023,241
Contingency									
Insurance Deductible	2019	2020	1	0	0	1 Total	10,000.00	10,000	
Contingency - Total									\$10,000
Gutters and Downspouts									
Gutters and Downspouts - Replacement I	1991	2034	50	-7	14	5,945 LF	7.98 @ 20%	9,493	
Gutters and Downspouts - Replacement II	1991	2035	50	-6	15	5,945 LF	7.98 @ 20%	9,493	
Gutters and Downspouts - Replacement III	1991	2036	50	-5	16	5,945 LF	7.98 @ 20%	9,493	
Gutters and Downspouts - Replacement IV	1991	2037	50	-4	17	5,945 LF	7.98 @ 20%	9,493	
Gutters and Downspouts - Replacement V	1991	2038	50	-3	18	5,945 LF	7.98 @ 20%	9,493	
Gutters and Downspouts - Rerout B-4	1991	2028	50	-13	8	5,945 LF	0.00 @ 0%	0	
Gutters and Downspouts: Short Roof B-1 - ..	2015	2065	50	0	45	6 Each	4,202.50	25,215	
Gutters and Downspouts: Short Roof B-2 - ..	2017	2067	50	0	47	6 Each	4,202.50	25,215	
Gutters and Downspouts: Short Roof B-3 - ..	1991	2027	50	-14	7	6 Each	4,202.50	25,215	
Gutters and Downspouts: Short Roof B-4 - ..	1991	2028	50	-13	8	6 Each	4,202.50	25,215	
Gutters and Downspouts: Short Roof B-5 - ..	1991	2025	50	-16	5	6 Each	4,202.50	25,215	
Gutters and Downspouts - Total									\$173,540
Doors									
Doors: Glass - Residential	1991	2031	40	0	11	40 Each	298.62	11,945	
Doors: Metal - Residential	2016	2056	40	0	36	10 Each	697.61	6,976	
Garage Doors - Replacement	<i>Unfunded</i>								
Doors - Total									\$18,921
Fire Systems									
Fire Alarm - Repair	2014	2034	20	0	14	1 Total	2,266.12	2,266	
Fire Alarm System - Update	1991	2020	15	14	0	1 Total	38,695.00	38,695	

The Quintet Condominiums
Component Summary By Category

Description	<i>Date in Service</i>	<i>Replacement Year</i>	<i>Useful</i>	<i>Adjustment</i>	<i>Remaining</i>	<i>Units</i>	<i>Unit Cost</i>	<i>Current Cost</i>
<i>Fire Systems continued...</i>								
Fire Sprinkler System - Repair and Update	1991	2021	15	15	1	1 Total	4,775.00	<u>4,775</u>
Fire Systems - Total								\$45,736
Mailboxes								
Mailboxes - Replacement	1991	2031	40	0	11	5 Each	1,997.04	<u>9,985</u>
Mailboxes - Total								\$9,985
Total Asset Summary								<u>\$6,871,841</u>

The Quintet Condominiums Component Summary By Group

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Capital								
Asphalt - Repair	2016	2021	5	0	1	1 Total	11,699.97	11,700
Carports Light Fixtures - Replacement	1991	2040	20	29	20	27 Each	57.98	1,566
Ceramic Tile - Lobbies	<i>Unfunded</i>							
Clubhouse Carpet - Replacement	2016	2038	20	2	18	1 Total	11,038.13	11,038
Clubhouse Furniture - Replacement 2013	2013	2028	15	0	8	1 Total	4,035.72	4,036
Clubhouse Furniture - Replacement 2014	2014	2024	12	-2	4	1 Total	8,405.00	8,405
Clubhouse Furniture - Replacement 2015	2015	2030	15	0	10	1 Total	11,038.13	11,038
Creek & Well Pump - Replacement	2007	2026	10	9	6	1 Total	16,557.19	16,557
Dectron - Replacement (with opening roof ..	2007	2023	15	1	3	1 Total	72,817.77	72,818
Domestic Water Pumps: BLD 4, 5 - Replac..	2013	2032	20	-1	12	2 Each	7,027.63	14,055
Doors: Glass - Residential	1991	2031	40	0	11	40 Each	298.62	11,945
Doors: Metal - Residential	2016	2056	40	0	36	10 Each	697.61	6,976
Driveway Light Fixtures - Replacement	1991	2023	20	12	3	33 Each	1,159.69	38,270
Elevators - Upgrade (2/ Building, but 1/Ye..	1991	2035	1	43	15	1 Each	69,581.61	69,582
Elevators Motor Solid State Conversion B-..	1997	2022	20	5	2	1 Total	12,910.00	12,910
Elevators Motor Solid State Conversion B-..	2002	2022	20	0	2	1 Total	12,910.00	12,910
Elevators Motor Solid State Conversion B-..	1997	2020	20	3	0	1 Total	12,910.00	12,910
Elevators Motor Solid State Conversion B-..	1997	2020	20	3	0	1 Total	12,910.00	12,910
Elevators Motor Solid State Conversion B-3	2018	2038	20	0	18	1 Total	12,910.00	12,910
Elevators Motor Solid State Conversion B-..	1997	2025	20	8	5	1 Total	12,910.00	12,910
Elevators Motor Solid State Conversion B-..	1997	2025	20	8	5	1 Total	12,910.00	12,910
Elevators Motor Solid State Conversion B-5	2018	2038	20	0	18	1 Total	12,910.00	12,910
Exercise Room - Renewal	<i>Unfunded</i>							
Fire Alarm - Repair	2014	2034	20	0	14	1 Total	2,266.12	2,266
Fire Alarm System - Update	1991	2020	15	14	0	1 Total	38,695.00	38,695
Fire Sprinkler System - Repair and Update	1991	2021	15	15	1	1 Total	4,775.00	4,775
Garage Doors - Replacement	<i>Unfunded</i>							
Garage Light Fixtures - Replacement	<i>Unfunded</i>							
Gazebo - Repair and Renewal	<i>Unfunded</i>							
Glass Blocks - Replacement Building 1	2014	2031	16	1	11	2 Each	8,615.12	17,230
Glass Blocks - Replacement Building 2	2017	2033	16	0	13	2 Each	8,615.12	17,230
Glass Blocks - Replacement Building 3	2013	2027	16	-2	7	2 Each	8,615.12	17,230
Glass Blocks - Replacement Building 4	1990	2028	16	22	8	2 Each	8,615.12	17,230
Glass Blocks - Replacement Building 5	1990	2025	16	19	5	2 Each	8,615.12	17,230
Gutters and Downspouts - Replacement I	1991	2034	50	-7	14	5,945 LF	7.98 @ 20%	9,493
Gutters and Downspouts - Replacement II	1991	2035	50	-6	15	5,945 LF	7.98 @ 20%	9,493
Gutters and Downspouts - Replacement III	1991	2036	50	-5	16	5,945 LF	7.98 @ 20%	9,493
Gutters and Downspouts - Replacement IV	1991	2037	50	-4	17	5,945 LF	7.98 @ 20%	9,493
Gutters and Downspouts - Replacement V	1991	2038	50	-3	18	5,945 LF	7.98 @ 20%	9,493
Gutters and Downspouts - Rerout B-4	1991	2028	50	-13	8	5,945 LF	0.00 @ 0%	0
Gutters and Downspouts: Short Roof B-1 - ..	2015	2065	50	0	45	6 Each	4,202.50	25,215
Gutters and Downspouts: Short Roof B-2 - ..	2017	2067	50	0	47	6 Each	4,202.50	25,215
Gutters and Downspouts: Short Roof B-3 - ..	1991	2027	50	-14	7	6 Each	4,202.50	25,215

The Quintet Condominiums Component Summary By Group

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost	
<i>Capital continued...</i>									
Gutters and Downspouts: Short Roof B-4 - ..	1991	2028	50	-13	8	6 Each	4,202.50	25,215	
Gutters and Downspouts: Short Roof B-5 - ..	1991	2025	50	-16	5	6 Each	4,202.50	25,215	
HVAC - Replacement	2003	2023	15	5	3	1 Total	28,284.93	28,285	
Insurance Deductible	2019	2020	1	0	0	1 Total	10,000.00	10,000	
Kitchen - Renewal	2013	2033	20	0	13	1 Total	14,464.46	14,464	
Lobby Restroom - Refurbishment	2014	2038	24	0	18	1 Total	2,828.51	2,829	
Locker Rooms - Renovation	<i>Unfunded</i>								
Mailboxes - Replacement	1991	2031	40	0	11	5 Each	1,997.04	9,985	
Maintenance Truck - Replacement	2009	2020	9	2	0	1 Total	14,288.50	14,288	
Office and Conference Room Computers - ..	2002	2024	10	12	4	1 Total	3,311.57	3,312	
Office and Conference Room Furniture - R..	2002	2024	20	2	4	1 Total	7,322.86	7,323	
Pedestrian Bridge - Replacement	2017	2067	50	0	47	1 Total	264,298.38	264,298	
Pool - Replaster	2019	2029	10	0	9	1 Total	19,782.50	19,783	
Pool and Spa: Filters - Replacement	2015	2020	10	-6	0	1 Total	2,435.00	2,435	
Pool and Spa: Heaters - Replacement	2011	2021	10	0	1	2 Each	3,464.01	6,928	
Pool and Spa: Pump - Replacement	2006	2021	15	0	1	1 Total	11,582.74	11,583	
Residential Corridor Light Fixtures - Repla..	1991	2040	20	29	20	285 Each	57.98	16,525	
Residential Lobby Furniture and Flooring - ..	2017	2032	15	0	12	1 Total	15,759.37	15,759	
Residential Lobby Furniture and Flooring - ..	2017	2034	15	2	14	4 Each	15,375.00	61,500	
Residential Stairwells Light Fixtures - Repl..	1991	2040	20	29	20	120 Each	57.98	6,958	
Roof Chimney Caps: BLD 1 - Replace	<i>Unfunded</i>								
Roof Chimney Caps: BLD 2 - Replace	<i>Unfunded</i>								
Roof Chimney Caps: BLD 3 - Replace	<i>Unfunded</i>								
Roof Chimney Caps: BLD 4 - Replace	1997	2028	50	-19	8	7 Each	2,692.23	18,846	
Roof Chimney Caps: BLD 5 - Replace	1997	2025	50	-22	5	7 Each	2,692.23	18,846	
Roof Hatches - Replacement	2012	2042	30	0	22	6 Each	1,130.69	6,784	
Roof Replacement - Glazed Cement	1991	2042	50	1	22	75,125 SF	5.17 @ 25%	97,080	
Roof Replacement - Membrane - 2023	1991	2023	30	2	3	45 Units	4,773.00	214,785	
Roof Replacement - Membrane - 2024	1991	2024	30	3	4	40 Total	4,773.00	190,920	
Roof Replacement - Membrane - 2026	1991	2026	30	5	6	40 Total	4,773.00	190,920	
Roof Replacement - Membrane - 2028	1991	2028	30	7	8	35 Units	4,773.00	167,055	
Roof Replacement - Membrane - 2030	1991	2030	30	9	10	45 Units	4,773.00	214,785	
Roof Replacement - Small Roof Membrane	1991	2021	30	0	1	5 Buildings	33,304.00	166,520	
Roof and Chimney Cap: Clubhouse - Repla..	1997	2021	30	-6	1	1 Each	2,319.38	2,319	
Security System - Replacement Buildings	2015	2021	20	-14	1	1 Total	65,000.00	65,000	
Security System - Replacement Clubhouse ..	2015	2020	20	-15	0	1 Total	20,000.00	20,000	
Security System - Update and Repair	<i>Unfunded</i>								
Sidewalk (Stamped) - Renewal	1991	2031	40	0	11	8,336 SF	16.66 @ 10%	13,889	
Spa - Replaster	2015	2025	10	0	5	1 Total	2,781.60	2,782	
Tennis Court - Resurface	2016	2031	15	0	11	1 Total	16,153.36	16,153	
Tennis Court Light Fixtures - Replacement	1991	2040	20	29	20	14 Each	1,739.54	24,354	
Water Heater - Replacement	2014	2028	14	0	8	1 Total	2,662.71	2,663	
Waterfall & Pond Circulation Pump - Repl..	1991	2021	10	20	1	1 Total	16,810.00	16,810	
Capital - Total									\$2,633,458

The Quintet Condominiums Component Summary By Group

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Non-Capital								
Art Projects: End Pieces - Restoration	2014	2034	20	0	14	1 Total	8,251.00	8,251
Art Projects: Middle Pieces - Restoration	2013	2033	20	0	13	1 Total	4,742.10	4,742
Art Projects: Pitkin Sculpture	2017	2037	20	0	17	1 Total	6,600.80	6,601
Asphalt - Overlay	<i>Unfunded</i>							
Asphalt - Reseal & Stripe	2018	2023	5	0	3	1 Total	32,711.21	32,711
Building 1 Painting - 45 Units	2015	2031	16	0	11	45 Units	10,536.00	474,120
Building 2 Painting - 40 Units	2017	2033	16	0	13	40 Units	10,536.00	421,440
Building 3 Painting - 40 Units	2013	2027	16	-2	7	40 Units	10,536.00	421,440
Building 4 Painting - 45 Units	2012	2028	16	0	8	45 Units	10,536.00	474,120
Building 5 Painting - 35 Units	2010	2025	16	-1	5	35 Units	10,536.00	368,760
Building Envelope - Implementation	<i>Unfunded</i>							
Building Envelope - Inspection	2014	2022	7	1	2	1 Total	17,661.01	17,661
Building Touch Up Painting B-1	2022	2022	4	0	2	1 Total	7,354.37	7,354
Building Touch Up Painting B-1(2035)	2035	2035	4	0	15	1 Total	7,354.37	7,354
Building Touch Up Painting B-2	2017	2021	4	0	1	1 Total	7,354.37	7,354
Building Touch Up Painting B-3	2022	2022	4	0	2	1 Total	7,354.37	7,354
Building Touch Up Painting B-3	2032	2032	4	0	12	1 Total	7,354.37	7,354
Building Touch Up Painting B-4 2022	2018	2022	4	0	2	1 Total	7,354.37	7,354
Building Touch Up Painting B-4 2032+	2032	2032	4	0	12	1 Total	7,354.37	7,354
Building Touch Up Painting B-5	2030	2030	4	0	10	1 Total	7,354.37	7,354
Building Touch Up Painting B-5 2020	2020	2020	4	0	0	1 Total	15,000.00	15,000
Clubhouse Painting - Exterior	2017	2025	8	0	5	1 Total	16,153.36	16,153
Common Area Stairs - Maintenance	<i>Unfunded</i>							
Common Area Stairs - Major Maintenance ..	2004	2024	20	0	4	10 Stairs	5,923.00	59,230
Concrete Sidewalks - Partial Replacement	<i>Unfunded</i>							
Dry Fire System Leak Test	2020	2020	3	0	0	1 Total	3,000.00	3,000
Dryer Vents - Cleaning	2018	2022	4	0	2	1 Total	3,655.22	3,655
Electrical Inspection	1991	2026	35	0	6	1 Total	21,012.50	21,012
Extinguisher Maintenance	2020	2020	6	0	0	1 Total	2,950.00	2,950
Galvanized Pipe Replacement	<i>Unfunded</i>							
Garage Epoxy Injections - All Buildings	<i>Unfunded</i>							
Interior Hallways - Paint Floors	2007	2020	10	-2	0	94,200 SF	1.41 @ 0%	0
Landscape - Computer Controlled Irrigatio..	2020	2020	10	0	0	1 Total	46,000.00	46,000
Landscaping - 2 Entry Ponds - Dredging & ..	2018	2023	5	0	3	1 Total	10,973.78	10,974
Planter Boxes Repair - Building 1	2020	2044	24	0	24	1 Total	313,378.00	313,378
Planter Boxes Repair - Building 1 Carryov..	1991	2020	24	4	0	1 Total	100,000.00	100,000
Planter Boxes Repair - Building 2	1991	2022	24	7	2	1 Total	313,378.00	313,378
Planter Boxes Repair - Building 3	1991	2024	24	9	4	1 Total	313,378.00	313,378
Planter Boxes Repair - Building 4	1991	2026	24	11	6	1 Total	313,378.00	313,378
Planter Boxes Repair - Building 5	1991	2029	24	14	9	1 Total	313,378.00	313,378
Plumbing Inspection	1991	2026	35	0	6	1 Total	21,012.50	21,012
Pond Circulation Pump Suction Pit Clean ..	2020	2020	2	0	0	1 Total	8,000.00	8,000
Pool Wall Painting - Interior	2018	2028	10	0	8	1 Total	11,495.94	11,496

The Quintet Condominiums
Component Summary By Group

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<i>Non-Capital continued...</i>								
Retaining Wall - Repoint	1991	2031	40	0	11	2,080 SF	19.96 @ 15%	6,228
Roofing - Glazed Tile Maintenance I	2020	2021	2	1	1	1 Total	16,800.00	16,800
Roofing - Glazed Tile Maintenance II	2020	2020	1	0	0	1 Total	16,800.00	16,800
Sanitary Line Clean Out	2020	2020	3	0	0	1 Total	15,759.37	15,759
Sprinkler Maintenance	2020	2020	5	0	0	1 Total	5,402.00	5,402
Tennis Court Lights - Paint	2016	2031	15	0	11	1 Total	3,338.36	<u>3,338</u>
Non-Capital - Total								<u>\$4,238,382</u>
Total Asset Summary								<u>\$6,871,841</u>

