

SUMMERFIELD CIVIC ASSOCIATION
MAINTENANCE PLAN UPDATE
RESERVE STUDY
LEVEL II: UPDATE WITH VISUAL SITE INSPECTION
BUDGET YEAR

January 1, 2024 to December 31, 2024



 **SCHWINDT & Co.**
RESERVE STUDY SERVICES
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SUMMERFIELD CIVIC ASSOCIATION

Executive Summary

Year of Report:

January 1, 2024 to December 31, 2024

Number of People:

1593 People

Parameters:

Beginning Balance: \$1,597,389

Year 2024 Suggested Contribution: \$454,500

Year 2024 Projected Interest Earned: \$22,079

Inflation: 4.00%

Annual Increase to Suggested Contribution: 1.25%

Lowest Cash Balance Over 30 Years (Threshold): \$1,126,042

Prior Year's Actual Contribution: \$450,000

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**Summerfield Civic Association
Maintenance Plan Update
Reserve Study Update – Onsite
Disclosure Information
2024**

We have conducted an onsite reserve study update and maintenance plan update for Summerfield Civic Association for the year beginning January 1, 2024, 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.

It is assumed that the threshold method is funded with a positive threshold balance, therefore, “fully reserved.”

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

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

Associations should have a complete building envelope study conducted every 3-5 years. If the Association chooses not to engage a qualified engineer or architect to perform a building envelope inspection, the Association should be 100% funded using the fully funded method of funding to ensure funds are available to pay for unexpected costs.

Assumptions used for inflation, interest, and other factors are detailed on page 21. 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 2022, the average annual inflation rate was 6.45%. 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.

Section 2.3.3 of the Association's Declaration states, "The assessments levied by the Civic Association shall be used exclusively for the purpose of promoting the recreation, health, safety, welfare and protection of the residents in Summerfield and in particular for the improvement and maintenance of Summerfield and the common buildings, service facilities, planted parkways, recreational facilities, and common areas in Summerfield."

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

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

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

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

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

Certain costs outlined in the reserve study are subjective and, as a result, are for planning purposes only. The Association should obtain firm bids at the time of work. Actual costs will depend upon the scope of work as defined at the time the

repair, replacement, or restoration is performed. All estimates relating to future work are good faith estimates and projections are based on the estimated inflation rate, which may or may not prove accurate. All future costs and life expectancies should be reviewed and adjusted annually.

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

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

Physical Analysis:

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

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

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

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.



SUMMERFIELD CIVIC ASSOCIATION

MAINTENANCE PLAN UPDATE

BUDGET YEAR

January 1, 2024 to December 31, 2024

**Summerfield Civic Association
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.

**Summerfield Civic Association
Maintenance Plan
2024**

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 – Common Areas

Schwindt and Company recommends that a provision for the annual inspection of common area components be included in the maintenance plan for all associations. This valuable management tool will help to ensure that all components achieve a maximum useful life expectancy and that they function as intended throughout their lifespan.

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

Frequency: Annually

Roof Inspection and Maintenance - Common Areas

Schwindt and Company recommends that a provision for the periodic inspection and maintenance of roofing and related components be included in the maintenance plan for all associations.

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

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

According to the Association, the roofs have needed to be repaired annually. Repairs were made by Mayberry Roofing.

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

Frequency: Annually

Gutter and Downspout Maintenance

Schwindt and Company recommends that all gutters and downspouts be cleaned, visually inspected, and repaired as required every 6 months in the spring and fall.

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

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

Frequency: Annually, more often if necessary

Lighting: Exterior and Common Area Interior – Inspection and Maintenance

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

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

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

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

Repairs and inspections should be made by a qualified professional.

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

Frequency: Bi-Weekly

Security Systems – Inspection and Maintenance

Preventive maintenance of security systems is critical for occupant safety. Due to the technical nature of most security systems and services, it is recommended that security components be serviced by independent contractors. However, maintenance personnel should monitor contractors' work and can conduct the following general inspections:

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

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

Frequency: Bi-Weekly

Hot Water Heater – Inspection and 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 repairs after completion of the review should be noted by maintenance contractor and/or Association representatives.

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

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

Frequency: Monthly to Annually

Landscape Maintenance

The Association is responsible for maintenance and upkeep of common area landscape throughout the property. This may include mowing lawns, 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: Annually

Trees - Maintenance

The Association is responsible for trimming trees and shrubs in the common area throughout the property. Trees and shrubs should be kept clear of the building components.

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

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

Expenses for major tree replacements are in the reserve study for the Association

Frequency: Annually

Clubhouse – Kitchen – Review

Common area kitchenettes and dining areas may contain pieces of equipment that can jeopardize life safety if preventive maintenance is neglected. The following monthly checklist includes common cooking equipment and dining furniture.

Review fire safety guidelines for electrical outlet load per manufacturer's instructions and existing code; ensure distance of paper/flammable materials from heat sources, accessible route, and emergency exit visibility.

Fire extinguishers review should include tag currency, placement, housing condition, hose condition, and overall condition.

Equipment, such as dishwashers, garbage disposals, stoves, refrigerators and/or sinks, should undergo review. ***Note: Always follow manufacturer's guidelines.*** For each item, check overall condition, switches, timer, piping and valves for leaks, wiring, pilots, doors, gaskets, and belts where applicable. Gas connections should be checked.

The flooring should be reviewed for deficiencies such as excessive wear, stains, and tripping hazards.

Review the exhaust system for: hood function and condition; grease trap function, cleanliness and condition; filter condition; exhaust duct condition; fan function and condition.

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

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

Frequency: Monthly

HVAC – Clubhouse Air Conditioning Unit

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 manufacturers' 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.

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

Frequency: Semi-Annually

Exterior Siding Maintenance – Painting

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

This maintenance provision is for the periodic painting of the exterior siding and railings. The surfaces should be cleaned, repaired as required, primed, and painted with premium quality exterior house paint in accordance with the siding manufacturer's specifications. The work should be performed by a qualified licensed painting contractor.

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

Frequency: Every 10 years - Clubhouse Exterior Painting

Frequency: Every 12 years - Maintenance Building Painting

Exterior Walls – Inspection and Maintenance

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

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

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

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

Repairs and maintenance should be completed 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

Clubhouse - Interior Paint

The interior painted surfaces of the clubhouse should be cleaned, repaired as required, primed, and painted with premium quality interior house paint in accordance with the manufacturer's specifications. The work should be performed by a qualified licensed painting contractor.

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

Frequency: Every 10 years - Game Rooms

Frequency: Every 10 years - Pro-shop

Frequency: Every 10 years - Downstairs Rooms

Frequency: Every 10 years - Ballroom

Frequency: Every 10 years - Upstairs Lobby & Rooms

Asphalt Maintenance – Seal Coating

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

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

This maintenance procedure involves thoroughly cleaning all 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.

Asphalt and seal coat related material costs have increased dramatically during 2006. The Association should update reserve costs accordingly.

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

Frequency: Every 5 years - Parking Lot

Frequency: Every 6 years - Cart Path

Control Systems – Upgrade and Repair

Periodic upgrades and major repairs to the lawn irrigation computer 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.

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

Concrete Pavement Maintenance

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

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

Frequency: Annually

Swimming Pool and Spa

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

Preventative 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 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.

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.

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

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

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

Frequency: Monthly

Swimming Pool Fence - Inspection

Metal fences require regular inspection of paint condition, rust and other corrosion, and vegetation and trash buildup. The overall condition of the fence should be reviewed for deficiencies, such as vegetation encroachment, debris buildup, holes, sagging areas, missing segments, rust, and/or vandalism.

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

This expense should be included in the Association's operating budget and may be considered part of the annual property inspection.

Frequency: Annually

Frequency: Every 10 years - Pool Fence Painting

Attics and Crawl Spaces

The 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. The 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.

Windows and Doors

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

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

Frequency: Monthly to Annually

Hot Water Heater 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. They 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.

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

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

Frequency: Monthly to Annually

Backflow Device Maintenance

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

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

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

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

Frequency: Monthly to 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.

SUMMERFIELD CIVIC ASSOCIATION
RESERVE STUDY
LEVEL II: UPDATE WITH VISUAL SITE INSPECTION
BUDGET YEAR
January 1, 2024 to December 31, 2024

Summerfield Civic Association
Property Description

Summerfield Civic Association consists of a clubhouse with a pool, tennis court, and golf course located in Tigard, Oregon. The Association shall provide maintenance of the clubhouse, including the tennis court and golf course. The individual homeowners are responsible for all maintenance and repair of the interior and exterior of their home and the private property adjacent to the homes. The property was constructed in approximately 1973.

A site visit was performed by Schwindt and Company in 2012, 2020, and 2023. Schwindt and Company did not investigate components for defects, materials, design or workmanship. This investigation would ordinarily be considered in a complete building envelope inspection. Our condition assessment considers if the component is wearing as intended. All components are considered to be in fair condition and appear to be wearing as intended unless noted otherwise in the component detail.

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

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

Summerfield Civic Association
Tigard, Oregon
Cash Flow Method - Threshold Funding Model Summary

<i>Report Parameters</i>	
Report Date	October 23, 2023
Account Number	2smfld
Budget Year Beginning	January 1, 2024
Budget Year Ending	December 31, 2024
Total Units	1593
Inflation	4.00%
Annual Assessment Increase	1.25%
Interest Rate on Reserve Deposit	2.00%
2024 Beginning Balance	\$1,597,389

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, concrete parking and driving surfaces, sanitary sewage and storm drains, telephone, cable, and internet lines.
- This funding scenario begins with a contribution of **\$454,500** in **2024** and increases **1.25%** each year for the remaining years of the study. A minimum balance of **\$1,126,042** is maintained.
- The purpose of this study is to ensure that adequate replacement funds are available when components reach the end of their useful life. Components will be replaced as required, not necessarily in their expected replacement year. This analysis should be updated annually.

Cash Flow Method - Threshold Funding Model Summary of Calculations

Required Annual Contribution	\$454,500.00
<i>\$285.31 per unit annually</i>	
Average Net Annual Interest Earned	<u>\$22,079.26</u>
Total Annual Allocation to Reserves	\$476,579.26
<i>\$299.17 per unit annually</i>	

Summerfield Civic Association
Tigard, Oregon
Cash Flow Method - Threshold Funding Model Projection

Beginning Balance: \$1,597,389

Year	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2024	454,500	22,079	947,926	1,126,042	2,398,098	47%
2025	460,181	24,894	341,531	1,269,587	2,475,434	51%
2026	465,934	30,293	220,857	1,544,957	2,694,941	57%
2027	471,758	36,991	167,173	1,886,532	2,993,193	63%
2028	477,655	43,516	188,398	2,219,305	3,295,875	67%
2029	483,625	43,398	533,054	2,213,274	3,272,771	68%
2030	489,671	51,202	142,840	2,611,306	3,670,542	71%
2031	495,792	60,254	94,421	3,072,930	4,151,543	74%
2032	501,989	65,547	297,546	3,342,921	4,457,829	75%
2033	508,264	72,993	201,522	3,722,656	4,894,217	76%
2034	514,617	73,863	544,106	3,767,030	5,010,480	75%
2035	521,050	73,617	607,237	3,754,460	5,085,192	74%
2036	527,563	78,762	343,898	4,016,887	5,456,997	74%
2037	534,157	88,460	128,025	4,511,479	6,089,225	74%
2038	540,834	92,929	405,872	4,739,370	6,479,664	73%
2039	547,595	96,188	477,586	4,905,566	6,831,482	72%
2040	554,440	81,539	1,383,056	4,158,489	6,278,882	66%
2041	561,370	41,143	2,662,722	2,098,280	4,401,681	48%
2042	568,387	39,261	703,641	2,002,287	4,512,471	44%
2043	575,492	48,072	174,180	2,451,670	5,204,992	47%
2044	582,686	25,805	1,744,108	1,316,054	4,320,216	30%
2045	589,969	27,122	549,945	1,383,200	4,670,814	30%
2046	597,344	28,937	533,672	1,475,809	5,082,349	29%
2047	604,811	34,831	339,076	1,776,375	5,743,915	31%
2048	612,371	31,402	818,645	1,601,503	5,965,628	27%
2049	620,026	28,682	787,449	1,462,762	6,265,964	23%
2050	627,776	33,096	435,762	1,687,871	6,979,294	24%
2051	635,623	39,666	340,193	2,022,968	7,857,184	26%
2052	643,569	44,284	452,343	2,258,478	8,691,655	26%
2053	651,613	48,621	479,060	2,479,651	9,571,343	26%

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Component Summary By Category

Description	Date in Service	Next Occurrence	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Streets/Asphalt								
Cart Path - Maintenance	2014	2024	6	2	0	82,500 SF	0.39	32,175
Cart Path - Sealing	2017	2024	5	1	0	1 Total	19,594.93	19,595
Parking Lot Asphalt - Overlay	2019	2044	25	0	20	43,000 SF	2.52	108,360
Parking Lot Asphalt - Seal Coat	2019	2024	5	0	0	43,000 SF	0.30	12,900
Speed Bumps - Renewal	Unfunded							
Streets/Asphalt - Total								\$173,030
Roofing								
Clubhouse - Roof Replacement	2014	2044	30	0	20	24,300 SF	15.35	373,005
Maintenance Buildings - Roof Replacement	2021	2041	20	0	17	1 Total	34,992.00	34,992
Roofing - Total								\$407,997
Painting								
Clubhouse Exterior - Paint	2019	2029	10	0	5	11,593 SF	5.50	63,761
Downstairs Game Rooms - Paint	2021	2031	10	0	7	1 Total	1,749.60	1,750
Downstairs Pro-Shop - Paint	2011	2024	10	3	0	1 Total	2,916.00	2,916
Downstairs Rooms - Paint	2011	2024	10	0	0	1 Total	10,497.60	10,498
Maintenance Buildings - Paint	2021	2031	10	0	7	1 Total	11,664.00	11,664
Upstairs Ballroom - Paint	2021	2031	10	0	7	1 Total	9,797.76	9,798
Upstairs Lobby and Rooms - Paint	2022	2032	10	0	8	1 Total	24,462.00	24,462
Painting - Total								\$124,848
Fencing/Security								
Brick Wall	2015	2024	1	3	0	1 Total	205,869.22	205,869
Cyclone Fencing - Replacement	2018	2048	30	0	24	1 Total	97,974.65	97,975
Maintenance Building: Wood Fence	2021	2041	20	0	17	300 LF	60.00	18,000
Pool Fence - Replacement	2021	2046	25	0	22	270 LF	76.54	20,666
Pro Shop Chain Link Fence - Replacement	2011	2041	30	0	17	1 Total	2,215.00	2,215
Tennis Court Fence - Replacement	1993	2040	30	17	16	480 LF	60.57	29,074
Fencing/Security - Total								\$373,798
Lighting								
Ballroom: Hanging Lights Replacement	1973	2031	30	28	7	1 Total	15,675.94	15,676
Exterior Lighting - Replacement	2000	2025	25	0	1	49 Each	181.96	8,916
Parking Lighting - Replacement	2000	2025	25	0	1	4 Each	1,213.06	4,852
Lighting - Total								\$29,444
Recreation/Pool								
Pond - Concrete Aprons Renewal	2008	2024	1	10	0	1 Total	58,320.00	58,320
Pond Cleaning	2015	2035	20	0	11	1 Total	87,837.54	87,838
Pond Fountain - #5 Green A	1995	2024	10	18	0	1 Total	6,923.11	6,923

