THE QUINTET CONDOMINIUMS

MAINTENANCE PLAN UPDATE

RESERVE STUDY

LEVEL II: UPDATE WITH VISUAL SITE INSPECTION

PROJECT PLAN FOR BUDGET YEAR

January 1, 2022 to December 31, 2022

SCHWINDT & CO.
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SCHWINDT & CO.
RESERVE STUDY SERVICES

Members of the Association of Professional Reserve Analysts / Reserve Specialist designation from CAI

THE QUINTET CONDOMINIUMS

Executive Summary

Year of Report:

January 1, 2022 to December 31, 2022

Number of Units:

206 Units

Parameters:

Beginning Balance: $583,773

Year 2022 Suggested Contribution: $428,371

Year 2022 Projected Interest Earned: $292

Inflation: 4.00%

Annual Increase to Suggested Contribution Beginning in 2022: Varies

Lowest Cash Balance Over 30 Years (Threshold): $561,595

Average Reserve Assessment per Unit: $173.29

Prior Year's Actual Contribution: $313,665

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The Quintet Condominiums
Maintenance Plan Update
Reserve Study Update – Onsite
Disclosure Information
2022

We have conducted an onsite reserve study update and maintenance plan update for The Quintet Condominiums for the year beginning January 1, 2022, in accordance with guidelines established by the Community Associations Institute and the American Institute of Certified Public Accountants.

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

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

Schwindt and Company believes that every association should have a complete building envelope inspection within 12 months of completion of all construction and every 5 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.

In 2022, the Association engaged RDH Building Science to conduct a building envelope inspection. In their report, RDH identified signs of water intrusion and elevated moisture within the building. Some of the recommendations including panting the buildings within 5 years, replacement of the membrane and sloped roofs within 5 years, rerouting of downspouts, recoating of the open air corridors, replacement of the planter box membranes, and replacement of the plaza membranes. The reserve study has been adjusted to account for the recommendations above, however, we recommend that the Association work with a consultant to prioritize the projects, create a scope of work, and obtain bids. For a full list of RDH's recommendations, please see their report.

Assumptions used for inflation, interest, and other factors are detailed on page 28. Income tax factors were not considered due to the uncertainty of factors affecting net taxable income and the election of tax forms to be filed.

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

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

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

Increases in Roofing and Painting Costs.

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

The main reason for increased prices aside from normal cost increases appears to be the availability of labor. Many workers

left the industry during the downturn and have not reentered the job market thus driving up wage costs to attract qualified workers. Roofers and painters are also seeing increased demand for their services due to aging association property. These factors have created the perfect storm for increased prices.

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

In December 2021, the average annual inflation rate increased to 7.04%. Experts are not sure if this increase is temporary due to supply chain issues or if this will be a long-term increase. At this time, Schwindt and Company is recommending an inflation rate of 4% in reserve studies. We will continue to monitor the inflation rate throughout this period. More information can be found at https://inflationdata.com/Inflation/Inflation_Rate/HistoricalInflation.aspx.

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

According to Section 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."

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

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

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

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

Site visits should not be considered a project audit or quality inspection of the Association's property. This site visit does not evaluate the condition of the property to determine the useful life or needed repairs. Schwindt and Company suggests that the Association perform a building envelope inspection to determine the condition, performance, and useful life of all the components.

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

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

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

Physical Analysis:

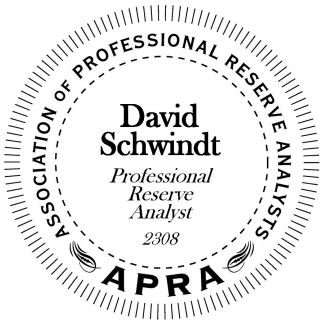
New projects generally include information provided by developers and/or refer to drawings.

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

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

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

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



THE QUINTET CONDOMINIUMS

MAINTENANCE PLAN UPDATE

BUDGET YEAR

January 1, 2022 to December 31, 2022

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
2022

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

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

Property Inspection

Schwindt and Company recommends that a provision for the annual inspection of common area components be included in the maintenance plan for all Associations. This valuable management tool will help to ensure that all components achieve a maximum useful life expectancy and that they 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 and Company recommends that a provision for the periodic inspection and maintenance of roofing and related components be included in the maintenance plan for all associations.

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

Schwindt and Company recommends that all gutters, downspouts and scuppers be cleaned, visually

inspected, and repaired as required every six months in the spring and fall.

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

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

Frequency: Semi Annually

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

The inspection should be performed by an architect, engineer or State licensed inspector who is specifically trained in forensic 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 and Company assume that any such recommendations will be followed and that all work will be performed by qualified professionals.

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

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

Frequency: Every 5 years

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.

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

Frequency: Every 14 years

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 check **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 check 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 widows 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 II: UPDATE WITH VISUAL SITE INSPECTION

PROJECT PLAN FOR BUDGET YEAR

January 1, 2022 to December 31, 2022

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1012	Open Air Corridors & Soffit: Building 1 - Coating	2024	77 of 142
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	Total Funded Assets	136	
	Total Unfunded Assets	9	
	Total Assets	145	

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 and Company in 2012 and 2022. Schwindt and Company 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 and/or 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	March 31, 2022
Account Number	2quitc
Budget Year Beginning	January 1, 2022
Budget Year Ending	December 31, 2022
Total Units	206

Report Parameters

Inflation	4.00%
Interest Rate on Reserve Deposit	0.08%
2022 Beginning Balance	$583,773

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 **$428,371** in **2022, $1,500,000 in 2023,** and increases **4.0% each year until 2028. In 2028, the contribution is $795,504** and increases **4.0% until 2032. In 2032, the contribution is $965,000** and increases **4.0%** each year for the remaining years of the study. A minimum balance of **$561,595** 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 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 Monthly Contribution	$35,697.58
$173.29 per unit monthly	
Average Net Monthly Interest Earned	$24.34
Total Monthly Allocation to Reserves	$35,721.92
$173.41 per unit monthly	

The Quintet Condominiums
Cash Flow Method - Threshold Funding Model Projection

Beginning Balance: $583,773

Year	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2022	428,371	292	450,841	561,595	8,438,519	7%
2023	1,500,000	354	931,206	1,130,743	8,357,695	14%
2024	1,680,000	890	928,021	1,883,612	8,302,889	23%
2025	1,707,200	2,191	70,840	3,522,163	9,160,549	38%
2026	1,735,488	1,865	2,131,529	3,127,987	7,950,128	39%
2027	1,764,908	2,462	1,007,849	3,887,507	7,884,461	49%
2028	795,504	2,375	1,350,834	3,334,552	7,504,255	44%
2029	827,324	2,239	985,063	3,179,052	7,515,827	42%
2030	860,417	2,079	1,047,252	2,994,296	7,513,246	40%
2031	894,834	1,370	1,766,951	2,123,549	6,795,605	31%
2032	965,000	1,849	335,174	2,755,224	7,586,956	36%
2033	1,003,600	2,571	86,447	3,674,948	8,703,362	42%
2034	1,043,744	3,034	449,469	4,272,257	9,524,081	45%
2035	1,085,494	3,702	233,906	5,127,547	10,766,778	48%
2036	1,128,914	4,168	531,202	5,729,427	11,794,196	49%
2037	1,174,070	4,915	223,652	6,684,760	13,228,529	51%
2038	1,221,033	4,711	1,459,325	6,451,179	13,483,048	48%
2039	1,269,874	5,487	282,517	7,444,023	15,021,351	50%
2040	1,320,669	5,108	1,776,492	6,993,308	15,119,165	46%
2041	1,373,496	4,459	2,165,597	6,205,666	14,870,002	42%
2042	1,428,436	4,935	813,267	6,825,769	16,073,227	42%
2043	1,485,573	3,633	3,090,354	5,224,622	15,015,292	35%
2044	1,544,996	4,311	674,846	6,099,083	16,302,199	37%
2045	1,606,796	3,042	3,167,798	4,541,123	15,104,921	30%
2046	1,671,068	3,702	819,896	5,395,998	16,359,376	33%
2047	1,737,910	3,264	2,259,146	4,878,026	16,229,861	30%
2048	1,807,427	4,112	718,209	5,971,356	17,760,363	34%
2049	1,879,724	4,631	1,202,551	6,653,160	18,916,085	35%
2050	1,954,913	4,254	2,396,123	6,216,204	18,950,173	33%
2051	2,033,109	5,121	918,997	7,335,437	20,592,612	36%

The Quintet Condominiums
Component Summary By Category

Description	Date in Service	Next Occurrence	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Streets/Asphalt								
Asphalt - Overlay	2000	2050	25	25	28	40,000 SF	2.25	90,000
Asphalt - Repair	2016	2022	5	1	0	1 Total	12,654.69	12,655
Asphalt - Reseal & Stripe	2018	2023	5	0	1	1 Total	35,380.44	35,380
Plaza Deck: Building 1 - Replacement	2007	2024	35	-18	2	1 Total	100,000.00	100,000
Plaza Deck: Building 2 - Replacement	2007	2023	35	-19	1	1 Total	100,000.00	100,000
Plaza Deck: Building 3 - Replacement	2007	2026	35	-16	4	1 Total	100,000.00	100,000
Plaza Deck: Building 4 - Replacement	2007	2028	35	-14	6	1 Total	100,000.00	100,000
Plaza Deck: Building 5 - Replacement	2007	2030	35	-12	8	1 Total	100,000.00	100,000
Streets/Asphalt - Total								$638,035
Roofing								
Roof Chimney Cap: Clubhouse - Replace	1997	2031	30	4	9	1 Each	2,508.64	2,509
Roof Chimney Caps: BLD 1 - Replace	2015	2029	50	-36	7	10 Each	2,508.64	25,086
Roof Chimney Caps: BLD 2 - Replace	2017	2031	50	-36	9	6 Each	2,911.91	17,471
Roof Chimney Caps: BLD 3 - Replace	2013	2027	50	-36	5	9 Each	2,508.64	22,578
Roof Chimney Caps: BLD 4 - Replace	1997	2026	50	-21	4	7 Each	2,911.91	20,383
Roof Chimney Caps: BLD 5 - Replace	1997	2024	50	-23	2	7 Each	2,911.91	20,383
Roof Hatches - Replacement 2022	1991	2022	30	0	0	1 Each	3,000.00	3,000
Roof Hatches - Replacement 2023	1991	2023	30	2	1	1 Each	3,000.00	3,000
Roof Hatches - Replacement 2026	1991	2026	30	5	4	1 Each	3,000.00	3,000
Roof Hatches - Replacement 2027	1991	2027	30	6	5	1 Each	3,000.00	3,000
Roof Hatches - Replacement 2028	1991	2028	30	7	6	1 Each	3,000.00	3,000
Roof Hatches - Replacement Clubhouse	1991	2026	30	5	4	1 Each	3,000.00	3,000
Roof Replacement - Glazed Cement Building..	1991	2041	50	0	19	75,125 SF	26.00@ 22%	429,715
Roof Replacement - Glazed Cement Building..	1991	2043	50	2	21	75,125 SF	26.00@ 20%	390,650
Roof Replacement - Glazed Cement Building..	1991	2045	50	4	23	75,125 SF	26.00@ 20%	390,650
Roof Replacement - Glazed Cement Building..	1991	2047	50	6	25	75,125 SF	26.00@ 22%	429,715
Roof Replacement - Glazed Cement Building..	1991	2049	50	8	27	75,125 SF	26.00@ 16%	312,520
Roof Replacement - Membrane - 2022	1991	2022	30	1	0	45 Units	5,657.60	254,592
Roof Replacement - Membrane - 2026	1991	2026	30	5	4	40 Total	5,657.60	226,304
Roof Replacement - Membrane - 2027	1991	2027	30	6	5	35 Units	5,657.60	198,016
Roof Replacement - Membrane B2 - 2023	1991	2023	30	2	1	40 Total	5,657.60	226,304
Roof Replacement - Membrane B5- 2028	1991	2028	30	7	6	45 Units	5,657.60	254,592
Roof Replacement - Membrane: Clubhouse ..	1997	2026	20	9	4	8,800 SF	10.40	91,520
Roof Replacement - Small Roof Membrane	2021	2051	30	0	29	5 Buildings	37,060.40	185,302
Roofing - Glazed Tile Maintenance	2020	2022	2	0	0	1 Total	17,472.00	17,472
Roofing - Total								$3,533,763
Painting								
Building 1 Painting - 45 Units	2015	2029	14	0	7	45 Units	10,400.00	468,000
Building 2 Painting - 40 Units	2017	2031	14	0	9	40 Units	10,400.00	416,000
Building 3 Painting - 40 Units	2013	2027	14	0	5	40 Units	10,400.00	416,000

The Quintet Condominiums
Component Summary By Category

Description	Date in Service	Next Occurrence	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Painting continued...								
Building 4 Painting - 45 Units	2012	2026	14	0	4	45 Units	10,400.00	468,000
Building 5 Painting - 35 Units	2010	2024	14	0	2	35 Units	10,400.00	364,000
Clubhouse & Pump House Painting - Exterior	2017	2031	14	0	9	1 Total	17,471.47	17,471
Open Air Corridors & Soffit: Building 1 - Co..	2007	2024	10	7	2	8,625 SF	20.00	172,500
Open Air Corridors & Soffit: Building 2 - Co..	2007	2026	10	9	4	8,625 SF	20.00	172,500
Open Air Corridors & Soffit: Building 3 - Co..	2007	2028	10	11	6	8,625 SF	20.00	172,500
Open Air Corridors & Soffit: Building 4 - Co..	2007	2030	10	13	8	8,625 SF	20.00	172,500
Open Air Corridors & Soffit: Building 5 - Co..	2007	2032	10	15	10	8,625 SF	20.00	172,500
Pool Wall Painting - Interior	2018	2028	10	0	6	1 Total	12,434.01	12,434
Painting - Total								$3,024,405
Security								
Security System - Replacement Buildings	2015	2022	20	-14	0	1 Total	70,304.00	70,304
Security System - Replacement Clubhouse &..	2020	2040	20	0	18	1 Total	21,632.00	21,632
Security System - Update and Repair		*Unfunded*						
Security - Total								$91,936
Lighting								
Carports Light Fixtures - Replacement	1991	2031	40	0	9	27 Each	62.71	1,693
Driveway Light Fixtures - Replacement	1991	2031	20	20	9	33 Each	1,254.32	41,393
Garage Light Fixtures - Replacement	2013	2043	30	0	21	1 Total	63,634.02	63,634
Residential Corridor Light Fixtures - Replace..	1991	2031	20	20	9	285 Each	62.72	17,875
Residential Stairwells Light Fixtures - Replac..	1991	2031	20	20	9	120 Each	62.72	7,526
Tennis Court Light Fixtures - Replacement	1991	2031	20	20	9	14 Each	1,881.49	26,341
Lighting - Total								$158,462
Recreation/Pool								
Pool - Replaster	2019	2029	10	0	7	1 Total	21,396.75	21,397
Pool and Spa Heater - Replacement	2021	2031	10	0	9	1 Total	10,105.68	10,106
Pool and Spa: Filters - Replacement	2020	2030	10	0	8	1 Total	2,633.70	2,634
Pool and Spa: Pump - Replacement	2006	2022	15	0	0	1 Total	12,527.89	12,528
Spa - Replaster	2015	2025	10	0	3	1 Total	3,008.58	3,009
Tennis Court - Resurface	2016	2031	15	0	9	1 Total	17,471.47	17,471
Tennis Court Lights - Paint	2016	2031	15	0	9	1 Total	3,610.77	3,611
Recreation/Pool - Total								$70,755
Interior Furnishings								
Clubhouse Furniture - Replacement 2013	2013	2028	15	0	6	1 Total	4,365.04	4,365
Clubhouse Furniture - Replacement 2014	2014	2024	12	-2	2	1 Total	9,090.85	9,091
Clubhouse Furniture - Replacement 2015	2015	2030	15	0	8	1 Total	11,938.84	11,939
Locker Rooms - Renovation		*Unfunded*						
Office and Conference Room Computers - R..	2002	2024	10	12	2	1 Total	3,000.00	3,000

