

Whispering Willows

Tier 2 Reserve Study



Reference Number: 1496

Prepared by: Corey Poole of Focus Assist

Date of Property Inspection: 12/19/22

Number of Units: 152

Report Prepared on – Tuesday December, 20th 2022

ID	Component Name	Useful Life	Estimated Useful	Quantity	Measurement	Avg Cost per Quantity Low	ACPQ High
105	Pitched Roof - Comp Shingle - Replace	25	11	181175	Sq.ft	\$ 4.28	\$ 7.27
120	Rain Gutters/Downspouts - Replace	25	11	10,000	Linear Ft.	\$ 4.00	\$ 8.00
201	Stucco Surfaces - Repaint	12	11	150050	Sq.ft	\$ 3.00	\$ 9.00
204	Front Door - Repaint	6	2	152	Doors	\$ 3.00	\$ 9.00
215	Cement Fiberboard & Wood Siding - R	7	0	18325	Sq.ft	\$ 2.50	\$ 7.00
401	Asphalt Overlay	25	16	84000	Sq.ft	\$ 1.00	\$ 3.00
402	Asphalt - Seal Coat	5	3	84000	Sq.ft	\$ 0.25	\$ 0.50
403	Concrete - Repair/Replace	10	7	1	Extensive	\$ 10,000.00	\$ 15,000.00
403	Concrete - Ball Court - Repair/Replace	15	13	500	Cubic Feet	\$ 5.25	\$ 8.00
1008	Vinyl Fencing - Replace	25	11	2150	Linear Ft.	\$ 15.00	\$ 30.00
1301	Play Structure - Replace	20	6	2	Park	\$ 12,500.00	\$ 20,000.00
1306	Picnic Table - Replace	10	7	1	Table	\$ 800.00	\$ 1,200.00
1307	Bench - Replace	10	2	5	Benches	\$ 500.00	\$ 800.00
1812	Landscaping - Renovate	20	6	1	Sq.ft	\$ 7,500.00	\$ 10,000.00

ID	Component Name	Est. Cost Low	High	Est. Cost at EOL	Est. Cost at EOL High
105	Pitched Roof - Comp Shingle - Replace	\$ 775,429.00	\$ 1,317,142.25	\$ 865,121.59	\$ 1,469,493.92
120	Rain Gutters/Downspouts - Replace	\$ 40,000.00	\$ 80,000.00	\$ 44,626.73	\$ 89,253.47
201	Stucco Surfaces - Repaint	\$ 450,150.00	\$ 1,350,450.00	\$ 502,218.11	\$ 1,506,654.32
204	Front Door - Repaint	\$ 456.00	\$ 1,368.00	\$ 465.17	\$ 1,395.50
215	Cement Fiberboard & Wood Siding - R	\$ 45,812.50	\$ 128,275.00	\$ 45,812.50	\$ 128,275.00
401	Asphalt Overlay	\$ 84,000.00	\$ 252,000.00	\$ 98,496.61	\$ 295,489.82
402	Asphalt - Seal Coat	\$ 21,000.00	\$ 42,000.00	\$ 21,636.32	\$ 43,272.64
403	Concrete - Repair/Replace	\$ 10,000.00	\$ 15,000.00	\$ 10,721.35	\$ 16,082.03
403	Concrete - Ball Court - Repair/Replace	\$ 2,625.00	\$ 4,000.00	\$ 2,987.49	\$ 4,552.37
1008	Vinyl Fencing - Replace	\$ 32,250.00	\$ 64,500.00	\$ 35,980.30	\$ 71,960.61
1301	Play Structure - Replace	\$ 25,000.00	\$ 40,000.00	\$ 26,538.00	\$ 42,460.81
1306	Picnic Table - Replace	\$ 800.00	\$ 1,200.00	\$ 857.71	\$ 1,286.56
1307	Bench - Replace	\$ 2,500.00	\$ 4,000.00	\$ 2,550.25	\$ 4,080.40
1812	Landscaping - Renovate	\$ 7,500.00	\$ 10,000.00	\$ 7,961.40	\$ 10,615.20
	Total	\$ 1,497,522.50	\$ 3,309,935.25	\$ 1,665,973.54	\$ 3,684,872.64



ID: **105**
 Component: **Pitched Roods – Comp Shingle**
 Locations: **Building Roofs**
 Quantity: **Approx 181,175 Sq.Ft.**
 Est. Total Life: **25**
 Remaining Life: **11**
 Est. Cost at end of life Low: **\$865,121**
 Est. Cost at end of life High: **\$1,469,493**

Observations:

Roofs show little wear and tear from the road, and looks to be in good condition. No major problems noted at this time.



ID: **120**
 Component: **Rain Gutter/Downspouts - Replace**
 Location: **Building Roofs**
 Quantity: **Approx 10,000 Linear Ft.**
 Est. Total Life: **25**
 Remaining Life: **11**
 Est. Cost at end of Life Low: **\$44,626**
 Est. Cost at end of life High: **\$89,253**

Observations:

Gutters and Downspouts look to be in good condition and may live longer than estimation. No major problems noted at this time.





ID: **201**
 Component: **Stucco Surfaces**
 Location: **Building Exteriors**
 Quantity: **Approx. 150,050 SqFt**
 Est. Total Life: **12**
 Remaining Life: **11**
 Est. Cost at end of life Low: **\$502,218**
 Est. Cost at end of life High: **\$1,506,654**

Observations:

Most surfaces have been recently repainted. Some minor cracking on one building. No Major problems noted at this time.