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<i>Recreation/Pool continued...</i>								
Pond Fountain - #5 Green B	2013	2024	10	0	0	1 Total	5,519.49	5,519
Pond Fountain - #5 Tee	2009	2024	10	0	0	1 Total	6,923.11	6,923
Pond Fountain - #9 Lower	2001	2024	10	8	0	1 Total	6,923.11	6,923
Pond Fountain - #9 Upper	2015	2024	8	0	0	1 Total	3,885.43	3,885
Pool Building & Deck - Renewal	2021	2041	20	0	17	1 Total	78,548.88	78,549
Pool Chemtrol - Replacement	2022	2034	12	0	10	1 Total	8,208.00	8,208
Pool Concrete Deck - Repair	2018	2048	30	0	24	1 Total	4,016.95	4,017
Pool Filter - Replacement	2014	2026	12	0	2	1 Total	5,259.35	5,259
Pool Filter Sand - Replacement	2017	2024	4	0	0	1 Total	2,426.11	2,426
Pool Furniture - Replacement	2013	2024	10	0	0	1 Total	6,075.78	6,076
Pool Heaters - Replacement	2012	2024	12	0	0	1 Total	11,141.45	11,141
Pool Lighting - Upgrade	2019	2031	12	0	7	1 Total	5,097.87	5,098
Pool Liner & Tile - Replacement	2000	2024	15	4	0	1 Total	62,308.05	62,308
Pool Pump 3 HP - Replacement	1998	2024	12	9	0	1 Total	1,471.17	1,471
Sauna Heaters & Controls - Replacement	1973	2024	15	31	0	1 Total	3,548.10	3,548
Swimming Pool Gates - Replacement	2020	2040	20	0	16	1 Total	7,278.34	7,278
Tennis Courts - Replacement	2020	2035	15	0	11	1 Total	84,913.92	84,914
Recreation/Pool - Total								\$456,626

Interior Furnishings

Art Room - Renewal	2016	2026	10	0	2	1 Total	9,506.81	9,507
Ballroom/Lakeview Room Tables & Chairs -..	2014	2029	15	0	5	1 Total	21,101.58	21,102
Billiards/Fitness Room - Renewal	2007	2024	10	3	0	1 Total	8,653.89	8,654
Bingo Machine - Replacement	2022	2032	10	0	8	1 Total	9,000.00	9,000
Bingo/Card Room - Chair Replacement	2012	2027	10	5	3	1 Total	3,267.59	3,268
Bingo/Card Room - Renewal	2011	2026	10	5	2	1 Total	3,000.00	3,000
Clubhouse Upstairs Men & Women Restroo..	2022	2032	10	0	8	2 Each	5,400.00	10,800
Conference Room - Renewal	2021	2041	20	0	17	1 Total	10,407.79	10,408
Downstairs Carpet - Replacement	2007	2024	10	7	0	4,140 SY	12.00	49,680
Downstairs Lobby - Furniture, Fixtures, and ..	2015	2025	10	0	1	1 Total	25,390.53	25,391
Exercise Equipment - Replacement	2016	2024	8	0	0	1 Total	27,717.03	27,717
Flooring: Upstairs - Replacement	2021	2041	20	0	17	1 Total	78,611.86	78,612
Interior Stairs: Carpet Replacement	2012	2027	15	0	3	1 Total	5,041.10	5,041
Kitchen - Renovation	2023	2038	15	0	14	1 Total	80,000.00	80,000
Kitchen Floor - Tile Replacement	2023	2038	15	0	14	414 SF	20.00	8,280
Library - Renewal	2011	2024	10	3	0	1 Total	3,461.58	3,462
Main Lobby - Renewal	2023	2033	10	0	9	1 Total	25,000.00	25,000
Media Center in Lakeview Room - Replace..	2016	2026	10	0	2	1 Total	22,762.77	22,763
Men's Locker Room - Renewal	2007	2024	10	2	0	1 Total	8,653.88	8,654
Office Area - Renewal	2012	2024	7	5	0	1 Total	4,774.92	4,775
Ping Pong Room - Renewal	2018	2028	10	0	4	1 Total	3,193.81	3,194
Poker Tables/Chairs - Replacement	2017	2032	15	0	8	1 Total	3,215.91	3,216

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<i>Interior Furnishings continued...</i>								
Pro Shop Carpet - Replacement	2002	2024	7	15	0	930 SF	12.00	11,160
Pro Shop Restrooms - Renewal	2022	2032	10	0	8	1 Total	23,328.00	23,328
Upstairs Carpet - Replacement	2012	2027	15	0	3	1,000 SY	83.08	83,080
Upstairs Hallway - Renewal	2011	2026	15	0	2	1 Total	5,192.34	5,192
Utility Room - Vinyl Flooring	2011	2026	15	0	2	484 SF	8.56	4,143
Window Blinds - Ballroom Replacement	2021	2036	15	0	12	1 Total	19,594.93	19,595
Window Blinds - Lobby	2022	2032	10	0	8	1 Total	3,499.20	3,499
Women's Locker Room - Renewal	2008	2024	15	0	0	1 Total	8,653.88	8,654
Interior Furnishings - Total								\$580,172
Golf Course Equipment								
AC/DC Arc Welder	2009	2029	20	0	5	1 Total	1,604.66	1,605
Ball Screen - Replacement	2007	2024	15	0	0	1 Total	4,153.85	4,154
Bunker Renovations Phase 1	2020	2040	20	0	16	1 Total	60,652.80	60,653
Bunker Renovations Phase 2	2021	2041	20	0	17	1 Total	136,975.02	136,975
Core Harvester 2006	2006	2024	15	0	0	1 Total	8,653.89	8,654
Cushman Truckster 2016	2016	2038	22	0	14	1 Total	30,127.20	30,127
Dakota Topdresser	2000	2024	16	3	0	1 Total	20,769.35	20,769
Easy Dump Box on Pickup	2015	2025	10	0	1	1 Total	4,153.86	4,154
Equipment Lift	2022	2042	20	0	18	1 Total	40,824.00	40,824
Ford F350 Red	2015	2025	10	0	1	1 Total	27,449.23	27,449
Golf Course Benches - Replacement	1997	2024	25	0	0	10 Each	778.85	7,788
Golf Course Bridge - Replacement	2000	2025	25	0	1	1 Total	18,195.84	18,196
Golf Maintenance Building Carport	2022	2042	20	0	18	1 Total	4,082.40	4,082
Golf Maintenance Building Chemical Storage	2022	2042	20	0	18	1 Total	6,500.00	6,500
Greens Roller - Replacement	2016	2026	10	0	2	1 Total	16,588.70	16,589
Ingersoll Rand Compressor	2010	2024	11	0	0	1 Total	2,016.43	2,016
Irrigation Pump Station - Renewal	2020	2045	25	0	21	1 Total	60,652.80	60,653
Jac Green Mower	2021	2028	7	0	4	1 Total	51,623.70	51,624
Jacobsen LF 550	2019	2026	7	0	2	1 Total	76,510.04	76,510
Kubota L5740 Tractor	2008	2024	15	0	0	1 Total	39,807.94	39,808
Kubota Mower/Blower	2006	2024	8	5	0	1 Total	42,586.31	42,586
Kubota Tractor/Mower	2018	2046	28	0	22	1 Total	50,146.45	50,146
Las Tec Articulator	2015	2024	9	0	0	1 Total	26,076.77	26,077
Leaf Blower - Buffalo	2013	2024	10	0	0	1 Total	9,805.21	9,805
Lely Spreader	2001	2025	21	3	1	1 Total	5,192.34	5,192
MF 1160 Tractor	1998	2024	11	10	0	1 Total	43,269.46	43,269
Mete-R-Matic Topdresser	<i>Unfunded</i>							
Pond Circulation Pump 5 HP - Replacement	2019	2024	5	0	0	1 Total	4,325.83	4,326
Reel Grinder	2020	2040	20	0	16	1 Total	78,848.64	78,849
Sand Drag for Greens	2021	2026	5	0	2	1 Total	5,832.00	5,832
Soil Reliever Aerator	2006	2025	13	6	1	1 Total	43,269.46	43,269

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<i>Golf Course Equipment continued...</i>								
Toro 3020 Sand Pro Rake	2015	2026	11	0	2	1 Total	22,500.13	22,500
Toro Reelmaster Mower - Replacement	2013	2028	15	0	4	1 Total	33,516.52	33,517
Toro Tee Mower	2015	2025	10	0	1	1 Total	38,360.30	38,360
Utility Vehicle - Workman	2021	2041	20	0	17	1 Total	36,487.32	36,487
Golf Course Equipment - Total								<u>\$1,059,347</u>
Building Components								
ADA Lift	2015	2030	15	0	6	1 Total	60,652.80	60,653
Clubhouse Exterior - Decking	2019	2049	30	0	25	1 Total	87,430.32	87,430
Clubhouse Wood Posts - Replacement	2014	2024	5	0	0	1 Total	4,000.00	4,000
Clubhouse Wood Siding - Replacement	1973	2029	30	26	5	11,593 SF	23.76	275,450
Exterior Handrails	2016	2036	20	0	12	1 Total	3,749.16	3,749
Maintenance Shop: Storage Container	2017	2040	23	0	16	1 Total	14,369.61	14,370
Building Components - Total								<u>\$445,652</u>
Grounds Components								
CH Benches - Replacement	2020	2040	20	0	16	10 Each	970.44	9,704
Common Area Irrigation Upgrade	2014	2034	20	0	10	1 Total	29,228.50	29,228
Court Benches - Replacement	2020	2030	10	0	6	1 Total	1,865.07	1,865
Drainage Work	2009	2040	30	1	16	1 Total	76,048.44	76,048
Golf Course Irrigation Control System - Maj..	2009	2034	25	0	10	1 Total	86,538.97	86,539
Golf Course Irrigation Control System - Min..	2018	2025	7	0	1	1 Total	5,097.87	5,098
Golf Course Irrigation System Renewal	2009	2041	30	2	17	1 Total	913,398.41	913,398
Maintenance Buildings - Fuel Storage	2015	2040	25	0	16	1 Total	86,516.55	86,517
Sidewalks - Partial Replacement	2021	2024	2	0	0	1 Total	18,195.84	18,196
Grounds Components - Total								<u>\$1,226,594</u>
Contingency								
Insurance Deductible	2023	2024	1	0	0	1 Total	2,500.00	2,500
Contingency - Total								<u>\$2,500</u>
Railings								
Exterior Aluminum Deck Railing - Replace..	2019	2049	30	0	25	1 Total	19,975.00	19,975
Railings - Total								<u>\$19,975</u>
Doors								
Exterior Doors - Repair	2013	2043	30	0	19	1 Total	4,059.06	4,059
Maintenance Building - Garage Door Replac..	2023	2033	10	0	9	1 Total	2,000.00	2,000
Doors - Total								<u>\$6,059</u>

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Landscaping								
Trees - Removal/Replacement	2017	2024	4	-2	0	1 Total	43,200.00	43,200
Landscaping - Total								\$43,200
Signs								
Entry Point Signs - Renewal	2012	2024	20	-10	0	1 Total	11,664.00	11,664
Signs - Total								\$11,664
Kitchen								
Kitchen Highspeed Dishwasher - Replacement	2023	2038	15	0	14	1 Total	6,694.93	6,695
Kitchen Ranges & Hoods - Replacement	2023	2038	15	0	14	4 Total	2,596.17	10,385
Kitchen Refrigerators - Replacement	2023	2038	15	0	14	2 Total	2,076.95	4,154
Kitchen Sink - Replacement	2023	2043	20	0	19	1 Total	1,000.00	1,000
Kitchen - Total								\$22,234
Clubhouse Equipment								
Accordion Room Divider - Ballroom	2021	2041	20	0	17	1 Total	7,499.95	7,500
Accordion Room Divider - Game Room	2021	2041	20	0	17	1 Total	7,499.95	7,500
Ballroom Cabinet	2021	2041	20	0	17	1 Total	3,955.26	3,955
Copy Machine - Replacement	2023	2033	10	0	9	1 Total	7,000.00	7,000
Furnaces - Replacement	2014	2029	15	0	5	1 Total	13,012.65	13,013
HVAC - East Air Conditioners - Replacement	2009	2025	15	1	1	1 Total	69,388.66	69,389
HVAC - ProShop - Replacement	2020	2035	15	0	11	1 Total	12,433.82	12,434
HVAC - West Air Conditioners - Replacement	2010	2025	15	0	1	1 Total	69,388.66	69,389
Pro Shop Counter - Replacement	2016	2036	20	0	12	1 Total	10,450.63	10,451
Sound System - Replacement	2011	2024	13	-3	0	1 Total	2,542.45	2,542
Swimming Pool/Golf Screen - Replacement	2016	2026	10	0	2	1 Total	14,703.41	14,703
Water Heaters - Replacement	2007	2024	10	2	0	2 Total	8,406.56	16,813
Clubhouse Equipment - Total								\$234,689
Proshop Equipment								
Pro Shop Compressor - Replacement	2015	2035	20	0	11	1 Total	8,260.84	8,261
Proshop Equipment - Total								\$8,261
Equipment								
AED - Replacement	2023	2031	8	0	7	3 Each	2,000.00	6,000
Benches - Replacement	2015	2025	10	0	1	1 Total	8,739.84	8,740
Golf Course Drinking Fountain	2017	2027	10	0	3	1 Total	2,856.93	2,857
Golf Course Public Golf Sign	2018	2028	10	0	4	1 Total	3,887.12	3,887
Maintenance Building - Furnace	2014	2034	20	0	10	1 Total	4,984.64	4,985
Maintenance Building - Water Heater	2014	2034	20	0	10	1 Total	2,500.00	2,500
Maintenance Building: Restrooms - Renewal	1991	2024	30	0	0	1 Total	23,328.00	23,328

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<i>Equipment continued...</i>								
Security System - Maintenance Shop	2012	2027	15	0	3	1 Total	8,649.22	8,649
Security System - Replacement	2019	2024	5	0	0	1 Total	22,380.88	22,381
SmithCo Spray Star 11750	2017	2027	10	0	3	1 Total	45,721.50	45,721
Swimming Pool Emergency Phone - Replace.	2011	2024	10	0	0	1 Total	2,183.02	2,183
Equipment - Total								<u>\$131,231</u>
Windows								
Exterior Windows - Repair	2008	2024	10	1	0	1 Total	9,692.36	9,692
Windows - Total								<u>\$9,692</u>
Inspection								
Building Envelope Inspection - Clubhouse	2023	2028	5	0	4	1 Total	5,000.00	5,000
Inspection - Total								<u>\$5,000</u>
Total Asset Summary								<u>\$5,372,013</u>