The Quintet Condominiums
Component Summary By Category

Description	Date in Service	Next Occurrence	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Interior Furnishings continued...								
Office and Conference Room Furniture - Rep..	2002	2024	20	2	2	1 Total	7,920.40	7,920
Residential Lobby Furniture and Flooring - R..	2017	2034	15	2	12	5 Each	16,629.60	83,148
Interior Furnishings - Total								$119,463
Equipment								
Dectron - Replacement (with opening roof an..	2007	2023	20	-4	1	1 Total	112,632.00	112,632
Domestic Water Pumps: BLD 4, 5 - Replace..	2013	2032	20	-1	10	2 Each	7,601.09	15,202
Dry Fire System Leak Test	2020	2023	3	0	1	1 Total	3,244.80	3,245
Exercise Room - Renewal		*Unfunded*						
Extinguisher Maintenance	2020	2026	6	0	4	1 Total	3,190.72	3,191
HVAC - Replacement 1/6		*Unfunded*						
HVAC - Replacement 5/6	2003	2024	15	6	2	5 Each	5,099.12	25,496
Kitchen - Renewal	2013	2033	20	0	11	1 Total	15,644.76	15,645
Landscape - Computer Controlled Irrigation ..	2020	2030	10	0	8	1 Total	49,753.60	49,754
Maintenance Truck - Replacement	2021	2030	9	0	8	1 Total	22,885.00	22,885
Sprinkler Maintenance	2020	2025	5	0	3	1 Total	5,842.80	5,843
Water Heater - Replacement	2014	2028	14	0	6	1 Total	2,879.99	2,880
Equipment - Total								$256,771
Building Components								
Building Envelope - Implementation		*Unfunded*						
Building Envelope - Inspection	2021	2029	7	1	7	1 Total	19,102.14	19,102
Clubhouse Carpet - Replacement	2016	2038	20	2	16	1 Total	11,938.84	11,939
Common Area Stairs - Maintenance		*Unfunded*						
Common Area Stairs - Major Maintenance (2..		*Unfunded*						
Dryer Vents - Cleaning	2018	2022	4	0	0	1 Total	3,953.48	3,953
Electrical Inspection	1991	2026	35	0	4	1 Total	22,727.12	22,727
Elevators - Control Boards	1991	2022	1	0	0	5 Each	2,600.00	13,000
Elevators - Upgrade (2/ Building, but 1/Year)	1991	2035	1	43	13	1 Each	75,259.47	75,259
Elevators Motor Solid State Conversion B-1 ..	1997	2022	20	5	0	1 Total	13,426.40	13,426
Elevators Motor Solid State Conversion B-1 ..	2002	2022	20	0	0	1 Total	13,426.40	13,426
Elevators Motor Solid State Conversion B-3 ..	1997	2025	20	8	3	1 Total	13,426.40	13,426
Elevators Motor Solid State Conversion B-4 ..	1997	2025	20	8	3	1 Total	13,426.40	13,426
Galvanized Pipe Replacement	1991	2026	30	5	4	5 Each	20,000.00	100,000
Glass Blocks - Replacement Building 1	2015	2029	14	0	7	8 Each	9,318.12	74,545
Glass Blocks - Replacement Building 2	2017	2031	14	0	9	8 Each	9,318.12	74,545
Glass Blocks - Replacement Building 3	2013	2027	14	0	5	8 Each	9,318.12	74,545
Glass Blocks - Replacement Building 4	2012	2026	14	0	4	8 Each	9,318.12	74,545
Glass Blocks - Replacement Building 5	2010	2024	14	0	2	8 Each	9,318.12	74,545
Lobby Restroom - Refurbishment	2014	2038	24	0	16	1 Total	3,059.32	3,059
Plumbing Inspection	1991	2026	35	0	4	1 Total	22,727.12	22,727
Sanitary Line Clean Out	2020	2023	3	0	1	1 Total	12,879.36	12,879
Building Components - Total								$711,077

The Quintet Condominiums
Component Summary By Category

Description	Date in Service	Next Occurrence	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Grounds Components								
Art Projects: End Pieces - Restoration	2014	2034	20	0	12	1 Total	8,924.28	8,924
Art Projects: Middle Pieces - Restoration	2013	2033	20	0	11	1 Total	5,129.06	5,129
Art Projects: Pitkin Sculpture	2017	2037	20	0	15	1 Total	7,139.43	7,139
Concrete Curbing - Replacement	1991	2031	30	10	9	8,280 LF	5.00	41,400
Concrete Sidewalks - Partial Replacement	1991	2031	40	0	9	37,444 SF	14.00@ 50%	262,108
Creek & Well Pump - Replacement	2007	2026	10	9	4	1 Total	17,908.25	17,908
Gazebo - Repair and Renewal		*Unfunded*						
Interior Planters: Building 1 - Replacement	1991	2029	35	3	7	1 Total	50,000.00	50,000
Interior Planters: Building 2 - Replacement	1991	2023	24	8	1	1 Total	50,000.00	50,000
Interior Planters: Building 3 - Replacement	1991	2026	24	11	4	1 Total	50,000.00	50,000
Interior Planters: Building 4 - Replacement	1991	2028	24	13	6	1 Total	50,000.00	50,000
Interior Planters: Building 5 - Replacement	1991	2030	24	15	8	1 Total	50,000.00	50,000
Landscape 2021	2020	2022	1	0	0	1 Total	3,120.00	3,120
Landscaping - 2 Entry Ponds - Dredging & ..	2021	2026	5	0	4	1 Total	6,134.96	6,135
Pedestrian Bridge - Replacement		*Unfunded*						
Planter Boxes Repair - Building 1	2021	2045	24	0	23	1 Total	338,949.64	338,950
Planter Boxes Repair - Building 2	1991	2023	24	8	1	1 Total	338,949.64	338,950
Planter Boxes Repair - Building 3	1991	2026	24	11	4	1 Total	338,949.64	338,950
Planter Boxes Repair - Building 4	1991	2028	24	13	6	1 Total	338,949.64	338,950
Planter Boxes Repair - Building 5	1991	2030	24	15	8	1 Total	338,949.64	338,950
Pond Circulation Pump Suction Pit Clean Out	2020	2022	2	0	0	1 Total	6,760.00	6,760
Retaining Wall - Repoint	1991	2031	40	0	9	2,080 SF	21.59@ 50%	22,454
Sidewalk (Stamped) - Renewal	1991	2031	40	0	9	8,336 SF	18.02	150,215
Waterfall & Pond Circulation Pump - Replac..	1991	2022	15	15	0	1 Total	11,440.00	11,440
Grounds Components - Total								$2,487,480
Contingency								
Insurance Deductible	2019	2022	1	0	0	1 Total	10,000.00	10,000
Contingency - Total								$10,000
Gutters and Downspouts								
Gutters and Downspouts - Replacement I	1991	2029	50	-12	7	5,945 LF	10.00@ 125%	74,312
Gutters and Downspouts - Replacement II	1991	2031	50	-10	9	5,945 LF	10.00@ 125%	74,312
Gutters and Downspouts - Replacement III	1991	2027	50	-14	5	5,945 LF	10.00@ 125%	74,312
Gutters and Downspouts - Replacement IV	1991	2026	50	-15	4	5,945 LF	10.00@ 125%	74,312
Gutters and Downspouts - Replacement V	1991	2024	50	-17	2	5,945 LF	10.00@ 125%	74,312
Gutters and Downspouts - Rerout B-4	1991	2028	50	-13	6	5,945 LF	10.00	59,450
Gutters and Downspouts: Short Roof B-1 - R..	2015	2065	50	0	43	6 Each	4,545.42	27,273
Gutters and Downspouts: Short Roof B-2 - R..	2017	2067	50	0	45	6 Each	4,545.42	27,273
Gutters and Downspouts: Short Roof B-3 - R..	1991	2027	50	-14	5	6 Each	4,545.42	27,273
Gutters and Downspouts: Short Roof B-4 - R..	1991	2028	50	-13	6	6 Each	4,545.42	27,273
Gutters and Downspouts: Short Roof B-5 - R..	1991	2025	50	-16	3	6 Each	4,545.42	27,273
Gutters and Downspouts - Total								$567,375

The Quintet Condominiums
Component Summary By Category

Description	Date in Service	Next Occurrence	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Doors								
Doors: Glass - Residential	1991	2031	40	0	9	40 Each	500.00	20,000
Doors: Metal - Residential	2016	2056	40	0	34	10 Each	754.54	7,545
Garage Doors - Replacement	2013	2043	30	0	21	1 Total	112,583.27	112,583
Doors - Total								$140,129
Fire Systems								
Fire Alarm - Repair	2014	2034	20	0	12	1 Total	2,451.04	2,451
Fire Alarm System - Update	2020	2035	15	0	13	1 Total	40,242.80	40,243
Fire Sprinkler System - Repair and Update	1991	2022	15	15	0	1 Total	5,164.64	5,165
Fire Systems - Total								$47,858
Mailboxes								
Mailboxes - Replacement	1991	2031	40	0	9	5 Each	2,160.00	10,800
Mailboxes - Total								$10,800
Total Asset Summary								$11,868,311

The Quintet Condominiums
Component Summary By Group

Description	Date in Service	Next Occurrence	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Capital								
Asphalt - Repair	2016	2022	5	1	0	1 Total	12,654.69	12,655
Carports Light Fixtures - Replacement	1991	2031	40	0	9	27 Each	62.71	1,693
Clubhouse Carpet - Replacement	2016	2038	20	2	16	1 Total	11,938.84	11,939
Clubhouse Furniture - Replacement 2013	2013	2028	15	0	6	1 Total	4,365.04	4,365
Clubhouse Furniture - Replacement 2014	2014	2024	12	-2	2	1 Total	9,090.85	9,091
Clubhouse Furniture - Replacement 2015	2015	2030	15	0	8	1 Total	11,938.84	11,939
Concrete Curbing - Replacement	1991	2031	30	10	9	8,280 LF	5.00	41,400
Creek & Well Pump - Replacement	2007	2026	10	9	4	1 Total	17,908.25	17,908
Dectron - Replacement (with opening roof an..	2007	2023	20	-4	1	1 Total	112,632.00	112,632
Domestic Water Pumps: BLD 4, 5 - Replace..	2013	2032	20	-1	10	2 Each	7,601.09	15,202
Doors: Glass - Residential	1991	2031	40	0	9	40 Each	500.00	20,000
Doors: Metal - Residential	2016	2056	40	0	34	10 Each	754.54	7,545
Driveway Light Fixtures - Replacement	1991	2031	20	20	9	33 Each	1,254.32	41,393
Elevators - Control Boards	1991	2022	1	0	0	5 Each	2,600.00	13,000
Elevators - Upgrade (2/ Building, but 1/Year)	1991	2035	1	43	13	1 Each	75,259.47	75,259
Elevators Motor Solid State Conversion B-1 ..	1997	2022	20	5	0	1 Total	13,426.40	13,426
Elevators Motor Solid State Conversion B-1 ..	2002	2022	20	0	0	1 Total	13,426.40	13,426
Elevators Motor Solid State Conversion B-3 ..	1997	2025	20	8	3	1 Total	13,426.40	13,426
Elevators Motor Solid State Conversion B-4 ..	1997	2025	20	8	3	1 Total	13,426.40	13,426
Exercise Room - Renewal		*Unfunded*						
Fire Alarm - Repair	2014	2034	20	0	12	1 Total	2,451.04	2,451
Fire Alarm System - Update	2020	2035	15	0	13	1 Total	40,242.80	40,243
Fire Sprinkler System - Repair and Update	1991	2022	15	15	0	1 Total	5,164.64	5,165
Garage Doors - Replacement	2013	2043	30	0	21	1 Total	112,583.27	112,583
Garage Light Fixtures - Replacement	2013	2043	30	0	21	1 Total	63,634.02	63,634
Gazebo - Repair and Renewal		*Unfunded*						
Glass Blocks - Replacement Building 1	2015	2029	14	0	7	8 Each	9,318.12	74,545
Glass Blocks - Replacement Building 2	2017	2031	14	0	9	8 Each	9,318.12	74,545
Glass Blocks - Replacement Building 3	2013	2027	14	0	5	8 Each	9,318.12	74,545
Glass Blocks - Replacement Building 4	2012	2026	14	0	4	8 Each	9,318.12	74,545
Glass Blocks - Replacement Building 5	2010	2024	14	0	2	8 Each	9,318.12	74,545
Gutters and Downspouts - Replacement I	1991	2029	50	-12	7	5,945 LF	10.00@ 125%	74,312
Gutters and Downspouts - Replacement II	1991	2031	50	-10	9	5,945 LF	10.00@ 125%	74,312
Gutters and Downspouts - Replacement III	1991	2027	50	-14	5	5,945 LF	10.00@ 125%	74,312
Gutters and Downspouts - Replacement IV	1991	2026	50	-15	4	5,945 LF	10.00@ 125%	74,312
Gutters and Downspouts - Replacement V	1991	2024	50	-17	2	5,945 LF	10.00@ 125%	74,312
Gutters and Downspouts - Rerout B-4	1991	2028	50	-13	6	5,945 LF	10.00	59,450
Gutters and Downspouts: Short Roof B-1 - R..	2015	2065	50	0	43	6 Each	4,545.42	27,273
Gutters and Downspouts: Short Roof B-2 - R..	2017	2067	50	0	45	6 Each	4,545.42	27,273
Gutters and Downspouts: Short Roof B-3 - R..	1991	2027	50	-14	5	6 Each	4,545.42	27,273
Gutters and Downspouts: Short Roof B-4 - R..	1991	2028	50	-13	6	6 Each	4,545.42	27,273
Gutters and Downspouts: Short Roof B-5 - R..	1991	2025	50	-16	3	6 Each	4,545.42	27,273
HVAC - Replacement 1/6		*Unfunded*						