**The Quintet Condominiums
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2020	
Building Touch Up Painting B-5 2020	15,000
Dry Fire System Leak Test	3,000
Elevators Motor Solid State Conversion B-2 Freight	12,910
Elevators Motor Solid State Conversion B-2 Passenger	12,910
Extinguisher Maintenance	2,950
Fire Alarm System - Update	38,695
Insurance Deductible	10,000
Interior Hallways - Paint Floors	
Landscape - Computer Controlled Irrigation Management System	46,000
Maintenance Truck - Replacement	14,288
Planter Boxes Repair - Building 1 Carryover (2020)	100,000
Pond Circulation Pump Suction Pit Clean Out	8,000
Pool and Spa: Filters - Replacement	2,435
Roofing - Glazed Tile Maintenance II	16,800
Sanitary Line Clean Out	15,759
Security System - Replacement Clubhouse & Kiosk	20,000
Sprinkler Maintenance	5,402
Total for 2020	\$324,150
Replacement Year 2021	
Asphalt - Repair	11,992
Building Touch Up Painting B-2	7,538
Fire Sprinkler System - Repair and Update	4,894
Pool and Spa: Heaters - Replacement	7,101
Pool and Spa: Pump - Replacement	11,872
Roof and Chimney Cap: Clubhouse - Replace	2,377
Roof Replacement - Small Roof Membrane	170,683
Roofing - Glazed Tile Maintenance I	17,220
Security System - Replacement Buildings	66,625
Waterfall & Pond Circulation Pump - Replacement	17,230
Total for 2021	\$317,534
Replacement Year 2022	
Building Envelope - Inspection	18,555
Building Touch Up Painting B-1	7,727

**The Quintet Condominiums
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2022 continued...</i>	
Building Touch Up Painting B-3	7,727
Building Touch Up Painting B-4 2022	7,727
Dryer Vents - Cleaning	3,840
Elevators Motor Solid State Conversion B-1 Freight	13,564
Elevators Motor Solid State Conversion B-1 Passenger	13,564
Planter Boxes Repair - Building 2	329,243
Pond Circulation Pump Suction Pit Clean Out	8,405
Total for 2022	\$410,350
Replacement Year 2023	
Asphalt - Reseal & Stripe	35,226
Dectron - Replacement (with opening roof and crane)	78,417
Driveway Light Fixtures - Replacement	41,212
Dry Fire System Leak Test	3,231
HVAC - Replacement	30,460
Landscaping - 2 Entry Ponds - Dredging & Weeding	11,818
Roof Replacement - Membrane - 2023	231,300
Roofing - Glazed Tile Maintenance I	18,092
Sanitary Line Clean Out	16,971
Total for 2023	\$466,726
Replacement Year 2024	
Clubhouse Furniture - Replacement 2014	9,278
Common Area Stairs - Major Maintenance (2024)	65,379
Office and Conference Room Computers - Replacement	3,655
Office and Conference Room Furniture - Replacement	8,083
Planter Boxes Repair - Building 3	345,911
Pond Circulation Pump Suction Pit Clean Out	8,831
Roof Replacement - Membrane - 2024	210,740
Total for 2024	\$651,876
Replacement Year 2025	
Building 5 Painting - 35 Units	417,218
Building Touch Up Painting B-2	8,321
Clubhouse Painting - Exterior	18,276

**The Quintet Condominiums
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2025 continued...</i>	
Elevators Motor Solid State Conversion B-3 Freight	14,606
Elevators Motor Solid State Conversion B-4 Freight	14,606
Glass Blocks - Replacement Building 5	19,494
Gutters and Downspouts: Short Roof B-5 - Replacement	28,528
Roof Chimney Caps: BLD 5 - Replace	21,322
Roofing - Glazed Tile Maintenance I	19,008
Spa - Replaster	3,147
Sprinkler Maintenance	6,112
Total for 2025	\$570,639
Replacement Year 2026	
Asphalt - Repair	13,568
Building Touch Up Painting B-1	8,529
Creek & Well Pump - Replacement	19,201
Dry Fire System Leak Test	3,479
Dryer Vents - Cleaning	4,239
Electrical Inspection	24,368
Extinguisher Maintenance	3,421
Planter Boxes Repair - Building 4	363,422
Plumbing Inspection	24,368
Pond Circulation Pump Suction Pit Clean Out	9,278
Roof Replacement - Membrane - 2026	221,409
Sanitary Line Clean Out	18,276
Total for 2026	\$713,558
Replacement Year 2027	
Building 3 Painting - 40 Units	500,960
Glass Blocks - Replacement Building 3	20,481
Gutters and Downspouts: Short Roof B-3 - Replacement	29,973
Roofing - Glazed Tile Maintenance I	19,970
Total for 2027	\$571,384
Replacement Year 2028	
Asphalt - Reseal & Stripe	39,855
Building 4 Painting - 45 Units	577,669

**The Quintet Condominiums
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2028 continued...</i>	
Clubhouse Furniture - Replacement 2013	4,917
Glass Blocks - Replacement Building 4	20,993
Gutters and Downspouts - Rerout B-4	
Gutters and Downspouts: Short Roof B-4 - Replacement	30,722
Landscaping - 2 Entry Ponds - Dredging & Weeding	13,370
Pond Circulation Pump Suction Pit Clean Out	9,747
Pool Wall Painting - Interior	14,007
Roof Chimney Caps: BLD 4 - Replace	22,962
Roof Replacement - Membrane - 2028	203,540
Water Heater - Replacement	3,244
Total for 2028	<u>\$941,028</u>
Replacement Year 2029	
Building Envelope - Inspection	22,056
Building Touch Up Painting B-2	9,185
Dry Fire System Leak Test	3,747
Maintenance Truck - Replacement	17,844
Planter Boxes Repair - Building 5	391,366
Pool - Replaster	24,706
Roofing - Glazed Tile Maintenance I	20,981
Sanitary Line Clean Out	19,681
Total for 2029	<u>\$509,566</u>
Replacement Year 2030	
Building Touch Up Painting B-5	9,414
Clubhouse Furniture - Replacement 2015	14,130
Dryer Vents - Cleaning	4,679
Interior Hallways - Paint Floors	
Landscape - Computer Controlled Irrigation Management System	58,884
Pond Circulation Pump Suction Pit Clean Out	10,241
Pool and Spa: Filters - Replacement	3,117
Roof Replacement - Membrane - 2030	274,943
Sprinkler Maintenance	6,915
Total for 2030	<u>\$382,322</u>

**The Quintet Condominiums
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2031	
Asphalt - Repair	15,351
Building 1 Painting - 45 Units	622,087
Doors: Glass - Residential	15,673
Glass Blocks - Replacement Building 1	22,608
Mailboxes - Replacement	13,101
Pool and Spa: Heaters - Replacement	9,090
Retaining Wall - Repoint	8,172
Roofing - Glazed Tile Maintenance I	22,043
Sidewalk (Stamped) - Renewal	18,224
Tennis Court - Resurface	21,195
Tennis Court Lights - Paint	4,380
Waterfall & Pond Circulation Pump - Replacement	22,056
Total for 2031	\$793,980
Replacement Year 2032	
Building Touch Up Painting B-3	9,891
Building Touch Up Painting B-4 2032+	9,891
Domestic Water Pumps: BLD 4, 5 - Replacement	18,903
Dry Fire System Leak Test	4,035
Extinguisher Maintenance	3,967
Pond Circulation Pump Suction Pit Clean Out	10,759
Residential Lobby Furniture and Flooring - Replacement 2017	21,195
Sanitary Line Clean Out	21,195
Total for 2032	\$99,835
Replacement Year 2033	
Art Projects: Middle Pieces - Restoration	6,537
Asphalt - Reseal & Stripe	45,093
Building 2 Painting - 40 Units	580,960
Clubhouse Painting - Exterior	22,268
Glass Blocks - Replacement Building 2	23,752
Kitchen - Renewal	19,939
Landscaping - 2 Entry Ponds - Dredging & Weeding	15,127
Roofing - Glazed Tile Maintenance I	23,159
Total for 2033	\$736,835

**The Quintet Condominiums
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2034	
Art Projects: End Pieces - Restoration	11,658
Building Touch Up Painting B-5	10,392
Dryer Vents - Cleaning	5,165
Fire Alarm - Repair	3,202
Gutters and Downspouts - Replacement I	13,413
Office and Conference Room Computers - Replacement	4,679
Pond Circulation Pump Suction Pit Clean Out	11,304
Residential Lobby Furniture and Flooring - Replacement 2019	86,898
Total for 2034	\$146,711
Replacement Year 2035	
Building Touch Up Painting B-1(2035)	10,651
Dry Fire System Leak Test	4,345
Elevators - Upgrade (2/ Building, but 1/Year)	100,775
Fire Alarm System - Update	56,042
Gutters and Downspouts - Replacement II	13,749
Roofing - Glazed Tile Maintenance I	24,331
Sanitary Line Clean Out	22,824
Spa - Replaster	4,029
Sprinkler Maintenance	7,824
Total for 2035	\$244,570
Replacement Year 2036	
Asphalt - Repair	17,369
Building Envelope - Inspection	26,218
Building Touch Up Painting B-3	10,918
Building Touch Up Painting B-4 2032+	10,918
Clubhouse Furniture - Replacement 2014	12,477
Creek & Well Pump - Replacement	24,579
Elevators - Upgrade (2/ Building, but 1/Year)	103,294
Fire Sprinkler System - Repair and Update	7,089
Gutters and Downspouts - Replacement III	14,092
Pond Circulation Pump Suction Pit Clean Out	11,876
Pool and Spa: Pump - Replacement	17,195
Total for 2036	\$256,024

**The Quintet Condominiums
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2037	
Art Projects: Pitkin Sculpture	10,044
Building Touch Up Painting B-2	11,191
Elevators - Upgrade (2/ Building, but 1/Year)	105,877
Gutters and Downspouts - Replacement IV	14,445
Roofing - Glazed Tile Maintenance I	25,563
Total for 2037	\$167,119
Replacement Year 2038	
Asphalt - Reseal & Stripe	51,018
Building Touch Up Painting B-5	11,470
Clubhouse Carpet - Replacement	17,216
Dectron - Replacement (with opening roof and crane)	113,571
Dry Fire System Leak Test	4,679
Dryer Vents - Cleaning	5,701
Elevators - Upgrade (2/ Building, but 1/Year)	108,524
Elevators Motor Solid State Conversion B-3	20,135
Elevators Motor Solid State Conversion B-5	20,135
Extinguisher Maintenance	4,601
Gutters and Downspouts - Replacement V	14,806
HVAC - Replacement	44,115
Landscaping - 2 Entry Ponds - Dredging & Weeding	17,115
Lobby Restroom - Refurbishment	4,412
Maintenance Truck - Replacement	22,285
Pond Circulation Pump Suction Pit Clean Out	12,477
Pool Wall Painting - Interior	17,930
Sanitary Line Clean Out	24,579
Total for 2038	\$514,769
Replacement Year 2039	
Building Touch Up Painting B-1(2035)	11,757
Elevators - Upgrade (2/ Building, but 1/Year)	111,237
Pool - Replaster	31,625
Roofing - Glazed Tile Maintenance I	26,857
Total for 2039	\$181,476

**The Quintet Condominiums
Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2040	
Building Touch Up Painting B-3	12,051
Building Touch Up Painting B-4 2032+	12,051
Carports Light Fixtures - Replacement	2,565
Elevators - Upgrade (2/ Building, but 1/Year)	114,018
Elevators Motor Solid State Conversion B-2 Freight	21,155
Elevators Motor Solid State Conversion B-2 Passenger	21,155
Interior Hallways - Paint Floors	
Landscape - Computer Controlled Irrigation Management System	75,376
Pond Circulation Pump Suction Pit Clean Out	13,109
Pool and Spa: Filters - Replacement	3,990
Residential Corridor Light Fixtures - Replacement	27,079
Residential Stairwells Light Fixtures - Replacement	11,402
Security System - Replacement Clubhouse & Kiosk	32,772
Sprinkler Maintenance	8,852
Tennis Court Light Fixtures - Replacement	39,906
Total for 2040	\$395,480
Replacement Year 2041	
Asphalt - Repair	19,651
Building 5 Painting - 35 Units	619,363
Building Touch Up Painting B-2	12,352
Clubhouse Painting - Exterior	27,131
Dry Fire System Leak Test	5,039
Elevators - Upgrade (2/ Building, but 1/Year)	116,868
Glass Blocks - Replacement Building 5	28,940
Pool and Spa: Heaters - Replacement	11,636
Roofing - Glazed Tile Maintenance I	28,217
Sanitary Line Clean Out	26,469
Security System - Replacement Buildings	109,173
Waterfall & Pond Circulation Pump - Replacement	28,234
Total for 2041	\$1,033,072
Replacement Year 2042	
Building Touch Up Painting B-5	12,661
Dryer Vents - Cleaning	6,293

**The Quintet Condominiums
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2042 continued...</i>	
Elevators - Upgrade (2/ Building, but 1/Year)	119,790
Elevators Motor Solid State Conversion B-1 Freight	22,225
Elevators Motor Solid State Conversion B-1 Passenger	22,225
Pond Circulation Pump Suction Pit Clean Out	13,773
Roof Hatches - Replacement	11,679
Roof Replacement - Glazed Cement	167,131
Water Heater - Replacement	4,584
Total for 2042	\$380,361
Replacement Year 2043	
Asphalt - Reseal & Stripe	57,723
Building 3 Painting - 40 Units	743,678
Building Envelope - Inspection	31,165
Building Touch Up Painting B-1(2035)	12,978
Clubhouse Furniture - Replacement 2013	7,121
Driveway Light Fixtures - Replacement	67,531
Elevators - Upgrade (2/ Building, but 1/Year)	122,784
Glass Blocks - Replacement Building 3	30,405
Landscaping - 2 Entry Ponds - Dredging & Weeding	19,364
Roofing - Glazed Tile Maintenance I	29,645
Total for 2043	\$1,122,394
Replacement Year 2044	
Building 4 Painting - 45 Units	857,553
Building Touch Up Painting B-3	13,302
Building Touch Up Painting B-4 2032+	13,302
Dry Fire System Leak Test	5,426
Elevators - Upgrade (2/ Building, but 1/Year)	125,854
Extinguisher Maintenance	5,336
Glass Blocks - Replacement Building 4	31,165
Office and Conference Room Computers - Replacement	5,990
Office and Conference Room Furniture - Replacement	13,245
Planter Boxes Repair - Building 1	566,815
Pond Circulation Pump Suction Pit Clean Out	14,470
Sanitary Line Clean Out	28,504
Total for 2044	\$1,680,962

The Quintet Condominiums
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2045	
Building Touch Up Painting B-2	13,635
Clubhouse Furniture - Replacement 2015	20,464
Elevators Motor Solid State Conversion B-3 Freight	23,934
Elevators Motor Solid State Conversion B-4 Freight	23,934
Roofing - Glazed Tile Maintenance I	31,146
Spa - Replaster	5,157
Sprinkler Maintenance	10,015
Total for 2045	\$128,286
Replacement Year 2046	
Asphalt - Repair	22,233
Building Touch Up Painting B-5	13,975
Creek & Well Pump - Replacement	31,464
Dryer Vents - Cleaning	6,946
Planter Boxes Repair - Building 2	595,510
Pond Circulation Pump Suction Pit Clean Out	15,202
Tennis Court - Resurface	30,696
Tennis Court Lights - Paint	6,344
Total for 2046	\$722,371
Replacement Year 2047	
Building 1 Painting - 45 Units	923,491
Building Touch Up Painting B-1(2035)	14,325
Dry Fire System Leak Test	5,843
Glass Blocks - Replacement Building 1	33,561
Maintenance Truck - Replacement	27,831
Residential Lobby Furniture and Flooring - Replacement 2017	30,696
Roofing - Glazed Tile Maintenance I	32,723
Sanitary Line Clean Out	30,696
Total for 2047	\$1,099,167
Replacement Year 2048	
Asphalt - Reseal & Stripe	65,308
Building Touch Up Painting B-3	14,683

**The Quintet Condominiums
Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2048 continued...</i>	
Building Touch Up Painting B-4 2032+	14,683
Clubhouse Furniture - Replacement 2014	16,781
Landscaping - 2 Entry Ponds - Dredging & Weeding	21,909
Planter Boxes Repair - Building 3	625,658
Pond Circulation Pump Suction Pit Clean Out	15,972
Pool Wall Painting - Interior	22,952
Total for 2048	\$797,944
Replacement Year 2049	
Building 2 Painting - 40 Units	862,438
Clubhouse Painting - Exterior	33,056
Glass Blocks - Replacement Building 2	35,260
Pool - Replaster	40,483
Residential Lobby Furniture and Flooring - Replacement 2019	125,854
Roofing - Glazed Tile Maintenance I	34,380
Total for 2049	\$1,131,471

**The Quintet Condominiums
Detail Report by Category**

Asphalt - Overlay		40,000 SF	@ \$1.41
Asset ID	1031	Asset Cost	\$56,280.00
	Non-Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	\$65,267.55
Placed in Service	January 2000		
Useful Life	25		
Adjustment	1		
Replacement Year	2026		
Remaining Life	6		

Based on professional advice the Association has chosen not to fund the Asphalt Overlay and continue with the asphalt repairs and re-seals every 5 years

This provision funds for the renewal of the asphalt main drive. Renewal of asphalt paving refers to the periodic application of a bituminous asphalt overlay that is typically applied in 1” to 2” thicknesses, depending on the individual project specifications. This overlay is known as a “wearing course” and is designed to renew the life of the pavement for another lifecycle of equal duration to the initial life expectancy of the pavement. The new surface will subsequently be maintained in the same manner as the original asphalt surface.