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Capital								
AC/DC Arc Welder	2009	2029	20	0	5	1 Total	1,604.66	1,605
ADA Lift	2015	2030	15	0	6	1 Total	60,652.80	60,653
AED - Replacement	2023	2031	8	0	7	3 Each	2,000.00	6,000
Accordion Room Divider - Ballroom	2021	2041	20	0	17	1 Total	7,499.95	7,500
Accordion Room Divider - Game Room	2021	2041	20	0	17	1 Total	7,499.95	7,500
Art Room - Renewal	2016	2026	10	0	2	1 Total	9,506.81	9,507
Ball Screen - Replacement	2007	2024	15	0	0	1 Total	4,153.85	4,154
Ballroom Cabinet	2021	2041	20	0	17	1 Total	3,955.26	3,955
Ballroom/Lakeview Room Tables & Chairs - ..	2014	2029	15	0	5	1 Total	21,101.58	21,102
Ballroom: Hanging Lights Replacement	1973	2031	30	28	7	1 Total	15,675.94	15,676
Benches - Replacement	2015	2025	10	0	1	1 Total	8,739.84	8,740
Billiards/Fitness Room - Renewal	2007	2024	10	3	0	1 Total	8,653.89	8,654
Bingo Machine - Replacement	2022	2032	10	0	8	1 Total	9,000.00	9,000
Bingo/Card Room - Chair Replacement	2012	2027	10	5	3	1 Total	3,267.59	3,268
Bingo/Card Room - Renewal	2011	2026	10	5	2	1 Total	3,000.00	3,000
Bunker Renovations Phase 1	2020	2040	20	0	16	1 Total	60,652.80	60,653
Bunker Renovations Phase 2	2021	2041	20	0	17	1 Total	136,975.02	136,975
CH Benches - Replacement	2020	2040	20	0	16	10 Each	970.44	9,704
Clubhouse - Roof Replacement	2014	2044	30	0	20	24,300 SF	15.35	373,005
Clubhouse Exterior - Decking	2019	2049	30	0	25	1 Total	87,430.32	87,430
Clubhouse Upstairs Men & Women Restroo..	2022	2032	10	0	8	2 Each	5,400.00	10,800
Clubhouse Wood Siding - Replacement	1973	2029	30	26	5	11,593 SF	23.76	275,450
Common Area Irrigation Upgrade	2014	2034	20	0	10	1 Total	29,228.50	29,228
Conference Room - Renewal	2021	2041	20	0	17	1 Total	10,407.79	10,408
Copy Machine - Replacement	2023	2033	10	0	9	1 Total	7,000.00	7,000
Core Harvester 2006	2006	2024	15	0	0	1 Total	8,653.89	8,654
Court Benches - Replacement	2020	2030	10	0	6	1 Total	1,865.07	1,865
Cushman Truckster 2016	2016	2038	22	0	14	1 Total	30,127.20	30,127
Cyclone Fencing - Replacement	2018	2048	30	0	24	1 Total	97,974.65	97,975
Dakota Topdresser	2000	2024	16	3	0	1 Total	20,769.35	20,769
Downstairs Carpet - Replacement	2007	2024	10	7	0	4,140 SY	12.00	49,680
Downstairs Lobby - Furniture, Fixtures, and ..	2015	2025	10	0	1	1 Total	25,390.53	25,391
Easy Dump Box on Pickup	2015	2025	10	0	1	1 Total	4,153.86	4,154
Entry Point Signs - Renewal	2012	2024	20	-10	0	1 Total	11,664.00	11,664
Equipment Lift	2022	2042	20	0	18	1 Total	40,824.00	40,824
Exercise Equipment - Replacement	2016	2024	8	0	0	1 Total	27,717.03	27,717
Exterior Aluminum Deck Railing - Replace..	2019	2049	30	0	25	1 Total	19,975.00	19,975
Exterior Handrails	2016	2036	20	0	12	1 Total	3,749.16	3,749
Exterior Lighting - Replacement	2000	2025	25	0	1	49 Each	181.96	8,916
Exterior Windows - Repair	2008	2024	10	1	0	1 Total	9,692.36	9,692
Flooring: Upstairs - Replacement	2021	2041	20	0	17	1 Total	78,611.86	78,612
Ford F350 Red	2015	2025	10	0	1	1 Total	27,449.23	27,449

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Description	Date in Service	Next Occurrence	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<i>Capital continued...</i>								
Furnaces - Replacement	2014	2029	15	0	5	1 Total	13,012.65	13,013
Golf Course Benches - Replacement	1997	2024	25	0	0	10 Each	778.85	7,788
Golf Course Bridge - Replacement	2000	2025	25	0	1	1 Total	18,195.84	18,196
Golf Course Drinking Fountain	2017	2027	10	0	3	1 Total	2,856.93	2,857
Golf Course Irrigation Control System - Maj..	2009	2034	25	0	10	1 Total	86,538.97	86,539
Golf Course Irrigation System Renewal	2009	2041	30	2	17	1 Total	913,398.41	913,398
Golf Course Public Golf Sign	2018	2028	10	0	4	1 Total	3,887.12	3,887
Golf Maintenance Building Carport	2022	2042	20	0	18	1 Total	4,082.40	4,082
Golf Maintenance Building Chemical Storag..	2022	2042	20	0	18	1 Total	6,500.00	6,500
Greens Roller - Replacement	2016	2026	10	0	2	1 Total	16,588.70	16,589
HVAC - East Air Conditioners - Replacement	2009	2025	15	1	1	1 Total	69,388.66	69,389
HVAC - ProShop - Replacement	2020	2035	15	0	11	1 Total	12,433.82	12,434
HVAC - West Air Conditioners - Replaceme..	2010	2025	15	0	1	1 Total	69,388.66	69,389
Ingersoll Rand Compressor	2010	2024	11	0	0	1 Total	2,016.43	2,016
Interior Stairs: Carpet Replacement	2012	2027	15	0	3	1 Total	5,041.10	5,041
Irrigation Pump Station - Renewal	2020	2045	25	0	21	1 Total	60,652.80	60,653
Jac Green Mower	2021	2028	7	0	4	1 Total	51,623.70	51,624
Jacobsen LF 550	2019	2026	7	0	2	1 Total	76,510.04	76,510
Kitchen - Renovation	2023	2038	15	0	14	1 Total	80,000.00	80,000
Kitchen Floor - Tile Replacement	2023	2038	15	0	14	414 SF	20.00	8,280
Kitchen Highspeed Dishwasher - Replaceme..	2023	2038	15	0	14	1 Total	6,694.93	6,695
Kitchen Ranges & Hoods - Replacement	2023	2038	15	0	14	4 Total	2,596.17	10,385
Kitchen Refrigerators - Replacement	2023	2038	15	0	14	2 Total	2,076.95	4,154
Kitchen Sink - Replacement	2023	2043	20	0	19	1 Total	1,000.00	1,000
Kubota L5740 Tractor	2008	2024	15	0	0	1 Total	39,807.94	39,808
Kubota Mower/Blower	2006	2024	8	5	0	1 Total	42,586.31	42,586
Kubota Tractor/Mower	2018	2046	28	0	22	1 Total	50,146.45	50,146
Las Tec Articulator	2015	2024	9	0	0	1 Total	26,076.77	26,077
Leaf Blower - Buffalo	2013	2024	10	0	0	1 Total	9,805.21	9,805
Lely Spreader	2001	2025	21	3	1	1 Total	5,192.34	5,192
Library - Renewal	2011	2024	10	3	0	1 Total	3,461.58	3,462
MF 1160 Tractor	1998	2024	11	10	0	1 Total	43,269.46	43,269
Main Lobby - Renewal	2023	2033	10	0	9	1 Total	25,000.00	25,000
Maintenance Building - Furnace	2014	2034	20	0	10	1 Total	4,984.64	4,985
Maintenance Building - Garage Door Replac..	2023	2033	10	0	9	1 Total	2,000.00	2,000
Maintenance Building - Water Heater	2014	2034	20	0	10	1 Total	2,500.00	2,500
Maintenance Building: Restrooms - Renewal	1991	2024	30	0	0	1 Total	23,328.00	23,328
Maintenance Building: Wood Fence	2021	2041	20	0	17	300 LF	60.00	18,000
Maintenance Buildings - Fuel Storage	2015	2040	25	0	16	1 Total	86,516.55	86,517
Maintenance Buildings - Roof Replacement	2021	2041	20	0	17	1 Total	34,992.00	34,992
Maintenance Shop: Storage Container	2017	2040	23	0	16	1 Total	14,369.61	14,370
Media Center in Lakeview Room - Replace..	2016	2026	10	0	2	1 Total	22,762.77	22,763

Summerfield Civic Association
Tigard, Oregon
Component Summary By Group

Description	Date in Service	Next Occurrence	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<i>Capital continued...</i>								
Men's Locker Room - Renewal	2007	2024	10	2	0	1 Total	8,653.88	8,654
Mete-R-Matic Topdresser	<i>Unfunded</i>							
Office Area - Renewal	2012	2024	7	5	0	1 Total	4,774.92	4,775
Parking Lighting - Replacement	2000	2025	25	0	1	4 Each	1,213.06	4,852
Parking Lot Asphalt - Overlay	2019	2044	25	0	20	43,000 SF	2.52	108,360
Ping Pong Room - Renewal	2018	2028	10	0	4	1 Total	3,193.81	3,194
Poker Tables/Chairs - Replacement	2017	2032	15	0	8	1 Total	3,215.91	3,216
Pond - Concrete Aprons Renewal	2008	2024	1	10	0	1 Total	58,320.00	58,320
Pond Circulation Pump 5 HP - Replacement	2019	2024	5	0	0	1 Total	4,325.83	4,326
Pond Cleaning	2015	2035	20	0	11	1 Total	87,837.54	87,838
Pond Fountain - #5 Green A	1995	2024	10	18	0	1 Total	6,923.11	6,923
Pond Fountain - #5 Green B	2013	2024	10	0	0	1 Total	5,519.49	5,519
Pond Fountain - #5 Tee	2009	2024	10	0	0	1 Total	6,923.11	6,923
Pond Fountain - #9 Lower	2001	2024	10	8	0	1 Total	6,923.11	6,923
Pond Fountain - #9 Upper	2015	2024	8	0	0	1 Total	3,885.43	3,885
Pool Building & Deck - Renewal	2021	2041	20	0	17	1 Total	78,548.88	78,549
Pool Chemtrol - Replacement	2022	2034	12	0	10	1 Total	8,208.00	8,208
Pool Concrete Deck - Repair	2018	2048	30	0	24	1 Total	4,016.95	4,017
Pool Fence - Replacement	2021	2046	25	0	22	270 LF	76.54	20,666
Pool Filter - Replacement	2014	2026	12	0	2	1 Total	5,259.35	5,259
Pool Filter Sand - Replacement	2017	2024	4	0	0	1 Total	2,426.11	2,426
Pool Furniture - Replacement	2013	2024	10	0	0	1 Total	6,075.78	6,076
Pool Heaters - Replacement	2012	2024	12	0	0	1 Total	11,141.45	11,141
Pool Lighting - Upgrade	2019	2031	12	0	7	1 Total	5,097.87	5,098
Pool Liner & Tile - Replacement	2000	2024	15	4	0	1 Total	62,308.05	62,308
Pool Pump 3 HP - Replacement	1998	2024	12	9	0	1 Total	1,471.17	1,471
Pro Shop Carpet - Replacement	2002	2024	7	15	0	930 SF	12.00	11,160
Pro Shop Chain Link Fence - Replacement	2011	2041	30	0	17	1 Total	2,215.00	2,215
Pro Shop Compressor - Replacement	2015	2035	20	0	11	1 Total	8,260.84	8,261
Pro Shop Counter - Replacement	2016	2036	20	0	12	1 Total	10,450.63	10,451
Pro Shop Restrooms - Renewal	2022	2032	10	0	8	1 Total	23,328.00	23,328
Reel Grinder	2020	2040	20	0	16	1 Total	78,848.64	78,849
Sand Drag for Greens	2021	2026	5	0	2	1 Total	5,832.00	5,832
Sauna Heaters & Controls - Replacement	1973	2024	15	31	0	1 Total	3,548.10	3,548
Security System - Maintenance Shop	2012	2027	15	0	3	1 Total	8,649.22	8,649
Security System - Replacement	2019	2024	5	0	0	1 Total	22,380.88	22,381
SmithCo Spray Star 11750	2017	2027	10	0	3	1 Total	45,721.50	45,721
Soil Reliever Aerator	2006	2025	13	6	1	1 Total	43,269.46	43,269
Sound System - Replacement	2011	2024	13	-3	0	1 Total	2,542.45	2,542
Speed Bumps - Renewal	<i>Unfunded</i>							
Swimming Pool Emergency Phone - Replace.	2011	2024	10	0	0	1 Total	2,183.02	2,183
Swimming Pool Gates - Replacement	2020	2040	20	0	16	1 Total	7,278.34	7,278

Summerfield Civic Association
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Component Summary By Group