The Quintet Condominiums
Component Summary By Group

Description	Date in Service	Next Occurrence	Useful	Adjustment	Remaining	Units		Unit Cost	Current Cost
Capital continued...									
HVAC - Replacement 5/6	2003	2024	15	6	2	5	Each	5,099.12	25,496
Insurance Deductible	2019	2022	1	0	0	1	Total	10,000.00	10,000
Interior Planters: Building 1 - Replacement	1991	2029	35	3	7	1	Total	50,000.00	50,000
Interior Planters: Building 2 - Replacement	1991	2023	24	8	1	1	Total	50,000.00	50,000
Interior Planters: Building 3 - Replacement	1991	2026	24	11	4	1	Total	50,000.00	50,000
Interior Planters: Building 4 - Replacement	1991	2028	24	13	6	1	Total	50,000.00	50,000
Interior Planters: Building 5 - Replacement	1991	2030	24	15	8	1	Total	50,000.00	50,000
Kitchen - Renewal	2013	2033	20	0	11	1	Total	15,644.76	15,645
Landscape 2021	2020	2022	1	0	0	1	Total	3,120.00	3,120
Lobby Restroom - Refurbishment	2014	2038	24	0	16	1	Total	3,059.32	3,059
Locker Rooms - Renovation		*Unfunded*							
Mailboxes - Replacement	1991	2031	40	0	9	5	Each	2,160.00	10,800
Maintenance Truck - Replacement	2021	2030	9	0	8	1	Total	22,885.00	22,885
Office and Conference Room Computers - R..	2002	2024	10	12	2	1	Total	3,000.00	3,000
Office and Conference Room Furniture - Rep..	2002	2024	20	2	2	1	Total	7,920.40	7,920
Pedestrian Bridge - Replacement		*Unfunded*							
Pool - Replaster	2019	2029	10	0	7	1	Total	21,396.75	21,397
Pool and Spa Heater - Replacement	2021	2031	10	0	9	1	Total	10,105.68	10,106
Pool and Spa: Filters - Replacement	2020	2030	10	0	8	1	Total	2,633.70	2,634
Pool and Spa: Pump - Replacement	2006	2022	15	0	0	1	Total	12,527.89	12,528
Residential Corridor Light Fixtures - Replace..	1991	2031	20	20	9	285	Each	62.72	17,875
Residential Lobby Furniture and Flooring - R..	2017	2034	15	2	12	5	Each	16,629.60	83,148
Residential Stairwells Light Fixtures - Replac..	1991	2031	20	20	9	120	Each	62.72	7,526
Roof Chimney Cap: Clubhouse - Replace	1997	2031	30	4	9	1	Each	2,508.64	2,509
Roof Chimney Caps: BLD 1 - Replace	2015	2029	50	-36	7	10	Each	2,508.64	25,086
Roof Chimney Caps: BLD 2 - Replace	2017	2031	50	-36	9	6	Each	2,911.91	17,471
Roof Chimney Caps: BLD 3 - Replace	2013	2027	50	-36	5	9	Each	2,508.64	22,578
Roof Chimney Caps: BLD 4 - Replace	1997	2026	50	-21	4	7	Each	2,911.91	20,383
Roof Chimney Caps: BLD 5 - Replace	1997	2024	50	-23	2	7	Each	2,911.91	20,383
Roof Hatches - Replacement 2022	1991	2022	30	0	0	1	Each	3,000.00	3,000
Roof Hatches - Replacement 2023	1991	2023	30	2	1	1	Each	3,000.00	3,000
Roof Hatches - Replacement 2026	1991	2026	30	5	4	1	Each	3,000.00	3,000
Roof Hatches - Replacement 2027	1991	2027	30	6	5	1	Each	3,000.00	3,000
Roof Hatches - Replacement 2028	1991	2028	30	7	6	1	Each	3,000.00	3,000
Roof Hatches - Replacement Clubhouse	1991	2026	30	5	4	1	Each	3,000.00	3,000
Roof Replacement - Glazed Cement Building..	1991	2041	50	0	19	75,125	SF	26.00@ 22%	429,715
Roof Replacement - Glazed Cement Building..	1991	2043	50	2	21	75,125	SF	26.00@ 20%	390,650
Roof Replacement - Glazed Cement Building..	1991	2045	50	4	23	75,125	SF	26.00@ 20%	390,650
Roof Replacement - Glazed Cement Building..	1991	2047	50	6	25	75,125	SF	26.00@ 22%	429,715
Roof Replacement - Glazed Cement Building..	1991	2049	50	8	27	75,125	SF	26.00@ 16%	312,520
Roof Replacement - Membrane - 2022	1991	2022	30	1	0	45	Units	5,657.60	254,592
Roof Replacement - Membrane - 2026	1991	2026	30	5	4	40	Total	5,657.60	226,304
Roof Replacement - Membrane - 2027	1991	2027	30	6	5	35	Units	5,657.60	198,016

The Quintet Condominiums
Component Summary By Group

Description	Date in Service	Next Occurrence	Useful	Adjustment	Remaining	Units		Unit Cost	Current Cost
Capital continued...									
Roof Replacement - Membrane B2 - 2023	1991	2023	30	2	1	40	Total	5,657.60	226,304
Roof Replacement - Membrane B5- 2028	1991	2028	30	7	6	45	Units	5,657.60	254,592
Roof Replacement - Membrane: Clubhouse ..	1997	2026	20	9	4	8,800	SF	10.40	91,520
Roof Replacement - Small Roof Membrane	2021	2051	30	0	29	5	Buildings	37,060.40	185,302
Security System - Replacement Buildings	2015	2022	20	-14	0	1	Total	70,304.00	70,304
Security System - Replacement Clubhouse &..	2020	2040	20	0	18	1	Total	21,632.00	21,632
Security System - Update and Repair		*Unfunded*							
Sidewalk (Stamped) - Renewal	1991	2031	40	0	9	8,336	SF	18.02	150,215
Spa - Replaster	2015	2025	10	0	3	1	Total	3,008.58	3,009
Tennis Court - Resurface	2016	2031	15	0	9	1	Total	17,471.47	17,471
Tennis Court Light Fixtures - Replacement	1991	2031	20	20	9	14	Each	1,881.49	26,341
Water Heater - Replacement	2014	2028	14	0	6	1	Total	2,879.99	2,880
Waterfall & Pond Circulation Pump - Replac..	1991	2022	15	15	0	1	Total	11,440.00	11,440
Capital - Total									$5,940,624
Non-Capital									
Art Projects: End Pieces - Restoration	2014	2034	20	0	12	1	Total	8,924.28	8,924
Art Projects: Middle Pieces - Restoration	2013	2033	20	0	11	1	Total	5,129.06	5,129
Art Projects: Pitkin Sculpture	2017	2037	20	0	15	1	Total	7,139.43	7,139
Asphalt - Overlay	2000	2050	25	25	28	40,000	SF	2.25	90,000
Asphalt - Reseal & Stripe	2018	2023	5	0	1	1	Total	35,380.44	35,380
Building 1 Painting - 45 Units	2015	2029	14	0	7	45	Units	10,400.00	468,000
Building 2 Painting - 40 Units	2017	2031	14	0	9	40	Units	10,400.00	416,000
Building 3 Painting - 40 Units	2013	2027	14	0	5	40	Units	10,400.00	416,000
Building 4 Painting - 45 Units	2012	2026	14	0	4	45	Units	10,400.00	468,000
Building 5 Painting - 35 Units	2010	2024	14	0	2	35	Units	10,400.00	364,000
Building Envelope - Implementation		*Unfunded*							
Building Envelope - Inspection	2021	2029	7	1	7	1	Total	19,102.14	19,102
Clubhouse & Pump House Painting - Exterior	2017	2031	14	0	9	1	Total	17,471.47	17,471
Common Area Stairs - Maintenance		*Unfunded*							
Common Area Stairs - Major Maintenance (2..		*Unfunded*							
Concrete Sidewalks - Partial Replacement	1991	2031	40	0	9	37,444	SF	14.00@ 50%	262,108
Dry Fire System Leak Test	2020	2023	3	0	1	1	Total	3,244.80	3,245
Dryer Vents - Cleaning	2018	2022	4	0	0	1	Total	3,953.48	3,953
Electrical Inspection	1991	2026	35	0	4	1	Total	22,727.12	22,727
Extinguisher Maintenance	2020	2026	6	0	4	1	Total	3,190.72	3,191
Galvanized Pipe Replacement	1991	2026	30	5	4	5	Each	20,000.00	100,000
Landscape - Computer Controlled Irrigation ..	2020	2030	10	0	8	1	Total	49,753.60	49,754
Landscaping - 2 Entry Ponds - Dredging & ..	2021	2026	5	0	4	1	Total	6,134.96	6,135
Open Air Corridors & Soffit: Building 1 - Co..	2007	2024	10	7	2	8,625	SF	20.00	172,500
Open Air Corridors & Soffit: Building 2 - Co..	2007	2026	10	9	4	8,625	SF	20.00	172,500
Open Air Corridors & Soffit: Building 3 - Co..	2007	2028	10	11	6	8,625	SF	20.00	172,500
Open Air Corridors & Soffit: Building 4 - Co..	2007	2030	10	13	8	8,625	SF	20.00	172,500

The Quintet Condominiums
Component Summary By Group

Description	Date in Service	Next Occurrence	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Non-Capital continued...								
Open Air Corridors & Soffit: Building 5 - Co..	2007	2032	10	15	10	8,625 SF	20.00	172,500
Planter Boxes Repair - Building 1	2021	2045	24	0	23	1 Total	338,949.64	338,950
Planter Boxes Repair - Building 2	1991	2023	24	8	1	1 Total	338,949.64	338,950
Planter Boxes Repair - Building 3	1991	2026	24	11	4	1 Total	338,949.64	338,950
Planter Boxes Repair - Building 4	1991	2028	24	13	6	1 Total	338,949.64	338,950
Planter Boxes Repair - Building 5	1991	2030	24	15	8	1 Total	338,949.64	338,950
Plaza Deck: Building 1 - Replacement	2007	2024	35	-18	2	1 Total	100,000.00	100,000
Plaza Deck: Building 2 - Replacement	2007	2023	35	-19	1	1 Total	100,000.00	100,000
Plaza Deck: Building 3 - Replacement	2007	2026	35	-16	4	1 Total	100,000.00	100,000
Plaza Deck: Building 4 - Replacement	2007	2028	35	-14	6	1 Total	100,000.00	100,000
Plaza Deck: Building 5 - Replacement	2007	2030	35	-12	8	1 Total	100,000.00	100,000
Plumbing Inspection	1991	2026	35	0	4	1 Total	22,727.12	22,727
Pond Circulation Pump Suction Pit Clean Out	2020	2022	2	0	0	1 Total	6,760.00	6,760
Pool Wall Painting - Interior	2018	2028	10	0	6	1 Total	12,434.01	12,434
Retaining Wall - Repoint	1991	2031	40	0	9	2,080 SF	21.59@ 50%	22,454
Roofing - Glazed Tile Maintenance	2020	2022	2	0	0	1 Total	17,472.00	17,472
Sanitary Line Clean Out	2020	2023	3	0	1	1 Total	12,879.36	12,879
Sprinkler Maintenance	2020	2025	5	0	3	1 Total	5,842.80	5,843
Tennis Court Lights - Paint	2016	2031	15	0	9	1 Total	3,610.77	3,611
Non-Capital - Total								$5,927,687
Total Asset Summary								$11,868,311

The Quintet Condominiums
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2022	
Asphalt - Repair	12,655
Dryer Vents - Cleaning	3,953
Elevators - Control Boards	13,000
Elevators Motor Solid State Conversion B-1 Freight	13,426
Elevators Motor Solid State Conversion B-1 Passenger	13,426
Fire Sprinkler System - Repair and Update	5,165
Insurance Deductible	10,000
Landscape 2021	3,120
Pond Circulation Pump Suction Pit Clean Out	6,760
Pool and Spa: Pump - Replacement	12,528
Roof Hatches - Replacement 2022	3,000
Roof Replacement - Membrane - 2022	254,592
Roofing - Glazed Tile Maintenance	17,472
Security System - Replacement Buildings	70,304
Waterfall & Pond Circulation Pump - Replacement	11,440
Total for 2022	**$450,841**
Replacement Year 2023	
Asphalt - Reseal & Stripe	36,796
Dectron - Replacement (with opening roof and crane)	117,137
Dry Fire System Leak Test	3,375
Elevators - Control Boards	13,520
Interior Planters: Building 2 - Replacement	52,000
Planter Boxes Repair - Building 2	352,508
Plaza Deck: Building 2 - Replacement	104,000
Roof Hatches - Replacement 2023	3,120
Roof Replacement - Membrane B2 - 2023	235,356
Sanitary Line Clean Out	13,395
Total for 2023	**$931,206**
Replacement Year 2024	
Building 5 Painting - 35 Units	393,702
Clubhouse Furniture - Replacement 2014	9,833
Glass Blocks - Replacement Building 5	80,628
Gutters and Downspouts - Replacement V	80,376

The Quintet Condominiums
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2024 continued...	
HVAC - Replacement 5/6	27,576
Office and Conference Room Computers - Replacement	3,245
Office and Conference Room Furniture - Replacement	8,567
Open Air Corridors & Soffit: Building 1 - Coating	186,576
Plaza Deck: Building 1 - Replacement	108,160
Pond Circulation Pump Suction Pit Clean Out	7,312
Roof Chimney Caps: BLD 5 - Replace	22,047
Total for 2024	**$928,021**
Replacement Year 2025	
Elevators Motor Solid State Conversion B-3 Freight	15,103
Elevators Motor Solid State Conversion B-4 Freight	15,103
Gutters and Downspouts: Short Roof B-5 - Replacement	30,678
Spa - Replaster	3,384
Sprinkler Maintenance	6,572
Total for 2025	**$70,840**
Replacement Year 2026	
Building 4 Painting - 45 Units	547,494
Creek & Well Pump - Replacement	20,950
Dry Fire System Leak Test	3,796
Dryer Vents - Cleaning	4,625
Electrical Inspection	26,588
Extinguisher Maintenance	3,733
Galvanized Pipe Replacement	116,986
Glass Blocks - Replacement Building 4	87,207
Gutters and Downspouts - Replacement IV	86,935
Interior Planters: Building 3 - Replacement	58,493
Landscaping - 2 Entry Ponds - Dredging & Weeding	7,177
Open Air Corridors & Soffit: Building 2 - Coating	201,801
Planter Boxes Repair - Building 3	396,523
Plaza Deck: Building 3 - Replacement	116,986
Plumbing Inspection	26,588
Pond Circulation Pump Suction Pit Clean Out	7,908
Roof Chimney Caps: BLD 4 - Replace	23,846

The Quintet Condominiums
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2026 continued...	
Roof Hatches - Replacement 2026	3,510
Roof Hatches - Replacement Clubhouse	3,510
Roof Replacement - Membrane - 2026	264,744
Roof Replacement - Membrane: Clubhouse & Pump House	107,065
Sanitary Line Clean Out	15,067
Total for 2026	**$2,131,529**
Replacement Year 2027	
Asphalt - Repair	15,396
Building 3 Painting - 40 Units	506,128
Glass Blocks - Replacement Building 3	90,695
Gutters and Downspouts - Replacement III	90,413
Gutters and Downspouts: Short Roof B-3 - Replacement	33,181
Roof Chimney Caps: BLD 3 - Replace	27,469
Roof Hatches - Replacement 2027	3,650
Roof Replacement - Membrane - 2027	240,917
Total for 2027	**$1,007,849**
Replacement Year 2028	
Asphalt - Reseal & Stripe	44,768
Clubhouse Furniture - Replacement 2013	5,523
Gutters and Downspouts - Rerout B-4	75,223
Gutters and Downspouts: Short Roof B-4 - Replacement	34,508
Interior Planters: Building 4 - Replacement	63,266
Open Air Corridors & Soffit: Building 3 - Coating	218,268
Planter Boxes Repair - Building 4	428,879
Plaza Deck: Building 4 - Replacement	126,532
Pond Circulation Pump Suction Pit Clean Out	8,554
Pool Wall Painting - Interior	15,733
Roof Hatches - Replacement 2028	3,796
Roof Replacement - Membrane B5- 2028	322,140
Water Heater - Replacement	3,644
Total for 2028	**$1,350,834**
Replacement Year 2029	
Building 1 Painting - 45 Units	615,856