The Association estimated the area to be 40,000 square feet.

This work should be performed by a licensed paving contractor.

Asphalt striping is included in the cost estimate and consists of repainting the yellow line from Burnside Road to the first divider.

The useful life assumption is 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 Coast Pavement.

The Association should obtain a bid to confirm this expense.

The Quintet Condominiums
Detail Report by Category

Asphalt - Repair		1 Total	@ \$11,699.97
Asset ID	1083	Asset Cost	\$11,699.97
	Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	\$11,992.47
Placed in Service	January 2016		
Useful Life	5		
Replacement Year	2021		
Remaining Life	1		

This provision is for the repair of the asphalt.

After these repairs have thoroughly cured, Asphalt Reseal should occur, which involves the application of an asphalt emulsion sealer or “seal coat”.

This repair and reseal work should be performed by a licensed paving contractor.

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

The Association should obtain a bid to confirm this expense.

Repairs were done in 2016 by Pavement Maintenance at a cost of \$26,750.

Asphalt - Reseal & Stripe		1 Total	@ \$32,711.21
Asset ID	1030	Asset Cost	\$32,711.21
	Non-Capital	Percent Replacement	100%
	Streets/Asphalt	Future Cost	\$35,226.39
Placed in Service	January 2018		
Useful Life	5		
Replacement Year	2023		
Remaining Life	3		

This provision is for the sealing of the asphalt. Asphalt Reseal work is performed after Asphalt Repair Work has thoroughly cured. (Asphalt Repair includes cleaning, filling of surface cracks and patching of damaged pavement).

Asphalt Reseal work involves the application of an asphalt emulsion sealer or “seal coat”. For purposes of this study, Asphalt Reseal costs are intended to include asphalt striping, which will need to be renewed each time that a seal coat is applied.

This work should be performed by a licensed paving contractor.

**The Quintet Condominiums
Detail Report by Category**

Asphalt - Reseal & Stripe continued...

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

The Association should obtain a bid to confirm this expense.

Streets/Asphalt - Total Current Cost	\$44,411
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The Quintet Condominiums
Detail Report by Category

Roof Chimney Caps: BLD 1 - Replace		10 Each	@ \$2,319.38
Asset ID	1104	Asset Cost	
	Capital		
	Roofing	Future Cost	
Placed in Service	January 2015		
Useful Life	50		
Replacement Year	2065		
Remaining Life	45		

This provision is for the replacement of the chimney caps of building 1.

Multiple chimney caps exist on each building. This provision is for the replacement of all chimney caps to coincide with the next painting cycle. The cost and useful life assumptions are based upon information from the Association and based upon recent replacement of three chimney caps. Apex roofing recommends replacing existing caps with stainless steel instead of sheet metal caps, expecting the replacement caps to last indefinitely.

According to the Association there are 10 caps.

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

Individual chimney caps are being replaced as needed, per the Association.

Multiple chimney caps exist on each building. Based on the recommendations of Apex Roofing, all caps have been replaced with stainless steel caps during the buildings previous painting. The Association is assuming the useful life assumption for stainless steel material is indefinite.

Roof Chimney Caps: BLD 2 - Replace		6 Each	@ \$2,692.23
Asset ID	1105	Asset Cost	\$16,153.36
	Capital	Percent Replacement	100%
	Roofing	Future Cost	\$51,556.62
Placed in Service	January 2017		
Useful Life	50		
Replacement Year	2067		
Remaining Life	47		

This provision is for the replacement of the chimney caps of building 2.

Multiple chimney caps exist on each building. This provision is for the replacement of all chimney caps to coincide with the next painting cycle. The cost and useful life assumptions are based upon information from the Association and based upon recent replacement of three chimney caps. Apex roofing recommends replacing existing caps with stainless steel instead of sheet metal caps, expecting the replacement caps to last indefinitely.

The Quintet Condominiums
Detail Report by Category

Roof Chimney Caps: BLD 2 - Replace continued...

According to the Association there are 9 caps. Replaced 3 caps in 2008, 2013 and 2015.

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

Multiple chimney caps exist on each building. Based on the recommendations of Apex Roofing, all caps have been replaced with stainless steel caps during the buildings previous painting. The Association is assuming the useful life assumption for stainless steel material is indefinite.

Roof Chimney Caps: BLD 3 - Replace		9 Each	@ \$2,319.38
Asset ID	1091	Asset Cost	
	Capital		
	Roofing	Future Cost	
Placed in Service	January 2013		
Useful Life	50		
Replacement Year	2063		
Remaining Life	43		

This provision is for the replacement of the chimney caps of building 3.

Multiple chimney caps exist on each building. This provision is for the replacement of all chimney caps to coincide with the next painting cycle. The cost and useful life assumptions are based upon information from the Association and based upon recent replacement of all chimney caps. Apex roofing recommends replacing existing caps with stainless steel instead of sheet metal caps, expecting the replacement caps to last indefinitely.

According to the Association there are 9 caps.

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

Multiple chimney caps exist on each building. Based on the recommendations of Apex Roofing, all caps have been replaced with stainless steel caps during the buildings previous painting. The Association is assuming the useful life assumption for stainless steel material is indefinite.

The Quintet Condominiums
Detail Report by Category

Roof Chimney Caps: BLD 4 - Replace

		7 Each	@ \$2,692.23
Asset ID	1107	Asset Cost	\$18,845.58
	Capital	Percent Replacement	100%
	Roofing	Future Cost	\$22,961.51
Placed in Service	January 1997		
Useful Life	50		
Adjustment	-19		
Replacement Year	2028		
Remaining Life	8		

This provision is for the replacement of the chimney caps of building 4.

Multiple chimney caps exist on each building. This provision is for the replacement of all chimney caps to coincide with the next painting cycle. The cost and useful life assumptions are based upon information from the Association and based upon recent replacement of three chimney caps. Apex roofing recommends replacing existing caps with stainless steel instead of sheet metal caps, expecting the replacement caps to last indefinitely.

According to the Association there are 10 caps but one has already been replaced in 2013.

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

Multiple chimney caps exist on each building. Based on the recommendations of Apex Roofing, all caps are being replaced with stainless steel caps during the next building painting. There are 7 caps on each that remain to be replaced. The Association is assuming the useful life assumption for stainless steel material is indefinite.

Roof Chimney Caps: BLD 5 - Replace

		7 Each	@ \$2,692.23
Asset ID	1106	Asset Cost	\$18,845.58
	Capital	Percent Replacement	100%
	Roofing	Future Cost	\$21,322.05
Placed in Service	January 1997		
Useful Life	50		
Adjustment	-22		
Replacement Year	2025		
Remaining Life	5		

This provision is for the replacement of the chimney caps of building 5.

Multiple chimney caps exist on each building. This provision is for the replacement of all chimney caps to coincide with the next painting cycle. The cost and useful life assumptions are based upon information from the Association and based upon recent replacement of three chimney caps. Apex roofing recommends replacing existing caps with stainless steel instead

The Quintet Condominiums
Detail Report by Category

Roof Chimney Caps: BLD 5 - Replace continued...

of sheet metal caps, expecting the replacement caps to last indefinitely.

According to the Association there are 8 caps but one has already been replaced in 2008.

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

Multiple chimney caps exist on each building. Based on the recommendations of Apex Roofing, all caps are being replaced with stainless steel caps during the next building painting. There are 7 caps on each that remain to be replaced. The Association is assuming the useful life assumption for stainless steel material is indefinite.

Roof Hatches - Replacement

		6 Each	@ \$1,130.69
Asset ID	1098	Asset Cost	\$6,784.16
	Capital	Percent Replacement	100%
	Roofing	Future Cost	\$11,679.41
Placed in Service	January 2012		
Useful Life	30		
Replacement Year	2042		
Remaining Life	22		

This provision is for the replacement of the metal roof hatches. According to the Association, there were five replaced in 2012 at a cost of \$5,850.

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

Roof Replacement - Glazed Cement

		75,125 SF	@ \$5.17
Asset ID	1004	Asset Cost	\$97,080.28
	Capital	Percent Replacement	25%
	Roofing	Future Cost	\$167,130.63
Placed in Service	January 1991		
Useful Life	50		
Adjustment	1		
Replacement Year	2042		
Remaining Life	22		

This provision is for the renewal of the glazed cement tile roof on the residential buildings.

The Quintet Condominiums
Detail Report by Category

Roof Replacement - Glazed Cement continued...

Generally the useful life of this component is 50 years. This provision is to replace 25% of the roof.

Schwindt and Company estimated it to measure 75,125 square feet. The Association feels this will last until 2042, and they have a limited supply of tiles onsite.

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.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

Roof Replacement - Membrane - 2023			
Asset ID	1067	45 Units	@ \$4,773.00
	Capital	Asset Cost	\$214,785.00
	Roofing	Percent Replacement	100%
Placed in Service	January 1991	Future Cost	\$231,299.95
Useful Life	30		
Adjustment	2		
Replacement Year	2023		
Remaining Life	3		

115,150 sq ft. is based on B-1, a 45 Unit building.

This provision is for the replacement of the membrane roofs covered with rocks. According to Michael Minturn of Carlisle Roofing, the roof decks underlying the membranes are concrete so there isn't a worry about dry rot.

Industry experts had opined that with regular maintenance the membrane may last well beyond its 20-year warranty – even to 50-years. However, increasing repair frequency experience indicates that, after 30-years of service, planning near term replacement of the membranes on all buildings is appropriate.

The Quintet has obtained a formal quote proposal from APEX Roofing for total removal and replacement of the existing EPDM and Ballast system with 80 mil IB Roof Membrane System, including a tapered foam layer for better drainage. The above price includes an HOA allowance of \$15,000 for removal and disposal of the existing ballast.

The Quintet Condominiums
Detail Report by Category

Roof Replacement - Membrane - 2024		40 Total	@ \$4,773.00
Asset ID	1068	Asset Cost	\$190,920.00
	Capital	Percent Replacement	100%
	Roofing	Future Cost	\$210,739.96
Placed in Service	January 1991		
Useful Life	30		
Adjustment	3		
Replacement Year	2024		
Remaining Life	4		

115,150 sq ft. is based on B-1, a 45 Unit building.

This provision is for the replacement of the membrane roofs covered with rocks. According to Michael Minturn of Carlisle Roofing, the roof decks underlying the membranes are concrete so there isn't a worry about dry rot.

Industry experts had opined that with regular maintenance the membrane may last well beyond its 20-year warranty – even to 50-years. However, increasing repair frequency experience indicates that, after 30-years of service, planning near term replacement of the membranes on all buildings is appropriate.

The Quintet has obtained a formal quote proposal from APEX Roofing for total removal and replacement of the existing EPDM and Ballast system with 80 mil IB Roof Membrane System, including a tapered foam layer for better drainage. The above price includes an HOA allowance of \$15,000 for removal and disposal of the existing ballast.

Roof Replacement - Membrane - 2026		40 Total	@ \$4,773.00
Asset ID	1003	Asset Cost	\$190,920.00
	Capital	Percent Replacement	100%
	Roofing	Future Cost	\$221,408.67
Placed in Service	January 1991		
Useful Life	30		
Adjustment	5		
Replacement Year	2026		
Remaining Life	6		

115,150 sq ft. is based on B-1, a 45 Unit building.

This provision is for the replacement of the membrane roofs covered with rocks. According to

The Quintet Condominiums
Detail Report by Category

Roof Replacement - Membrane - 2026 continued...

Michael Minturn of Carlisle Roofing, the roof decks underlying the membranes are concrete so there isn't a worry about dry rot.

Industry experts had opined that with regular maintenance the membrane may last well beyond its 20-year warranty – even to 50-years. However, increasing repair frequency experience indicates that, after 30-years of service, planning near term replacement of the membranes on all buildings is appropriate.

The Quintet has obtained a formal quote proposal from APEX Roofing for total removal and replacement of the existing EPDM and Ballast system with 80 mil IB Roof Membrane System, including a tapered foam layer for better drainage. The above price includes an HOA allowance of \$15,000 for removal and disposal of the existing ballast.

Roof Replacement - Membrane - 2028		35 Units	@ \$4,773.00
Asset ID	1069	Asset Cost	\$167,055.00
Placed in Service	January 1991	Percent Replacement	100%
Useful Life	30	Future Cost	\$203,540.30
Adjustment	7		
Replacement Year	2028		
Remaining Life	8		

115,150 sq ft. is based on B-1, a 45 Unit building.

This provision is for the replacement of the membrane roofs covered with rocks. According to Michael Minturn of Carlisle Roofing, the roof decks underlying the membranes are concrete so there isn't a worry about dry rot.

Industry experts had opined that with regular maintenance the membrane may last well beyond its 20-year warranty – even to 50-years. However, increasing repair frequency experience indicates that, after 30-years of service, planning near term replacement of the membranes on all buildings is appropriate.

The Quintet has obtained a formal quote proposal from APEX Roofing for total removal and replacement of the existing EPDM and Ballast system with 80 mil IB Roof Membrane System, including a tapered foam layer for better drainage. The above price includes an HOA allowance of \$15,000 for removal and disposal of the existing ballast.

The Quintet Condominiums
Detail Report by Category

Roof Replacement - Membrane - 2028 continued...

Roof Replacement - Membrane - 2030		45 Units	@ \$4,773.00
Asset ID	1064	Asset Cost	\$214,785.00
	Capital Roofing	Percent Replacement	100%
Placed in Service	January 1991	Future Cost	\$274,942.96
Useful Life	30		
Adjustment	9		
Replacement Year	2030		
Remaining Life	10		

115,150 sq ft. is based on B-1, a 45 Unit building.

This provision is for the replacement of the membrane roofs covered with rocks. According to Michael Minturn of Carlisle Roofing, the roof decks underlying the membranes are concrete so there isn't a worry about dry rot.

Industry experts had opined that with regular maintenance the membrane may last well beyond its 20-year warranty – even to 50-years. However, increasing repair frequency experience indicates that, after 30-years of service, planning near term replacement of the membranes on all buildings is appropriate.

The Quintet has obtained a formal quote proposal from APEX Roofing for total removal and replacement of the existing EPDM and Ballast system with 80 mil IB Roof Membrane System, including a tapered foam layer for better drainage. The above price includes an HOA allowance of \$15,000 for removal and disposal of the existing ballast.

The Quintet Condominiums
Detail Report by Category

Roof Replacement - Small Roof Membrane

		5 Buildings	@ \$33,304.00
Asset ID	7410	Asset Cost	\$166,520.00
	Capital	Percent Replacement	100%
	Roofing	Future Cost	\$170,683.00
Placed in Service	January 1991		
Useful Life	30		
Replacement Year	2021		
Remaining Life	1		

Schwindt and Company estimated the roofs measure 115,150 square feet.

This provision is for the replacement of the membrane roofs covered with rocks. According to Michael Minturn of Carlisle Roofing, the roof decks underlying the membranes are concrete so there isn't a worry about dry rot.

Industry experts had opined that with regular maintenance the membrane may last well beyond its 20-year warranty – even to 50-years. However, increasing repair frequency experience indicates that, after 30-years of service, planning near term replacement of the membranes on all buildings is appropriate.

The Quintet has obtained a formal quote proposal from APEX Roofing for total removal and replacement of the existing EPDM and Ballast system with 80 mil IB Roof Membrane System, including a tapered foam layer for better drainage. The above price includes an HOA allowance of \$15,000 for removal and disposal of the existing ballast.

Roof and Chimney Cap: Clubhouse - Replace

		1 Each	@ \$2,319.38
Asset ID	1108	Asset Cost	\$2,319.38
	Capital	Percent Replacement	100%
	Roofing	Future Cost	\$2,377.36
Placed in Service	January 1997		
Useful Life	30		
Adjustment	-6		
Replacement Year	2021		
Remaining Life	1		

This provision is for the replacement of the chimney cap of the clubhouse.

Multiple chimney caps exist on each building. This provision is for the replacement of all

The Quintet Condominiums
Detail Report by Category

Roof and Chimney Cap: Clubhouse - Replace continued...

chimney cap to coincide with the next painting cycle. The cost and useful life assumptions are based upon information from the Association and based upon recent replacement of three chimney caps. Apex roofing recommends replacing existing caps with stainless steel instead of sheet metal caps, expecting the replacement caps to last indefinitely.

According to the Association there is 1 cap.

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

Roofing - Glazed Tile Maintenance I		1 Total	@ \$16,800.00
Asset ID	1195	Asset Cost	\$16,800.00
	Non-Capital	Percent Replacement	100%
	Roofing	Future Cost	\$17,220.00
Placed in Service	January 2020		
Useful Life	2		
Adjustment	1		
Replacement Year	2021		
Remaining Life	1		

The initial Contract service removed moss growth from roof tiles and treated the tiles to inhibit moss growth. This service also included gutter cleaning as a one-time event, as the contractor was on the roof already. Going forward gutter cleaning will continue to be annual but handled separately, tentatively by the Operating account. The USEFUL LIFE, "Treating" to inhibit moss growth, is revised to two-years; but will be monitored and adjusted in consultation with the contractor, based on moss inhibiting performance. Moss growth suppression, by this treatment, is expected to materially extend the life of the glazed tiles.