Description	Date in Service	Next Occurrence	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<i>Capital continued...</i>								
Swimming Pool/Golf Screen - Replacement	2016	2026	10	0	2	1 Total	14,703.41	14,703
Tennis Court Fence - Replacement	1993	2040	30	17	16	480 LF	60.57	29,074
Tennis Courts - Replacement	2020	2035	15	0	11	1 Total	84,913.92	84,914
Toro 3020 Sand Pro Rake	2015	2026	11	0	2	1 Total	22,500.13	22,500
Toro Reelmaster Mower - Replacement	2013	2028	15	0	4	1 Total	33,516.52	33,517
Toro Tee Mower	2015	2025	10	0	1	1 Total	38,360.30	38,360
Upstairs Carpet - Replacement	2012	2027	15	0	3	1,000 SY	83.08	83,080
Upstairs Hallway - Renewal	2011	2026	15	0	2	1 Total	5,192.34	5,192
Utility Room - Vinyl Flooring	2011	2026	15	0	2	484 SF	8.56	4,143
Utility Vehicle - Workman	2021	2041	20	0	17	1 Total	36,487.32	36,487
Water Heaters - Replacement	2007	2024	10	2	0	2 Total	8,406.56	16,813
Window Blinds - Ballroom Replacement	2021	2036	15	0	12	1 Total	19,594.93	19,595
Window Blinds - Lobby	2022	2032	10	0	8	1 Total	3,499.20	3,499
Women's Locker Room - Renewal	2008	2024	15	0	0	1 Total	8,653.88	8,654
Capital - Total								\$4,818,524
Non-Capital								
Brick Wall	2015	2024	1	3	0	1 Total	205,869.22	205,869
Building Envelope Inspection - Clubhouse	2023	2028	5	0	4	1 Total	5,000.00	5,000
Cart Path - Maintenance	2014	2024	6	2	0	82,500 SF	0.39	32,175
Cart Path - Sealing	2017	2024	5	1	0	1 Total	19,594.93	19,595
Clubhouse Exterior - Paint	2019	2029	10	0	5	11,593 SF	5.50	63,761
Clubhouse Wood Posts - Replacement	2014	2024	5	0	0	1 Total	4,000.00	4,000
Downstairs Game Rooms - Paint	2021	2031	10	0	7	1 Total	1,749.60	1,750
Downstairs Pro-Shop - Paint	2011	2024	10	3	0	1 Total	2,916.00	2,916
Downstairs Rooms - Paint	2011	2024	10	0	0	1 Total	10,497.60	10,498
Drainage Work	2009	2040	30	1	16	1 Total	76,048.44	76,048
Exterior Doors - Repair	2013	2043	30	0	19	1 Total	4,059.06	4,059
Golf Course Irrigation Control System - Min..	2018	2025	7	0	1	1 Total	5,097.87	5,098
Insurance Deductible	2023	2024	1	0	0	1 Total	2,500.00	2,500
Maintenance Buildings - Paint	2021	2031	10	0	7	1 Total	11,664.00	11,664
Parking Lot Asphalt - Seal Coat	2019	2024	5	0	0	43,000 SF	0.30	12,900
Sidewalks - Partial Replacement	2021	2024	2	0	0	1 Total	18,195.84	18,196
Trees - Removal/Replacement	2017	2024	4	-2	0	1 Total	43,200.00	43,200
Upstairs Ballroom - Paint	2021	2031	10	0	7	1 Total	9,797.76	9,798
Upstairs Lobby and Rooms - Paint	2022	2032	10	0	8	1 Total	24,462.00	24,462
Non-Capital - Total								\$553,489
Total Asset Summary								\$5,372,013

Summerfield Civic Association
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Annual Expenditure Detail

Description	Expenditures
Replacement Year 2024	
Ball Screen - Replacement	4,154
Billiards/Fitness Room - Renewal	8,654
Brick Wall	205,869
Cart Path - Maintenance	32,175
Cart Path - Sealing	19,595
Clubhouse Wood Posts - Replacement	4,000
Core Harvester 2006	8,654
Dakota Topdresser	20,769
Downstairs Carpet - Replacement	49,680
Downstairs Pro-Shop - Paint	2,916
Downstairs Rooms - Paint	10,498
Entry Point Signs - Renewal	11,664
Exercise Equipment - Replacement	27,717
Exterior Windows - Repair	9,692
Golf Course Benches - Replacement	7,788
Ingersoll Rand Compressor	2,016
Insurance Deductible	2,500
Kubota L5740 Tractor	39,808
Kubota Mower/Blower	42,586
Las Tec Articulator	26,077
Leaf Blower - Buffalo	9,805
Library - Renewal	3,462
MF 1160 Tractor	43,269
Maintenance Building: Restrooms - Renewal	23,328
Men's Locker Room - Renewal	8,654
Office Area - Renewal	4,775
Parking Lot Asphalt - Seal Coat	12,900
Pond - Concrete Aprons Renewal	58,320
Pond Circulation Pump 5 HP - Replacement	4,326
Pond Fountain - #5 Green A	6,923
Pond Fountain - #5 Green B	5,519
Pond Fountain - #5 Tee	6,923
Pond Fountain - #9 Lower	6,923
Pond Fountain - #9 Upper	3,885
Pool Filter Sand - Replacement	2,426

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Description	Expenditures
<i>Replacement Year 2024 continued...</i>	
Pool Furniture - Replacement	6,076
Pool Heaters - Replacement	11,141
Pool Liner & Tile - Replacement	62,308
Pool Pump 3 HP - Replacement	1,471
Pro Shop Carpet - Replacement	11,160
Sauna Heaters & Controls - Replacement	3,548
Security System - Replacement	22,381
Sidewalks - Partial Replacement	18,196
Sound System - Replacement	2,542
Swimming Pool Emergency Phone - Replacement	2,183
Trees - Removal/Replacement	43,200
Water Heaters - Replacement	16,813
Women's Locker Room - Renewal	8,654
Total for 2024	\$947,926
Replacement Year 2025	
Benches - Replacement	9,089
Downstairs Lobby - Furniture, Fixtures, and Equipment Replacement	26,406
Easy Dump Box on Pickup	4,320
Exterior Lighting - Replacement	9,273
Ford F350 Red	28,547
Golf Course Bridge - Replacement	18,924
Golf Course Irrigation Control System - Minor Upgrade	5,302
HVAC - East Air Conditioners - Replacement	72,164
HVAC - West Air Conditioners - Replacement	72,164
Lely Spreader	5,400
Parking Lighting - Replacement	5,046
Soil Reliever Aerator	45,000
Toro Tee Mower	39,895
Total for 2025	\$341,531
Replacement Year 2026	
Art Room - Renewal	10,283
Bingo/Card Room - Renewal	3,245

Summerfield Civic Association
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Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2026 continued...</i>	
Greens Roller - Replacement	17,942
Jacobsen LF 550	82,753
Media Center in Lakeview Room - Replacement	24,620
Pool Filter - Replacement	5,689
Sand Drag for Greens	6,308
Sidewalks - Partial Replacement	19,681
Swimming Pool/Golf Screen - Replacement	15,903
Toro 3020 Sand Pro Rake	24,336
Upstairs Hallway - Renewal	5,616
Utility Room - Vinyl Flooring	4,481
Total for 2026	\$220,857
Replacement Year 2027	
Bingo/Card Room - Chair Replacement	3,676
Golf Course Drinking Fountain	3,214
Interior Stairs: Carpet Replacement	5,671
Security System - Maintenance Shop	9,729
SmithCo Spray Star 11750	51,430
Upstairs Carpet - Replacement	93,454
Total for 2027	\$167,173
Replacement Year 2028	
Building Envelope Inspection - Clubhouse	5,849
Golf Course Public Golf Sign	4,547
Jac Green Mower	60,392
Ping Pong Room - Renewal	3,736
Pool Filter Sand - Replacement	2,838
Sidewalks - Partial Replacement	21,287
Toro Reelmaster Mower - Replacement	39,210
Trees - Removal/Replacement	50,538
Total for 2028	\$188,398
Replacement Year 2029	
AC/DC Arc Welder	1,952

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Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2029 continued...</i>	
Ballroom/Lakeview Room Tables & Chairs - Replacement	25,673
Cart Path - Sealing	23,840
Clubhouse Exterior - Paint	77,576
Clubhouse Wood Posts - Replacement	4,867
Clubhouse Wood Siding - Replacement	335,127
Furnaces - Replacement	15,832
Parking Lot Asphalt - Seal Coat	15,695
Pond Circulation Pump 5 HP - Replacement	5,263
Security System - Replacement	27,230
Total for 2029	\$533,054
Replacement Year 2030	
ADA Lift	76,745
Cart Path - Maintenance	40,712
Court Benches - Replacement	2,360
Sidewalks - Partial Replacement	23,024
Total for 2030	\$142,840
Replacement Year 2031	
AED - Replacement	7,896
Ballroom: Hanging Lights Replacement	20,628
Downstairs Game Rooms - Paint	2,302
Maintenance Buildings - Paint	15,349
Office Area - Renewal	6,283
Pool Lighting - Upgrade	6,708
Pro Shop Carpet - Replacement	14,686
Sand Drag for Greens	7,675
Upstairs Ballroom - Paint	12,893
Total for 2031	\$94,421
Replacement Year 2032	
Bingo Machine - Replacement	12,317
Clubhouse Upstairs Men & Women Restrooms - Equipment/Fixtures Replacement	14,781
Exercise Equipment - Replacement	37,933

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Description	Expenditures
<i>Replacement Year 2032 continued...</i>	
Golf Course Irrigation Control System - Minor Upgrade	6,977
Kubota Mower/Blower	58,282
Poker Tables/Chairs - Replacement	4,401
Pond Fountain - #9 Upper	5,317
Pool Filter Sand - Replacement	3,320
Pro Shop Restrooms - Renewal	31,926
Sidewalks - Partial Replacement	24,902
Trees - Removal/Replacement	59,122
Upstairs Lobby and Rooms - Paint	33,478
Window Blinds - Lobby	4,789
Total for 2032	\$297,546
Replacement Year 2033	
Building Envelope Inspection - Clubhouse	7,117
Copy Machine - Replacement	9,963
Jacobsen LF 550	108,898
Las Tec Articulator	37,115
Main Lobby - Renewal	35,583
Maintenance Building - Garage Door Replacement	2,847
Total for 2033	\$201,522
Replacement Year 2034	
Billiards/Fitness Room - Renewal	12,810
Cart Path - Sealing	29,005
Clubhouse Wood Posts - Replacement	5,921
Common Area Irrigation Upgrade	43,265
Downstairs Carpet - Replacement	73,539
Downstairs Pro-Shop - Paint	4,316
Downstairs Rooms - Paint	15,539
Exterior Windows - Repair	14,347
Golf Course Irrigation Control System - Major Upgrade	128,099
Leaf Blower - Buffalo	14,514
Library - Renewal	5,124
Maintenance Building - Furnace	7,378

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Description	Expenditures
<i>Replacement Year 2034 continued...</i>	
Maintenance Building - Water Heater	3,701
Men's Locker Room - Renewal	12,810
Parking Lot Asphalt - Seal Coat	19,095
Pond Circulation Pump 5 HP - Replacement	6,403
Pond Fountain - #5 Green A	10,248
Pond Fountain - #5 Green B	8,170
Pond Fountain - #5 Tee	10,248
Pond Fountain - #9 Lower	10,248
Pool Chemtrol - Replacement	12,150
Pool Furniture - Replacement	8,994
Security System - Replacement	33,129
Sidewalks - Partial Replacement	26,934
Swimming Pool Emergency Phone - Replacement	3,231
Water Heaters - Replacement	24,888
Total for 2034	\$544,106
Replacement Year 2035	
Benches - Replacement	13,455
Downstairs Lobby - Furniture, Fixtures, and Equipment Replacement	39,088
Easy Dump Box on Pickup	6,395
Ford F350 Red	42,257
HVAC - ProShop - Replacement	19,141
Ingersoll Rand Compressor	3,104
Jac Green Mower	79,472
MF 1160 Tractor	66,611
Pond Cleaning	135,222
Pro Shop Compressor - Replacement	12,717
Tennis Courts - Replacement	130,721
Toro Tee Mower	59,054
Total for 2035	\$607,237
Replacement Year 2036	
Art Room - Renewal	15,221
Bingo/Card Room - Renewal	4,803

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Description	Expenditures
<i>Replacement Year 2036 continued...</i>	
Cart Path - Maintenance	51,513
Exterior Handrails	6,003
Greens Roller - Replacement	26,559
Media Center in Lakeview Room - Replacement	36,444
Pool Filter Sand - Replacement	3,884
Pool Heaters - Replacement	17,838
Pool Pump 3 HP - Replacement	2,355
Pro Shop Counter - Replacement	16,732
Sand Drag for Greens	9,337
Sidewalks - Partial Replacement	29,132
Swimming Pool/Golf Screen - Replacement	23,541
Trees - Removal/Replacement	69,165
Window Blinds - Ballroom Replacement	31,372
Total for 2036	\$343,898
Replacement Year 2037	
Bingo/Card Room - Chair Replacement	5,441
Golf Course Drinking Fountain	4,757
SmithCo Spray Star 11750	76,130
Sound System - Replacement	4,233
Toro 3020 Sand Pro Rake	37,464
Total for 2037	\$128,025
Replacement Year 2038	
Building Envelope Inspection - Clubhouse	8,658
Cushman Truckster 2016	52,171
Golf Course Public Golf Sign	6,731
Kitchen - Renovation	138,534
Kitchen Floor - Tile Replacement	14,338
Kitchen Highspeed Dishwasher - Replacement	11,593
Kitchen Ranges & Hoods - Replacement	17,983
Kitchen Refrigerators - Replacement	7,193
Office Area - Renewal	8,269
Ping Pong Room - Renewal	5,531

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Description	Expenditures
<i>Replacement Year 2038 continued...</i>	
Pool Filter - Replacement	9,107
Pro Shop Carpet - Replacement	19,326
Sidewalks - Partial Replacement	31,509
Soil Reliever Aerator	74,929
Total for 2038	\$405,872
Replacement Year 2039	
AED - Replacement	10,806
Ball Screen - Replacement	7,481
Cart Path - Sealing	35,289
Clubhouse Exterior - Paint	114,831
Clubhouse Wood Posts - Replacement	7,204
Core Harvester 2006	15,585
Golf Course Irrigation Control System - Minor Upgrade	9,181
Kubota L5740 Tractor	71,692
Parking Lot Asphalt - Seal Coat	23,232
Pond Circulation Pump 5 HP - Replacement	7,791
Pool Liner & Tile - Replacement	112,213
Sauna Heaters & Controls - Replacement	6,390
Security System - Replacement	40,307
Women's Locker Room - Renewal	15,585
Total for 2039	\$477,586
Replacement Year 2040	
Bunker Renovations Phase 1	113,602
CH Benches - Replacement	18,176
Court Benches - Replacement	3,493
Dakota Topdresser	38,901
Drainage Work	142,437
Exercise Equipment - Replacement	51,913
HVAC - East Air Conditioners - Replacement	129,964
HVAC - West Air Conditioners - Replacement	129,964
Jacobsen LF 550	143,302
Kubota Mower/Blower	79,763

Summerfield Civic Association
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Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2040 continued...</i>	
Maintenance Buildings - Fuel Storage	162,044
Maintenance Shop: Storage Container	26,914
Pond Fountain - #9 Upper	7,277
Pool Filter Sand - Replacement	4,544
Reel Grinder	147,682
Sidewalks - Partial Replacement	34,080
Swimming Pool Gates - Replacement	13,632
Tennis Court Fence - Replacement	54,454
Trees - Removal/Replacement	80,913
Total for 2040	\$1,383,056
Replacement Year 2041	
Accordion Room Divider - Ballroom	14,609
Accordion Room Divider - Game Room	14,609
Ballroom Cabinet	7,704
Bunker Renovations Phase 2	266,814
Conference Room - Renewal	20,273
Downstairs Game Rooms - Paint	3,408
Flooring: Upstairs - Replacement	153,128
Golf Course Irrigation System Renewal	1,779,209
Maintenance Building: Wood Fence	35,062
Maintenance Buildings - Paint	22,720
Maintenance Buildings - Roof Replacement	68,161
Pool Building & Deck - Renewal	153,005
Pro Shop Chain Link Fence - Replacement	4,315
Sand Drag for Greens	11,360
Upstairs Ballroom - Paint	19,085
Upstairs Hallway - Renewal	10,114
Utility Room - Vinyl Flooring	8,070
Utility Vehicle - Workman	71,074
Total for 2041	\$2,662,722
Replacement Year 2042	
Bingo Machine - Replacement	18,232