The Quintet Condominiums
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2029 continued...	
Building Envelope - Inspection	25,137
Dry Fire System Leak Test	4,270
Glass Blocks - Replacement Building 1	98,096
Gutters and Downspouts - Replacement I	97,790
Interior Planters: Building 1 - Replacement	65,797
Pool - Replaster	28,157
Roof Chimney Caps: BLD 1 - Replace	33,012
Sanitary Line Clean Out	16,948
Total for 2029	**$985,063**
Replacement Year 2030	
Clubhouse Furniture - Replacement 2015	16,339
Dryer Vents - Cleaning	5,411
Interior Planters: Building 5 - Replacement	68,428
Landscape - Computer Controlled Irrigation Management System	68,091
Maintenance Truck - Replacement	31,320
Open Air Corridors & Soffit: Building 4 - Coating	236,078
Planter Boxes Repair - Building 5	463,876
Plaza Deck: Building 5 - Replacement	136,857
Pond Circulation Pump Suction Pit Clean Out	9,252
Pool and Spa: Filters - Replacement	3,604
Sprinkler Maintenance	7,996
Total for 2030	**$1,047,252**
Replacement Year 2031	
Building 2 Painting - 40 Units	592,098
Carports Light Fixtures - Replacement	2,410
Clubhouse & Pump House Painting - Exterior	24,867
Concrete Curbing - Replacement	58,925
Concrete Sidewalks - Partial Replacement	373,061
Doors: Glass - Residential	28,466
Driveway Light Fixtures - Replacement	58,915
Glass Blocks - Replacement Building 2	106,101
Gutters and Downspouts - Replacement II	105,770
Landscaping - 2 Entry Ponds - Dredging & Weeding	8,732

The Quintet Condominiums
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2031 continued...	
Mailboxes - Replacement	15,372
Pool and Spa Heater - Replacement	14,384
Residential Corridor Light Fixtures - Replacement	25,442
Residential Stairwells Light Fixtures - Replacement	10,712
Retaining Wall - Repoint	31,958
Roof Chimney Cap: Clubhouse - Replace	3,571
Roof Chimney Caps: BLD 2 - Replace	24,867
Sidewalk (Stamped) - Renewal	213,802
Tennis Court - Resurface	24,867
Tennis Court Light Fixtures - Replacement	37,491
Tennis Court Lights - Paint	5,139
Total for 2031	**$1,766,951**
Replacement Year 2032	
Asphalt - Repair	18,732
Domestic Water Pumps: BLD 4, 5 - Replacement	22,503
Dry Fire System Leak Test	4,803
Extinguisher Maintenance	4,723
Open Air Corridors & Soffit: Building 5 - Coating	255,342
Pond Circulation Pump Suction Pit Clean Out	10,006
Sanitary Line Clean Out	19,065
Total for 2032	**$335,174**
Replacement Year 2033	
Art Projects: Middle Pieces - Restoration	7,896
Asphalt - Reseal & Stripe	54,467
Kitchen - Renewal	24,084
Total for 2033	**$86,447**
Replacement Year 2034	
Art Projects: End Pieces - Restoration	14,288
Dryer Vents - Cleaning	6,330
Fire Alarm - Repair	3,924
Office and Conference Room Computers - Replacement	4,803
Open Air Corridors & Soffit: Building 1 - Coating	276,178

The Quintet Condominiums
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2034 continued...	
Pond Circulation Pump Suction Pit Clean Out	10,823
Residential Lobby Furniture and Flooring - Replacement 2019	133,123
Total for 2034	**$449,469**
Replacement Year 2035	
Dry Fire System Leak Test	5,403
Elevators - Upgrade (2/ Building, but 1/Year)	125,313
Fire Alarm System - Update	67,007
Sanitary Line Clean Out	21,445
Spa - Replaster	5,010
Sprinkler Maintenance	9,729
Total for 2035	**$233,906**
Replacement Year 2036	
Building Envelope - Inspection	33,079
Clubhouse Furniture - Replacement 2014	15,742
Creek & Well Pump - Replacement	31,011
Elevators - Upgrade (2/ Building, but 1/Year)	130,325
Landscaping - 2 Entry Ponds - Dredging & Weeding	10,624
Open Air Corridors & Soffit: Building 2 - Coating	298,714
Pond Circulation Pump Suction Pit Clean Out	11,706
Total for 2036	**$531,202**
Replacement Year 2037	
Art Projects: Pitkin Sculpture	12,858
Asphalt - Repair	22,790
Elevators - Upgrade (2/ Building, but 1/Year)	135,538
Fire Sprinkler System - Repair and Update	9,301
Pool and Spa: Pump - Replacement	22,562
Waterfall & Pond Circulation Pump - Replacement	20,603
Total for 2037	**$223,652**
Replacement Year 2038	
Asphalt - Reseal & Stripe	66,267

The Quintet Condominiums
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2038 continued...	
Building 5 Painting - 35 Units	681,765
Clubhouse Carpet - Replacement	22,361
Dry Fire System Leak Test	6,077
Dryer Vents - Cleaning	7,405
Elevators - Upgrade (2/ Building, but 1/Year)	140,960
Extinguisher Maintenance	5,976
Glass Blocks - Replacement Building 5	139,621
Lobby Restroom - Refurbishment	5,730
Open Air Corridors & Soffit: Building 3 - Coating	323,089
Pond Circulation Pump Suction Pit Clean Out	12,661
Pool Wall Painting - Interior	23,289
Sanitary Line Clean Out	24,123
Total for 2038	**$1,459,325**
Replacement Year 2039	
Elevators - Upgrade (2/ Building, but 1/Year)	146,598
HVAC - Replacement 5/6	49,663
Maintenance Truck - Replacement	44,578
Pool - Replaster	41,679
Total for 2039	**$282,517**
Replacement Year 2040	
Building 4 Painting - 45 Units	948,082
Elevators - Upgrade (2/ Building, but 1/Year)	152,462
Glass Blocks - Replacement Building 4	151,014
Landscape - Computer Controlled Irrigation Management System	100,792
Open Air Corridors & Soffit: Building 4 - Coating	349,453
Pond Circulation Pump Suction Pit Clean Out	13,695
Pool and Spa: Filters - Replacement	5,335
Security System - Replacement Clubhouse & Kiosk	43,822
Sprinkler Maintenance	11,836
Total for 2040	**$1,776,492**
Replacement Year 2041	
Building 3 Painting - 40 Units	876,449

The Quintet Condominiums
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2041 continued...	
Dry Fire System Leak Test	6,836
Elevators - Upgrade (2/ Building, but 1/Year)	158,560
Glass Blocks - Replacement Building 3	157,055
Landscaping - 2 Entry Ponds - Dredging & Weeding	12,925
Pool and Spa Heater - Replacement	21,291
Roof Replacement - Glazed Cement Building 1	905,345
Sanitary Line Clean Out	27,135
Total for 2041	**$2,165,597**
Replacement Year 2042	
Asphalt - Repair	27,728
Dryer Vents - Cleaning	8,663
Elevators - Upgrade (2/ Building, but 1/Year)	164,903
Elevators Motor Solid State Conversion B-1 Freight	29,419
Elevators Motor Solid State Conversion B-1 Passenger	29,419
Open Air Corridors & Soffit: Building 5 - Coating	377,969
Pond Circulation Pump Suction Pit Clean Out	14,812
Security System - Replacement Buildings	154,045
Water Heater - Replacement	6,310
Total for 2042	**$813,267**
Replacement Year 2043	
Asphalt - Reseal & Stripe	80,624
Building 1 Painting - 45 Units	1,066,463
Building Envelope - Inspection	43,529
Clubhouse Furniture - Replacement 2013	9,947
Dectron - Replacement (with opening roof and crane)	256,662
Elevators - Upgrade (2/ Building, but 1/Year)	171,499
Garage Doors - Replacement	256,551
Garage Light Fixtures - Replacement	145,007
Glass Blocks - Replacement Building 1	169,871
Roof Replacement - Glazed Cement Building 2	890,201
Total for 2043	**$3,090,354**
Replacement Year 2044	
Dry Fire System Leak Test	7,690

The Quintet Condominiums
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2044 continued...	
Elevators - Upgrade (2/ Building, but 1/Year)	178,359
Extinguisher Maintenance	7,562
Office and Conference Room Computers - Replacement	7,110
Office and Conference Room Furniture - Replacement	18,771
Open Air Corridors & Soffit: Building 1 - Coating	408,811
Pond Circulation Pump Suction Pit Clean Out	16,021
Sanitary Line Clean Out	30,523
Total for 2044	**$674,846**
Replacement Year 2045	
Building 2 Painting - 40 Units	1,025,322
Clubhouse & Pump House Painting - Exterior	43,062
Clubhouse Furniture - Replacement 2015	29,426
Elevators Motor Solid State Conversion B-3 Freight	33,092
Elevators Motor Solid State Conversion B-4 Freight	33,092
Glass Blocks - Replacement Building 2	183,732
Planter Boxes Repair - Building 1	835,414
Roof Replacement - Glazed Cement Building 3	962,841
Spa - Replaster	7,415
Sprinkler Maintenance	14,401
Total for 2045	**$3,167,798**
Replacement Year 2046	
Creek & Well Pump - Replacement	45,904
Dryer Vents - Cleaning	10,134
Landscaping - 2 Entry Ponds - Dredging & Weeding	15,726
Open Air Corridors & Soffit: Building 2 - Coating	442,170
Pond Circulation Pump Suction Pit Clean Out	17,328
Roof Replacement - Membrane: Clubhouse & Pump House	234,594
Tennis Court - Resurface	44,785
Tennis Court Lights - Paint	9,256
Total for 2046	**$819,896**
Replacement Year 2047	
Asphalt - Repair	33,735

The Quintet Condominiums
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2047 continued...	
Dry Fire System Leak Test	8,650
Interior Planters: Building 2 - Replacement	133,292
Planter Boxes Repair - Building 2	903,584
Roof Replacement - Glazed Cement Building 4	1,145,550
Sanitary Line Clean Out	34,334
Total for 2047	**$2,259,146**
Replacement Year 2048	
Asphalt - Reseal & Stripe	98,091
Clubhouse Furniture - Replacement 2014	25,204
Maintenance Truck - Replacement	63,448
Open Air Corridors & Soffit: Building 3 - Coating	478,251
Pond Circulation Pump Suction Pit Clean Out	18,742
Pool Wall Painting - Interior	34,473
Total for 2048	**$718,209**
Replacement Year 2049	
Pool - Replaster	61,695
Residential Lobby Furniture and Flooring - Replacement 2019	239,746
Roof Replacement - Glazed Cement Building 5	901,110
Total for 2049	**$1,202,551**
Replacement Year 2050	
Asphalt - Overlay	269,883
Building Envelope - Inspection	57,282
Dry Fire System Leak Test	9,730
Dryer Vents - Cleaning	11,855
Extinguisher Maintenance	9,568
Fire Alarm System - Update	120,676
Interior Planters: Building 3 - Replacement	149,935
Landscape - Computer Controlled Irrigation Management System	149,196
Open Air Corridors & Soffit: Building 4 - Coating	517,276
Planter Boxes Repair - Building 3	1,016,409
Pond Circulation Pump Suction Pit Clean Out	20,271
Pool and Spa: Filters - Replacement	7,898

The Quintet Condominiums
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2050 continued...	
Sanitary Line Clean Out	38,621
Sprinkler Maintenance	17,521
Total for 2050	**$2,396,123**
Replacement Year 2051	
Driveway Light Fixtures - Replacement	129,089
Landscaping - 2 Entry Ponds - Dredging & Weeding	19,133
Pool and Spa Heater - Replacement	31,516
Residential Corridor Light Fixtures - Replacement	55,747
Residential Stairwells Light Fixtures - Replacement	23,472
Roof Replacement - Small Roof Membrane	577,892
Tennis Court Light Fixtures - Replacement	82,148
Total for 2051	**$918,997**

The Quintet Condominiums
Detail Report by Category

Asphalt - Overlay

		40,000 SF	@ $2.25
Asset ID	1031	Asset Actual Cost	$90,000.00
	Non-Capital	Percent Replacement	100%
Category	Streets/Asphalt	Future Cost	$269,883.30
Placed in Service	January 2000		
Useful Life	25		
Adjustment	25		
Replacement Year	2050		
Remaining Life	28		

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. They plan to do this work in 2050.

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.

Asphalt - Repair

		1 Total	@ $12,654.69
Asset ID	1083	Asset Actual Cost	$12,654.69
	Capital	Percent Replacement	100%
Category	Streets/Asphalt	Future Cost	$12,654.69
Placed in Service	January 2016		
Useful Life	5		
Adjustment	1		
Replacement Year	2022		
Remaining Life	0		

This provision is for the repair of the asphalt.

After these repairs have thoroughly cured, Asphalt Reseal should occur, which involves the

The Quintet Condominiums
Detail Report by Category

Asphalt - Repair continued...

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	@ $35,380.44
Asset ID	1030	Asset Actual Cost	$35,380.44
	Non-Capital	Percent Replacement	100%
Category	Streets/Asphalt	Future Cost	$36,795.66
Placed in Service	January 2018		
Useful Life	5		
Replacement Year	2023		
Remaining Life	1		

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 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.

The Quintet Condominiums
Detail Report by Category

Plaza Deck: Building 1 - Replacement

		1 Total	@ $100,000.00
Asset ID	7422	Asset Actual Cost	$100,000.00
	Non-Capital	Percent Replacement	100%
Category	Streets/Asphalt	Future Cost	$108,160.00
Placed in Service	January 2007		
Useful Life	35		
Adjustment	-18		
Replacement Year	2024		
Remaining Life	2		

This provision is for the replacement of the semi-circular loading plaza at the entrance of building 1. According to RDH, this may be a source of leaking into the garages. RDH recommended planning for replacement of the membrane within 20 years of 2022. The Association plans to do this in 2026.

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.

Plaza Deck: Building 2 - Replacement

		1 Total	@ $100,000.00
Asset ID	7423	Asset Actual Cost	$100,000.00
	Non-Capital	Percent Replacement	100%
Category	Streets/Asphalt	Future Cost	$104,000.00
Placed in Service	January 2007		
Useful Life	35		
Adjustment	-19		
Replacement Year	2023		
Remaining Life	1		

This provision is for the replacement of the semi-circular loading plaza at the entrance of building 2. According to RDH, this may be a source of leaking into the garages. RDH recommended planning for replacement of the membrane within 20 years of 2022. The Association plans to do this in 2023.

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

Plaza Deck: Building 2 - Replacement continued...

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.

Plaza Deck: Building 3 - Replacement

		1 Total	@ $100,000.00
Asset ID	7424	Asset Actual Cost	$100,000.00
	Non-Capital	Percent Replacement	100%
Category	Streets/Asphalt	Future Cost	$116,985.86
Placed in Service	January 2007		
Useful Life	35		
Adjustment	-16		
Replacement Year	2026		
Remaining Life	4		

This provision is for the replacement of the semi-circular loading plaza at the entrance of building 2. According to RDH, this may be a source of leaking into the garages. RDH recommended planning for replacement of the membrane within 20 years of 2022. The Association plans to do this in 2024.