ID: **204**
 Component: **Front Door**
 Location: **Unit Front Doors**
 Quantity: **152 Doors**
 Est. Total Life: **6**
 Remaining Life: **2**
 Est. Cost at end of life Low: **\$465**
 Est. Cost at end of life High: **\$1395**

Observations:

Most doors look to be in good condition. Some need to be touched up with a small amount of paint. No Major problems at this time.



ID: **215**

Component: **Cement Fiberboard &
Wood Siding**

Location: **Building Exteriors**

Quantity: **Approx. 18,325 SqFt**

Est. Total Life: **7**

Remaining Life: **0**

Est. Cost at end of life Low: **\$45,812**

Est. Cost at end of life High: **\$128,275**

Observations:

A few of the buildings siding and fiberboard panels are showing wear and warping.



ID: **401**

Component: **Asphalt Overlay**

Location: **Community Streets**

Quantity: **Approx. 84,000 SqFt**

Est. Total Life: **25**

Remaining Life: **16**

Est. Cost at end of life Low: **\$98,496**

Est. Cost at end of life High: **\$295,489**

Observations:

Roads look to be in mostly good condition. Regular seal coats seem to have helped retain its life.





ID: **402**

Component: **Asphalt – Seal Coat**

Location: **Community Streets**

Quantity: **Approx. 84,000 SqFt**

Est. Total Life: **5**

Remaining Life: **3**

Est. Cost at end of life Low: **\$21,636**

Est. Cost at end of life High: **\$43,272**

Observations:

Seal coat is wearing accurately to timeline. This should be redone in 2-3 years. Crack seals might need to be redone sooner.



ID: **403**

Component: **Concrete**

Location: **Community Curbs, Gutters, & Sidewalks**

Quantity: **Extensive Square Feet**

Est. Total Life: **10 – 15**

Remaining Life: **2 - 7**

Est. Cost at end of life Low: **\$10,510**

Est. Cost at end of life High: **\$16,082**

Observations:

Sidewalk concrete around the property looked to be in good condition with some cracks here and there.



ID: **403**

Component: **Concrete**

Location: **Basketball Court**

Quantity: **Approx. 500 Cubic Feet**

Est. Total Life: **10 – 15**

Remaining Life: **13**

Est. Cost at end of life Low: **\$2,987**

Est. Cost at end of life High: **\$4,552**

Observations:

Basketball court is fairly new and the concrete looks to be in good condition. HOA may want to consider repainting every 2-3 years to keep looking good under operating costs.



ID: **801**

Component: **Monument Signs**

Location: **Community Entrance**

Quantity: **2 Signs**

Est. Total Life: **45 – 50**

Remaining Life: **35 - 40**

Est. Cost at end of life Low: **NA**

Est. Cost at end of life High: **NA**

Observations:

I would recommend power washing and sealing every couple years to extend the life of the Signs. To add to this a small 6" – 1' brick barrier around the planters would help to keep salt spray from the roads in winter from damaging the signs.





ID: **1003**

Component: **Chain Link Fencing**

Location: **Dog Park**

Quantity: **Approx. 140 SqFt**

Est. Total Life: **50**

Remaining Life: **40**

Est. Cost at end of life Low: **NA**

Est. Cost at end of life High: **NA**

Observations:

The small enclosure looks to be in good condition. If kept maintained it can last a long time. Operating expense upon replacement due to current costs.



ID: **1008**

Component: **Vinyl Fencing**

Location: **Community Perimeter & Play Park**

Quantity: **Perimeter – 1,875 Linear Feet**

Play Area – 275 Linear Feet

Est. Total Life: **25**

Remaining Life: **11**

Est. Cost at end of life Low: **\$35,980**

Est. Cost at end of life High:

\$71,960

Observations:

Most of the vinyl fencing seems to be kept in very good condition. There are some minor holes from vehicles kicking up rocks near North east side of the community. South West end is in near new looking condition.



ID: **1301**

Component: **Play Areas**

Location: **3 Locations around community**

Quantity: **Willow Way – No Fence**
Metal & Plastic Structure
Ridgefield Road South – Fenced
2 Metal Structures & 1 Spring Toy
Ridgefield Road South – No Fence
2 Spring Toys & 1 Swing Set

Est. Total Life: **20**

Remaining Life: **6**

Est. Cost at end of life Low: **\$26,538**

Est. Cost at end of life High: **\$42,460**

Observations:

Play areas look to be in good condition. I noted standard wear and tear on most items. HOA might consider replacing the ripping swing seats at South Ridgefield non-fenced park as part of operating expenses.



ID: **1306**

Component: **Benches**

Location: **Multiple around Community**

Quantity: **5**

Est. Total Life: **10**

Remaining Life: **2**

Est. Cost at end of life Low: **\$2550**

Est. Cost at end of life High: **\$4080**

Observations:

The benches around the property have small bits of tearing where metal is showing through. Board may consider replacing or repairing near the end of life.



Recommendations

Low Cost Estimate	\$ 1,412,228.54
High Cost Estimate	\$ 3,431,127.64

Reserves per year Low	\$ 70,611.43
Reserves per year High	\$ 171,556.38

Reserves per month Low	\$ 5,884.29
Reserves per month High	\$ 14,296.37

Reserves Per Unit per month Low	\$ 147.11
Reserves Per Unit per month High	\$ 357.41

Projects Per Year Estimate

2022	1
2023	0
2024	3
2025	1
2026	0
2027	0
2028	3
2029	2
2030	0
2031	0
2032	0
2033	4
2034	0
2035	1
2036	0
2037	0