Roofing - Glazed Tile Maintenance II		1 Total	@ \$16,800.00
Asset ID	7415	Asset Cost	\$16,800.00
	Non-Capital	Percent Replacement	100%
	Roofing	Future Cost	\$16,800.00
Placed in Service	January 2020		
Useful Life	1		
Replacement Year	2020		
Remaining Life	0		

The initial Contract service removed moss growth from roof tiles and treated the tiles to inhibit

The Quintet Condominiums
Detail Report by Category

Roofing - Glazed Tile Maintenance II continued...

moss growth. This service also included gutter cleaning as a one-time event, as the contractor was on the roof already. Going forward gutter cleaning will continue to be annual but handled separately, tentatively by the Operating account. The USEFUL LIFE, "Treating" to inhibit moss growth, is revised to two-years; but will be monitored and adjusted in consultation with the contractor, based on moss inhibiting performance. Moss growth suppression, by this treatment, is expected to materially extend the life of the glazed tiles.

Roofing - Total Current Cost	\$1,322,460
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The Quintet Condominiums
Detail Report by Category

Building 1 Painting - 45 Units		45 Units	@ \$10,536.00
Asset ID	1006	Asset Cost	\$474,120.00
	Non-Capital	Percent Replacement	100%
	Painting	Future Cost	\$622,086.53
Placed in Service	January 2015		
Useful Life	16		
Replacement Year	2031		
Remaining Life	11		

This provision funds the periodic painting and sealing of the exterior siding and related building components every 16 years. This will include painting all exterior walls, all upper metal flashings and all balconies and their iron handrails.

The Association has determined that, in conjunction with the change to 16-years between full painting, that there should be three cleaning and Touch Up events spaced 4-years apart, the scope of which will depend on inspection by qualified professionals.

In 2015, RDH Building Services made a recommendation to use a newer paint that is much more appropriate for the concrete block construction of the Quintet buildings. This new paint is made by the Sto Corp. of Atlanta, Georgia, and is represented here in Portland by Miller Paint. We will be using **80804 Sto Primer Smooth**, **80212 Stolastic Smooth** and **80648 StoCoat Acryl Plus**, each with a 10-year warranty at an estimated total current cost of \$45,000 for a 45 unit building. Building paint cost has three main components: Contractor (including scaffold), Paint, and CMI Inspection.

Though Building 2 painting in 2017 had a total cost of \$310,000 (\$7750 per unit), a new proposal for painting Building 5, from a well-respected contractor, is for \$417,205 (\$11,920 per unit), which partially reflects that contractor's previous experience working with the "irregular surface of CMU" at the Quintet. Owing to this price discrepancy the HOA has elected to seek additional proposals to for this work. Once the HOA finalizes the cost, it will be escalated to the 2025 replacement year; and future paint project cost will be adjusted according to unit count of the building being painted, and then escalated to the replacement year.

The Quintet Condominiums
Detail Report by Category

Building 2 Painting - 40 Units		40 Units	@ \$10,536.00
Asset ID	1007	Asset Cost	\$421,440.00
	Non-Capital Painting	Percent Replacement	100%
Placed in Service	January 2017	Future Cost	\$580,959.69
Useful Life	16		
Replacement Year	2033		
Remaining Life	13		

This provision funds the periodic painting and sealing of the exterior siding and related building components every 16 years. This will include painting all exterior walls, all upper metal flashings and all balconies and their iron handrails.

The Association has determined that, in conjunction with the change to 16-years between full painting, that there should be three cleaning and Touch Up events spaced 4-years apart, the scope of which will depend on inspection by qualified professionals.

In 2015, RDH Building Services made a recommendation to use a newer paint that is much more appropriate for the concrete block construction of the Quintet buildings. This new paint is made by the Sto Corp. of Atlanta, Georgia, and is represented here in Portland by Miller Paint. We will be using **80804 Sto Primer Smooth**, **80212 Stolastic Smooth** and **80648 StoCoat Acryl Plus**, each with a 10-year warranty at an estimated total current cost of \$45,000 for a 45 unit building. Building paint cost has three main components: Contractor (including scaffold), Paint, and CMI Inspection.

Though Building 2 painting in 2017 had a total cost of \$310,000 (\$7750 per unit), a new proposal for painting Building 5, from a well-respected contractor, is for \$417,205 (\$11,920 per unit), which partially reflects that contractor's previous experience working with the "irregular surface of CMU" at the Quintet. Owing to this price discrepancy the HOA has elected to seek additional proposals to for this work. Once the HOA finalizes the cost, it will be escalated to the 2025 replacement year; and future paint project cost will be adjusted according to unit count of the building being painted, and then escalated to the replacement year.

The Quintet Condominiums
Detail Report by Category

Building 3 Painting - 40 Units		40 Units	@ \$10,536.00
Asset ID	1008	Asset Cost	\$421,440.00
	Non-Capital	Percent Replacement	100%
	Painting	Future Cost	\$500,959.72
Placed in Service	January 2013		
Useful Life	16		
Adjustment	-2		
Replacement Year	2027		
Remaining Life	7		

This provision funds the periodic painting and sealing of the exterior siding and related building components every 16 years. This will include painting all exterior walls, all upper metal flashings and all balconies and their iron handrails.

The Association has determined that, in conjunction with the change to 16-years between full painting, that there should be three cleaning and Touch Up events spaced 4-years apart, the scope of which will depend on inspection by qualified professionals.

In 2015, RDH Building Services made a recommendation to use a newer paint that is much more appropriate for the concrete block construction of the Quintet buildings. This new paint is made by the Sto Corp. of Atlanta, Georgia, and is represented here in Portland by Miller Paint. We will be using **80804 Sto Primer Smooth**, **80212 Stolastic Smooth** and **80648 StoCoat Acryl Plus**, each with a 10-year warranty at an estimated total current cost of \$45,000 for a 45 unit building. Building paint cost has three main components: Contractor (including scaffold), Paint, and CMI Inspection.

Though Building 2 painting in 2017 had a total cost of \$310,000 (\$7750 per unit), a new proposal for painting Building 5, from a well-respected contractor, is for \$417,205 (\$11,920 per unit), which partially reflects that contractor's previous experience working with the "irregular surface of CMU" at the Quintet. Owing to this price discrepancy the HOA has elected to seek additional proposals to for this work. Once the HOA finalizes the cost, it will be escalated to the 2025 replacement year; and future paint project cost will be adjusted according to unit count of the building being painted, and then escalated to the replacement year.

The Quintet Condominiums
Detail Report by Category

Building 4 Painting - 45 Units		45 Units	@ \$10,536.00
Asset ID	1009	Asset Cost	\$474,120.00
	Non-Capital	Percent Replacement	100%
	Painting	Future Cost	\$577,669.18
Placed in Service	January 2012		
Useful Life	16		
Replacement Year	2028		
Remaining Life	8		

This provision funds the periodic painting and sealing of the exterior siding and related building components every 16 years. This will include painting all exterior walls, all upper metal flashings and all balconies and their iron handrails.

The Association has determined that, in conjunction with the change to 16-years between full painting, that there should be three cleaning and Touch Up events spaced 4-years apart, the scope of which will depend on inspection by qualified professionals.

In 2015, RDH Building Services made a recommendation to use a newer paint that is much more appropriate for the concrete block construction of the Quintet buildings. This new paint is made by the Sto Corp. of Atlanta, Georgia, and is represented here in Portland by Miller Paint. We will be using **80804 Sto Primer Smooth**, **80212 Stolastic Smooth** and **80648 StoCoat Acryl Plus**, each with a 10-year warranty at an estimated total current cost of \$45,000 for a 45 unit building. Building paint cost has three main components: Contractor (including scaffold), Paint, and CMI Inspection.

Though Building 2 painting in 2017 had a total cost of \$310,000 (\$7750 per unit), a new proposal for painting Building 5, from a well-respected contractor, is for \$417,205 (\$11,920 per unit), which partially reflects that contractor's previous experience working with the "irregular surface of CMU" at the Quintet. Owing to this price discrepancy the HOA has elected to seek additional proposals to for this work. Once the HOA finalizes the cost, it will be escalated to the 2025 replacement year; and future paint project cost will be adjusted according to unit count of the building being painted, and then escalated to the replacement year.

The Quintet Condominiums
Detail Report by Category

Building 5 Painting - 35 Units		35 Units	@ \$10,536.00
Asset ID	1010	Asset Cost	\$368,760.00
	Non-Capital	Percent Replacement	100%
	Painting	Future Cost	\$417,218.09
Placed in Service	January 2010		
Useful Life	16		
Adjustment	-1		
Replacement Year	2025		
Remaining Life	5		

This provision funds the periodic painting and sealing of the exterior siding and related building components every 16 years. This will include painting all exterior walls, all upper metal flashings and all balconies and their iron handrails.

The Association has determined that, in conjunction with the change to 16-years between full painting, that there should be three cleaning and Touch Up events spaced 4-years apart, the scope of which will depend on inspection by qualified professionals.

In 2015, RDH Building Services made a recommendation to use a newer paint that is much more appropriate for the concrete block construction of the Quintet buildings. This new paint is made by the Sto Corp. of Atlanta, Georgia, and is represented here in Portland by Miller Paint. We will be using **80804 Sto Primer Smooth**, **80212 Stolastic Smooth** and **80648 StoCoat Acryl Plus**, each with a 10-year warranty at an estimated total current cost of \$45,000 for a 45 unit building. Building paint cost has three main components: Contractor (including scaffold), Paint, and CMI Inspection.

Though Building 2 painting in 2017 had a total cost of \$310,000 (\$7750 per unit), a new proposal for painting Building 5, from a well-respected contractor, is for \$417,205 (\$11,920 per unit), which partially reflects that contractor's previous experience working with the "irregular surface of CMU" at the Quintet. Owing to this price discrepancy the HOA has elected to seek additional proposals to for this work. Once the HOA finalizes the cost, it will be escalated to the 2025 replacement year; and future paint project cost will be adjusted according to unit count of the building being painted, and then escalated to the replacement year.

The Quintet Condominiums
Detail Report by Category

Building Touch Up Painting B-1

Asset ID	1111	1 Total	@ \$7,354.37
	Non-Capital	Asset Cost	\$7,354.37
	Painting	Percent Replacement	100%
Placed in Service	January 2022	Future Cost	\$7,726.69
Useful Life	4		
Replacement Year	2022		
Remaining Life	2		

This provision funds the periodic touch up painting and sealing of the exterior siding and related building components between the normal painting.

Cost and useful life assumptions are based on information from the Association.

Building Touch Up Painting B-1(2035)

Asset ID	7406	1 Total	@ \$7,354.37
	Non-Capital	Asset Cost	\$7,354.37
	Painting	Percent Replacement	100%
Placed in Service	January 2035	Future Cost	\$10,651.33
Useful Life	4		
Replacement Year	2035		
Remaining Life	15		

This provision funds the periodic touch up painting and sealing of the exterior siding and related building components between the normal painting.

Cost and useful life assumptions are based on information from the Association.

Building Touch Up Painting B-2

Asset ID	1112	1 Total	@ \$7,354.37
	Non-Capital	Asset Cost	\$7,354.37
	Painting	Percent Replacement	100%
Placed in Service	January 2017	Future Cost	\$7,538.23
Useful Life	4		
Replacement Year	2021		
Remaining Life	1		

This provision funds the periodic touch up painting and sealing of the exterior siding and related building components between the normal painting.

Cost and useful life assumptions are based on information from the Association.

The Quintet Condominiums
Detail Report by Category

Building Touch Up Painting B-3

Asset ID	1151	1 Total	@ \$7,354.37
	Non-Capital	Asset Cost	\$7,354.37
	Painting	Percent Replacement	100%
Placed in Service	January 2022	Future Cost	\$7,726.69
Useful Life	4		
Replacement Year	2022		
Remaining Life	2		

This provision funds the periodic touch up painting and sealing of the exterior siding and related building components between the normal painting.

Cost and useful life assumptions are based on information from the Association.

Building Touch Up Painting B-3

Asset ID	1110	1 Total	@ \$7,354.37
	Non-Capital	Asset Cost	\$7,354.37
	Painting	Percent Replacement	100%
Placed in Service	January 2032	Future Cost	\$9,890.82
Useful Life	4		
Replacement Year	2032		
Remaining Life	12		

This provision funds the periodic touch up painting and sealing of the exterior siding and related building components between the normal painting.

Cost and useful life assumptions are based on information from the Association.

Building Touch Up Painting B-4 2022

Asset ID	1109	1 Total	@ \$7,354.37
	Non-Capital	Asset Cost	\$7,354.37
	Painting	Percent Replacement	100%
Placed in Service	January 2018	Future Cost	\$7,726.69
Useful Life	4		
Replacement Year	2022		
Remaining Life	2		

This provision funds the periodic touch up painting and sealing of the exterior siding and related building components between the normal painting.

Cost and useful life assumptions are based on information from the Association.

The Quintet Condominiums
Detail Report by Category

Building Touch Up Painting B-4 2032+

Asset ID	1190	1 Total	@ \$7,354.37
	Non-Capital	Asset Cost	\$7,354.37
	Painting	Percent Replacement	100%
Placed in Service	January 2032	Future Cost	\$9,890.82
Useful Life	4		
Replacement Year	2032		
Remaining Life	12		

This provision funds the periodic touch up painting and sealing of the exterior siding and related building components between the normal painting.

Cost and useful life assumptions are based on information from the Association.

Building Touch Up Painting B-5

Asset ID	1194	1 Total	@ \$7,354.37
	Non-Capital	Asset Cost	\$7,354.37
	Painting	Percent Replacement	100%
Placed in Service	January 2030	Future Cost	\$9,414.22
Useful Life	4		
Replacement Year	2030		
Remaining Life	10		

This provision funds the periodic touch up painting and sealing of the exterior siding and related building components between the normal painting.

Cost and useful life assumptions are based on information from the Association.

Building Touch Up Painting B-5 2020

Asset ID	1074	1 Total	@ \$15,000.00
	Non-Capital	Asset Cost	\$15,000.00
	Painting	Percent Replacement	100%
Placed in Service	January 2020	Future Cost	\$15,000.00
Useful Life	4		
Replacement Year	2020		
Remaining Life	0		

This provision funds the periodic touch up painting and sealing of the exterior siding and related building components between the normal painting.

Cost and useful life assumptions are based on information from the Association.

The Quintet Condominiums
Detail Report by Category

Clubhouse Painting - Exterior		1 Total	@ \$16,153.36
Asset ID	1011	Asset Cost	\$16,153.36
	Non-Capital	Percent Replacement	100%
	Painting	Future Cost	\$18,276.04
Placed in Service	January 2017		
Useful Life	8		
Replacement Year	2025		
Remaining Life	5		

This provision funds the periodic painting and sealing of the exterior siding and related building components every 8 years. This will include painting all exterior walls, all upper metal flashings and all balconies iron handrails only.

Schwindt & Co. recommends that a qualified painting contractor be retained perform this work which should include renewal of all exterior caulking and sealants.

Useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. Cost estimate based on information from the Association.

The Association elected to paint ONLY the entire WEST wall, as balance is in good shape. Cost is \$5878 in 2017 PLUS \$6000 to media blast the wall below pool area windows – for proper preparation to meet paint specification. Jenkins Painting was the contractor. This was started too late in 2016, so was done in 2017.

Interior Hallways - Paint Floors		94,200 SF	@ \$1.41
Asset ID	1012	Asset Cost	
	Non-Capital		
	Painting	Future Cost	
Placed in Service	January 2007		
Useful Life	10		
Adjustment	-2		
Replacement Year	2020		
Remaining Life	0		

Note: No cost is associated with this component. The onsite staff is responsible for this work.

This provision is to paint the floors only of the internal hallways for all five buildings.

Building corridor floors will be painted by the onsite staff.

The cost and useful life assumptions are based on accepted industry estimates as established by

**The Quintet Condominiums
Detail Report by Category**

Interior Hallways - Paint Floors continued...

RS Means and/or The National Construction Estimator.

Pool Wall Painting - Interior			
Asset ID	1189	1 Total	@ \$11,495.94
	Non-Capital	Asset Cost	\$11,495.94
	Painting	Percent Replacement	100%
Placed in Service	January 2018	Future Cost	\$14,006.68
Useful Life	10		
Replacement Year	2028		
Remaining Life	8		

This provision is for painting the interior pool wall. The Association elected to only paint the lower approximate four feet (from the pool deck to approximately a foot above the window sills), which had been compromised by water intrusion at the windows. For continuity, paint was carried around the full perimeter of the pool area. The remainder of the interior pool walls appear to be in no need for paint at this time.

The contract cost of this work was \$5852.

Retain pricing basis for total wall repaint.

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

Painting - Total Current Cost \$2,261,364

The Quintet Condominiums
Detail Report by Category

Security System - Replacement Buildings

Asset ID	7412	1 Total	@ \$65,000.00
	Capital	Asset Cost	\$65,000.00
	Security	Percent Replacement	100%
Placed in Service	January 2015	Future Cost	\$66,625.00
Useful Life	20		
Adjustment	-14		
Replacement Year	2021		
Remaining Life	1		

The HOA has determined to replace the existing security capacity and eliminate the “Security Guard part time position”; installing a more comprehensive electronic system (closed circuit tv) in the Clubhouse, Entry Kiosk, and at all five residential buildings.