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.

Plaza Deck: Building 4 - Replacement

		1 Total	@ $100,000.00
Asset ID	7425	Asset Actual Cost	$100,000.00
	Non-Capital	Percent Replacement	100%
Category	Streets/Asphalt	Future Cost	$126,531.90
Placed in Service	January 2007		
Useful Life	35		
Adjustment	-14		
Replacement Year	2028		
Remaining Life	6		

This provision is for the replacement of the semi-circular loading plaza at the entrance of

Plaza Deck: Building 4 - Replacement continued...

building 2. According to RDH, this may be a source of leaking into the garages. RDH recommended planning for replacement of the membrane within 20 years of 2022. The Association plans to do this in 2028.

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.

Plaza Deck: Building 5 - Replacement

		1 Total	@ $100,000.00
Asset ID	7426	Asset Actual Cost	$100,000.00
	Non-Capital	Percent Replacement	100%
Category	Streets/Asphalt	Future Cost	$136,856.90
Placed in Service	January 2007		
Useful Life	35		
Adjustment	-12		
Replacement Year	2030		
Remaining Life	8		

This provision is for the replacement of the semi-circular loading plaza at the entrance of building 2. According to RDH, this may be a source of leaking into the garages. RDH recommended planning for replacement of the membrane within 20 years of 2022. The Association plans to do this in 2030.

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.

Streets/Asphalt - Total Current Cost **$638,035**

The Quintet Condominiums
Detail Report by Category

Roof Chimney Cap: Clubhouse - Replace

		1 Each	@ $2,508.64
Asset ID	1108	Asset Actual Cost	$2,508.64
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	$3,570.58
Placed in Service	January 1997		
Useful Life	30		
Adjustment	4		
Replacement Year	2031		
Remaining Life	9		

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 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.

Roof Chimney Caps: BLD 1 - Replace

		10 Each	@ $2,508.64
Asset ID	1104	Asset Actual Cost	$25,086.40
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	$33,011.99
Placed in Service	January 2015		
Useful Life	50		
Adjustment	-36		
Replacement Year	2029		
Remaining Life	7		

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 Quintet Condominiums
Detail Report by Category

Roof Chimney Caps: BLD 1 - Replace continued...

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	@ $2,911.91
Asset ID	1105	Asset Actual Cost	$17,471.46
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	$24,867.33
Placed in Service	January 2017		
Useful Life	50		
Adjustment	-36		
Replacement Year	2031		
Remaining Life	9		

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.

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.

The Quintet Condominiums
Detail Report by Category

Roof Chimney Caps: BLD 3 - Replace

		9 Each	@ $2,508.64
Asset ID	1091	Asset Actual Cost	$22,577.76
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	$27,469.30
Placed in Service	January 2013		
Useful Life	50		
Adjustment	-36		
Replacement Year	2027		
Remaining Life	5		

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.

Roof Chimney Caps: BLD 4 - Replace

		7 Each	@ $2,911.91
Asset ID	1107	Asset Actual Cost	$20,383.37
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	$23,845.66
Placed in Service	January 1997		
Useful Life	50		
Adjustment	-21		
Replacement Year	2026		
Remaining Life	4		

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

Roof Chimney Caps: BLD 4 - Replace continued...

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	@ $2,911.91
Asset ID	1106	Asset Actual Cost	$20,383.37
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	$22,046.65
Placed in Service	January 1997		
Useful Life	50		
Adjustment	-23		
Replacement Year	2024		
Remaining Life	2		

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 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.

The Quintet Condominiums
Detail Report by Category

Roof Hatches - Replacement 2022

		1 Each	@ $3,000.00
Asset ID	1098	Asset Actual Cost	$3,000.00
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	$3,000.00
Placed in Service	January 1991		
Useful Life	30		
Replacement Year	2022		
Remaining Life	0		

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 Hatches - Replacement 2023

		1 Each	@ $3,000.00
Asset ID	7436	Asset Actual Cost	$3,000.00
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	$3,120.00
Placed in Service	January 1991		
Useful Life	30		
Adjustment	2		
Replacement Year	2023		
Remaining Life	1		

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.

The Quintet Condominiums
Detail Report by Category

Roof Hatches - Replacement 2026

		1 Each	@ $3,000.00
Asset ID	7437	Asset Actual Cost	$3,000.00
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	$3,509.58
Placed in Service	January 1991		
Useful Life	30		
Adjustment	5		
Replacement Year	2026		
Remaining Life	4		

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 Hatches - Replacement 2027

		1 Each	@ $3,000.00
Asset ID	7438	Asset Actual Cost	$3,000.00
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	$3,649.96
Placed in Service	January 1991		
Useful Life	30		
Adjustment	6		
Replacement Year	2027		
Remaining Life	5		

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.

The Quintet Condominiums
Detail Report by Category

Roof Hatches - Replacement 2028

		1 Each	@ $3,000.00
Asset ID	7439	Asset Actual Cost	$3,000.00
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	$3,795.96
Placed in Service	January 1991		
Useful Life	30		
Adjustment	7		
Replacement Year	2028		
Remaining Life	6		

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 Hatches - Replacement Clubhouse

		1 Each	@ $3,000.00
Asset ID	7440	Asset Actual Cost	$3,000.00
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	$3,509.58
Placed in Service	January 1991		
Useful Life	30		
Adjustment	5		
Replacement Year	2026		
Remaining Life	4		

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.

The Quintet Condominiums
Detail Report by Category

Roof Replacement - Glazed Cement Building 1

		75,125 SF	@ $26.00
Asset ID	1004	Asset Actual Cost	$429,715.00
	Capital	Percent Replacement	22%
Category	Roofing	Future Cost	$905,344.69
Placed in Service	January 1991		
Useful Life	50		
Replacement Year	2041		
Remaining Life	19		

This provision is for the renewal of the glazed cement tile roof on the residential buildings. Generally the useful life of this component is 50 years. The Association plans to replace the tiles in 2031.

Schwindt and Company estimated it to measure 75,125 square feet. The Association has a limited supply of tiles onsite.

The cost assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The Association should obtain a bid to confirm this estimate. RDH recommended planning for the full replacement of the roof within 5 years of 2022.

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 - Glazed Cement Building 2

		75,125 SF	@ $26.00
Asset ID	7442	Asset Actual Cost	$390,650.00
	Capital	Percent Replacement	20%
Category	Roofing	Future Cost	$890,200.74
Placed in Service	January 1991		
Useful Life	50		
Adjustment	2		
Replacement Year	2043		
Remaining Life	21		

This provision is for the renewal of the glazed cement tile roof on the residential buildings. Generally the useful life of this component is 50 years. The Association plans to replace the tiles in 2031.

The Quintet Condominiums
Detail Report by Category

Roof Replacement - Glazed Cement Building 2 continued...

Schwindt and Company estimated it to measure 75,125 square feet. The Association has a limited supply of tiles onsite.

The cost assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The Association should obtain a bid to confirm this estimate. RDH recommended planning for the full replacement of the roof within 5 years of 2022.

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 - Glazed Cement Building 3

		75,125 SF	@ $26.00
Asset ID	7443	Asset Actual Cost	$390,650.00
	Capital	Percent Replacement	20%
Category	Roofing	Future Cost	$962,841.13
Placed in Service	January 1991		
Useful Life	50		
Adjustment	4		
Replacement Year	2045		
Remaining Life	23		

This provision is for the renewal of the glazed cement tile roof on the residential buildings. Generally the useful life of this component is 50 years. The Association plans to replace the tiles in 2031.

Schwindt and Company estimated it to measure 75,125 square feet. The Association has a limited supply of tiles onsite.

The cost assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The Association should obtain a bid to confirm this estimate. RDH recommended planning for the full replacement of the roof within 5 years of 2022.

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

Roof Replacement - Glazed Cement Building 4

		75,125 SF	@ $26.00
Asset ID	7444	Asset Actual Cost	$429,715.00
	Capital	Percent Replacement	22%
Category	Roofing	Future Cost	$1,145,549.86
Placed in Service	January 1991		
Useful Life	50		
Adjustment	6		
Replacement Year	2047		
Remaining Life	25		

This provision is for the renewal of the glazed cement tile roof on the residential buildings. Generally the useful life of this component is 50 years. The Association plans to replace the tiles in 2031.

Schwindt and Company estimated it to measure 75,125 square feet. The Association has a limited supply of tiles onsite.

The cost assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The Association should obtain a bid to confirm this estimate. RDH recommended planning for the full replacement of the roof within 5 years of 2022.

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 - Glazed Cement Building 5

		75,125 SF	@ $26.00
Asset ID	7445	Asset Actual Cost	$312,520.00
	Capital	Percent Replacement	16%
Category	Roofing	Future Cost	$901,110.34
Placed in Service	January 1991		
Useful Life	50		
Adjustment	8		
Replacement Year	2049		
Remaining Life	27		

This provision is for the renewal of the glazed cement tile roof on the residential buildings. Generally the useful life of this component is 50 years. The Association plans to replace the

Roof Replacement - Glazed Cement Building 5 continued...

tiles in 2031.

Schwindt and Company estimated it to measure 75,125 square feet. The Association has a limited supply of tiles onsite.

The cost assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The Association should obtain a bid to confirm this estimate. RDH recommended planning for the full replacement of the roof within 5 years of 2022.

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 - 2022

		45 Units	@ $5,657.60
Asset ID	1067	Asset Actual Cost	$254,592.00
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	$254,592.00
Placed in Service	January 1991		
Useful Life	30		
Adjustment	1		
Replacement Year	2022		
Remaining Life	0		

Based on scaled drawings, B-1 (45 Units) has a Total ROOF MEMBRANE AREA of **4140 sq ft** or **92** sqft per Unit. This per unit value is now applied to other Buildings.

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 - 2026

		40 Total	@ $5,657.60
Asset ID	1003	Asset Actual Cost	$226,304.00
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	$264,743.67
Placed in Service	January 1991		
Useful Life	30		
Adjustment	5		
Replacement Year	2026		
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 - 2027

		35 Units	@ $5,657.60
Asset ID	1069	Asset Actual Cost	$198,016.00
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	$240,916.74
Placed in Service	January 1991		
Useful Life	30		
Adjustment	6		
Replacement Year	2027		
Remaining Life	5		

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.

The Quintet Condominiums
Detail Report by Category

Roof Replacement - Membrane - 2027 continued...

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 B2 - 2023

		40 Total	@ $5,657.60
Asset ID	1068	Asset Actual Cost	$226,304.00
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	$235,356.16
Placed in Service	January 1991		
Useful Life	30		
Adjustment	2		
Replacement Year	2023		
Remaining Life	1		

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 B5- 2028

		45 Units	@ $5,657.60
Asset ID	1064	Asset Actual Cost	$254,592.00
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	$322,140.10
Placed in Service	January 1991		
Useful Life	30		
Adjustment	7		
Replacement Year	2028		
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 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: Clubhouse & Pump House

		8,800 SF	@ $10.40
Asset ID	7418	Asset Actual Cost	$91,520.00
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	$107,065.46
Placed in Service	January 1997		
Useful Life	20		
Adjustment	9		
Replacement Year	2026		
Remaining Life	4		

This provision is for the replacement of the clubhouse and pump house roof.

From drawings Reserves has estimate the membrane area at 8,560 sq ft including 1,280 sqft for Residential Unit 610; and we will replace the old membrane with the same 80 mil PVC

Roof Replacement - Membrane: Clubhouse & Pump House continued...

technology currently planned for the main building roofs. The Association will incorporate the clubhouse project into its planning later, but it will follow the 2023 Dectron Replacement work that may include opening the roof.

Schwindt and Company estimated the pump house roof to be 300 square feet.

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.

Roof Replacement - Small Roof Membrane

		5 Buildings	@ $37,060.40
Asset ID	7410	Asset Actual Cost	$185,302.00
	Capital	Percent Replacement	100%
Category	Roofing	Future Cost	$577,892.35
Placed in Service	January 2021		
Useful Life	30		
Replacement Year	2051		
Remaining Life	29		

Schwindt and Company estimated the roofs measure 115,150 square feet. The small roof on each of the five residential buildings together AVERAGE approximately 1,000 sq ft per 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

Roofing - Glazed Tile Maintenance

		1 Total	@ $17,472.00
Asset ID	1195	Asset Actual Cost	$17,472.00
	Non-Capital	Percent Replacement	100%
Category	Roofing	Future Cost	$17,472.00
Placed in Service	January 2020		
Useful Life	2		
Replacement Year	2022		
Remaining Life	0		

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 - Total Current Cost **$3,533,763**

The Quintet Condominiums
Detail Report by Category

Building 1 Painting - 45 Units

		45 Units	@ $10,400.00
Asset ID	1006	Asset Actual Cost	$468,000.00
	Non-Capital	Percent Replacement	100%
Category	Painting	Future Cost	$615,856.07
Placed in Service	January 2015		
Useful Life	14		
Replacement Year	2029		
Remaining Life	7		

This provision funds the periodic painting and sealing of the exterior siding and related building components every 12 years. This will include painting all exterior walls, all upper metal flashings and all balconies and their iron handrails.

In the past, 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. The Association had a building envelope inspection in 2022 by RDH. RDH recommends repainting every 10 years.

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	@ $10,400.00
Asset ID	1007	Asset Actual Cost	$416,000.00
	Non-Capital	Percent Replacement	100%
Category	Painting	Future Cost	$592,097.71
Placed in Service	January 2017		
Useful Life	14		
Replacement Year	2031		
Remaining Life	9		

This provision funds the periodic painting and sealing of the exterior siding and related building components every 12 years. This will include painting all exterior walls, all upper metal flashings and all balconies and their iron handrails.

In the past, 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. The Association had a building envelope inspection in 2022 by RDH. RDH recommends repainting every 10 years.

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	@ $10,400.00
Asset ID	1008	Asset Actual Cost	$416,000.00
	Non-Capital	Percent Replacement	100%
Category	Painting	Future Cost	$506,127.61
Placed in Service	January 2013		
Useful Life	14		
Replacement Year	2027		
Remaining Life	5		

This provision funds the periodic painting and sealing of the exterior siding and related building components every 12 years. This will include painting all exterior walls, all upper metal flashings and all balconies and their iron handrails.

In the past, 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. The Association had a building envelope inspection in 2022 by RDH. RDH recommends repainting every 10 years.

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	@ $10,400.00
Asset ID	1009	Asset Actual Cost	$468,000.00
	Non-Capital	Percent Replacement	100%
Category	Painting	Future Cost	$547,493.81
Placed in Service	January 2012		
Useful Life	14		
Replacement Year	2026		
Remaining Life	4		

This provision funds the periodic painting and sealing of the exterior siding and related building components every 12 years. This will include painting all exterior walls, all upper metal flashings and all balconies and their iron handrails.

In the past, 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. The Association had a building envelope inspection in 2022 by RDH. RDH recommends repainting every 10 years.

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	@ $10,400.00
Asset ID	1010	Asset Actual Cost	$364,000.00
	Non-Capital	Percent Replacement	100%
Category	Painting	Future Cost	$393,702.40
Placed in Service	January 2010		
Useful Life	14		
Replacement Year	2024		
Remaining Life	2		

This provision funds the periodic painting and sealing of the exterior siding and related building components every 12 years. This will include painting all exterior walls, all upper metal flashings and all balconies and their iron handrails.