Summerfield Civic Association
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Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2042 continued...</i>	
Cart Path - Maintenance	65,181
Clubhouse Upstairs Men & Women Restrooms - Equipment/Fixtures Replacement	21,879
Equipment Lift	82,702
Golf Maintenance Building Carport	8,270
Golf Maintenance Building Chemical Storage Shed	13,168
Interior Stairs: Carpet Replacement	10,212
Jac Green Mower	104,580
Las Tec Articulator	52,827
Pro Shop Restrooms - Renewal	47,258
Security System - Maintenance Shop	17,522
Sidewalks - Partial Replacement	36,861
Upstairs Carpet - Replacement	168,305
Upstairs Lobby and Rooms - Paint	49,556
Window Blinds - Lobby	7,089
Total for 2042	\$703,641
Replacement Year 2043	
Building Envelope Inspection - Clubhouse	10,534
Copy Machine - Replacement	14,748
Exterior Doors - Repair	8,552
Kitchen Sink - Replacement	2,107
Main Lobby - Renewal	52,671
Maintenance Building - Garage Door Replacement	4,214
Pool Lighting - Upgrade	10,740
Toro Reelmaster Mower - Replacement	70,614
Total for 2043	\$174,180
Replacement Year 2044	
Ballroom/Lakeview Room Tables & Chairs - Replacement	46,236
Billiards/Fitness Room - Renewal	18,962
Cart Path - Sealing	42,935
Clubhouse - Roof Replacement	817,300
Clubhouse Wood Posts - Replacement	8,764
Downstairs Carpet - Replacement	108,855

Summerfield Civic Association
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Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2044 continued...</i>	
Downstairs Pro-Shop - Paint	6,389
Downstairs Rooms - Paint	23,002
Entry Point Signs - Renewal	25,557
Exterior Windows - Repair	21,237
Furnaces - Replacement	28,512
Leaf Blower - Buffalo	21,484
Library - Renewal	7,585
Men's Locker Room - Renewal	18,962
Parking Lot Asphalt - Overlay	237,430
Pond Circulation Pump 5 HP - Replacement	9,478
Pond Fountain - #5 Green A	15,169
Pond Fountain - #5 Green B	12,094
Pond Fountain - #5 Tee	15,169
Pond Fountain - #9 Lower	15,169
Pool Filter Sand - Replacement	5,316
Pool Furniture - Replacement	13,313
Security System - Replacement	49,039
Sidewalks - Partial Replacement	39,869
Swimming Pool Emergency Phone - Replacement	4,783
Trees - Removal/Replacement	94,657
Water Heaters - Replacement	36,840
Total for 2044	\$1,744,108
Replacement Year 2045	
ADA Lift	138,214
Benches - Replacement	19,916
Downstairs Lobby - Furniture, Fixtures, and Equipment Replacement	57,859
Easy Dump Box on Pickup	9,466
Ford F350 Red	62,550
Irrigation Pump Station - Renewal	138,214
Office Area - Renewal	10,881
Pro Shop Carpet - Replacement	25,431
Toro Tee Mower	87,414
Total for 2045	\$549,945

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Annual Expenditure Detail

Description	Expenditures
Replacement Year 2046	
Art Room - Renewal	22,530
Bingo/Card Room - Renewal	7,110
Golf Course Irrigation Control System - Minor Upgrade	12,082
Greens Roller - Replacement	39,314
Ingersoll Rand Compressor	4,779
Kubota Tractor/Mower	118,843
Lely Spreader	12,305
MF 1160 Tractor	102,545
Media Center in Lakeview Room - Replacement	53,946
Pool Chemtrol - Replacement	19,452
Pool Fence - Replacement	48,976
Sand Drag for Greens	13,821
Sidewalks - Partial Replacement	43,123
Swimming Pool/Golf Screen - Replacement	34,846
Total for 2046	\$533,672
Replacement Year 2047	
AED - Replacement	14,788
Bingo/Card Room - Chair Replacement	8,054
Golf Course Drinking Fountain	7,042
Jacobsen LF 550	188,575
Poker Tables/Chairs - Replacement	7,926
SmithCo Spray Star 11750	112,690
Total for 2047	\$339,076
Replacement Year 2048	
Building Envelope Inspection - Clubhouse	12,817
Cart Path - Maintenance	82,474
Cyclone Fencing - Replacement	251,139
Exercise Equipment - Replacement	71,047
Golf Course Public Golf Sign	9,964
Kubota Mower/Blower	109,162
Ping Pong Room - Renewal	8,187
Pond Fountain - #9 Upper	9,960

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Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2048 continued...</i>	
Pool Concrete Deck - Repair	10,297
Pool Filter Sand - Replacement	6,219
Pool Heaters - Replacement	28,559
Pool Pump 3 HP - Replacement	3,771
Sidewalks - Partial Replacement	46,641
Toro 3020 Sand Pro Rake	57,675
Trees - Removal/Replacement	110,735
Total for 2048	\$818,645
Replacement Year 2049	
AC/DC Arc Welder	4,278
Cart Path - Sealing	52,237
Clubhouse Exterior - Decking	233,075
Clubhouse Exterior - Paint	169,978
Clubhouse Wood Posts - Replacement	10,663
Exterior Aluminum Deck Railing - Replacement	53,250
Golf Course Benches - Replacement	20,763
Jac Green Mower	137,620
Parking Lot Asphalt - Seal Coat	34,389
Pond Circulation Pump 5 HP - Replacement	11,532
Security System - Replacement	59,664
Total for 2049	\$787,449
Replacement Year 2050	
Court Benches - Replacement	5,171
Exterior Lighting - Replacement	24,719
Golf Course Bridge - Replacement	50,447
HVAC - ProShop - Replacement	34,472
Parking Lighting - Replacement	13,453
Pool Filter - Replacement	14,581
Sidewalks - Partial Replacement	50,447
Sound System - Replacement	7,049
Tennis Courts - Replacement	235,421
Total for 2050	\$435,762

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Annual Expenditure Detail

Description	Expenditures
Replacement Year 2051	
Downstairs Game Rooms - Paint	5,045
Las Tec Articulator	75,189
Maintenance Buildings - Paint	33,632
Sand Drag for Greens	16,816
Soil Reliever Aerator	124,762
Upstairs Ballroom - Paint	28,251
Window Blinds - Ballroom Replacement	56,499
Total for 2051	\$340,193
Replacement Year 2052	
Bingo Machine - Replacement	26,988
Clubhouse Upstairs Men & Women Restrooms - Equipment/Fixtures Replacement	32,386
Office Area - Renewal	14,319
Pool Filter Sand - Replacement	7,275
Pro Shop Carpet - Replacement	33,466
Pro Shop Restrooms - Renewal	69,954
Sidewalks - Partial Replacement	54,564
Trees - Removal/Replacement	129,544
Upstairs Lobby and Rooms - Paint	73,354
Window Blinds - Lobby	10,493
Total for 2052	\$452,343
Replacement Year 2053	
Building Envelope Inspection - Clubhouse	15,593
Copy Machine - Replacement	21,831
Golf Course Irrigation Control System - Minor Upgrade	15,898
Kitchen - Renovation	249,492
Kitchen Floor - Tile Replacement	25,822
Kitchen Highspeed Dishwasher - Replacement	20,879
Kitchen Ranges & Hoods - Replacement	32,386
Kitchen Refrigerators - Replacement	12,955
Main Lobby - Renewal	77,966
Maintenance Building - Garage Door Replacement	6,237
Total for 2053	\$479,060

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Detail Report**AC/DC Arc Welder**

Asset ID	1155	1 Total	@ \$1,604.66
Capital		Asset Actual Cost	\$1,604.66
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 2009	Future Cost	\$1,952.31
Useful Life	20		
Replacement Year	2029		
Remaining Life	5		

This provision is for the purchase of an AC/DC Arc Welder.

According to the Association, the AC/DC Arc Welder was replaced in 2009 for \$954.

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

ADA Lift

Asset ID	1221	1 Total	@ \$60,652.80
Capital		Asset Actual Cost	\$60,652.80
Category	Building Components	Percent Replacement	100%
Placed in Service	January 2015	Future Cost	\$76,745.14
Useful Life	15		
Replacement Year	2030		
Remaining Life	6		

This component funds as for the replacement of the ADA lift.

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

AED - Replacement

Asset ID	1222	3 Each	@ \$2,000.00
Capital		Asset Actual Cost	\$6,000.00
Category	Equipment	Percent Replacement	100%
Placed in Service	January 2023	Future Cost	\$7,895.59
Useful Life	8		
Replacement Year	2031		
Remaining Life	7		

This provision is for the replacement of the AED. According to the Association, there are 3. Two were purchased in 2020 and one was purchased in 2019.

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Detail Report*AED - Replacement continued...*

All three were replaced in 2023 for \$5,900.

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

Accordion Room Divider - Ballroom

Asset ID	1254	1 Total	@ \$7,499.95
	Capital	Asset Actual Cost	\$7,499.95
Category	Clubhouse Equipment	Percent Replacement	100%
Placed in Service	January 2021	Future Cost	\$14,609.16
Useful Life	20		
Replacement Year	2041		
Remaining Life	17		

This provision is for the replacement of the accordion room divider in the ball room.

The useful life is based on information provided by the Association.

Per the Association, this was replaced in 2021 for \$6,430.

Accordion Room Divider - Game Room

Asset ID	1255	1 Total	@ \$7,499.95
	Capital	Asset Actual Cost	\$7,499.95
Category	Clubhouse Equipment	Percent Replacement	100%
Placed in Service	January 2021	Future Cost	\$14,609.16
Useful Life	20		
Replacement Year	2041		
Remaining Life	17		

This provision is for the replacement of the accordion room divider in the game room.

The useful life is based on information provided by the Association.

Per the Association, this was replaced in 2021 for \$6,430.

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Detail Report

Art Room - Renewal		1 Total	@ \$9,506.81
Asset ID	1020	Asset Actual Cost	\$9,506.81
	Capital	Percent Replacement	100%
Category	Interior Furnishings	Future Cost	\$10,282.57
Placed in Service	January 2016		
Useful Life	10		
Replacement Year	2026		
Remaining Life	2		

This provision is for the renewal of the art room located upstairs. Renewal of the art room includes, but is not limited to, painting, replacing, and/or repairing of the following:

- 8 Tables
- 18 Chairs
- Cabinets
- Coat Rack
- 2 Peg Boards
- 1 Overhead Mirror
- 11 Painting Easels
- Sink
- Small Book Case
- 4 Windows

The cost and useful life assumptions are based on estimates established on RS Means and/or the National 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 Association will need to obtain bids for this work.

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Detail Report**Ball Screen - Replacement**

Asset ID	1078	1 Total	@ \$4,153.85
		Asset Actual Cost	\$4,153.85
Category	Capital	Percent Replacement	100%
Golf Course Equipment		Future Cost	\$4,153.85
Placed in Service	January 2007		
Useful Life	15		
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of the ball screen on 3 holes of the golf course. According to Rick, this equipment was replaced in 2007 at a cost of \$4,800, which was split between the Association and Tigard Church of God.

The next replacement should include replacement of the support poles. This cost is not included in the study.

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

The Association will need to obtain bids for this work.

Ballroom Cabinet

Asset ID	1256	1 Total	@ \$3,955.26
		Asset Actual Cost	\$3,955.26
Category	Capital	Percent Replacement	100%
Clubhouse Equipment		Future Cost	\$7,704.45
Placed in Service	January 2021		
Useful Life	20		
Replacement Year	2041		
Remaining Life	17		

This provision is for the replacement of the cabinet in the ballroom.

The useful life is based on information provided by the Association.

Per the Association, this was replaced in 2021 for \$3,391.

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Detail Report**Ballroom/Lakeview Room Tables & Chairs - Replacement**

Asset ID	1191	1 Total	@ \$21,101.58
	Capital	Asset Actual Cost	\$21,101.58
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2014	Future Cost	\$25,673.30
Useful Life	15		
Replacement Year	2029		
Remaining Life	5		

This provision provides funding for the replacement of tables and chairs in the Ballroom and Lakeview Room.

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

In 2013, the Association requested Ballroom/Lakeview Room Chairs be combined with Ballroom/Lakeview Tables for a total of \$15,000.

Per the Association, the tables and chairs were replaced in 2014.

Ballroom: Hanging Lights Replacement

Asset ID	1204	1 Total	@ \$15,675.94
	Capital	Asset Actual Cost	\$15,675.94
Category	Lighting	Percent Replacement	100%
Placed in Service	January 1973	Future Cost	\$20,628.47
Useful Life	30		
Adjustment	28		
Replacement Year	2031		
Remaining Life	7		

This provision provides funding to replace the hanging lights in the ballroom.

Schwindt & Company estimated 14 lights.

According to the Association, this will be done as a part of the Ballroom upgrade in 2021

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

The Association will need to obtain bids for this work.

The cost was provided by the Association.

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Detail Report**Benches - Replacement**

Asset ID	1181	1 Total	@ \$8,739.84
	Capital	Asset Actual Cost	\$8,739.84
Category	Equipment	Percent Replacement	100%
Placed in Service	January 2015	Future Cost	\$9,089.43
Useful Life	10		
Replacement Year	2025		
Remaining Life	1		

This provision is for the replacement of benches.

According to the Association, this component occurred in 2010 for \$1,620.

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

In 2015, the Association noted there were 7 benches. The Association replaced the benches for \$6,368 with a life expectancy of 10 years.

Billiards/Fitness Room - Renewal

Asset ID	1032	1 Total	@ \$8,653.89
	Capital	Asset Actual Cost	\$8,653.89
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2007	Future Cost	\$8,653.89
Useful Life	10		
Adjustment	3		
Replacement Year	2024		
Remaining Life	0		

This provision is for the renewal of the billiard and fitness room located downstairs. Renewal of the billiard room includes, but is not limited, to painting, replacing, and/or repairing of the following:

- 1 Pool Table (Resurfacing)
- 4 Chairs
- 2 Chalk Boards
- Miscellaneous Billiard Equipment
- Fitness Equipment

The cost and useful life assumptions are based on estimates established on RS Means and/or

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Detail Report*Billiards/Fitness Room - Renewal continued...*

the National 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 Association will need to obtain bids for this work.

Bingo Machine - Replacement

Asset ID	1267	1 Total	@ \$9,000.00
Category	Capital	Asset Actual Cost	\$9,000.00
Placed in Service	Interior Furnishings	Percent Replacement	100%
Useful Life	January 2022	Future Cost	\$12,317.12
Replacement Year	10		
Remaining Life	2032		
	8		

This provision is for the replacement of the bingo machine and screen.

- Bingo Display Board
- Bingo Ball Machine

In 2022, the bingo machine and screen were replaced for \$8,505.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National 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 Association will need to obtain bids for this work.