The HOA is obtaining additional vendor quotes for this work, which for now total approximately \$85,000. The Clubhouse and Entry Kiosk will be done in 2020 for an assumed cost of \$20,000, and the Five Buildings in 2021.

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

Security System - Replacement Clubhouse & Kiosk

Asset ID	1133	1 Total	@ \$20,000.00
	Capital	Asset Cost	\$20,000.00
	Security	Percent Replacement	100%
Placed in Service	January 2015	Future Cost	\$20,000.00
Useful Life	20		
Adjustment	-15		
Replacement Year	2020		
Remaining Life	0		

The HOA has determined to replace the existing security capacity and eliminate the “Security Guard part time position”; installing a more comprehensive electronic system (closed circuit tv) in the Clubhouse, Entry Kiosk, and at all five residential buildings.”

The HOA is obtaining additional vendor quotes for this work, which for now total

**The Quintet Condominiums
Detail Report by Category**

Security System - Replacement Clubhouse & Kiosk continued...

approximately \$85,000. The Clubhouse and Entry Kiosk will be done in 2020 for an assumed cost of \$20,000, and the Five Buildings in 2021.

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

Security System - Update and Repair			
		1 Total	@ \$13,313.49
Asset ID	1051	Asset Cost	\$13,313.49
	Capital	Percent Replacement	100%
	Security	Future Cost	\$13,313.49
Placed in Service	January 2015		
Useful Life	10		
Adjustment	-5		
Replacement Year	2020		
Remaining Life	0		

Pending the completion of the security system replacement, Reserves will budget for updating and repair based upon recommendations from the installing vendor.

Security - Total Current Cost	\$85,000
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The Quintet Condominiums
Detail Report by Category

Carports Light Fixtures - Replacement			
		27 Each	@ \$57.98
Asset ID	1095	Asset Cost	\$1,565.54
	Capital	Percent Replacement	100%
	Lighting	Future Cost	\$2,565.32
Placed in Service	January 1991		
Useful Life	20		
Adjustment	29		
Replacement Year	2040		
Remaining Life	20		

This provision is for the replacement of the light fixtures under the carports.

Schwindt and Company estimated 27 light fixtures.

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

Note: This provision is for an anticipated expense. If the cost to maintain the exterior lighting is determined to be different than the amount listed here, this study should be updated accordingly.

The replacement of the light fixtures has been moved to 2040 per Board.

Driveway Light Fixtures - Replacement			
		33 Each	@ \$1,159.69
Asset ID	1093	Asset Cost	\$38,269.78
	Capital	Percent Replacement	100%
	Lighting	Future Cost	\$41,212.37
Placed in Service	January 1991		
Useful Life	20		
Adjustment	12		
Replacement Year	2023		
Remaining Life	3		

This provision is for the replacement of the light fixtures along the driveways.

Schwindt and Company estimated 33 light fixtures.

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

Note: This provision is for an anticipated expense. If the cost to maintain the exterior lighting is determined to be different than the amount listed here, this study should be updated accordingly.

The Quintet Condominiums
Detail Report by Category

Driveway Light Fixtures - Replacement continued...

The replacement of the light fixtures has been moved to 2040 per Board.

Garage Light Fixtures - Replacement		1 Total	@ \$58,833.22
Asset ID	1097	Asset Cost	
	Capital		
	Lighting	Future Cost	
Placed in Service	January 2013		
Useful Life	30		
Replacement Year	2043		
Remaining Life	23		

This provision is for the replacement of the light fixtures in the garages.

Schwindt and Company estimated 165 ceiling fixtures and 15 wall fixtures.

In 2013, based on energy savings estimated by the Oregon Energy Trust, the Association replaced all light fixtures on garages for \$52,000.

Per the Association, this item is unfunded but retained in the Study for informational purposes.

Residential Corridor Light Fixtures - Replacement			
Asset ID	1094	285 Each	@ \$57.98
	Capital	Asset Cost	\$16,525.41
	Lighting	Percent Replacement	100%
Placed in Service	January 1991	Future Cost	\$27,078.81
Useful Life	20		
Adjustment	29		
Replacement Year	2040		
Remaining Life	20		

This provision is for the replacement of the round light fixtures in the residential building corridors.

Schwindt and Company estimated 285 light fixtures.

An average estimate of \$50 per light fixture will be used, individual costs will vary. Individual lights should be replaced as necessary.

The Quintet Condominiums
Detail Report by Category

Residential Corridor Light Fixtures - Replacement continued...

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

Note: This provision is for an anticipated expense. If the cost to maintain the exterior lighting is determined to be different than the amount listed here, this study should be updated accordingly.

The replacement of the light fixtures has been moved to 2040 per Board.

Residential Stairwells Light Fixtures - Replacement

		120 Each	@ \$57.98
Asset ID	1096	Asset Cost	\$6,958.07
	Capital	Percent Replacement	100%
	Lighting	Future Cost	\$11,401.60
Placed in Service	January 1991		
Useful Life	20		
Adjustment	29		
Replacement Year	2040		
Remaining Life	20		

This provision is for the replacement of the florescent light fixtures in the residential building stairwells.

Schwindt and Company estimated 285 light fixtures.

An average estimate of \$50 per light fixture will be used, individual costs will vary. Individual lights should be replaced as necessary.

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

Note: This provision is for an anticipated expense. If the cost to maintain the exterior lighting is determined to be different than the amount listed here, this study should be updated accordingly.

The replacement of the light fixtures has been moved to 2040 per Board.

**The Quintet Condominiums
Detail Report by Category**

Tennis Court Light Fixtures - Replacement

		14 Each	@ \$1,739.54
Asset ID	1050	Asset Cost	\$24,353.57
	Capital	Percent Replacement	100%
	Lighting	Future Cost	\$39,906.16
Placed in Service	January 1991		
Useful Life	20		
Adjustment	29		
Replacement Year	2040		
Remaining Life	20		

This provision is for the replacement of the light fixtures at the tennis courts.

Schwindt and Company estimated 14 light fixtures.

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

Note: This provision is for an anticipated expense. If the cost to maintain the exterior lighting is determined to be different than the amount listed here, this study should be updated accordingly.

The replacement of the light fixtures has been moved to 2040 per Board.

Lighting - Total Current Cost **\$87,672**

The Quintet Condominiums
Detail Report by Category

Pool - Replaster

		1 Total	@ \$19,782.50
Asset ID	1157	Asset Cost	\$19,782.50
	Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	\$24,705.63
Placed in Service	January 2019		
Useful Life	10		
Replacement Year	2029		
Remaining Life	9		

This provision is for the re-plastering of the pool located in the club house.

Spas was re-plastered in 2015 at a cost of \$2,520. The pool is scheduled to be re-plastered in 2019 at a cost of \$19,300 per a contractor proposal.

This cost includes installation.

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.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

Pool and Spa: Filters - Replacement

		1 Total	@ \$2,435.00
Asset ID	1038	Asset Cost	\$2,435.00
	Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	\$2,435.00
Placed in Service	January 2015		
Useful Life	10		
Adjustment	-6		
Replacement Year	2020		
Remaining Life	0		

This provision funds for replacement of the swimming pool filter and chlorinator every ten years.

Pool experts do not see a need for pool filter replacement until the pool is plastered in 2019.

This cost includes installation.

The useful life assumption is based on accepted industry estimates as established by RS Means

The Quintet Condominiums
Detail Report by Category

Pool and Spa: Filters - Replacement continued...

and/or The National Construction Estimator. The cost is based on information provided by the Association.

Note: This is an estimated cost, if the actual cost to replace the pool filter and chlorinator is determined to be different than the cost listed above, this report should be updated accordingly.

Pool and Spa: Heaters - Replacement

		2 Each	@ \$3,464.01
Asset ID	1037	Asset Cost	\$6,928.01
	Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	\$7,101.21
Placed in Service	January 2011		
Useful Life	10		
Replacement Year	2021		
Remaining Life	1		

This provision funds for replacement of the swimming pool heater every 10 years.

This cost includes installation.

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.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

Pool and Spa: Pump - Replacement

		1 Total	@ \$11,582.74
Asset ID	1039	Asset Cost	\$11,582.74
	Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	\$11,872.31
Placed in Service	January 2006		
Useful Life	15		
Replacement Year	2021		
Remaining Life	1		

This provision funds for replacement of the swimming pool circulation pump every fifteen

The Quintet Condominiums
Detail Report by Category

Pool and Spa: Pump - Replacement continued...

years.

This cost includes installation.

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.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

Spa - Replaster

		1 Total	@ \$2,781.60
Asset ID	1036	Asset Cost	\$2,781.60
	Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	\$3,147.13
Placed in Service	January 2015		
Useful Life	10		
Replacement Year	2025		
Remaining Life	5		

This provision is for the re-plastering of the spa located in the club house.

Spas was re-plastered in 2015 at a cost of \$2,520. The pool is scheduled to be re-plastered in 2019 at a cost of \$9,650 by Custom Pools.

This cost includes installation.

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.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

The Quintet Condominiums
Detail Report by Category

Tennis Court - Resurface

		1 Total	@ \$16,153.36
Asset ID	1040	Asset Cost	\$16,153.36
	Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	\$21,194.61
Placed in Service	January 2016		
Useful Life	15		
Replacement Year	2031		
Remaining Life	11		

This provision is for the resurfacing of the tennis courts on the property.

The tennis court was re-surfaced in 2016 at a cost of \$13,200. In addition 14 light fixtures were painted at a cost of \$3,600; the south side post was removed and reset \$950; patched and leveled the area along the north edge of the surface \$1,200.

Cost assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. Useful life is based on information from the Fannie Mae Physical Needs Assessment Guidance to the Property Evaluator.

Tennis Court Lights - Paint

		1 Total	@ \$3,338.36
Asset ID	1159	Asset Cost	\$3,338.36
	Non-Capital	Percent Replacement	100%
	Recreation/Pool	Future Cost	\$4,380.22
Placed in Service	January 2016		
Useful Life	15		
Replacement Year	2031		
Remaining Life	11		

This provision is for the prepping and painting of the 12 light poles.

Useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The cost is based on information from the Association.

According to the Association, this was done in 2016 for \$3,100.

Recreation/Pool - Total Current Cost **\$63,002**

The Quintet Condominiums
Detail Report by Category

Clubhouse Furniture - Replacement 2013

			1 Total	@ \$4,035.72
Asset ID	1044		Asset Cost	\$4,035.72
	Capital		Percent Replacement	100%
	Interior Furnishings		Future Cost	\$4,917.14
Placed in Service	January 2013			
Useful Life	15			
Replacement Year	2028			
Remaining Life	8			

Inventory of the current clubhouse furniture includes, but is not limited to: 3 couches, TV, DVD , 21 stuffed chairs, 4 unstuffed chairs, card table, 7 end tables, 2 coffee tables, and 3 credenzas.

This provision follows inspection and estimated cost of the furniture repair by a qualified upholstery expert. Prior recommendation was for the Association to review this item and estimate repair or replacement expenses.

In 2017 a new TV and DVD player were purchased.

Lobby:

4 club chairs

Library:

2 arm chairs

2 side chairs and the 4 pillows on the sofa

Total cost of \$3,480

Clubhouse Furniture - Replacement 2014

			1 Total	@ \$8,405.00
Asset ID	1113		Asset Cost	\$8,405.00
	Capital		Percent Replacement	100%
	Interior Furnishings		Future Cost	\$9,277.55
Placed in Service	January 2014			
Useful Life	12			
Adjustment	-2			
Replacement Year	2024			
Remaining Life	4			

Inventory of the current clubhouse furniture includes, but is not limited to: 3 couches, TV, DVD, 21 stuffed chairs, 4 unstuffed chairs, card table, 7 end tables, 2 coffee tables, and 3

The Quintet Condominiums
Detail Report by Category

Clubhouse Furniture - Replacement 2014 continued...

credenzas.

This provision follows inspection and estimated cost of the furniture repair by a qualified upholstery expert. Prior recommendation was for the Association to review this item and estimate repair or replacement expenses.

In 2013, The Board increased the amount to \$10,000, to include the sofa repair or replacement and other modifications.

In 2014 a new media couch set was purchased for the TV Room at a cost of \$2,156

Television room:

8 club chairs

Fix the sofa matching, chair and ottoman with new foam for the cushions and restring the springs for a

Total cost of \$4,477

Clubhouse Furniture - Replacement 2015

	1114	1 Total	@ \$11,038.13
Asset ID	Capital	Asset Cost	\$11,038.13
	Interior Furnishings	Percent Replacement	100%
	Placed in Service	Future Cost	\$14,129.74
	January 2015		
Useful Life	15		
Replacement Year	2030		
Remaining Life	10		

Inventory of the current clubhouse furniture includes, but is not limited to: 3 couches, TV, DVD, 21 stuffed chairs, 4 unstuffed chairs, card table, 7 end tables, 2 coffee tables, and 3 credenzas.

In 2015 the Piano Room received a total makeover: all club chair were re-upholstered, new carpet, new drapes, new paint and a structural repair were performed for a total cost of \$21,210

Prior recommendation was for the Association to review this item and estimate repair or replacement expenses.

This provision is for re-upholstering of all club chairs in the Clubhouse Piano Room, new drapes, new carpet and paint

The Quintet Condominiums
Detail Report by Category

Clubhouse Furniture - Replacement 2015 continued...

In 2014 The Association requested \$10,000 for the re-upholstering of the chairs in the Piano Room.

In 2014, the Association requested the cost be increased to \$10,000 to allow for additional modifications.

Locker Rooms - Renovation

		2 Each	@ \$11,038.13
Asset ID	1154	Asset Cost	
	Capital		
	Interior Furnishings	Future Cost	
Placed in Service	January 1995		
Useful Life	25		
Replacement Year	2020		
Remaining Life	0		

This has been unfunded per the Association in 2019.

This provision is for the renovation of the locker rooms. This includes the showers, toilets, sinks, lockers and tiles.

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

Office and Conference Room Computers - Replacement

		1 Total	@ \$3,311.57
Asset ID	1184	Asset Cost	\$3,311.57
	Capital	Percent Replacement	100%
	Interior Furnishings	Future Cost	\$3,655.35
Placed in Service	January 2002		
Useful Life	10		
Adjustment	12		
Replacement Year	2024		
Remaining Life	4		

This provision is for the replacement of the office and conference room computers (3) and workstation (1).

The replacement is scheduled in 2024 per Board.

The cost and useful life assumptions are based on accepted industry estimates as established by

The Quintet Condominiums
Detail Report by Category

Office and Conference Room Computers - Replacement continued...

RS Means and/or The National Construction Estimator.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

Office and Conference Room Furniture - Replacement

		1 Total	@ \$7,322.86
Asset ID	1046	Asset Cost	\$7,322.86
	Capital	Percent Replacement	100%
	Interior Furnishings	Future Cost	\$8,083.06
Placed in Service	January 2002		
Useful Life	20		
Adjustment	2		
Replacement Year	2024		
Remaining Life	4		

This provision is for the replacement of the office and conference room furniture. This includes but is not limited to the 4 desks and chairs, 4 filing cabinets, wooden table, and 8 chairs.

The replacement is scheduled in 2020 per Board.

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

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

Residential Lobby Furniture and Flooring - Replacement 2017

		1 Total	@ \$15,759.37
Asset ID	1140	Asset Cost	\$15,759.37
	Capital	Percent Replacement	100%
	Interior Furnishings	Future Cost	\$21,194.61
Placed in Service	January 2017		
Useful Life	15		
Replacement Year	2032		
Remaining Life	12		

This provision is for the replacement of the furniture and flooring in the lobbies of the

The Quintet Condominiums
Detail Report by Category

Residential Lobby Furniture and Flooring - Replacement 2017 continued...

residential buildings. Each lobby has a couch, stuffed bench, and 2 end tables.

The association decided to replace all lobbies, beginning with Building 3 in 2017, with the remaining four lobbies to be done in 2018. The cost estimate was revised to approximately \$15,000 per lobby, but the final cost of the B-3 Lobby was \$18,300. The Association, accounting for poor oversight, has reduce the reasonable actual cost to \$15,000 per lobby

Residential Lobby Furniture and Flooring - Replacement 2019
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		4 Each	@ \$15,375.00
Asset ID	1029	Asset Cost	\$61,500.01
	Capital	Percent Replacement	100%
	Interior Furnishings	Future Cost	\$86,897.91
Placed in Service	January 2017		
Useful Life	15		
Adjustment	2		
Replacement Year	2034		
Remaining Life	14		

This provision is for the replacement of the furniture and flooring in the lobbies of the residential buildings. Each lobby has a couch, stuffed bench, and 2 end tables.

The association replaced the lobby for building 3 in 2017 and intends to replace lobbies in all other buildings (1, 2, 4, & 5) in 2018. The Expense of this project will be fully offset by a dollar for dollar assessment in 2019.