In the past, 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. The Association had a building envelope inspection in 2022 by RDH. RDH recommends repainting every 10 years.

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

Clubhouse & Pump House Painting - Exterior

		1 Total	@ $17,471.47
Asset ID	1011	Asset Actual Cost	$17,471.47
	Non-Capital	Percent Replacement	100%
Category	Painting	Future Cost	$24,867.35
Placed in Service	January 2017		
Useful Life	14		
Replacement Year	2031		
Remaining Life	9		

This provision funds the periodic painting and sealing of the exterior siding and related building components every 12 years. This will include painting all exterior walls, all upper metal flashings and all balconies iron handrails only.

Schwindt and Company 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.

Open Air Corridors & Soffit: Building 1 - Coating

		8,625 SF	@ $20.00
Asset ID	1012	Asset Actual Cost	$172,500.00
	Non-Capital	Percent Replacement	100%
Category	Painting	Future Cost	$186,576.00
Placed in Service	January 2007		
Useful Life	10		
Adjustment	7		
Replacement Year	2024		
Remaining Life	2		

This provision is to recoat the open air corridors and repair the soffits for building 1.

In the past, this has been done by the onsite staff.

Schwindt and Company estimated 8,625 square feet of walking surface per building.

The Quintet Condominiums
Detail Report by Category

Open Air Corridors & Soffit: Building 1 - Coating continued...

RDH noted areas of standing water, failed coating and blocked drains in their report.

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

Open Air Corridors & Soffit: Building 2 - Coating

		8,625 SF	@ $20.00
Asset ID	7432	Asset Actual Cost	$172,500.00
	Non-Capital	Percent Replacement	100%
Category	Painting	Future Cost	$201,800.60
Placed in Service	January 2007		
Useful Life	10		
Adjustment	9		
Replacement Year	2026		
Remaining Life	4		

This provision is to recoat the open air corridors and repair the soffits for building 2.

In the past, this has been done by the onsite staff.

Schwindt and Company estimated 8,625 square feet of walking surface per building.

RDH noted areas of standing water, failed coating and blocked drains in their report.

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

Open Air Corridors & Soffit: Building 3 - Coating

		8,625 SF	@ $20.00
Asset ID	7433	Asset Actual Cost	$172,500.00
	Non-Capital	Percent Replacement	100%
Category	Painting	Future Cost	$218,267.53
Placed in Service	January 2007		
Useful Life	10		
Adjustment	11		
Replacement Year	2028		
Remaining Life	6		

This provision is to recoat the open air corridors and repair the soffits for building 3.

The Quintet Condominiums
Detail Report by Category

Open Air Corridors & Soffit: Building 3 - Coating continued...

In the past, this has been done by the onsite staff.

Schwindt and Company estimated 8,625 square feet of walking surface per building.

RDH noted areas of standing water, failed coating and blocked drains in their report.

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

Open Air Corridors & Soffit: Building 4 - Coating

		8,625 SF	@ $20.00
Asset ID	7434	Asset Actual Cost	$172,500.00
	Non-Capital	Percent Replacement	100%
Category	Painting	Future Cost	$236,078.16
Placed in Service	January 2007		
Useful Life	10		
Adjustment	13		
Replacement Year	2030		
Remaining Life	8		

This provision is to recoat the open air corridors and repair the soffits for building 4.

In the past, this has been done by the onsite staff.

Schwindt and Company estimated 8,625 square feet of walking surface per building.

RDH noted areas of standing water, failed coating and blocked drains in their report.

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

The Quintet Condominiums
Detail Report by Category

Open Air Corridors & Soffit: Building 5 - Coating

		8,625 SF	@ $20.00
Asset ID	7435	Asset Actual Cost	$172,500.00
	Non-Capital	Percent Replacement	100%
Category	Painting	Future Cost	$255,342.14
Placed in Service	January 2007		
Useful Life	10		
Adjustment	15		
Replacement Year	2032		
Remaining Life	10		

This provision is to recoat the open air corridors and repair the soffits for building 5.

In the past, this has been done by the onsite staff.

Schwindt and Company estimated 8,625 square feet of walking surface per building.

RDH noted areas of standing water, failed coating and blocked drains in their report.

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

Pool Wall Painting - Interior

		1 Total	@ $12,434.01
Asset ID	1189	Asset Actual Cost	$12,434.01
	Non-Capital	Percent Replacement	100%
Category	Painting	Future Cost	$15,732.99
Placed in Service	January 2018		
Useful Life	10		
Replacement Year	2028		
Remaining Life	6		

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 $5,852.

Retain pricing basis for total wall repaint.

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

The Quintet Condominiums
Detail Report by Category

Painting - Total Current Cost **$3,024,405**

The Quintet Condominiums
Detail Report by Category

Security System - Replacement Buildings

		1 Total	@ $70,304.00
Asset ID	7412	Asset Actual Cost	$70,304.00
	Capital	Percent Replacement	100%
Category	Security	Future Cost	$70,304.00
Placed in Service	January 2015		
Useful Life	20		
Adjustment	-14		
Replacement Year	2022		
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 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

		1 Total	@ $21,632.00
Asset ID	1133	Asset Actual Cost	$21,632.00
	Capital	Percent Replacement	100%
Category	Security	Future Cost	$43,822.46
Placed in Service	January 2020		
Useful Life	20		
Replacement Year	2040		
Remaining Life	18		

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

The Quintet Condominiums
Detail Report by Category

Security System - Replacement Clubhouse & Kiosk continued...

cost of $20,000, and the Five Buildings in 2021. In 2020 $13,500 was spent on the clubhouse and kiosk.

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	@ $14,399.87
Asset ID	1051	Asset Actual Cost	$14,399.87
	Capital	Percent Replacement	100%
Category	Security	Future Cost	$14,399.87
Placed in Service	January 2015		
Useful Life	10		
Adjustment	-5		
Replacement Year	2022		
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 **$91,936**

The Quintet Condominiums
Detail Report by Category

Carports Light Fixtures - Replacement

		27 Each	@ $62.71
Asset ID	1095	Asset Actual Cost	$1,693.17
	Capital	Percent Replacement	100%
Category	Lighting	Future Cost	$2,409.91
Placed in Service	January 1991		
Useful Life	40		
Replacement Year	2031		
Remaining Life	9		

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 2031 per Board.

Driveway Light Fixtures - Replacement

		33 Each	@ $1,254.32
Asset ID	1093	Asset Actual Cost	$41,392.56
	Capital	Percent Replacement	100%
Category	Lighting	Future Cost	$58,914.52
Placed in Service	January 1991		
Useful Life	20		
Adjustment	20		
Replacement Year	2031		
Remaining Life	9		

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 2031 per Board.

Garage Light Fixtures - Replacement

		1 Total	@ $63,634.02
Asset ID	1097	Asset Actual Cost	$63,634.02
	Capital	Percent Replacement	100%
Category	Lighting	Future Cost	$145,007.17
Placed in Service	January 2013		
Useful Life	30		
Replacement Year	2043		
Remaining Life	21		

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.

Residential Corridor Light Fixtures - Replacement

		285 Each	@ $62.72
Asset ID	1094	Asset Actual Cost	$17,875.20
	Capital	Percent Replacement	100%
Category	Lighting	Future Cost	$25,441.98
Placed in Service	January 1991		
Useful Life	20		
Adjustment	20		
Replacement Year	2031		
Remaining Life	9		

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

Residential Corridor Light Fixtures - Replacement continued...

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 2031 per Board.

Residential Stairwells Light Fixtures - Replacement

		120 Each	@ $62.72
Asset ID	1096	Asset Actual Cost	$7,526.40
	Capital	Percent Replacement	100%
Category	Lighting	Future Cost	$10,712.41
Placed in Service	January 1991		
Useful Life	20		
Adjustment	20		
Replacement Year	2031		
Remaining Life	9		

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

Schwindt and Company estimated 285 light fixtures.

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 2031 per Board.

The Quintet Condominiums
Detail Report by Category

Tennis Court Light Fixtures - Replacement

		14 Each	@ $1,881.49
Asset ID	1050	Asset Actual Cost	$26,340.86
	Capital	Percent Replacement	100%
Category	Lighting	Future Cost	$37,491.26
Placed in Service	January 1991		
Useful Life	20		
Adjustment	20		
Replacement Year	2031		
Remaining Life	9		

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 2031 per Board.

Lighting - Total Current Cost **$158,462**

The Quintet Condominiums
Detail Report by Category

Pool - Replaster

		1 Total	@ $21,396.75
Asset ID	1157	Asset Actual Cost	$21,396.75
	Capital	Percent Replacement	100%
Category	Recreation/Pool	Future Cost	$28,156.66
Placed in Service	January 2019		
Useful Life	10		
Replacement Year	2029		
Remaining Life	7		

This provision if 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 Heater - Replacement

		1 Total	@ $10,105.68
Asset ID	1037	Asset Actual Cost	$10,105.68
	Capital	Percent Replacement	100%
Category	Recreation/Pool	Future Cost	$14,383.53
Placed in Service	January 2021		
Useful Life	10		
Replacement Year	2031		
Remaining Life	9		

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

This cost includes installation. This was done in 2021 for $9,717, including new vent ducting.

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

Pool and Spa Heater - Replacement continued...

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	@ $2,633.70
Asset ID	1038	Asset Actual Cost	$2,633.70
	Capital	Percent Replacement	100%
Category	Recreation/Pool	Future Cost	$3,604.40
Placed in Service	January 2020		
Useful Life	10		
Replacement Year	2030		
Remaining Life	8		

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 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: Pump - Replacement

		1 Total	@ $12,527.89
Asset ID	1039	Asset Actual Cost	$12,527.89
	Capital	Percent Replacement	100%
Category	Recreation/Pool	Future Cost	$12,527.89
Placed in Service	January 2006		
Useful Life	15		
Replacement Year	2022		
Remaining Life	0		

This provision funds for replacement of the swimming pool and spa circulation pumps every

The Quintet Condominiums
Detail Report by Category

Pool and Spa: Pump - Replacement continued...

fifteen 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	@ $3,008.58
Asset ID	1036	Asset Actual Cost	$3,008.58
	Capital	Percent Replacement	100%
Category	Recreation/Pool	Future Cost	$3,384.24
Placed in Service	January 2015		
Useful Life	10		
Replacement Year	2025		
Remaining Life	3		

This provision if 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	@ $17,471.47
Asset ID	1040	Asset Actual Cost	$17,471.47
	Capital	Percent Replacement	100%
Category	Recreation/Pool	Future Cost	$24,867.35
Placed in Service	January 2016		
Useful Life	15		
Replacement Year	2031		
Remaining Life	9		

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	@ $3,610.77
Asset ID	1159	Asset Actual Cost	$3,610.77
	Non-Capital	Percent Replacement	100%
Category	Recreation/Pool	Future Cost	$5,139.25
Placed in Service	January 2016		
Useful Life	15		
Replacement Year	2031		
Remaining Life	9		

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 **$70,755**

The Quintet Condominiums
Detail Report by Category

Clubhouse Furniture - Replacement 2013

		1 Total	@ $4,365.04
Asset ID	1044	Asset Actual Cost	$4,365.04
	Capital	Percent Replacement	100%
Category	Interior Furnishings	Future Cost	$5,523.17
Placed in Service	January 2013		
Useful Life	15		
Replacement Year	2028		
Remaining Life	6		

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	@ $9,090.85
Asset ID	1113	Asset Actual Cost	$9,090.85
	Capital	Percent Replacement	100%
Category	Interior Furnishings	Future Cost	$9,832.66
Placed in Service	January 2014		
Useful Life	12		
Adjustment	-2		
Replacement Year	2024		
Remaining Life	2		

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.

Clubhouse Furniture - Replacement 2014 continued...

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

		1 Total	@ $11,938.84
Asset ID	1114	Asset Actual Cost	$11,938.84
	Capital	Percent Replacement	100%
Category	Interior Furnishings	Future Cost	$16,339.13
Placed in Service	January 2015		
Useful Life	15		
Replacement Year	2030		
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.

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.

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

Clubhouse Furniture - Replacement 2015 continued...

modifications.

Locker Rooms - Renovation

		2 Each	@ $11,938.84
Asset ID	1154	Asset Actual Cost	
	Capital		
Category	Interior Furnishings	Future Cost	
Placed in Service	January 1995		
Useful Life	25		
Replacement Year	2022		
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	@ $3,000.00
Asset ID	1184	Asset Actual Cost	$3,000.00
	Capital	Percent Replacement	100%
Category	Interior Furnishings	Future Cost	$3,244.80
Placed in Service	January 2002		
Useful Life	10		
Adjustment	12		
Replacement Year	2024		
Remaining Life	2		

This provision is for the replacement of the office computers (2) 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 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.

The Quintet Condominiums
Detail Report by Category

Office and Conference Room Furniture - Replacement

		1 Total	@ $7,920.40
Asset ID	1046	Asset Actual Cost	$7,920.40
	Capital	Percent Replacement	100%
Category	Interior Furnishings	Future Cost	$8,566.70
Placed in Service	January 2002		
Useful Life	20		
Adjustment	2		
Replacement Year	2024		
Remaining Life	2		

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 2019

		5 Each	@ $16,629.60
Asset ID	1029	Asset Actual Cost	$83,148.00
	Capital	Percent Replacement	100%
Category	Interior Furnishings	Future Cost	$133,122.63
Placed in Service	January 2017		
Useful Life	15		
Adjustment	2		
Replacement Year	2034		
Remaining Life	12		

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.

The Quintet Condominiums
Detail Report by Category

Interior Furnishings - Total Current Cost	**$119,463**

The Quintet Condominiums
Detail Report by Category

Dectron - Replacement (with opening roof and crane)

		1 Total	@ $112,632.00
Asset ID	1056	Asset Actual Cost	$112,632.00
	Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$117,137.28
Placed in Service	January 2007		
Useful Life	20		
Adjustment	-4		
Replacement Year	2023		
Remaining Life	1		

This provision is for the replacement of the dehumidifier in the clubhouse. Proposed from American Heating provides a work scope that will provide two “half-size” units to avoid need for roof opening and crane rental; as well as code compliance and pool area ventilation updates.

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	@ $7,601.09
Asset ID	1116	Asset Actual Cost	$15,202.18
	Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$22,502.94
Placed in Service	January 2013		
Useful Life	20		
Adjustment	-1		
Replacement Year	2032		
Remaining Life	10		

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.

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

The Quintet Condominiums
Detail Report by Category

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

The useful life estimate is from the Association

Dry Fire System Leak Test

		1 Total	@ $3,244.80
Asset ID	7409	Asset Actual Cost	$3,244.80
	Non-Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$3,374.59
Placed in Service	January 2020		
Useful Life	3		
Replacement Year	2023		
Remaining Life	1		

This provision is for the dry fire system leak test.

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

Exercise Room - Renewal

		1 Total	@ $3,541.06
Asset ID	1042	Asset Actual Cost	$3,541.06
	Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$3,830.01
Placed in Service	January 2014		
Useful Life	10		
Replacement Year	2024		
Remaining Life	2		

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

		1 Total	@ $3,190.72
Asset ID	7408	Asset Actual Cost	$3,190.72
	Non-Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$3,732.69
Placed in Service	January 2020		
Useful Life	6		
Replacement Year	2026		
Remaining Life	4		

This provision is for the fire extinguisher maintenance.