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Detail Report**Bingo/Card Room - Chair Replacement**

Asset ID	1197	1 Total	@ \$3,267.59
Capital		Asset Actual Cost	\$3,267.59
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2012	Future Cost	\$3,675.59
Useful Life	10		
Adjustment	5		
Replacement Year	2027		
Remaining Life	3		

This provision is for the replacement of chairs in the bingo/card room.

In 2012, the Association provided that chairs were replaced for \$2,210.84.

The useful life assumptions are based on estimates established on RS Means and/or the National 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 Association will need to obtain bids for this work.

Bingo/Card Room - Renewal

Asset ID	1019	1 Total	@ \$3,000.00
Capital		Asset Actual Cost	\$3,000.00
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2011	Future Cost	\$3,244.80
Useful Life	10		
Adjustment	5		
Replacement Year	2026		
Remaining Life	2		

This provision is for the renewal of the bingo/card room located on the upstairs of the clubhouse. Renewal of the bingo/card room includes, but is not limited to, painting, replacing, and/or repairing of the following:

- 19 Tables
- Coat Rack
- 6 Windows

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Detail Report*Bingo/Card Room - Renewal continued...*

- 2 Ceiling Fans
- Room Divider
- 4 Lights

In 2011, the bingo/card room was renewed as part of the clubhouse renovations.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National 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 Association will need to obtain bids for this work.

Brick Wall

Asset ID	1207	1 Total	@ \$205,869.22
Category	Non-Capital	Asset Actual Cost	\$205,869.22
Placed in Service	Fencing/Security	Percent Replacement	100%
Useful Life	January 2015	Future Cost	\$205,869.22
Adjustment	1		
Replacement Year	3		
Remaining Life	2024		
	0		

This provision is for repairs to the brick wall in 2018.

In 2011, the Association provided that parts of the brick wall are leaning and the Association will remedy the issue, which may include removal and replacement in those areas. The Association will have a structural engineer inspect the brick wall on the overall condition.

In 2012, the Association provided that the brick wall was repaired for \$5,000. The Association will continue to repair the wall on an annual basis.

In 2015, the Association indicated that the brick wall repair and/or analysis will cost approximately \$150,000.

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Detail Report**Building Envelope Inspection - Clubhouse**

Asset ID	1239	1 Total	@ \$5,000.00
	Non-Capital	Asset Actual Cost	\$5,000.00
Category	Inspection	Percent Replacement	100%
Placed in Service	January 2023	Future Cost	\$5,849.29
Useful Life	5		
Replacement Year	2028		
Remaining Life	4		

This provision funds for a building envelope inspection to the exterior of the building.

The Association had a BEI in 2018 for \$4,275 and in 2023 for \$15,000. The 2023 inspection includes the electrical, plumbing, and HVAC.

Bunker Renovations Phase 1

Asset ID	1244	1 Total	@ \$60,652.80
	Capital	Asset Actual Cost	\$60,652.80
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 2020	Future Cost	\$113,601.56
Useful Life	20		
Replacement Year	2040		
Remaining Life	16		

This provision is for the bunker renovations.

According to the Association, this occurred in 2020 for \$50,000.

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

Bunker Renovations Phase 2

Asset ID	1252	1 Total	@ \$136,975.02
	Capital	Asset Actual Cost	\$136,975.02
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 2021	Future Cost	\$266,813.71
Useful Life	20		
Replacement Year	2041		
Remaining Life	17		

This provision is for the bunker renovations.

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Detail Report*Bunker Renovations Phase 2 continued...*

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

CH Benches - Replacement

Asset ID	1251	10 Each	@ \$970.44
Capital		Asset Actual Cost	\$9,704.40
Category	Grounds Components	Percent Replacement	100%
Placed in Service	January 2020	Future Cost	\$18,176.16
Useful Life	20		
Replacement Year	2040		
Remaining Life	16		

This provision is for the replacement of the benches located at the clubhouse.

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

Cart Path - Maintenance

Asset ID	1056	82,500 SF	@ \$0.39
Non-Capital		Asset Actual Cost	\$32,175.00
Category	Streets/Asphalt	Percent Replacement	100%
Placed in Service	January 2014	Future Cost	\$32,175.00
Useful Life	6		
Adjustment	2		
Replacement Year	2024		
Remaining Life	0		

This provision is for the maintenance of the cart paths.

Maintenance of asphalt paving includes the periodic application of an asphalt emulsion sealer or "seal coat". This involves thoroughly cleaning of all pavements, filling surface cracks, patching locally damaged pavement surfaces, and then applying the emulsion sealer.

In 2011, the Association provided that a section of the cart path was done for \$3,400.

This work should be performed by a licensed paving contractor.

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

The measurements were provided by the Association.

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Detail Report**Cart Path - Sealing**

Asset ID	1217	1 Total	@ \$19,594.93
	Non-Capital	Asset Actual Cost	\$19,594.93
Category	Streets/Asphalt	Percent Replacement	100%
Placed in Service	August 2017	Future Cost	\$19,594.93
Useful Life	5		
Adjustment	1		
Replacement Year	2024		
Remaining Life	0		

This provision is to seal the cart path.

This work should be performed by a licensed paving contractor.

The cart paths were sealed in August 2017 for \$10,500. The Association provided a cost of \$15,000 and an estimated useful life of 5 years.

Clubhouse - Roof Replacement

Asset ID	1037	24,300 SF	@ \$15.35
	Capital	Asset Actual Cost	\$373,005.00
Category	Roofing	Percent Replacement	100%
Placed in Service	January 2014	Future Cost	\$817,299.89
Useful Life	30		
Replacement Year	2044		
Remaining Life	20		

This provision funds for the replacement of the roof shingles and related flashings. This procedure includes removal and disposal of the old roofing and replacement of the waterproof barrier sheet beneath the shingles.

Schwindt & Company estimated 24,300 square feet of roofing.

This work should be performed by a qualified roofing contractor.

The estimated useful life information was provided by Myhre Group Architects.

The cost is based on a per square foot estimate provided by Clow Roofing and Siding. This cost does not include any work needed to remove the air conditioning units located on the roof. The Association should obtain an estimate for this work and this component should be updated at that time.

In 2012, Steve Mayberry (the Association's maintenance provider) provided that the air

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Detail Report*Clubhouse - Roof Replacement continued...*

conditioning units on the roof do not need to be removed during the roof replacement.

In 2013, the Association estimated \$264,000 in costs including a full roof replacement, flashings, vents, and a new HVAC equipment platform and enclosure, and estimated the useful life of the new roof at 30 years. This work occurred in 2014.

Clubhouse Exterior - Decking

Asset ID	1045	1 Total	@ \$87,430.32
	Capital	Asset Actual Cost	\$87,430.32
Category	Building Components	Percent Replacement	100%
Placed in Service	January 2019	Future Cost	\$233,074.92
Useful Life	30		
Replacement Year	2049		
Remaining Life	25		

This provision is for the replacement of the exterior decking located around the clubhouse. The decking is made of cement and is supported by wooden beams.

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

Schwindt & Company estimated 2,844 square feet of the concrete deck.

Clubhouse Exterior - Paint

Asset ID	1044	11,593 SF	@ \$5.50
	Non-Capital	Asset Actual Cost	\$63,761.50
Category	Painting	Percent Replacement	100%
Placed in Service	January 2019	Future Cost	\$77,575.61
Useful Life	10		
Replacement Year	2029		
Remaining Life	5		

This provision is for the periodic painting, staining, and sealing of the exterior siding, railings, and related building components every 10 years. This will include painting all exterior trim, doors, and millwork.

According to the Association, the building was painted in 2008 at a cost of \$17,875.

Schwindt & Company estimated 11,593 square feet of wood siding and overhangs.

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Detail Report*Clubhouse Exterior - Paint continued...*

It is recommended that a qualified painting contractor should be retained to perform this work, and it should include renewal of all exterior caulking and sealants which serve a waterproofing function.

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

Clubhouse Upstairs Men & Women Restrooms - Equipment/Fixtures Replacement

Asset ID	1184	2 Each	@ \$5,400.00
	Capital	Asset Actual Cost	\$10,800.00
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2022	Future Cost	\$14,780.55
Useful Life	10		
Replacement Year	2032		
Remaining Life	8		

This provision is to replace equipment and fixtures in the men and women's restrooms located upstairs in the clubhouse on an as needed basis.

According to the Association, the men and women restrooms were renovated in 2011 as part of the clubhouse renovation.

This was done in 2022 for \$9,200.

The estimated cost is based on information provided by the Association.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means (RSM), The National Construction Estimator (NCE), and/or Fannie Mae.

Clubhouse Wood Posts - Replacement

Asset ID	1265	1 Total	@ \$4,000.00
	Non-Capital	Asset Actual Cost	\$4,000.00
Category	Building Components	Percent Replacement	100%
Placed in Service	January 2014	Future Cost	\$4,000.00
Useful Life	5		
Replacement Year	2024		
Remaining Life	0		

This provision funds for the replacement of the wood support posts for the roof and deck

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Detail Report*Clubhouse Wood Posts - Replacement continued...*

around the clubhouse. The posts should be inspected annually and replaced as needed.

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.

Clubhouse Wood Siding - Replacement

Asset ID	1205	11,593 SF	@ \$23.76
	Capital	Asset Actual Cost	\$275,449.68
Category	Building Components	Percent Replacement	100%
Placed in Service	January 1973	Future Cost	\$335,126.65
Useful Life	30		
Adjustment	26		
Replacement Year	2029		
Remaining Life	5		

This provision provides funding to replace the wood siding on the clubhouse.

Schwindt & Company estimated 11,593 square feet of wood siding.

The cost is based on a per square foot estimate provided by Clow Roofing and Siding.

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

The Association will need to obtain bids for this work.

Common Area Irrigation Upgrade

Asset ID	1209	1 Total	@ \$29,228.50
	Capital	Asset Actual Cost	\$29,228.50
Category	Grounds Components	Percent Replacement	100%
Placed in Service	January 2014	Future Cost	\$43,265.32
Useful Life	20		
Replacement Year	2034		
Remaining Life	10		

This provision provides funding for the irrigation upgrade.

Summerfield Civic Association

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Detail Report*Common Area Irrigation Upgrade continued...*

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

Conference Room - Renewal

Asset ID	1018	1 Total	@ \$10,407.79
	Capital	Asset Actual Cost	\$10,407.79
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2021	Future Cost	\$20,273.34
Useful Life	20		
Replacement Year	2041		
Remaining Life	17		

This provision is for the replacement of furniture, fixtures, and equipment in the conference room located upstairs. Furniture, fixtures, and equipment in the conference room include, but are not limited, to painting and replacing and/or repairing of the following:

- 4 tables
- 16 chairs
- Cabinets
- Coat rack
- 3 bulletin boards
- 10 light fixtures
- Sink

According to the Association, the conference room was renovated in 2021 for \$8,923.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National 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 Association will need to obtain bids for this work.

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Detail Report**Copy Machine - Replacement**

Asset ID	1023	1 Total	@ \$7,000.00
	Capital	Asset Actual Cost	\$7,000.00
Category	Clubhouse Equipment	Percent Replacement	100%
Placed in Service	January 2023	Future Cost	\$9,963.18
Useful Life	10		
Replacement Year	2033		
Remaining Life	9		

This provision is to replace the copy machine next to the office.

The estimated useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The timing of this component was provided by the Association.

The estimated cost is based on information provided by the Association.

In 2023, the Association provided that the copy machine was replaced for \$6,500.

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.

Core Harvester 2006

Asset ID	1144	1 Total	@ \$8,653.89
	Capital	Asset Actual Cost	\$8,653.89
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 2006	Future Cost	\$8,653.89
Useful Life	15		
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of the core harvester.

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

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Detail Report**Court Benches - Replacement**

Asset ID	1246	1 Total	@ \$1,865.07
	Capital	Asset Actual Cost	\$1,865.07
Category	Grounds Components	Percent Replacement	100%
Placed in Service	January 2020	Future Cost	\$2,359.91
Useful Life	10		
Replacement Year	2030		
Remaining Life	6		

This provision is for the replacement of the 4 courts benches.

According to the Association, this occurred in 2020 for \$1,500.

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

Cushman Truckster 2016

Asset ID	1127	1 Total	@ \$30,127.20
	Capital	Asset Actual Cost	\$30,127.20
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 2016	Future Cost	\$52,170.56
Useful Life	22		
Replacement Year	2038		
Remaining Life	14		

This provision is for the replacement of the 2016 Cushman Truckster. This equipment should be replaced as needed.

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

Cyclone Fencing - Replacement

Asset ID	1066	1 Total	@ \$97,974.65
	Capital	Asset Actual Cost	\$97,974.65
Category	Fencing/Security	Percent Replacement	100%
Placed in Service	January 2018	Future Cost	\$251,138.83
Useful Life	30		
Replacement Year	2048		
Remaining Life	24		

This provision is for the replacement of the cyclone fence located on the golf course.

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Detail Report*Cyclone Fencing - Replacement continued...*

According to Rick Sullivan (the onsite maintenance person), there is about 1,289 linear feet of fencing.

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

The Association replaced one section of the fence long hole #2 in 2018 for \$8,200

Dakota Topdresser

Asset ID	1128	1 Total	@ \$20,769.35
	Capital	Asset Actual Cost	\$20,769.35
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 2000	Future Cost	\$20,769.35
Useful Life	16		
Adjustment	3		
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of the Dakota Topdresser.

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

Downstairs Carpet - Replacement

Asset ID	1003	4,140 SY	@ \$12.00
	Capital	Asset Actual Cost	\$49,680.00
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2007	Future Cost	\$49,680.00
Useful Life	10		
Adjustment	7		
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of the downstairs carpet excluding the pro-shop area.

The estimated area of the carpet is 460 square yards per Schwindt and Company.

The estimated cost is based on information provided by the Association.

The estimated useful life assumptions are based on accepted industry estimates as established by RS Means (RSM), The National Construction Estimator (NCE), and/or Fannie Mae.

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Detail Report**Downstairs Game Rooms - Paint**

Asset ID	1008	1 Total	@ \$1,749.60
	Non-Capital	Asset Actual Cost	\$1,749.60
Category	Painting	Percent Replacement	100%
Placed in Service	January 2021	Future Cost	\$2,302.35
Useful Life	10		
Replacement Year	2031		
Remaining Life	7		

This provision is for painting of the downstairs billiard room and table tennis room.

The estimated cost is based on information provided by the Association.

Schwindt & Company estimated 2,479 square feet of painted walls.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means (RSM), The National Construction Estimator (NCE), and/or Fannie Mae.