Interior Furnishings - Total Current Cost	\$111,373
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The Quintet Condominiums
Detail Report by Category

Dectron - Replacement (with opening roof and crane)

			1 Total	@ \$72,817.77
Asset ID	1056		Asset Cost	\$72,817.77
	Capital	Equipment	Percent Replacement	100%
	Placed in Service	January 2007	Future Cost	\$78,416.77
	Useful Life	15		
	Adjustment	1		
	Replacement Year	2023		
	Remaining Life	3		

This provision is for the replacement of the dehumidifier in the clubhouse and work on the HVAC System will be done concurrently with Dectron Replacement. Repair work was done in 2011. This cost also includes \$5,000 needed to open the roof for the replacement.

The cost and useful life assumptions are based on a bid received by the association from American Heating.

Regular repairs are being made: \$1870 to repair in 2011; \$1900 to repair in 2012. Placed in service in 1990. The Dectron dehumidifier replacement will require the removal of the roof. [A separate maintenance schedule will be provided by Ted, to inspect all HVAC equipment in the clubhouse twice yearly]

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

Domestic Water Pumps: BLD 4, 5 - Replacement

			2 Each	@ \$7,027.63
Asset ID	1116		Asset Cost	\$14,055.26
	Capital	Equipment	Percent Replacement	100%
	Placed in Service	January 2013	Future Cost	\$18,902.76
	Useful Life	20		
	Adjustment	-1		
	Replacement Year	2032		
	Remaining Life	12		

This provision is for the replacement of the domestic water pumps for buildings 4 and 5.

The cost and useful life are based on information from HPS Pipe and Supply.

The Quintet Condominiums
Detail Report by Category

Domestic Water Pumps: BLD 4, 5 - Replacement continued...

In 2013, the Association replaced the two pumps for a total of \$12,422.80.

The useful life estimate is from the Association

Dry Fire System Leak Test		1 Total	@ \$3,000.00
Asset ID	7409	Asset Cost	\$3,000.00
	Non-Capital	Percent Replacement	100%
	Equipment	Future Cost	\$3,000.00
Placed in Service	January 2020		
Useful Life	3		
Replacement Year	2020		
Remaining Life	0		

This provision is for the dry fire system leak test.

The quoted cost is \$3,000 (2020).

Exercise Room - Renewal		1 Total	@ \$3,273.90
Asset ID	1042	Asset Cost	\$3,273.90
	Capital	Percent Replacement	100%
	Equipment	Future Cost	\$3,613.78
Placed in Service	January 2014		
Useful Life	10		
Replacement Year	2024		
Remaining Life	4		

This provision is for the Exercise room and the equipment associated with it. This includes but is not limited to the elliptical machines, bikes, treadmills, free weights, weight machines, flooring and T.V.

The cost assumptions are based on information from The Association.

The cost assumption of \$3200 is based on information from the Association. However, as the timing to replace any of this equipment is unknown and the cost modest, the Association has elected to consider this expense "Unfunded". The cost will be updated when a decision is taken to replace or add a piece of equipment.

The Quintet Condominiums
Detail Report by Category

Extinguisher Maintenance

Asset ID	7408	1 Total	@ \$2,950.00
		Asset Cost	\$2,950.00
	Non-Capital	Percent Replacement	100%
	Equipment	Future Cost	\$2,950.00
Placed in Service	January 2020		
Useful Life	6		
Replacement Year	2020		
Remaining Life	0		

This provision is for the fire extinguisher maintenance.

The quoted cost is \$2,950 (2020)

HVAC - Replacement

Asset ID	1048	1 Total	@ \$28,284.93
		Asset Cost	\$28,284.93
	Capital	Percent Replacement	100%
	Equipment	Future Cost	\$30,459.77
Placed in Service	January 2003		
Useful Life	15		
Adjustment	5		
Replacement Year	2023		
Remaining Life	3		

This provision is for the replacement of the HVAC units in the clubhouse. The Association is maintaining six units.

The cost and useful life assumptions are based on information from Darren of American Heating, the service provider for the association.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

The Quintet Condominiums
Detail Report by Category

Kitchen - Renewal

		1 Total	@ \$14,464.46
Asset ID	1043	Asset Cost	\$14,464.46
	Capital	Percent Replacement	100%
	Equipment	Future Cost	\$19,939.41
Placed in Service	January 2013		
Useful Life	20		
Replacement Year	2033		
Remaining Life	13		

This provision is for the kitchen and the equipment associated with it. This includes but is not limited to the refrigerator, stove, dish washer, cabinets and microwave.

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

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

Per the Association, the cost of refurbishment in 2013 was \$12, 784.48.

Landscape - Computer Controlled Irrigation Management System

		1 Total	@ \$46,000.00
Asset ID	7404	Asset Cost	\$46,000.00
	Non-Capital	Percent Replacement	100%
	Equipment	Future Cost	\$46,000.00
Placed in Service	January 2020		
Useful Life	10		
Replacement Year	2020		
Remaining Life	0		

This project is for the replacement of the irrigation control system.

State of the art system will manage irrigation based on several relevant parameters, such as soil type and moisture, precipitation, and plant type. It will also provide leak detection and other unintended flows. It will also enable quantification irrigation water consumption and removal of that volume from the waste water component of Tualatin Valley WD billing – resulting in significant cost saving.

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

The Quintet Condominiums
Detail Report by Category

Maintenance Truck - Replacement

Asset ID	1063	1 Total	@ \$14,288.50
	Capital	Asset Cost	\$14,288.50
	Equipment	Percent Replacement	100%
Placed in Service	January 2009	Future Cost	\$14,288.50
Useful Life	9		
Adjustment	2		
Replacement Year	2020		
Remaining Life	0		

This provision is for the replacement of the maintenance truck. The Association purchased a truck in 2009.

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

Sprinkler Maintenance

Asset ID	7407	1 Total	@ \$5,402.00
	Non-Capital	Asset Cost	\$5,402.00
	Equipment	Percent Replacement	100%
Placed in Service	January 2020	Future Cost	\$5,402.00
Useful Life	5		
Replacement Year	2020		
Remaining Life	0		

This provision is for the fire sprinkler maintenance.

Water Heater - Replacement

Asset ID	1049	1 Total	@ \$2,662.71
	Capital	Asset Cost	\$2,662.71
	Equipment	Percent Replacement	100%
Placed in Service	January 2014	Future Cost	\$3,244.26
Useful Life	14		
Replacement Year	2028		
Remaining Life	8		

This provision is for the replacement of the 100 gallon water heater in the attic of the clubhouse.

Cost and useful life assumptions are based on accepted industry estimates as established by RS

**The Quintet Condominiums
Detail Report by Category**

Water Heater - Replacement continued...

Means and/or The National Construction Estimator.

Equipment - Total Current Cost	\$203,926
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The Quintet Condominiums
Detail Report by Category

Building Envelope - Implementation

		1 Total
Asset ID	1139	Asset Cost
	Non-Capital	
	Building Components	Future Cost
Placed in Service	January 2015	
Useful Life	25	
Replacement Year	2040	
Remaining Life	20	

This component funds for repairs based on the building envelope inspection.

The cost is per the Association.

Building Envelope - Inspection

Asset ID	1138	1 Total	@ \$17,661.01
	Non-Capital	Asset Cost	\$17,661.01
	Building Components	Percent Replacement	100%
Placed in Service	January 2014	Future Cost	\$18,555.09
Useful Life	7		
Adjustment	1		
Replacement Year	2022		
Remaining Life	2		

After evaluating bids from 3 vendors the Association decided to use RDH to conduct the Building Envelope Study. Cost was set at \$11,000 plus \$450 for exploratory openings if needed, plus equipment necessary to perform the services.

Total Building Envelope Inspection Cost was set at \$16,000.

The Quintet Condominiums
Detail Report by Category

Ceramic Tile - Lobbies

Asset ID	1014	Asset Cost
	Capital	
	Building Components	Future Cost
Placed in Service	January 2007	
Useful Life	50	
Replacement Year	2057	
Remaining Life	37	

Generally this component has a useful life greater than 30 years. Therefore no cost is associated with this component.

This provision is for the replacement of the ceramic tiles in the lobbies of the residential buildings.

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

Clubhouse Carpet - Replacement

Asset ID	1149	1 Total	@ \$11,038.13
	Capital	Asset Cost	\$11,038.13
	Building Components	Percent Replacement	100%
Placed in Service	January 2016	Future Cost	\$17,215.71
Useful Life	20		
Adjustment	2		
Replacement Year	2038		
Remaining Life	18		

This component funds the replacement of the carpets located in the clubhouse in the hallway, library, and TV Room. The Association will review the need for and timing of carpet replacement in 2019.

The cost and useful life assumptions are per the Association.

The Quintet Condominiums
Detail Report by Category

Common Area Stairs - Maintenance

		1 Total	@ \$3,368.84
Asset ID	1126	Asset Cost	\$3,368.84
	Non-Capital	Percent Replacement	100%
	Building Components	Future Cost	\$3,368.84
Placed in Service	January 2017		
Useful Life	1		
Replacement Year	2020		
Remaining Life	0		

This warranty contract was fulfilled in 2018 and not renewed for 2019 going forward. Association Staff will routinely monitor stair condition and implement minor remedies as needed. Retain this element in case more significant repairs are needed, in which case they will be contracted on an as needed basis.

Common Area Stairs - Major Maintenance (2024)

		10 Stairs	@ \$5,923.00
Asset ID	1127	Asset Cost	\$59,230.00
	Non-Capital	Percent Replacement	100%
	Building Components	Future Cost	\$65,378.84
Placed in Service	January 2004		
Useful Life	20		
Replacement Year	2024		
Remaining Life	4		

This provision is for the maintenance of the staircases in 2024. This includes repainting/recoating all ten stairs, NOT replacement.

The element is for the recoating and repainting of only one of the ten stairs, should the Association deem that to be necessary.

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

Dryer Vents - Cleaning

		1 Total	@ \$3,655.22
Asset ID	1124	Asset Cost	\$3,655.22
	Non-Capital	Percent Replacement	100%
	Building Components	Future Cost	\$3,840.26
Placed in Service	January 2018		
Useful Life	4		
Replacement Year	2022		
Remaining Life	2		

This provision is to professionally clean the dryer vents the on-site staff cannot safely reach.

The Quintet Condominiums
Detail Report by Category

Dryer Vents - Cleaning continued...

Dryer vent cleaning is required. The Association has decided to put cleaning on a 4-year cycle, beginning in 2017. The work is done by Quintet staff except for 92 units that require bonded workers because of restricted access. The vents were cleaned in 2013 at a cost of \$3230.67.

Electrical Inspection

		1 Total	@ \$21,012.50
Asset ID	1172	Asset Cost	\$21,012.50
	Non-Capital	Percent Replacement	100%
	Building Components	Future Cost	\$24,368.06
Placed in Service	January 1991		
Useful Life	35		
Replacement Year	2026		
Remaining Life	6		

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.

Elevators - Upgrade (2/ Building, but 1/Year)

		1 Each	@ \$69,581.61
Asset ID	1016	Asset Cost	\$69,581.61
	Capital	Percent Replacement	100%
	Building Components	Future Cost	\$100,774.92
Placed in Service	January 1991		
Useful Life	1		
Adjustment	43		
Replacement Year	2035		
Remaining Life	15		

This provision is for the upgrading of the elevator systems located in the residential buildings. The replacement is scheduled in 2035-45 per Board. There are 10 elevators and the Association plans to do 1 per year.

The cost and useful life assumptions are based on information from Aimee Middlehoven of Kone Elevator.

Aimee Middlehoven of Kone Elevator noted the elevators are approximately 18 years old and have a life of 25-30 year. She recommended a budget price to modernize the elevators at

The Quintet Condominiums
Detail Report by Category

Elevators - Upgrade (2/ Building, but 1/Year) continued...

\$60-70,000 each elevator.

This component should be reviewed annually.

Elevators Motor Solid State Conversion B-1 Freight

			1 Total	@ \$12,910.00
Asset ID	7411		Asset Cost	\$12,910.00
	Capital	Percent Replacement		100%
	Building Components	Future Cost		\$13,563.57
Placed in Service	January 1997			
Useful Life	20			
Adjustment	5			
Replacement Year	2022			
Remaining Life	2			

This provision is for the elevator power supply for 40 HP Hydraulic Elevator Motor. This provision is to replace the Rotophase unit for each elevator with solid state technology. This was done for the passenger elevators in Buildings 4 & 5 in 2001; and the Freight Elevator power supply in Building 5 was replaced in January 2018. Replacements for Passenger Elevators in Buildings 1, 2, & 3 will be planned in the next budget cycle. The power supply motors for the freight elevators, which are used less frequently, will be planned in the future or as needed.

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

Elevators Motor Solid State Conversion B-1 Passenger

			1 Total	@ \$12,910.00
Asset ID	1160		Asset Cost	\$12,910.00
	Capital	Percent Replacement		100%
	Building Components	Future Cost		\$13,563.57
Placed in Service	January 2002			
Useful Life	20			
Replacement Year	2022			
Remaining Life	2			

This provision is for the elevator power supply for 40 HP Hydraulic Elevator Motor. This provision is to replace the Rotophase unit for each elevator with solid state technology. This was done for the passenger elevators in Buildings 4 & 5 in 2001; and the Freight Elevator

**The Quintet Condominiums
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Elevators Motor Solid State Conversion B-1 Passenger continued...

power supply in Building 5 was replaced in January 2018. Replacements for Passenger Elevators in Buildings 1, 2, & 3 will be planned in the next budget cycle. The power supply motors for the freight elevators, which are used less frequently, will be planned in the future or as needed.

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

Elevators Motor Solid State Conversion B-2 Freight

		1 Total	@ \$12,910.00
Asset ID	7405	Asset Cost	\$12,910.00
	Capital	Percent Replacement	100%
	Building Components	Future Cost	\$12,910.00
Placed in Service	January 1997		
Useful Life	20		
Adjustment	3		
Replacement Year	2020		
Remaining Life	0		

This provision is for the elevator power supply for 40 HP Hydraulic Elevator Motor. This provision is to replace the Rotophase unit for each elevator with solid state technology. This was done for the passenger elevators in Buildings 4 & 5 in 2001; and the Freight Elevator power supply in Building 5 was replaced in January 2018. Replacements for Passenger Elevators in Buildings 1, 2, & 3 will be planned in the next budget cycle. The power supply motors for the freight elevators, which are used less frequently, will be planned in the future or as needed.

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

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Elevators Motor Solid State Conversion B-2 Passenger

		1 Total	@ \$12,910.00
Asset ID	1162	Asset Cost	\$12,910.00
	Capital	Percent Replacement	100%
	Building Components	Future Cost	\$12,910.00
Placed in Service	January 1997		
Useful Life	20		
Adjustment	3		
Replacement Year	2020		
Remaining Life	0		

This provision is for the elevator power supply for 40 HP Hydraulic Elevator Motor. This provision is to replace the Rotophase unit for each elevator with solid state technology. This was done for the passenger elevators in Buildings 4 & 5 in 2001; and the Freight Elevator power supply in Building 5 was replaced in January 2018. Replacements for Passenger Elevators in Buildings 1, 2, & 3 will be planned in the next budget cycle. The power supply motors for the freight elevators, which are used less frequently, will be planned in the future or as needed.

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

Elevators Motor Solid State Conversion B-3

		1 Total	@ \$12,910.00
Asset ID	1163	Asset Cost	\$12,910.00
	Capital	Percent Replacement	100%
	Building Components	Future Cost	\$20,135.19
Placed in Service	January 2018		
Useful Life	20		
Replacement Year	2038		
Remaining Life	18		

The power supply in the passenger elevator of Building 3 seized and was temporarily replaced by the available spare unit. The solid state conversion is scheduled, and when complete the power supply will be retained as a spare for any future contingency.

This provision is for the elevator power supply for 40 HP Hydraulic Elevator Motor. This provision is to replace the Rotophase unit for each elevator with solid state technology. This was done for the passenger elevators in Buildings 4 & 5 in 2001; and the Freight Elevator power supply in Building 5 was replaced in January 2018. Replacements for Passenger Elevators in Buildings 1, 2, & 3 will be planned in the next budget cycle. The power supply

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Elevators Motor Solid State Conversion B-3 continued...

motors for the freight elevators, which are used less frequently, will be planned in the future or as needed.

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

Elevators Motor Solid State Conversion B-3 Freight

Asset ID	7413	1 Total	@ \$12,910.00
	Capital	Asset Cost	\$12,910.00
	Building Components	Percent Replacement	100%
		Future Cost	\$14,606.48
Placed in Service	January 1997		
Useful Life	20		
Adjustment	8		
Replacement Year	2025		
Remaining Life	5		

This provision is for the elevator power supply for 40 HP Hydraulic Elevator Motor. This provision is to replace the Rotophase unit for each elevator with solid state technology. This was done for the passenger elevators in Buildings 4 & 5 in 2001; and the Freight Elevator power supply in Building 5 was replaced in January 2018. Replacements for Passenger Elevators in Buildings 1, 2, & 3 will be planned in the next budget cycle. The power supply motors for the freight elevators, which are used less frequently, will be planned in the future or as needed.