The quoted cost is $2,950 (2020)

HVAC - Replacement 1/6

		1 Total	@ $5,099.12
Asset ID	1048	Asset Actual Cost	$5,099.12
	Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$5,099.12
Placed in Service	January 2003		
Useful Life	15		
Adjustment	3		
Replacement Year	2022		
Remaining Life	0		

This provision is for the replacement of the HVAC units in the clubhouse.

- The six Residential Type units, of various sizes and duties, are located at the Clubhouse on outdoor pads.
- The six Residential Type units, of various sizes and duties, are located at the Clubhouse.
- They are all serviced by a contractor (preventive maintenance) every six-months, as part of the HOA Operational Budget.
- The HOA will plan replacement of individual units from time to time, beginning with one that serves the GYM (as it recently had a crack temporarily repaired), based on their performance and service contractor’s recommendations.

The Quintet Condominiums
Detail Report by Category

HVAC - Replacement 5/6

		5 Each	@ $5,099.12
Asset ID	7421	Asset Actual Cost	$25,495.60
	Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$27,576.04
Placed in Service	January 2003		
Useful Life	15		
Adjustment	6		
Replacement Year	2024		
Remaining Life	2		

This provision is for the replacement of the HVAC units in the clubhouse.

- The six Residential Type units, of various sizes and duties, are located at the Clubhouse on outdoor pads.
- The six Residential Type units, of various sizes and duties, are located at the Clubhouse.
- They are all serviced by a contractor (preventive maintenance) every six-months, as part of the HOA Operational Budget.
- The HOA will plan replacement of individual units from time to time, beginning with one that serves the GYM (as it recently had a crack temporarily repaired), based on their performance and service contractor's recommendations.

Kitchen - Renewal

		1 Total	@ $15,644.76
Asset ID	1043	Asset Actual Cost	$15,644.76
	Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$24,084.39
Placed in Service	January 2013		
Useful Life	20		
Replacement Year	2033		
Remaining Life	11		

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.

The Quintet Condominiums
Detail Report by Category

Landscape - Computer Controlled Irrigation Management System

		1 Total	@ $49,753.60
Asset ID	7404	Asset Actual Cost	$49,753.60
	Non-Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$68,091.24
Placed in Service	January 2020		
Useful Life	10		
Replacement Year	2030		
Remaining Life	8		

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.

Maintenance Truck - Replacement

		1 Total	@ $22,885.00
Asset ID	1063	Asset Actual Cost	$22,885.00
	Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$31,319.70
Placed in Service	January 2021		
Useful Life	9		
Replacement Year	2030		
Remaining Life	8		

This provision is for the replacement of the maintenance truck. The Association purchased a used 2019 F-150 with less than 10,000 miles in 2021 for $22,885.

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

The Quintet Condominiums
Detail Report by Category

Sprinkler Maintenance

		1 Total	@ $5,842.80
Asset ID	7407	Asset Actual Cost	$5,842.80
	Non-Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$6,572.36
Placed in Service	January 2020		
Useful Life	5		
Replacement Year	2025		
Remaining Life	3		

This provision is for the fire sprinkler maintenance.

Water Heater - Replacement

		1 Total	@ $2,879.99
Asset ID	1049	Asset Actual Cost	$2,879.99
	Capital	Percent Replacement	100%
Category	Equipment	Future Cost	$3,644.11
Placed in Service	January 2014		
Useful Life	14		
Replacement Year	2028		
Remaining Life	6		

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 Means and/or The National Construction Estimator.

Equipment - Total Current Cost **$256,771**

The Quintet Condominiums
Detail Report by Category

Building Envelope - Implementation

		1 Total	
Asset ID	1139	Asset Actual Cost	
	Non-Capital		
Category	Building Components	Future Cost	
Placed in Service	January 2015		
Useful Life	25		
Replacement Year	2040		
Remaining Life	18		

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

The cost is per the Association.

Building Envelope - Inspection

		1 Total	@ $19,102.14
Asset ID	1138	Asset Actual Cost	$19,102.14
	Non-Capital	Percent Replacement	100%
Category	Building Components	Future Cost	$25,137.11
Placed in Service	January 2021		
Useful Life	7		
Adjustment	1		
Replacement Year	2029		
Remaining Life	7		

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

Clubhouse Carpet - Replacement

		1 Total	@ $11,938.84
Asset ID	1149	Asset Actual Cost	$11,938.84
	Capital	Percent Replacement	100%
Category	Building Components	Future Cost	$22,361.22
Placed in Service	January 2016		
Useful Life	20		
Adjustment	2		
Replacement Year	2038		
Remaining Life	16		

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.

Common Area Stairs - Maintenance

		1 Total	@ $3,643.74
Asset ID	1126	Asset Actual Cost	$3,643.74
	Non-Capital	Percent Replacement	100%
Category	Building Components	Future Cost	$3,643.74
Placed in Service	January 2017		
Useful Life	1		
Replacement Year	2022		
Remaining Life	0		

This warranty contract was fulfilled in 2018 and not renewed for 2019 going forward. Association Staff will routinely monitor stair condition an 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.

The Quintet Condominiums
Detail Report by Category

Common Area Stairs - Major Maintenance (2024)

		10 Stairs	@ $6,406.32
Asset ID	1127	Asset Actual Cost	$64,063.20
	Non-Capital	Percent Replacement	100%
Category	Building Components	Future Cost	$69,290.76
Placed in Service	January 2004		
Useful Life	20		
Replacement Year	2024		
Remaining Life	2		

All 10 stairs in the five buildings continue to be in good shape and stair treads and coatings continue in good condition. The Association will reevaluate following the results of the Envelope Study scheduled in 2022.

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	@ $3,953.48
Asset ID	1124	Asset Actual Cost	$3,953.48
	Non-Capital	Percent Replacement	100%
Category	Building Components	Future Cost	$3,953.48
Placed in Service	January 2018		
Useful Life	4		
Replacement Year	2022		
Remaining Life	0		

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

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.

The Quintet Condominiums
Detail Report by Category

Electrical Inspection

		1 Total	@ $22,727.12
Asset ID	1172	Asset Actual Cost	$22,727.12
	Non-Capital	Percent Replacement	100%
Category	Building Components	Future Cost	$26,587.52
Placed in Service	January 1991		
Useful Life	35		
Replacement Year	2026		
Remaining Life	4		

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 - Control Boards

		5 Each	@ $2,600.00
Asset ID	7417	Asset Actual Cost	$13,000.00
	Capital	Percent Replacement	100%
Category	Building Components	Future Cost	$13,000.00
Placed in Service	January 1991		
Useful Life	1		
Replacement Year	2022		
Remaining Life	0		

This provision is for the upgrading of the elevator control board located in the residential buildings.

KONE has provided the HOA an Updated “Asset Management Plan” (AMP), that will be used to prioritize upgrades. The AMP includes 6 categories that include per-elevator pricing for each category.
As a result of a control system outage in an elevator in late 2020, the HOA has elected to begin by obtaining “universal” control circuit boards and backing up software onto a disc, first in the five passenger elevators in 2021 followed by the five freight elevators in 2022. These will be used to quickly return the affected elevator to service while the permanent upgrade can be planned.

This component should be reviewed annually.

The Quintet Condominiums
Detail Report by Category

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

		1 Each	@ $75,259.47
Asset ID	1016	Asset Actual Cost	$75,259.47
	Capital	Percent Replacement	100%
Category	Building Components	Future Cost	$125,312.55
Placed in Service	January 1991		
Useful Life	1		
Adjustment	43		
Replacement Year	2035		
Remaining Life	13		

This provision is for the upgrading of the elevator systems located in the residential buildings.

KONE has provided the HOA an Updated "Asset Management Plan" (AMP), that will be used to prioritize upgrades. The AMP includes 6 categories that include per-elevator pricing for each category.
As a result of a control system outage in an elevator in late 2020, the HOA has elected to begin by obtaining "universal" control circuit boards and backing up software onto a disc, first in the five passenger elevators in 2021 followed by the five freight elevators in 2022. These will be used to quickly return the affected elevator to service while the permanent upgrade can be planned.

This component should be reviewed annually.

Elevators Motor Solid State Conversion B-1 Freight

		1 Total	@ $13,426.40
Asset ID	7411	Asset Actual Cost	$13,426.40
	Capital	Percent Replacement	100%
Category	Building Components	Future Cost	$13,426.40
Placed in Service	January 1997		
Useful Life	20		
Adjustment	5		
Replacement Year	2022		
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 Quintet Condominiums
Detail Report by Category

Elevators Motor Solid State Conversion B-1 Freight continued...

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

Elevators Motor Solid State Conversion B-1 Passenger

		1 Total	@ $13,426.40
Asset ID	1160	Asset Actual Cost	$13,426.40
	Capital	Percent Replacement	100%
Category	Building Components	Future Cost	$13,426.40
Placed in Service	January 2002		
Useful Life	20		
Replacement Year	2022		
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 Freight

		1 Total	@ $13,426.40
Asset ID	7413	Asset Actual Cost	$13,426.40
	Capital	Percent Replacement	100%
Category	Building Components	Future Cost	$15,102.87
Placed in Service	January 1997		
Useful Life	20		
Adjustment	8		
Replacement Year	2025		
Remaining Life	3		

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
Detail Report by Category

Elevators Motor Solid State Conversion B-3 Freight 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-4 Freight

		1 Total	@ $13,426.40
Asset ID	7414	Asset Actual Cost	$13,426.40
	Capital	Percent Replacement	100%
Category	Building Components	Future Cost	$15,102.87
Placed in Service	January 1997		
Useful Life	20		
Adjustment	8		
Replacement Year	2025		
Remaining Life	3		

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.

The Quintet Condominiums
Detail Report by Category

Galvanized Pipe Replacement

		5 Each	@ $20,000.00
Asset ID	1180	Asset Actual Cost	$100,000.00
	Non-Capital	Percent Replacement	100%
Category	Building Components	Future Cost	$116,985.86
Placed in Service	January 1991		
Useful Life	30		
Adjustment	5		
Replacement Year	2026		
Remaining Life	4		

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.

Glass Blocks - Replacement Building 1

		8 Each	@ $9,318.12
Asset ID	1092	Asset Actual Cost	$74,544.96
	Capital	Percent Replacement	100%
Category	Building Components	Future Cost	$98,096.08
Placed in Service	January 2015		
Useful Life	14		
Replacement Year	2029		
Remaining Life	7		

This provision is for replacement of glass blocks in units which would be identified after the fall of 2012.

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 1 continued...

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

Glass Blocks - Replacement Building 2

		8 Each	@ $9,318.12
Asset ID	1120	Asset Actual Cost	$74,544.96
	Capital	Percent Replacement	100%
Category	Building Components	Future Cost	$106,100.72
Placed in Service	January 2017		
Useful Life	14		
Replacement Year	2031		
Remaining Life	9		

This provision is for replacement of glass blocks in units which would be identified after the fall of 2012.

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 3

		8 Each	@ $9,318.12
Asset ID	1121	Asset Actual Cost	$74,544.96
	Capital	Percent Replacement	100%
Category	Building Components	Future Cost	$90,695.34
Placed in Service	January 2013		
Useful Life	14		
Replacement Year	2027		
Remaining Life	5		

This provision is for replacement of glass blocks in units which would be identified after the fall of 2012.

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.

The Quintet Condominiums
Detail Report by Category

Glass Blocks - Replacement Building 4

		8 Each	@ $9,318.12
Asset ID	1122	Asset Actual Cost	$74,544.96
	Capital	Percent Replacement	100%
Category	Building Components	Future Cost	$87,207.06
Placed in Service	January 2012		
Useful Life	14		
Replacement Year	2026		
Remaining Life	4		

This provision is for replacement of glass blocks in units which would be identified after the fall of 2012.

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 5

		8 Each	@ $9,318.12
Asset ID	1123	Asset Actual Cost	$74,544.96
	Capital	Percent Replacement	100%
Category	Building Components	Future Cost	$80,627.83
Placed in Service	January 2010		
Useful Life	14		
Replacement Year	2024		
Remaining Life	2		

This provision is for replacement of glass blocks in units which would be identified after the fall of 2012.

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.

The Quintet Condominiums
Detail Report by Category

Lobby Restroom - Refurbishment

		1 Total	@ $3,059.32
Asset ID	1125	Asset Actual Cost	$3,059.32
	Capital	Percent Replacement	100%
Category	Building Components	Future Cost	$5,730.05
Placed in Service	January 2014		
Useful Life	24		
Replacement Year	2038		
Remaining Life	16		

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.

Plumbing Inspection

		1 Total	@ $22,727.12
Asset ID	1155	Asset Actual Cost	$22,727.12
	Non-Capital	Percent Replacement	100%
Category	Building Components	Future Cost	$26,587.52
Placed in Service	January 1991		
Useful Life	35		
Replacement Year	2026		
Remaining Life	4		

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	@ $12,879.36
Asset ID	1183	Asset Actual Cost	$12,879.36
	Non-Capital	Percent Replacement	100%
Category	Building Components	Future Cost	$13,394.53
Placed in Service	January 2020		
Useful Life	3		
Replacement Year	2023		
Remaining Life	1		

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

The Quintet Condominiums
Detail Report by Category

Sanitary Line Clean Out continued...

"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 floor units.

Building Components - Total Current Cost **$711,077**

The Quintet Condominiums
Detail Report by Category

Art Projects: End Pieces - Restoration

		1 Total	@ $8,924.28
Asset ID	1087	Asset Actual Cost	$8,924.28
	Non-Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	$14,288.06
Placed in Service	January 2014		
Useful Life	20		
Replacement Year	2034		
Remaining Life	12		

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

		1 Total	@ $5,129.06
Asset ID	1086	Asset Actual Cost	$5,129.06
	Non-Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	$7,895.95
Placed in Service	January 2013		
Useful Life	20		
Replacement Year	2033		
Remaining Life	11		

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

		1 Total	@ $7,139.43
Asset ID	1148	Asset Actual Cost	$7,139.43
	Non-Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	$12,857.71
Placed in Service	January 2017		
Useful Life	20		
Replacement Year	2037		
Remaining Life	15		

This provision is for the restoration of the Pitkin Sculpture.

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

The Quintet Condominiums
Detail Report by Category

Concrete Curbing - Replacement

		8,280 LF	@ $5.00
Asset ID	1033	Asset Actual Cost	$41,400.00
	Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	$58,925.11
Placed in Service	January 1991		
Useful Life	30		
Adjustment	10		
Replacement Year	2031		
Remaining Life	9		

This provision funds for the replacement of the curbing throughout the property.

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

Concrete Sidewalks - Partial Replacement

		37,444 SF	@ $14.00
Asset ID	1032	Asset Actual Cost	$262,108.00
	Non-Capital	Percent Replacement	50%
Category	Grounds Components	Future Cost	$373,061.41
Placed in Service	January 1991		
Useful Life	40		
Replacement Year	2031		
Remaining Life	9		

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.

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Detail Report by Category

Creek & Well Pump - Replacement

		1 Total	@ $17,908.25
Asset ID	1152	Asset Actual Cost	$17,908.25
	Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	$20,950.12
Placed in Service	January 2007		
Useful Life	10		
Adjustment	9		
Replacement Year	2026		
Remaining Life	4		

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.