Downstairs Lobby - Furniture, Fixtures, and Equipment Replacement

Asset ID	1036	1 Total	@ \$25,390.53
	Capital	Asset Actual Cost	\$25,390.53
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2015	Future Cost	\$26,406.15
Useful Life	10		
Replacement Year	2025		
Remaining Life	1		

This provision funds for the replacement of furniture, fixtures, and equipment in the downstairs lobby. Furniture, fixtures, and equipment include replacing and/or repairing of the following:

- 7 Round Tables
- Pushpin Boards
- 28 Chairs
- 2 Folding Tables
- Television
- Computer Station
- Coffee Nook

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Detail Report*Downstairs Lobby - Furniture, Fixtures, and Equipment Replacement continued...*

- 2 Leather Love Seats
- Leather Couch
- Drinking Water Fountain
- 2 Lamps
- Coffee Table
- 12 Florescent Light Fixtures
- 6 Spot Light Fixtures

According to the Association, the chairs were repaired in 2008.

In 2011, the Association provided that the downstairs lobby was remodel for \$5,198.02.

The useful life assumptions are based on estimates established on RS Means and/or the National 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.

Downstairs Pro-Shop - Paint

Asset ID	1007	1 Total	@ \$2,916.00
Category	Non-Capital	Asset Actual Cost	\$2,916.00
Placed in Service	Painting	Percent Replacement	100%
Useful Life	January 2011	Future Cost	\$2,916.00
Adjustment	10		
Replacement Year	3		
Remaining Life	2024		
	0		

This provision is for the painting of the pro-shop located downstairs of the Clubhouse.

The estimated cost is based on information provided by the Association.

According to the Association, the downstairs pro-shop was painted in 2011 for \$2,190.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means (RSM), The National Construction Estimator (NCE), and/or Fannie Mae.

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Detail Report**Downstairs Rooms - Paint**

Asset ID	1187	1 Total	@ \$10,497.60
		Asset Actual Cost	\$10,497.60
Category	Non-Capital	Percent Replacement	100%
Placed in Service	Painting	Future Cost	\$10,497.60
Useful Life	January 2011		
Replacement Year	10		
Remaining Life	2024		
	0		

This provision is for the painting of the downstairs lobby and bathrooms.

The estimated cost is based on information provided by the Association.

In 2011, the Association provided that this component occurred as part of the clubhouse renovation.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means (RSM), The National Construction Estimator (NCE), and/or Fannie Mae.

Drainage Work

Asset ID	1088	1 Total	@ \$76,048.44
		Asset Actual Cost	\$76,048.44
Category	Non-Capital	Percent Replacement	100%
Placed in Service	Grounds Components	Future Cost	\$142,437.30
Useful Life	January 2009		
Adjustment	30		
Replacement Year	1		
Remaining Life	2040		
	16		

This provision is for drainage work to be completed on the golf course at hole 5.

According to the Association, this work occurred in 2009 for \$43,500.

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

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Detail Report**Easy Dump Box on Pickup**

Asset ID	1135	1 Total	@ \$4,153.86
Capital		Asset Actual Cost	\$4,153.86
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 2015	Future Cost	\$4,320.01
Useful Life	10		
Replacement Year	2025		
Remaining Life	1		

This provision is for the replacement of the easy dump box on the pickup.

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

Entry Point Signs - Renewal

Asset ID	1192	1 Total	@ \$11,664.00
Capital		Asset Actual Cost	\$11,664.00
Category	Signs	Percent Replacement	100%
Placed in Service	January 2012	Future Cost	\$11,664.00
Useful Life	20		
Adjustment	-10		
Replacement Year	2024		
Remaining Life	0		

This provision provides funding for the renewal of the entry point signs.

The Association provided a useful life of 20 years.

In 2012, the Association provided that work was done on the sign for \$8,565. Additional updates to the sign will be done in the future for \$10,000.

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Detail Report**Equipment Lift**

Asset ID	1258	1 Total	@ \$40,824.00
Capital		Asset Actual Cost	\$40,824.00
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 2022	Future Cost	\$82,701.93
Useful Life	20		
Replacement Year	2042		
Remaining Life	18		

This provision is for the replacement of the equipment lift in the maintenance building.

The cost and useful life are per the Association.

Exercise Equipment - Replacement

Asset ID	1035	1 Total	@ \$27,717.03
Capital		Asset Actual Cost	\$27,717.03
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2016	Future Cost	\$27,717.03
Useful Life	8		
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of exercise equipment.

The cost and useful life estimates are based on estimates established on RS Means and/or the National 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 Association will need to obtain bids for this work.

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Detail Report**Exterior Aluminum Deck Railing - Replacement**

Asset ID	1174	1 Total	@ \$19,975.00
	Capital	Asset Actual Cost	\$19,975.00
Category	Railings	Percent Replacement	100%
Placed in Service	December 2019	Future Cost	\$53,250.08
Useful Life	30		
Replacement Year	2049		
Remaining Life	25		

This provision is for the replacement of the exterior deck railing.

In 2012, the Association provided that the railings were replaced for \$12,550 by Black Diamond Homes.

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

During Schwindt & Company's 2012 site visit, there were approximately 316 linear feet of wood railings. In 2019 they changed to aluminum.

Exterior Doors - Repair

Asset ID	1169	1 Total	@ \$4,059.06
	Non-Capital	Asset Actual Cost	\$4,059.06
Category	Doors	Percent Replacement	100%
Placed in Service	January 2013	Future Cost	\$8,551.83
Useful Life	30		
Replacement Year	2043		
Remaining Life	19		

This provision is for the repair of the doors on the clubhouse.

The cost was provided by the Association in 2012.

The useful life was provided by the Association in 2010.

During Schwindt & Company's 2012 site visit, there were 18 glass doors.

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Detail Report**Exterior Handrails**

Asset ID	1228	1 Total	@ \$3,749.16
Capital		Asset Actual Cost	\$3,749.16
Category	Building Components	Percent Replacement	100%
Placed in Service	January 2016	Future Cost	\$6,002.53
Useful Life	20		
Replacement Year	2036		
Remaining Life	12		

This provision is for the replacement of the exterior handrails.

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

Exterior Lighting - Replacement

Asset ID	1046	49 Each	@ \$181.96
Capital		Asset Actual Cost	\$8,916.04
Category	Lighting	Percent Replacement	100%
Placed in Service	January 2000	Future Cost	\$9,272.68
Useful Life	25		
Replacement Year	2025		
Remaining Life	1		

This provision is for the replacement of the exterior light fixtures.

The estimated cost was provided by the Association.

The estimated useful life was provided by the Myhre Group Architects.

During Schwindt & Company's 2012 site visit, there were 49 exterior lights.

Exterior Windows - Repair

Asset ID	1101	1 Total	@ \$9,692.36
Capital		Asset Actual Cost	\$9,692.36
Category	Windows	Percent Replacement	100%
Placed in Service	January 2008	Future Cost	\$9,692.36
Useful Life	10		
Adjustment	1		
Replacement Year	2024		
Remaining Life	0		

This provision is for the repair of the windows on the clubhouse.

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Detail Report*Exterior Windows - Repair continued...*

The Association should consider having an energy study performed to determine if window replacement would save money on heating and cooling.

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

During Schwindt & Company's 2012 site visit, there were 30 windows.

Flooring: Upstairs - Replacement

Asset ID	1028	1 Total	@ \$78,611.86
Category	Capital	Asset Actual Cost	\$78,611.86
Placed in Service	Interior Furnishings	Percent Replacement	100%
Useful Life	January 2021	Future Cost	\$153,128.08
Replacement Year	20		
Remaining Life	2041		
	17		

This provision is for the replacement of the upstairs flooring.

Schwindt & Company estimated 954 square feet of flooring.

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

Ford F350 Red

Asset ID	1120	1 Total	@ \$27,449.23
Category	Capital	Asset Actual Cost	\$27,449.23
Placed in Service	Golf Course Equipment	Percent Replacement	100%
Useful Life	January 2015	Future Cost	\$28,547.20
Replacement Year	10		
Remaining Life	2025		
	1		

This provision is for the replacement of the red Ford F350.

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

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Tigard, Oregon

Detail Report**Furnaces - Replacement**

Asset ID	1047	1 Total	@ \$13,012.65
Capital		Asset Actual Cost	\$13,012.65
Category	Clubhouse Equipment	Percent Replacement	100%
Placed in Service	January 2014	Future Cost	\$15,831.88
Useful Life	15		
Replacement Year	2029		
Remaining Life	5		

This provision is for the replacement of the 9 furnaces in the clubhouse.

The cost is based on information provided by the Association. The useful life is based on information from Columbia Heating.

Golf Course Benches - Replacement

Asset ID	1061	10 Each	@ \$778.85
Capital		Asset Actual Cost	\$7,788.50
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 1997	Future Cost	\$7,788.50
Useful Life	25		
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of the benches located at the golf course tees.

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

Golf Course Bridge - Replacement

Asset ID	1250	1 Total	@ \$18,195.84
Capital		Asset Actual Cost	\$18,195.84
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 2000	Future Cost	\$18,923.67
Useful Life	25		
Replacement Year	2025		
Remaining Life	1		

This provision is for the replacement of the cart path bridge by the ponds.

The cost and useful life are based on a similar Association.

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Detail Report**Golf Course Drinking Fountain**

Asset ID	1235	1 Total	@ \$2,856.93
	Capital	Asset Actual Cost	\$2,856.93
Category	Equipment	Percent Replacement	100%
Placed in Service	September 2017	Future Cost	\$3,213.66
Useful Life	10		
Replacement Year	2027		
Remaining Life	3		

This provision funds for the replacement of the golf course drinking fountain.

The drinking fountain was replaced in September 2017 for \$2,187. The Association provided an estimated useful life of 10 years.

Golf Course Irrigation Control System - Major Upgrade

Asset ID	1085	1 Total	@ \$86,538.97
	Capital	Asset Actual Cost	\$86,538.97
Category	Grounds Components	Percent Replacement	100%
Placed in Service	January 2009	Future Cost	\$128,098.82
Useful Life	25		
Replacement Year	2034		
Remaining Life	10		

This provision is to upgrade the control system that services the irrigation at the golf course.

The system consists of a Dell computer with Nimbus 2 software, Rain Bird maxi interface module, Rain Bird Freedom radio control base unit, 2 Kenwood handheld radios with keypads, and 9 Rain Bird Part Controllers.

The cost and useful life are based on information provided by the Association. This assumes the irrigation replacement occurred in 2009.

Summerfield Civic Association

Tigard, Oregon

Detail Report**Golf Course Irrigation Control System - Minor Upgrade**

Asset ID	1087	1 Total	@ \$5,097.87
	Non-Capital	Asset Actual Cost	\$5,097.87
Category	Grounds Components	Percent Replacement	100%
Placed in Service	January 2018	Future Cost	\$5,301.78
Useful Life	7		
Replacement Year	2025		
Remaining Life	1		

This provision is for minor upgrades to the control system servicing the irrigation at the golf course.

The system consists of a Dell computer with Nimbus 2 software, Rain Bird maxi interface module, Rain Bird Freedom radio control base unit, 2 Kenwood handheld radios with keypads, and 9 Rain Bird Part Controllers.

According to the Association, a minor upgrade was approved in 2018 at the cost of \$4,000.

The cost and useful life are based on information provided by the Association. This assumes the irrigation replacement occurred in 2009.

Golf Course Irrigation System Renewal

Asset ID	1161	1 Total	@ \$913,398.41
	Capital	Asset Actual Cost	\$913,398.41
Category	Grounds Components	Percent Replacement	100%
Placed in Service	January 2009	Future Cost	\$1,779,209.21
Useful Life	30		
Adjustment	2		
Replacement Year	2041		
Remaining Life	17		

This provision is to upgrade the irrigation system at the golf course.

Rick estimated \$500,000 to \$600,000 for the irrigation system upgrades.

According to the Association, this component occurred in 2009.

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

Summerfield Civic Association

Tigard, Oregon

Detail Report**Golf Course Public Golf Sign**

Asset ID	1237	1 Total	@ \$3,887.12
	Capital	Asset Actual Cost	\$3,887.12
Category	Equipment	Percent Replacement	100%
Placed in Service	January 2018	Future Cost	\$4,547.38
Useful Life	10		
Replacement Year	2028		
Remaining Life	4		

This provision funds for the replacement of the golf course public golf sign.

According to the Association, this was done in 2018 for \$3,050

The cost was provided by the Association.

The useful life assumption is based on estimates established on RS Means and/or The National Estimator.

Golf Maintenance Building Carport

Asset ID	1259	1 Total	@ \$4,082.40
	Capital	Asset Actual Cost	\$4,082.40
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 2022	Future Cost	\$8,270.19
Useful Life	20		
Replacement Year	2042		
Remaining Life	18		

This provision is for the replacement of the carport at the golf maintenance building.

The cost and useful life are per the Association.

Golf Maintenance Building Chemical Storage Shed

Asset ID	1257	1 Total	@ \$6,500.00
	Capital	Asset Actual Cost	\$6,500.00
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 2022	Future Cost	\$13,167.81
Useful Life	20		
Replacement Year	2042		
Remaining Life	18		

This provision is for the replacement of the golf course chemical storage shed.

Summerfield Civic Association

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Detail Report*Golf Maintenance Building Chemical Storage Shed continued...*

The cost and useful life are per the Association.

Greens Roller - Replacement

Asset ID	1214	1 Total	@ \$16,588.70
Capital		Asset Actual Cost	\$16,588.70
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 2016	Future Cost	\$17,942.34
Useful Life	10		
Replacement Year	2026		
Remaining Life	2		

This component funds for a greens roller.

The cost is per the Association.

The useful life estimate is per Stark Street Lawn and Garden.

HVAC - East Air Conditioners - Replacement

Asset ID	1048	1 Total	@ \$69,388.66
Capital		Asset Actual Cost	\$69,388.66
Category	Clubhouse Equipment	Percent Replacement	100%
Placed in Service	January 2009	Future Cost	\$72,164.21
Useful Life	15		
Adjustment	1		
Replacement Year	2025		
Remaining Life	1		

This provision is for the replacement of the air conditioners located on the roof on the east side of the clubhouse.

According to the Association, one HVAC unit was replaced in 2009 for \$8,775 from Columbia Heating & Cooling. There are 3 or 4 HVAC units on the east side.

The cost is based on information provided by the Association. The useful life based on information provided by Columbia Heating.

Summerfield Civic Association

Tigard, Oregon

Detail Report**HVAC - ProShop - Replacement**

Asset ID	1248	1 Total	@ \$12,433.82
	Capital	Asset Actual Cost	\$12,433.82
Category	Clubhouse Equipment	Percent Replacement	100%
Placed in Service	January 2020	Future Cost	\$19,141.29
Useful Life	15		
Replacement Year	2035		
Remaining Life	11		

This provision is for the replacement of the air conditioners located on in the proshop/lower level.

According to the Association, this occurred in 2020 for \$10,000.

The cost is based on information provided by the Association. The useful life based on information provided by Columbia Heating.