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

Elevators Motor Solid State Conversion B-4 Freight

Asset ID	7414	1 Total	@ \$12,910.00
	Capital	Asset Cost	\$12,910.00
	Building Components	Percent Replacement	100%
		Future Cost	\$14,606.48
Placed in Service	January 1997		
Useful Life	20		
Adjustment	8		
Replacement Year	2025		
Remaining Life	5		

This provision is for the elevator power supply for 40 HP Hydraulic Elevator Motor. This

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Elevators Motor Solid State Conversion B-4 Freight continued...

provision is to replace the Rotophase unit for each elevator with solid state technology. This was done for the passenger elevators in Buildings 4 & 5 in 2001; and the Freight Elevator power supply in Building 5 was replaced in January 2018. Replacements for Passenger Elevators in Buildings 1, 2, & 3 will be planned in the next budget cycle. The power supply motors for the freight elevators, which are used less frequently, will be planned in the future or as needed.

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

Elevators Motor Solid State Conversion B-5

		1 Total	@ \$12,910.00
Asset ID	1182	Asset Cost	\$12,910.00
	Capital	Percent Replacement	100%
	Building Components	Future Cost	\$20,135.19
Placed in Service	January 2018		
Useful Life	20		
Replacement Year	2038		
Remaining Life	18		

This provision is for the elevator power supply for 40 HP Hydraulic Elevator Motor. This provision is to replace the Rotophase unit for each elevator with solid state technology. This was done for the passenger elevators in Buildings 4 & 5 in 2001; and the Freight Elevator power supply in Building 5 was replaced in January 2018. Replacements for Passenger Elevators in Buildings 1, 2, & 3 will be planned in the next budget cycle. The power supply motors for the freight elevators, which are used less frequently, will be planned in the future or as needed.

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

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Galvanized Pipe Replacement

		5 Each	@ \$17,768.17
Asset ID	1180	Asset Cost	
	Non-Capital		
	Building Components	Future Cost	
Placed in Service	January 1991		
Useful Life	30		
Adjustment	4		
Replacement Year	2025		
Remaining Life	5		

This will remain an “unfunded and unscheduled” element – and be implemented on an ad hoc basis when a need arises.

A couple of the Tualatin Valley Water District potable water supply lines into each building have been periodically leaking. This new item is to replace approximately 65-70 lineal feet of 4” galvanized pipe with 4” Type L copper pipe, whenever they leak. The installation is between the TVWD Flange in the garage into the Fire Control Room where it ties into the fire system manifold and back flow preventers. The estimated charge is \$15,500 per building, based on a proposal in September 2017. The repair scope will also include inspecting and replacing the pipe hangers inside the fire control room, on an hourly rate basis. Therefore assume a total charge of \$16,500, based on a September 2017 proposal.

Note – the configurations in four buildings are identical (the line crosses the garage straight into the control room. But at Building 5, the line is a bit longer and has two 90 degree elbows in the middle. These offset the line alignment from the TVWD connection into the fire control room.

Garage Epoxy Injections - All Buildings

		1 Total	
Asset ID	1158	Asset Cost	
	Non-Capital		
	Building Components	Future Cost	
Placed in Service	January 2015		
Useful Life	1		
Replacement Year	2020		
Remaining Life	0		

This provision follows the recommendation of the 2015 Envelope Study as a temporary solution to the water intrusion in the garages until a more permanent solution can be found. A one time expense only.

It has been determined to be an ineffective options by contractor and is NOT being

The Quintet Condominiums
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Garage Epoxy Injections - All Buildings continued...

implemented. Planter box replacement will be implemented instead.

Glass Blocks - Replacement Building 1			
Asset ID	1092	2 Each	@ \$8,615.12
	Capital	Asset Cost	\$17,230.25
	Building Components	Percent Replacement	100%
Placed in Service	January 2014	Future Cost	\$22,607.58
Useful Life	16		
Adjustment	1		
Replacement Year	2031		
Remaining Life	11		

This provision is for replacement of glass blocks in units which would be identified after the fall of 2012. Replacement would occur at a rate of 2 per year and are to relate to the building painting schedule.

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

The Association replaced glass blocks in three units in Building 3 in 2013 for \$14,945 total and estimated replacement costs for other units at \$5,000 each.

Glass Block maintenance, in non-paint years, will be addressed as on a case by case basis.

Glass Blocks - Replacement Building 2			
Asset ID	1120	2 Each	@ \$8,615.12
	Capital	Asset Cost	\$17,230.25
	Building Components	Percent Replacement	100%
Placed in Service	January 2017	Future Cost	\$23,752.09
Useful Life	16		
Replacement Year	2033		
Remaining Life	13		

This provision is for replacement of glass blocks in units which would be identified after the fall of 2012. Replacement would occur at a rate of 2 per year and are to relate to the building painting schedule.

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

The Association replaced glass blocks in three units in Building 3 in 2013 for \$14,945 total and estimated replacement costs for other units at \$5,000 each.

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Detail Report by Category

Glass Blocks - Replacement Building 2 continued...

Glass Block maintenance, in non-paint years, will be addressed as on a case by case basis.

Glass Blocks - Replacement Building 3			
Asset ID	1121	2 Each	@ \$8,615.12
	Capital	Asset Cost	\$17,230.25
	Building Components	Percent Replacement	100%
Placed in Service	January 2013	Future Cost	\$20,481.35
Useful Life	16		
Adjustment	-2		
Replacement Year	2027		
Remaining Life	7		

This provision is for replacement of glass blocks in units which would be identified after the fall of 2012. Replacement would occur at a rate of 2 per year and are to relate to the building painting schedule.

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

The Association replaced glass blocks in three units in Building 3 in 2013 for \$14, 945 total and estimated replacement costs for other units at \$5,000 each.

Glass Block maintenance, in non-paint years, will be addressed as on a case by case basis.

Glass Blocks - Replacement Building 4			
Asset ID	1122	2 Each	@ \$8,615.12
	Capital	Asset Cost	\$17,230.25
	Building Components	Percent Replacement	100%
Placed in Service	January 1990	Future Cost	\$20,993.39
Useful Life	16		
Adjustment	22		
Replacement Year	2028		
Remaining Life	8		

This provision is for replacement of glass blocks in units which would be identified after the fall of 2012. Replacement would occur at a rate of 2 per year and are to relate to the building painting schedule.

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

The Association replaced glass blocks in three units in Building 3 in 2013 for \$14, 945 total and estimated replacement costs for other units at \$5,000 each.

The Quintet Condominiums
Detail Report by Category

Glass Blocks - Replacement Building 4 continued...

Glass Block maintenance, in non-paint years, will be addressed as on a case by case basis.

Glass Blocks - Replacement Building 5			
Asset ID	1123	2 Each	@ \$8,615.12
Capital		Asset Cost	\$17,230.25
Building Components		Percent Replacement	100%
Placed in Service	January 1990	Future Cost	\$19,494.45
Useful Life	16		
Adjustment	19		
Replacement Year	2025		
Remaining Life	5		

This provision is for replacement of glass blocks in units which would be identified after the fall of 2012. Replacement would occur at a rate of 2 per year and are to relate to the building painting schedule.

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

The Association replaced glass blocks in three units in Building 3 in 2013 for \$14, 945 total and estimated replacement costs for other units at \$5,000 each.

Glass Block maintenance, in non-paint years, will be addressed as on a case by case basis.

Lobby Restroom - Refurbishment			
Asset ID	1125	1 Total	@ \$2,828.51
Capital		Asset Cost	\$2,828.51
Building Components		Percent Replacement	100%
Placed in Service	January 2014	Future Cost	\$4,411.51
Useful Life	24		
Replacement Year	2038		
Remaining Life	18		

This provision funds for the refurbishing of the restroom in the lobby area. The work will replace the toilet and floor covering.

The cost and estimated life are per the Association.

The Quintet Condominiums
Detail Report by Category

Plumbing Inspection

		1 Total	@ \$21,012.50
Asset ID	1155	Asset Cost	\$21,012.50
	Non-Capital	Percent Replacement	100%
	Building Components	Future Cost	\$24,368.06
Placed in Service	January 1991		
Useful Life	35		
Replacement Year	2026		
Remaining Life	6		

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

Sanitary Line Clean Out

		1 Total	@ \$15,759.37
Asset ID	1183	Asset Cost	\$15,759.37
	Non-Capital	Percent Replacement	100%
	Building Components	Future Cost	\$15,759.37
Placed in Service	January 2020		
Useful Life	3		
Replacement Year	2020		
Remaining Life	0		

The Association has concluded that a new "base line" MAINTENANCE project is needed to clear main sanitary discharge lines from each stack of units in each building. This will involve "snaking and jetting" the line from each ground floor unit, and may include servicing or replacing the back flow prevention (check) valve in the ground floor unit kitchen sink drain; and may also include snaking and jetting the common drain riser in each stack. The Association intends to establish a routine inspection cycle for these systems in the future, depending on the results of these first steps. There are 46 stacks in the five buildings. Based on a recent event, the cost of this service, on a planned basis, is currently estimated to be \$3000 per stack.

Line clean out of Buildings 1 & 3 stacks were partially done in 2017. They were completed in 2018. Clean out of the remain Buildings 2, 4, & 5 will also be completed in 2018. In addition, servicing or replacement of the back-flow valves in all ground floor units (46) is also planned for 2018.

This was done in 2020. The process included inspection of the "back-flow" valves in ground four units.

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Detail Report by Category**

Building Components - Total Current Cost	\$411,210
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The Quintet Condominiums
Detail Report by Category

Art Projects: End Pieces - Restoration

Asset ID	1087	1 Total	@ \$8,251.00
	Non-Capital	Asset Cost	\$8,251.00
	Grounds Components	Percent Replacement	100%
Placed in Service	January 2014	Future Cost	\$11,658.45
Useful Life	20		
Replacement Year	2034		
Remaining Life	14		

This provision is for the restoration of the end pieces on the Gander Sculpture.
The cost and useful life assumptions are based on information from the Association.

Art Projects: Middle Pieces - Restoration

Asset ID	1086	1 Total	@ \$4,742.10
	Non-Capital	Asset Cost	\$4,742.10
	Grounds Components	Percent Replacement	100%
Placed in Service	January 2013	Future Cost	\$6,537.04
Useful Life	20		
Replacement Year	2033		
Remaining Life	13		

This provision is for the restoration of the middle pieces on the Gander Sculpture.
The cost and useful life assumptions are based on information from the Association.

Art Projects: Pitkin Sculpture

Asset ID	1148	1 Total	@ \$6,600.80
	Non-Capital	Asset Cost	\$6,600.80
	Grounds Components	Percent Replacement	100%
Placed in Service	January 2017	Future Cost	\$10,043.90
Useful Life	20		
Replacement Year	2037		
Remaining Life	17		

This provision is for the restoration of the Pitkin Sculpture.
The cost and useful life assumptions are based on information from the Association.

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Concrete Sidewalks - Partial Replacement			
		37,444 SF	@ \$16.66
Asset ID	1032	Asset Cost	\$62,389.19
	Non-Capital	Percent Replacement	10%
	Grounds Components	Future Cost	\$67,186.34
Placed in Service	January 1991		
Useful Life	30		
Adjustment	2		
Replacement Year	2023		
Remaining Life	3		

Per the Association, as of 2020, unfund, the condition is excellent and they will be monitored.

This provision funds for the partial replacement of the concrete sidewalks and walkways throughout the property. Since the expected useful life of a typical concrete sidewalk installation is greater than thirty years, this provision funds for the replacement of any damaged portions of the walkways, which generally amounts to 5-10%. Repairs and replacement of sidewalks should include curbing where necessary.

The useful life assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The cost estimate is based on a per square foot estimate from Coast Pavement.

The Association should obtain a bid to confirm this estimate.

Creek & Well Pump - Replacement			
		1 Total	@ \$16,557.19
Asset ID	1152	Asset Cost	\$16,557.19
	Capital	Percent Replacement	100%
	Grounds Components	Future Cost	\$19,201.26
Placed in Service	January 2007		
Useful Life	10		
Adjustment	9		
Replacement Year	2026		
Remaining Life	6		

This provision is for the replacement of the creek and well pump.

Repairs have been done in 2013 at a cost of \$5,460 and in 2015 at a cost of \$600. In 2016 the well was worked over and deepened.

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Detail Report by Category

Creek & Well Pump - Replacement continued...

The cost and useful life are based on information from a similar association.

Gazebo - Repair and Renewal

		1 Total
Asset ID	1053	Asset Cost
	Capital	
	Grounds Components	Future Cost
Placed in Service	January 2007	
Useful Life	5	
Adjustment	2	
Replacement Year	2020	
Remaining Life	0	

According to the Association, this will be funded from the Operating Budget.

This provision is for the repair and renewal of the Gazebo located by the club house. This provision accrues \$1,000 every 5 years for the repair and renewal of the gazebo and associated elements.

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

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

Landscaping - 2 Entry Ponds - Dredging & Weeding

			1 Total	
Asset ID	1131		Asset Cost	@ \$10,973.78
	Non-Capital		Asset Cost	\$10,973.78
	Grounds Components	Percent Replacement		100%
Placed in Service	January 2018	Future Cost		\$11,817.56
Useful Life	5			
Replacement Year	2023			
Remaining Life	3			

This component funds removal of silt in the two ponds near the entrance by dredging. The provision also provides for removal weeds from the two ponds, along with minor changes to the surrounding landscape to restore this major water feature. The cost is based on current contractor proposals and assumes that the Association will pump the bulk of water from the

The Quintet Condominiums
Detail Report by Category

Landscaping - 2 Entry Ponds - Dredging & Weeding continued...

pond.

The cost and useful life estimates are per the Association.

Pedestrian Bridge - Replacement

		1 Total	@ \$264,298.38
Asset ID	1171	Asset Cost	\$264,298.38
	Capital	Percent Replacement	100%
	Grounds Components	Future Cost	\$843,560.36
Placed in Service	November 2017		
Useful Life	50		
Replacement Year	2067		
Remaining Life	47		

This provision is for the replacement of the pedestrian bridge.

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

Planter Boxes Repair - Building 1

		1 Total	@ \$313,378.00
Asset ID	1193	Asset Cost	\$313,378.00
	Non-Capital	Percent Replacement	100%
	Grounds Components	Future Cost	\$566,814.92
Placed in Service	January 2020		
Useful Life	24		
Replacement Year	2044		
Remaining Life	24		

This provision is to repair the building planter boxes.

Install new synthetic membrane and root barrier system as the water proofing liner in the two large planters in front of Building 1. Treatment area includes a combined area of 3,145 square feet.

Owing to the extensive damage to the CMU walls surrounding the two planter boxes at Building 1, it was necessary to design a more involved repair – including installation of a new poured concrete wall in front of the CMU at the building and in place of the short wall at the front of the planters. This materially increased the cost of repairs, as noted earlier and above. The HOA anticipates that damage to the planters at the other buildings to be similar. As such, for budgeting purposes, the HOA will assume comparable repair design and cost until the need for better or more relevant design basis and budget are developed

The Quintet Condominiums
Detail Report by Category

Planter Boxes Repair - Building 1 Carryover (2020)

			1 Total @ \$100,000.00
Asset ID	1134		Asset Cost \$100,000.00
	Non-Capital	Percent Replacement	100%
	Grounds Components	Future Cost	\$100,000.00
Placed in Service	January 1991		
Useful Life	24		
Adjustment	4		
Replacement Year	2020		
Remaining Life	0		

The planter box repair for building 1 began in 2019 and is being completed in 2020. In 2019 \$213,378 was spent on this project. The Association expects to have \$100,000 of work in 2020. **The total cost of this repair is expected to be \$313,378.**

This provision is to repair the building planter boxes.

Install new synthetic membrane and root barrier system as the water proofing liner in the two large planters in front of Building 1. Treatment area includes a combined area of 3,145 square feet.

Owing to the extensive damage to the CMU walls surrounding the two planter boxes at Building 1, it was necessary to design a more involved repair – including installation of a new poured concrete wall in front of the CMU at the building and in place of the short wall at the front of the planters. This materially increased the cost of repairs, as noted earlier and above. The HOA anticipates that damage to the planters at the other buildings to be similar. As such, for budgeting purposes, the HOA will assume comparable repair design and cost until the need for better or more relevant design basis and budget are developed

Planter Boxes Repair - Building 2

			1 Total @ \$313,378.00
Asset ID	1165		Asset Cost \$313,378.00
	Non-Capital	Percent Replacement	100%
	Grounds Components	Future Cost	\$329,242.76
Placed in Service	January 1991		
Useful Life	24		
Adjustment	7		
Replacement Year	2022		
Remaining Life	2		

This provision is to repair the building planter boxes.

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Detail Report by Category**

Planter Boxes Repair - Building 2 continued...

Install new synthetic membrane and root barrier system as the water proofing liner in the two large planters in front of Building 1. Treatment area includes a combined area of 3,145 square feet.

Owing to the extensive damage to the CMU walls surrounding the two planter boxes at Building 1, it was necessary to design a more involved repair – including installation of a new poured concrete wall in front of the CMU at the building and in place of the short wall at the front of the planters. This materially increased the cost of repairs, as noted earlier and above. The HOA anticipates that damage to the planters at the other buildings to be similar. As such, for budgeting purposes, the HOA will assume comparable repair design and cost until the need for better or more relevant design basis and budget are developed

Planter Boxes Repair - Building 3		1 Total	@ \$313,378.00
Asset ID	1166	Asset Cost	\$313,378.00
	Non-Capital	Percent Replacement	100%
	Grounds Components	Future Cost	\$345,910.68
Placed in Service	January 1991		
Useful Life	24		
Adjustment	9		
Replacement Year	2024		
Remaining Life	4		

This provision is to repair the building planter boxes.