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

Gazebo - Repair and Renewal

		1 Total	
Asset ID	1053	Asset Actual Cost	
	Capital		
Category	Grounds Components	Future Cost	
Placed in Service	January 2007		
Useful Life	5		
Adjustment	2		
Replacement Year	2022		
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.

The Quintet Condominiums
Detail Report by Category

Interior Planters: Building 1 - Replacement

		1 Total	@ $50,000.00
Asset ID	7428	Asset Actual Cost	$50,000.00
	Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	$65,796.59
Placed in Service	January 1991		
Useful Life	35		
Adjustment	3		
Replacement Year	2029		
Remaining Life	7		

This provision is for the replacement of the interior planters at building 1.

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

Interior Planters: Building 2 - Replacement

		1 Total	@ $50,000.00
Asset ID	7429	Asset Actual Cost	$50,000.00
	Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	$52,000.00
Placed in Service	January 1991		
Useful Life	24		
Adjustment	8		
Replacement Year	2023		
Remaining Life	1		

This provision is for the replacement of the interior planters at building 2.

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

Interior Planters: Building 3 - Replacement

		1 Total	@ $50,000.00
Asset ID	7430	Asset Actual Cost	$50,000.00
	Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	$58,492.93
Placed in Service	January 1991		
Useful Life	24		
Adjustment	11		
Replacement Year	2026		
Remaining Life	4		

This provision is for the replacement of the interior planters at building 3.

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

Interior Planters: Building 4 - Replacement

		1 Total	@ $50,000.00
Asset ID	7427	Asset Actual Cost	$50,000.00
	Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	$63,265.95
Placed in Service	January 1991		
Useful Life	24		
Adjustment	13		
Replacement Year	2028		
Remaining Life	6		

This provision is for the replacement of the interior planters at building 4.

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

Interior Planters: Building 5 - Replacement

		1 Total	@ $50,000.00
Asset ID	7431	Asset Actual Cost	$50,000.00
	Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	$68,428.45
Placed in Service	January 1991		
Useful Life	24		
Adjustment	15		
Replacement Year	2030		
Remaining Life	8		

This provision is for the replacement of the interior planters at building 5.

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.

Landscape 2021

		1 Total	@ $3,120.00
Asset ID	7419	Asset Actual Cost	$3,120.00
	Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	$3,120.00
Placed in Service	January 2020		
Useful Life	1		
Replacement Year	2022		
Remaining Life	0		

This provision is for landscaping in 2021.

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

The Quintet Condominiums
Detail Report by Category

Landscaping - 2 Entry Ponds - Dredging & Weeding

		1 Total	@ $6,134.96
Asset ID	1131	Asset Actual Cost	$6,134.96
	Non-Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	$7,177.04
Placed in Service	January 2021		
Useful Life	5		
Replacement Year	2026		
Remaining Life	4		

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 pond.

The cost and useful life estimates are per the Association.

This was done in 2021 for $5,899.

Pedestrian Bridge - Replacement

		1 Total	@ $285,865.12
Asset ID	1171	Asset Actual Cost	$285,865.12
	Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	$1,669,788.38
Placed in Service	November 2017		
Useful Life	50		
Replacement Year	2067		
Remaining Life	45		

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	@ $338,949.64
Asset ID	1193	Asset Actual Cost	$338,949.64
	Non-Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	$835,414.44
Placed in Service	January 2021		
Useful Life	24		
Replacement Year	2045		
Remaining Life	23		

This provision is to repair the building planter boxes.

The Quintet Condominiums
Detail Report by Category

Planter Boxes Repair - Building 1 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 2

		1 Total	@ $338,949.64
Asset ID	1165	Asset Actual Cost	$338,949.64
	Non-Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	$352,507.63
Placed in Service	January 1991		
Useful Life	24		
Adjustment	8		
Replacement Year	2023		
Remaining Life	1		

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 3

		1 Total	@ $338,949.64
Asset ID	1166	Asset Actual Cost	$338,949.64
	Non-Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	$396,523.14
Placed in Service	January 1991		
Useful Life	24		
Adjustment	11		
Replacement Year	2026		
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

Planter Boxes Repair - Building 4

		1 Total	@ $338,949.64
Asset ID	1167	Asset Actual Cost	$338,949.64
	Non-Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	$428,879.43
Placed in Service	January 1991		
Useful Life	24		
Adjustment	13		
Replacement Year	2028		
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

Planter Boxes Repair - Building 4 continued...

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	@ $338,949.64
Asset ID	1168	Asset Actual Cost	$338,949.64
	Non-Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	$463,875.99
Placed in Service	January 1991		
Useful Life	24		
Adjustment	15		
Replacement Year	2030		
Remaining Life	8		

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

Pond Circulation Pump Suction Pit Clean Out

		1 Total	@ $6,760.00
Asset ID	1179	Asset Actual Cost	$6,760.00
	Non-Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	$6,760.00
Placed in Service	January 2020		
Useful Life	2		
Replacement Year	2022		
Remaining Life	0		

Provision is for removal of accumulated sediment to prevent it from obstructing the pump

Pond Circulation Pump Suction Pit Clean Out continued...

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	@ $21.59
Asset ID	1035	Asset Actual Cost	$22,453.60
	Non-Capital	Percent Replacement	50%
Category	Grounds Components	Future Cost	$31,958.47
Placed in Service	January 1991		
Useful Life	40		
Replacement Year	2031		
Remaining Life	9		

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.

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

		8,336 SF	@ $18.02
Asset ID	1052	Asset Actual Cost	$150,214.72
	Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	$213,802.38
Placed in Service	January 1991		
Useful Life	40		
Replacement Year	2031		
Remaining Life	9		

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

Sidewalk (Stamped) - Renewal continued...

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.

Waterfall & Pond Circulation Pump - Replacement

		1 Total	@ $11,440.00
Asset ID	1153	Asset Actual Cost	$11,440.00
	Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	$11,440.00
Placed in Service	January 1991		
Useful Life	15		
Adjustment	15		
Replacement Year	2022		
Remaining Life	0		

This provision is for the replacement of the water fall and pond circulation pump.

The price is for the removal of the old pump and replacing it with a NEW pump, with standard manufacturer and installation warranties.

However, for this project, the product sale price is significantly discounted from normal (by approximately half); meaning the future cost of $17,230 (shown in the previous issue of this document) remains valid and should be used as the cost basis of future replacements.

Grounds Components - Total Current Cost $2,487,480

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Detail Report by Category

Insurance Deductible

		1 Total	@ $10,000.00
Asset ID	1062	Asset Actual Cost	$10,000.00
	Capital	Percent Replacement	100%
Category	Contingency	Future Cost	$10,000.00
Placed in Service	January 2019		
Useful Life	1		
Replacement Year	2022		
Remaining Life	0		

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

Contingency - Total Current Cost **$10,000**

The Quintet Condominiums
Detail Report by Category

Gutters and Downspouts - Replacement I

		5,945 LF	@ $10.00
Asset ID	1005	Asset Actual Cost	$74,312.50
	Capital	Percent Replacement	125%
Category	Gutters and Downspouts	Future Cost	$97,790.18
Placed in Service	January 1991		
Useful Life	50		
Adjustment	-12		
Replacement Year	2029		
Remaining Life	7		

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 scope of this work should include:

a. The intergration of all breezeway scuppers into a unified downspout system (as per 2015 RDH recommendation #19)

b. The installation, imporvement and/or repair of the drains necessary to conduct all downspout flow to either a creek of the storm drain system.

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

		5,945 LF	@ $10.00
Asset ID	1081	Asset Actual Cost	$74,312.50
	Capital	Percent Replacement	125%
Category	Gutters and Downspouts	Future Cost	$105,769.86
Placed in Service	January 1991		
Useful Life	50		
Adjustment	-10		
Replacement Year	2031		
Remaining Life	9		

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 II continued...

annual operating budget for the association.

The scope of this work should include:

a. The intergration of all breezeway scuppers into a unified downspout system (as per 2015 RDH recommendation #19)

b. The installation, imporvement and/or repair of the drains necessary to conduct all downspout flow to either a creek of the storm drain system.

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

		5,945 LF	@ $10.00
Asset ID	1088	Asset Actual Cost	$74,312.50
	Capital	Percent Replacement	125%
Category	Gutters and Downspouts	Future Cost	$90,412.52
Placed in Service	January 1991		
Useful Life	50		
Adjustment	-14		
Replacement Year	2027		
Remaining Life	5		

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 scope of this work should include:

a. The intergration of all breezeway scuppers into a unified downspout system (as per 2015 RDH recommendation #19)

b. The installation, imporvement and/or repair of the drains necessary to conduct all downspout flow to either a creek of the storm drain system.

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	@ $10.00
Asset ID	1089	Asset Actual Cost	$74,312.50
	Capital	Percent Replacement	125%
Category	Gutters and Downspouts	Future Cost	$86,935.11
Placed in Service	January 1991		
Useful Life	50		
Adjustment	-15		
Replacement Year	2026		
Remaining Life	4		

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 scope of this work should include:

a. The intergration of all breezeway scuppers into a unified downspout system (as per 2015 RDH recommendation #19)

b. The installation, imporvement and/or repair of the drains necessary to conduct all downspout flow to either a creek of the storm drain system.

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	@ $10.00
Asset ID	1090	Asset Actual Cost	$74,312.50
	Capital	Percent Replacement	125%
Category	Gutters and Downspouts	Future Cost	$80,376.40
Placed in Service	January 1991		
Useful Life	50		
Adjustment	-17		
Replacement Year	2024		
Remaining Life	2		

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

Gutters and Downspouts - Replacement V continued...

annual operating budget for the association.

The scope of this work should include:

a. The intergration of all breezeway scuppers into a unified downspout system (as per 2015 RDH recommendation #19)

b. The installation, imporvement and/or repair of the drains necessary to conduct all downspout flow to either a creek of the storm drain system.

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	@ $10.00
Asset ID	1191	Asset Actual Cost	$59,450.00
	Capital	Percent Replacement	100%
Category	Gutters and Downspouts	Future Cost	$75,223.22
Placed in Service	January 1991		
Useful Life	50		
Adjustment	-13		
Replacement Year	2028		
Remaining Life	6		

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

Gutters and Downspouts: Short Roof B-1 - Replacement

		6 Each	@ $4,545.42
Asset ID	1178	Asset Actual Cost	$27,272.52
	Capital	Percent Replacement	100%
Category	Gutters and Downspouts	Future Cost	$147,285.11
Placed in Service	January 2015		
Useful Life	50		
Replacement Year	2065		
Remaining Life	43		

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-2 - Replacement

		6 Each	@ $4,545.42
Asset ID	1177	Asset Actual Cost	$27,272.52
	Capital	Percent Replacement	100%
Category	Gutters and Downspouts	Future Cost	$159,303.58
Placed in Service	January 2017		
Useful Life	50		
Replacement Year	2067		
Remaining Life	45		

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	@ $4,545.42
Asset ID	1174	Asset Actual Cost	$27,272.52
	Capital	Percent Replacement	100%
Category	Gutters and Downspouts	Future Cost	$33,181.19
Placed in Service	January 1991		
Useful Life	50		
Adjustment	-14		
Replacement Year	2027		
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.

The Quintet Condominiums
Detail Report by Category

Gutters and Downspouts: Short Roof B-4 - Replacement

		6 Each	@ $4,545.42
Asset ID	1175	Asset Actual Cost	$27,272.52
	Capital	Percent Replacement	100%
Category	Gutters and Downspouts	Future Cost	$34,508.44
Placed in Service	January 1991		
Useful Life	50		
Adjustment	-13		
Replacement Year	2028		
Remaining Life	6		

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	@ $4,545.42
Asset ID	1176	Asset Actual Cost	$27,272.52
	Capital	Percent Replacement	100%
Category	Gutters and Downspouts	Future Cost	$30,677.88
Placed in Service	January 1991		
Useful Life	50		
Adjustment	-16		
Replacement Year	2025		
Remaining Life	3		

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 **$567,375**

The Quintet Condominiums
Detail Report by Category

Doors: Glass - Residential

		40 Each	@ $500.00
Asset ID	1020	Asset Actual Cost	$20,000.00
	Capital	Percent Replacement	100%
Category	Doors	Future Cost	$28,466.24
Placed in Service	January 1991		
Useful Life	40		
Replacement Year	2031		
Remaining Life	9		

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	@ $754.54
Asset ID	1173	Asset Actual Cost	$7,545.40
	Capital	Percent Replacement	100%
Category	Doors	Future Cost	$28,629.63
Placed in Service	January 2016		
Useful Life	40		
Replacement Year	2056		
Remaining Life	34		

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	@ $112,583.27
Asset ID	1021	Asset Actual Cost	$112,583.27
	Capital	Percent Replacement	100%
Category	Doors	Future Cost	$256,551.16
Placed in Service	January 2013		
Useful Life	30		
Replacement Year	2043		
Remaining Life	21		

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.

Doors - Total Current Cost **$140,129**

The Quintet Condominiums
Detail Report by Category

Fire Alarm - Repair

		1 Total	@ $2,451.04
Asset ID	1136	Asset Actual Cost	$2,451.04
	Capital	Percent Replacement	100%
Category	Fire Systems	Future Cost	$3,924.19
Placed in Service	January 2014		
Useful Life	20		
Replacement Year	2034		
Remaining Life	12		

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	@ $40,242.80
Asset ID	1055	Asset Actual Cost	$40,242.80
	Capital	Percent Replacement	100%
Category	Fire Systems	Future Cost	$67,007.22
Placed in Service	January 2020		
Useful Life	15		
Replacement Year	2035		
Remaining Life	13		

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	@ $5,164.64
Asset ID	1018	Asset Actual Cost	$5,164.64
	Capital	Percent Replacement	100%
Category	Fire Systems	Future Cost	$5,164.64
Placed in Service	January 1991		
Useful Life	15		
Adjustment	15		
Replacement Year	2022		
Remaining Life	0		

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 **$47,858**

The Quintet Condominiums
Detail Report by Category

Mailboxes - Replacement

		5 Each	@ $2,160.00
Asset ID	1045	Asset Actual Cost	$10,800.00
	Capital	Percent Replacement	100%
Category	Mailboxes	Future Cost	$15,371.77
Placed in Service	January 1991		
Useful Life	40		
Replacement Year	2031		
Remaining Life	9		

This provision funds for the replacement of the mailbox system.

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.

Mailboxes - Total Current Cost **$10,800**

Additional Disclosures

Levels of Service

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

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

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

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

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

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

- Life and Valuation Estimates
- Fund Status
- Funding Plan

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

- Component inventory
- Life and valuation estimates
- Funding Plan

Terms and Definitions

CAPITAL IMPROVEMENTS: Additions to the association's common elements that previously did not exist. While these components should be added to the reserve study for future replacement, the cost of construction should not be taken from the reserve fund.

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 the 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.

FFB = Current Cost X *Effective Age* / *Useful Life*

or

FFB = (Current Cost X *Effective Age* / *Useful Life*) + [(Current Cost X *Effective Age* / *Useful Life*) / (1 + Interest Rate) ^ Remaining Life] - [(Current Cost X *Effective Age* / *Useful Life*) / (1 + Inflation Rate) ^ 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, reducing the potential risk of a special assessment.

FUNDING GOALS: Independent of the 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 that 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 that 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 the performance of fieldwork 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 R*eserve Component* can be expected to serve its intended function if properly constructed in its present application or installation.