Install new synthetic membrane and root barrier system as the water proofing liner in the two large planters in front of Building 1. Treatment area includes a combined area of 3,145 square feet.

Owing to the extensive damage to the CMU walls surrounding the two planter boxes at Building 1, it was necessary to design a more involved repair – including installation of a new poured concrete wall in front of the CMU at the building and in place of the short wall at the front of the planters. This materially increased the cost of repairs, as noted earlier and above. The HOA anticipates that damage to the planters at the other buildings to be similar. As such, for budgeting purposes, the HOA will assume comparable repair design and cost until the need for better or more relevant design basis and budget are developed

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Planter Boxes Repair - Building 4

		1 Total	@ \$313,378.00
Asset ID	1167	Asset Cost	\$313,378.00
	Non-Capital	Percent Replacement	100%
	Grounds Components	Future Cost	\$363,422.40
Placed in Service	January 1991		
Useful Life	24		
Adjustment	11		
Replacement Year	2026		
Remaining Life	6		

This provision is to repair the building planter boxes.

Install new synthetic membrane and root barrier system as the water proofing liner in the two large planters in front of Building 1. Treatment area includes a combined area of 3,145 square feet.

Owing to the extensive damage to the CMU walls surrounding the two planter boxes at Building 1, it was necessary to design a more involved repair – including installation of a new poured concrete wall in front of the CMU at the building and in place of the short wall at the front of the planters. This materially increased the cost of repairs, as noted earlier and above. The HOA anticipates that damage to the planters at the other buildings to be similar. As such, for budgeting purposes, the HOA will assume comparable repair design and cost until the need for better or more relevant design basis and budget are developed

Planter Boxes Repair - Building 5

		1 Total	@ \$313,378.00
Asset ID	1168	Asset Cost	\$313,378.00
	Non-Capital	Percent Replacement	100%
	Grounds Components	Future Cost	\$391,366.18
Placed in Service	January 1991		
Useful Life	24		
Adjustment	14		
Replacement Year	2029		
Remaining Life	9		

This provision is to repair the building planter boxes.

Install new synthetic membrane and root barrier system as the water proofing liner in the two large planters in front of Building 1. Treatment area includes a combined area of 3,145 square feet.

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Planter Boxes Repair - Building 5 continued...

Owing to the extensive damage to the CMU walls surrounding the two planter boxes at Building 1, it was necessary to design a more involved repair – including installation of a new poured concrete wall in front of the CMU at the building and in place of the short wall at the front of the planters. This materially increased the cost of repairs, as noted earlier and above. The HOA anticipates that damage to the planters at the other buildings to be similar. As such, for budgeting purposes, the HOA will assume comparable repair design and cost until the need for better or more relevant design basis and budget are developed

Pond Circulation Pump Suction Pit Clean Out

		1 Total	@ \$8,000.00
Asset ID	1179	Asset Cost	\$8,000.00
	Non-Capital	Percent Replacement	100%
	Grounds Components	Future Cost	\$8,000.00
Placed in Service	January 2020		
Useful Life	2		
Replacement Year	2020		
Remaining Life	0		

Provision is for removal of accumulated sediment to prevent it from obstructing the pump suction; and to better protect the pump itself from processing abrasive sediment, which would shorten the life of the pump. Vacuum Truck service and disposal fee. This charge includes removal of silt in a modest area of the pond immediately in front of the Pit Intake, and assumes that the Association will have pumped the majority of water out of the pit and pond.

Retaining Wall - Repoint

		2,080 SF	@ \$19.96
Asset ID	1035	Asset Cost	\$6,228.08
	Non-Capital	Percent Replacement	15%
	Grounds Components	Future Cost	\$8,171.78
Placed in Service	January 1991		
Useful Life	40		
Replacement Year	2031		
Remaining Life	11		

This provision is to repoint the retaining stone wall at the residential buildings. Repointing brick improves water penetration resistance and will increase the life of the component.

Schwindt and Company estimated 2,080 square feet of retaining wall.

The Quintet Condominiums
Detail Report by Category

Retaining Wall - Repoint continued...

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.

The useful life assumption is based on the Fannie Mae Physical Needs Assessment Guidance to the Property Evaluator. The cost is based on a recent per square foot estimate provided by Marvin of Pardue Restoration.

The Association should obtain a bid to confirm this estimate.

Sidewalk (Stamped) - Renewal			
Asset ID	1052	8,336 SF	@ \$16.66
Capital		Asset Cost	\$13,889.44
Grounds Components		Percent Replacement	10%
Placed in Service	January 1991	Future Cost	\$18,224.15
Useful Life	40		
Replacement Year	2031		
Remaining Life	11		

The Association has consulted a contractor to assist with assessing the condition of the stamped sidewalks and curbs. The HOA intends to reopen discussions with the contractor to better understand the results of his inspection. This process will include the condition and repair of the curbs. Ultimate work will most likely be coordinated, when it is undertaken.

This provision funds the replacement and repair of the stamped brick pattern sidewalk.

Note: This is a provision for an anticipated expense. Should the association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

The Quintet Condominiums
Detail Report by Category

Gutters and Downspouts - Replacement I			
Asset ID	1005	5,945 LF	@ \$7.98
	Capital	Asset Cost	\$9,492.98
	Gutters and Downspouts	Percent Replacement	20%
Placed in Service	January 1991	Future Cost	\$13,413.33
Useful Life	50		
Adjustment	-7		
Replacement Year	2034		
Remaining Life	14		

The gutters are replaced, and the downspouts maintained, when the buildings are scaffolded for painting (not roof during replacement).

All ongoing expenses for cleaning, maintenance and minor repairs should be included in the annual operating budget for the association.

Schwindt and Company estimated that there is 1,030 lineal feet of gutters and 4,915 lineal feet of downspouts.

The useful life assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The cost for this component is based on a per lineal foot estimate obtained from Great Northwest Gutters, a local service provider.

Gutters and Downspouts - Replacement II			
Asset ID	1081	5,945 LF	@ \$7.98
	Capital	Asset Cost	\$9,492.98
	Gutters and Downspouts	Percent Replacement	20%
Placed in Service	January 1991	Future Cost	\$13,748.66
Useful Life	50		
Adjustment	-6		
Replacement Year	2035		
Remaining Life	15		

The gutters are replaced, and the downspouts maintained, when the buildings are scaffolded for painting (not roof during replacement).

All ongoing expenses for cleaning, maintenance and minor repairs should be included in the annual operating budget for the association.

The Quintet Condominiums
Detail Report by Category

Gutters and Downspouts - Replacement II continued...

Schwindt and Company estimated that there is 1,030 lineal feet of gutters and 4,915 lineal feet of downspouts.

The useful life assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The cost for this component is based on a per lineal foot estimate obtained from Great Northwest Gutters, a local service provider.

Gutters and Downspouts - Replacement III			
Asset ID	1088	5,945 LF	@ \$7.98
Capital		Asset Cost	\$9,492.98
Gutters and Downspouts		Percent Replacement	20%
Placed in Service	January 1991	Future Cost	\$14,092.38
Useful Life	50		
Adjustment	-5		
Replacement Year	2036		
Remaining Life	16		

The gutters are replaced, and the downspouts maintained, when the buildings are scaffolded for painting (not roof during replacement).

All ongoing expenses for cleaning, maintenance and minor repairs should be included in the annual operating budget for the association.

Schwindt and Company estimated that there is 1,030 lineal feet of gutters and 4,915 lineal feet of downspouts.

The useful life assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The cost for this component is based on a per lineal foot estimate obtained from Great Northwest Gutters, a local service provider.

The Quintet Condominiums
Detail Report by Category

Gutters and Downspouts - Replacement IV		5,945 LF	@ \$7.98
Asset ID	1089	Asset Cost	\$9,492.98
	Capital	Percent Replacement	20%
	Gutters and Downspouts	Future Cost	\$14,444.68
Placed in Service	January 1991		
Useful Life	50		
Adjustment	-4		
Replacement Year	2037		
Remaining Life	17		

The gutters are replaced, and the downspouts maintained, when the buildings are scaffolded for painting (not roof during replacement).

All ongoing expenses for cleaning, maintenance and minor repairs should be included in the annual operating budget for the association.

Schwindt and Company estimated that there is 1,030 lineal feet of gutters and 4,915 lineal feet of downspouts.

The useful life assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The cost for this component is based on a per lineal foot estimate obtained from Great Northwest Gutters, a local service provider.

Gutters and Downspouts - Replacement V		5,945 LF	@ \$7.98
Asset ID	1090	Asset Cost	\$9,492.98
	Capital	Percent Replacement	20%
	Gutters and Downspouts	Future Cost	\$14,805.80
Placed in Service	January 1991		
Useful Life	50		
Adjustment	-3		
Replacement Year	2038		
Remaining Life	18		

The gutters are replaced, and the downspouts maintained, when the buildings are scaffolded for painting (not roof during replacement).

All ongoing expenses for cleaning, maintenance and minor repairs should be included in the

The Quintet Condominiums
Detail Report by Category

Gutters and Downspouts - Replacement V continued...

annual operating budget for the association.

Schwindt and Company estimated that there is 1,030 lineal feet of gutters and 4,915 lineal feet of downspouts.

The useful life assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The cost for this component is based on a per lineal foot estimate obtained from Great Northwest Gutters, a local service provider.

Gutters and Downspouts - Rerout B-4

		5,945 LF	@ \$0.00
Asset ID	1191	Asset Cost	
	Capital		
	Gutters and Downspouts	Future Cost	
Placed in Service	January 1991		
Useful Life	50		
Adjustment	-13		
Replacement Year	2028		
Remaining Life	8		

This component provides funding for the rerouting of the gutters and downspouts.

This will be done as needed and therefore is not funded for in the reserve study.

Gutters and Downspouts: Short Roof B-1 - Replacement

		6 Each	@ \$4,202.50
Asset ID	1178	Asset Cost	\$25,215.00
	Capital	Percent Replacement	100%
	Gutters and Downspouts	Future Cost	\$76,600.73
Placed in Service	January 2015		
Useful Life	50		
Replacement Year	2065		
Remaining Life	45		

This component provides funding for the replacement of the gutters and downspouts on the

**The Quintet Condominiums
Detail Report by Category**

Gutters and Downspouts: Short Roof B-1 - Replacement continued...

short roofs.

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

Gutters and Downspouts: Short Roof B-2 - Replacement

		6 Each	@ \$4,202.50
Asset ID	1177	Asset Cost	\$25,215.00
	Capital	Percent Replacement	100%
	Gutters and Downspouts	Future Cost	\$80,478.64
Placed in Service	January 2017		
Useful Life	50		
Replacement Year	2067		
Remaining Life	47		

This component provides funding for the replacement of the gutters and downspouts on the short roofs.

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

Gutters and Downspouts: Short Roof B-3 - Replacement

		6 Each	@ \$4,202.50
Asset ID	1174	Asset Cost	\$25,215.00
	Capital	Percent Replacement	100%
	Gutters and Downspouts	Future Cost	\$29,972.71
Placed in Service	January 1991		
Useful Life	50		
Adjustment	-14		
Replacement Year	2027		
Remaining Life	7		

This component provides funding for the replacement of the gutters and downspouts on the short roofs.

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

The Quintet Condominiums
Detail Report by Category

Gutters and Downspouts: Short Roof B-4 - Replacement

		6 Each	@ \$4,202.50
Asset ID	1175	Asset Cost	\$25,215.00
	Capital	Percent Replacement	100%
	Gutters and Downspouts	Future Cost	\$30,722.03
Placed in Service	January 1991		
Useful Life	50		
Adjustment	-13		
Replacement Year	2028		
Remaining Life	8		

This component provides funding for the replacement of the gutters and downspouts on the short roofs.

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

Gutters and Downspouts: Short Roof B-5 - Replacement

		6 Each	@ \$4,202.50
Asset ID	1176	Asset Cost	\$25,215.00
	Capital	Percent Replacement	100%
	Gutters and Downspouts	Future Cost	\$28,528.46
Placed in Service	January 1991		
Useful Life	50		
Adjustment	-16		
Replacement Year	2025		
Remaining Life	5		

This component provides funding for the replacement of the gutters and downspouts on the short roofs.

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

Gutters and Downspouts - Total Current Cost **\$173,540**

The Quintet Condominiums
Detail Report by Category

Doors: Glass - Residential

		40 Each	@ \$298.62
Asset ID	1020	Asset Cost	\$11,944.76
	Capital	Percent Replacement	100%
	Doors	Future Cost	\$15,672.56
Placed in Service	January 1991		
Useful Life	40		
Replacement Year	2031		
Remaining Life	11		

This provision is for the glass doors located in the residential buildings.

At the time of site visit there were 10 metal, 10 glass and 10 double glass, interior doors.
There is also 10 glass exterior doors.

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

The Association should obtain a bid to confirm this estimate.

Doors: Metal - Residential

		10 Each	@ \$697.61
Asset ID	1173	Asset Cost	\$6,976.15
	Capital	Percent Replacement	100%
	Doors	Future Cost	\$16,969.73
Placed in Service	January 2016		
Useful Life	40		
Replacement Year	2056		
Remaining Life	36		

This provision is for the metal doors located in the residential buildings.

At the time of site visit there were 10 metal, 10 glass and 10 double glass, interior doors.
There is also 10 glass exterior doors.

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

The Association should obtain a bid to confirm this estimate.

**The Quintet Condominiums
Detail Report by Category**

Garage Doors - Replacement		1 Total @ \$104,089.56
Asset ID	1021	Asset Cost
	Capital Doors	Future Cost
Placed in Service	January 2013	
Useful Life	30	
Replacement Year	2043	
Remaining Life	23	

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

In 2013 the Association replaced the original steel mesh doors located in each of the 5 buildings with swing steel doors at a total cost of \$92,000. Little maintenance costs are expected for the foreseeable future and incidental repairs will be paid from operating funds. The Association has decided to keep the item in Reserves as a placeholder with no funding at this time.

Doors - Total Current Cost	\$18,921
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The Quintet Condominiums
Detail Report by Category

Fire Alarm - Repair

		1 Total	@ \$2,266.12
Asset ID	1136	Asset Cost	\$2,266.12
	Capital	Percent Replacement	100%
	Fire Systems	Future Cost	\$3,201.97
Placed in Service	January 2014		
Useful Life	20		
Replacement Year	2034		
Remaining Life	14		

The main control panels (Clubhouse and all five buildings) of the Fire Alarm System are being replaced in 2020. The Association will determine that the future repair schedule and cost basis will be finalized after the new panels are installed, and after consultation with the vendor.

Fire Alarm System - Update

		1 Total	@ \$38,695.00
Asset ID	1055	Asset Cost	\$38,695.00
	Capital	Percent Replacement	100%
	Fire Systems	Future Cost	\$38,695.00
Placed in Service	January 1991		
Useful Life	15		
Adjustment	14		
Replacement Year	2020		
Remaining Life	0		

This provision is to update the fire alarm system. This includes updating the control panels and the annunciator system.

The quoted cost of this work is \$38,695, which includes Washington County Requirements for a Permit for each building.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

This component should be reviewed annually.

The Quintet Condominiums Detail Report by Category

Fire Sprinkler System - Repair and Update

		1 Total	@ \$4,775.00
Asset ID	1018	Asset Cost	\$4,775.00
	Capital	Percent Replacement	100%
	Fire Systems	Future Cost	\$4,894.37
Placed in Service	January 1991		
Useful Life	15		
Adjustment	15		
Replacement Year	2021		
Remaining Life	1		

This provision is for major repair and upgrade of the fire sprinkler system. According to NW Fire Suppression, the sprinkler system should have major repairs and updates done.

The quoted cost is \$4,775 (2020).

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

Fire Systems - Total Current Cost **\$45,736**

Additional Disclosures

Levels of Service

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

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

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

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

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

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

- Life and Valuation Estimates
- Fund Status
- Funding Plan

Terms and Definitions

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

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

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

COMPONENT METHOD: A method of developing a reserve *Funding Plan* where the total contribution is based on the sum of contributions for individual *Components*. See *Cash Flow Method*.

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

CURRENT REPLACEMENT COST: See *Replacement Cost*.

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

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

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

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

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

interest and inflation effects. Note: Both yield identical results when interest and inflation are equivalent.

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

or

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

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

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

- **Baseline Funding:** Establishing a reserve funding goal of keeping the reserve cash balance above zero.

- **Full Funding:** Setting a reserve funding goal of attaining and maintaining reserves at or near 100% funded.

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

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

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

FUNDING PRINCIPLES:

- Sufficient Funds When Required

- Stable Contribution Rate over the Years

- Evenly Distributed Contributions over the Years

- Fiscally Responsible

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

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

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

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

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

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

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

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

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

- The regular and continuous absence from principal office premises from which professional services

are rendered, except for performance of field work or presence in a field office maintained exclusively for a specific project;

- The failure to personally inspect or review the work of subordinates where necessary and appropriate;

- The rendering of a limited, cursory, or perfunctory review of plans or projects in lieu of an appropriate detailed review;

- The failure to personally be available on a reasonable basis or with adequate advance notice for consultation and inspection where circumstances require personal availability.

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

SURPLUS: An actual or projected *Reserve Balance* greater than the *Fully Funded Balance*.

The opposite would be a *Deficit*.

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