HVAC - West Air Conditioners - Replacement

Asset ID	1175	1 Total	@ \$69,388.66
	Capital	Asset Actual Cost	\$69,388.66
Category	Clubhouse Equipment	Percent Replacement	100%
Placed in Service	January 2010	Future Cost	\$72,164.21
Useful Life	15		
Replacement Year	2025		
Remaining Life	1		

This provision is for the replacement of the air conditioners located on the west side of the roof of the clubhouse. One air conditioner was replaced.

According to the Association, this occurred in 2010 for \$10,395.

The cost is based on information provided by the Association. The useful life based on information provided by Columbia Heating.

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Detail Report**Ingersoll Rand Compressor**

Asset ID	1148	1 Total	@ \$2,016.43
Category	Capital	Asset Actual Cost	\$2,016.43
Placed in Service	January 2010	Percent Replacement	100%
Useful Life	11	Future Cost	\$2,016.43
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of the Ingersoll Rand compressor.

This equipment should be replaced as needed.

According to the Association, this occurred in 2010 for \$1,200.

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

Insurance Deductible

Asset ID	1266	1 Total	@ \$2,500.00
Category	Non-Capital	Asset Actual Cost	\$2,500.00
Placed in Service	January 2023	Percent Replacement	100%
Useful Life	1	Future Cost	\$2,500.00
Replacement Year	2024		
Remaining Life	0		

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

Interior Stairs: Carpet Replacement

Asset ID	1173	1 Total	@ \$5,041.10
Category	Capital	Asset Actual Cost	\$5,041.10
Placed in Service	December 2012	Percent Replacement	100%
Useful Life	15	Future Cost	\$5,670.55
Replacement Year	2027		
Remaining Life	3		

This provision is for the replacement of carpets on the interior stairs.

According to the Association, the carpets on the interior stairs were new in 2011 as part of the clubhouse renovation.

Summerfield Civic Association

Tigard, Oregon

Detail Report*Interior Stairs: Carpet Replacement continued...*

In 2012, the Association provided that the carpet was installed with residential carpets instead of commercial. The carpets will be replaced in 2012 to commercial carpet. Schwindt & Company estimated 162 square feet of carpet.

The cost is an estimate provided by the Association.

The useful life is based on estimates established on RS Means and/or the National 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.

Irrigation Pump Station - Renewal

Asset ID	1077	1 Total	@ \$60,652.80
Capital		Asset Actual Cost	\$60,652.80
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 2020	Future Cost	\$138,213.66
Useful Life	25		
Replacement Year	2045		
Remaining Life	21		

This provision is for the renewal of the irrigation pump station.

According to Rick, the station was installed in 1997 at a cost of \$49,976.

According to the Association, this occurred in 2020 for \$50,000.

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

In 2013, the Association spent \$4,059.75 to replace the Irrigation Pump VDR.

Jac Green Mower

Asset ID	1068	1 Total	@ \$51,623.70
Capital		Asset Actual Cost	\$51,623.70
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 2021	Future Cost	\$60,392.43
Useful Life	7		
Replacement Year	2028		
Remaining Life	4		

This provision is for the replacement of the Jac Green mower.

Summerfield Civic Association

Tigard, Oregon

Detail Report*Jac Green Mower continued...*

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

Jacobsen LF 550		1 Total	@ \$76,510.04
Asset ID	1137	Asset Actual Cost	\$76,510.04
	Capital	Percent Replacement	100%
Category	Golf Course Equipment	Future Cost	\$82,753.26
Placed in Service	January 2019		
Useful Life	7		
Replacement Year	2026		
Remaining Life	2		

This provision is for the replacement of the Jacobsen LF 550 Fairway Mower.

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

In 2011, the mower was replaced for \$46,670.

Per the Association, the mower will be a priority component in 2019.

Kitchen - Renovation		1 Total	@ \$80,000.00
Asset ID	1183	Asset Actual Cost	\$80,000.00
	Capital	Percent Replacement	100%
Category	Interior Furnishings	Future Cost	\$138,534.11
Placed in Service	January 2023		
Useful Life	15		
Replacement Year	2038		
Remaining Life	14		

This provision is for the renovation of the kitchen. Renewal of the kitchen includes, but is not limited, to replacing and/or repairing the following:

- 8 Light Fixtures
- Can Opener
- Cabinets
- Dishes
- 2 Microwaves

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Detail Report*Kitchen - Renovation continued...*

- 1 Emergency Light
- Counters

According to the Association, the kitchen was renovated in 2023 for \$179,000. This includes replacement of appliances.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National 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 Association will need to obtain bids for this work.

Kitchen Floor - Tile Replacement

Asset ID	1012	414 SF	@ \$20.00
Category	Capital	Asset Actual Cost	\$8,280.00
Placed in Service	Interior Furnishings	Percent Replacement	100%
Useful Life	January 2023	Future Cost	\$14,338.28
Replacement Year	15		
Remaining Life	2038		
	14		

This provision is for the replacement of the tile flooring in the kitchen.

According to the Association, the kitchen floor was replaced in 2023 as part of the clubhouse renovation.

Schwindt & Company estimated 414 square feet of tile flooring.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

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Detail Report**Kitchen Highspeed Dishwasher - Replacement**

Asset ID	1171	1 Total	@ \$6,694.93
	Capital	Asset Actual Cost	\$6,694.93
Category	Kitchen	Percent Replacement	100%
Placed in Service	January 2023	Future Cost	\$11,593.45
Useful Life	15		
Replacement Year	2038		
Remaining Life	14		

This provision is for replacement of the dishwashers located in the kitchen.

The estimated cost is based on recent information from the Association.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means (RSM), The National Construction Estimator (NCE), and/or Fannie Mae.

Kitchen Ranges & Hoods - Replacement

Asset ID	1011	4 Total	@ \$2,596.17
	Capital	Asset Actual Cost	\$10,384.68
Category	Kitchen	Percent Replacement	100%
Placed in Service	January 2023	Future Cost	\$17,982.90
Useful Life	15		
Replacement Year	2038		
Remaining Life	14		

This provision is for the replacement of 4 ranges located in the kitchen.

The estimated cost is based on recent information from Sears.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means (RSM), The National Construction Estimator (NCE), and/or Fannie Mae.

The Association will need to obtain bids for this work.

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Detail Report**Kitchen Refrigerators - Replacement**

Asset ID	1024	2 Total	@ \$2,076.95
Capital		Asset Actual Cost	\$4,153.90
Category	Kitchen	Percent Replacement	100%
Placed in Service	January 2023	Future Cost	\$7,193.21
Useful Life	15		
Replacement Year	2038		
Remaining Life	14		

This provision is for replacement of the 2 refrigerators located in the kitchen.

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

The estimated cost is based on information provided by the Association.

Kitchen Sink - Replacement

Asset ID	1010	1 Total	@ \$1,000.00
Capital		Asset Actual Cost	\$1,000.00
Category	Kitchen	Percent Replacement	100%
Placed in Service	January 2023	Future Cost	\$2,106.85
Useful Life	20		
Replacement Year	2043		
Remaining Life	19		

This provision is for the replacement of the sink located in the kitchen.

The estimated cost is based on recent information from Sears.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means (RSM), The National Construction Estimator (NCE), and/or Fannie Mae.

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 Association will need to obtain bids for this work.

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Detail Report**Kubota L5740 Tractor**

Asset ID	1159	1 Total	@ \$39,807.94
Capital		Asset Actual Cost	\$39,807.94
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 2008	Future Cost	\$39,807.94
Useful Life	15		
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of the Kubota L5740 tractor.

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

Kubota Mower/Blower

Asset ID	1141	1 Total	@ \$42,586.31
Capital		Asset Actual Cost	\$42,586.31
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 2006	Future Cost	\$42,586.31
Useful Life	8		
Adjustment	5		
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of the Kubota mower and blower.

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

Kubota Tractor/Mower

Asset ID	1172	1 Total	@ \$50,146.45
Capital		Asset Actual Cost	\$50,146.45
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 2018	Future Cost	\$118,843.01
Useful Life	28		
Replacement Year	2046		
Remaining Life	22		

This provision is for the replacement of the Kubota tractor and mower.

According to the Association, they replaced their MF250 tractor and loader for a Kubota tractor and mower for \$39,347.

Summerfield Civic Association

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Detail Report*Kubota Tractor/Mower continued...*

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

Las Tec Articulator

Asset ID	1110	1 Total	@ \$26,076.77
Capital		Asset Actual Cost	\$26,076.77
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 2015	Future Cost	\$26,076.77
Useful Life	9		
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of the Les Tec Articulator.

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

Leaf Blower - Buffalo

Asset ID	1124	1 Total	@ \$9,805.21
Capital		Asset Actual Cost	\$9,805.21
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 2013	Future Cost	\$9,805.21
Useful Life	10		
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of the Buffalo leaf blower.

This equipment should be replaced as needed.

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

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Detail Report**Lely Spreader**

Asset ID	1117	1 Total	@ \$5,192.34
Capital		Asset Actual Cost	\$5,192.34
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 2001	Future Cost	\$5,400.03
Useful Life	21		
Adjustment	3		
Replacement Year	2025		
Remaining Life	1		

This provision is for the replacement of the Lely spreader.

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

Library - Renewal

Asset ID	1021	1 Total	@ \$3,461.58
Capital		Asset Actual Cost	\$3,461.58
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2011	Future Cost	\$3,461.58
Useful Life	10		
Adjustment	3		
Replacement Year	2024		
Remaining Life	0		

This provision is for the renewal of the library located upstairs. Renewal of the book nook includes, but is not limited to, painting and replacing/repairing of the following:

- 4 Blue Chairs
- 19 Book Cases
- Coat Rack
- 12 Light Fixtures
- Sorting Cart
- 1 Table with Drawers
- Step Ladder
- Coffee Table
- 5 Windows

Summerfield Civic Association

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Detail Report*Library - Renewal continued...*

According to the Association, the library was renovated in 2011 as part of the clubhouse renovation.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National 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 Association will need to obtain bids for this work.

MF 1160 Tractor

Asset ID	1147	1 Total	@ \$43,269.46
Capital		Asset Actual Cost	\$43,269.46
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 1998	Future Cost	\$43,269.46
Useful Life	11		
Adjustment	10		
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of the MF 1160 tractor.

This equipment should be replaced as needed.

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

Main Lobby - Renewal

Asset ID	1001	1 Total	@ \$25,000.00
Capital		Asset Actual Cost	\$25,000.00
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2023	Future Cost	\$35,582.80
Useful Life	10		
Replacement Year	2033		
Remaining Life	9		

This provision funds for the renewal of the main lobby. The main lobby refurbishing will include replacement and/or repair of the following:

- 6 Couches

Summerfield Civic Association

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Detail Report*Main Lobby - Renewal continued...*

- 1 Coffee Table
- 3 Tables
- 6 Rolling Chairs
- 6 Lamps
- Desk
- 17 Planters
- 8 Mirrors
- 23 Ceiling Light Fixtures
- 8 Wall Light Fixtures
- Electric Fireplace

According to the Association, the components listed above were replaced in 2023 as part of the clubhouse lobby renovation.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National 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 Association will need to obtain bids for this work.

Maintenance Building - Furnace

Asset ID	1058	1 Total	@ \$4,984.64
Category	Capital	Asset Actual Cost	\$4,984.64
Placed in Service	Equipment	Percent Replacement	100%
Useful Life	January 2014	Future Cost	\$7,378.48
Replacement Year	20		
Remaining Life	2034		
	10		

This provision is for the replacement of the furnace located at the maintenance building.

According to the Association, this component occurred in 2014.

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

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Detail Report*Maintenance Building - Furnace continued...*

and/or The National Construction Estimator. The timing for this component was provided by the Association.

The cost is based on information provided by the Association.

The Association will need to obtain bids for this work.

Maintenance Building - Garage Door Replacement

Asset ID	1055	1 Total	@ \$2,000.00
	Capital	Asset Actual Cost	\$2,000.00
Category	Doors	Percent Replacement	100%
Placed in Service	January 2023	Future Cost	\$2,846.62
Useful Life	10		
Replacement Year	2033		
Remaining Life	9		

This provision is for the replacement of the garage doors on the maintenance building.

The 3 doors were replaced in 2006. This was done in 2023 for \$2,000.

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

The Association will need to obtain bids for this work.

Maintenance Building - Water Heater

Asset ID	1262	1 Total	@ \$2,500.00
	Capital	Asset Actual Cost	\$2,500.00
Category	Equipment	Percent Replacement	100%
Placed in Service	January 2014	Future Cost	\$3,700.61
Useful Life	20		
Replacement Year	2034		
Remaining Life	10		

This provision is for the replacement of the water heater located at the maintenance building.

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Detail Report*Maintenance Building - Water Heater continued...*

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The Association will need to obtain bids for this work.

Maintenance Building: Restrooms - Renewal

Asset ID	1253	1 Total	@ \$23,328.00
	Capital	Asset Actual Cost	\$23,328.00
Category	Equipment	Percent Replacement	100%
Placed in Service	January 1991	Future Cost	\$23,328.00
Useful Life	30		
Replacement Year	2024		
Remaining Life	0		

This provision is for the renewal of the restroom located at the maintenance building.

The useful life assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The timing for this component was provided by the Association.

The cost is based on information provided by the Association.

The Association will need to obtain bids for this work.

Maintenance Building: Wood Fence

Asset ID	1264	300 LF	@ \$60.00
	Capital	Asset Actual Cost	\$18,000.00
Category	Fencing/Security	Percent Replacement	100%
Placed in Service	January 2021	Future Cost	\$35,062.21
Useful Life	20		
Replacement Year	2041		
Remaining Life	17		

This provision is for the replacement of the wood fence at the maintenance building.

Summerfield Civic Association

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Detail Report*Maintenance Building: Wood Fence continued...*

Schwindt and Company estimated 300 lineal feet of fencing.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The Association will need to obtain bids for this work.

Maintenance Buildings - Fuel Storage

Asset ID	1057	1 Total	@ \$86,516.55
Category	Capital	Asset Actual Cost	\$86,516.55
Placed in Service	January 2015	Percent Replacement	100%
Useful Life	25	Future Cost	\$162,043.87
Replacement Year	2040		
Remaining Life	16		

This provision is for the underground storage located at the maintenance building. This storage houses the fuel used for the maintenance machines.

The useful life assumption is 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 Association will need to obtain bids for this work.

In 2013, the Association provided that the cost is estimated at \$60,000.

Maintenance Buildings - Paint

Asset ID	1054	1 Total	@ \$11,664.00
Category	Non-Capital	Asset Actual Cost	\$11,664.00
Placed in Service	January 2021	Percent Replacement	100%
Useful Life	10	Future Cost	\$15,349.03
Replacement Year	2031		
Remaining Life	7		

This provision is to paint the maintenance building.

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Detail Report*Maintenance Buildings - Paint continued...*

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

The cost is based on information provided by the Association.

The Association will need to obtain bids for this work.

Maintenance Buildings - Roof Replacement

Asset ID	1053	1 Total	@ \$34,992.00
	Capital	Asset Actual Cost	\$34,992.00
Category	Roofing	Percent Replacement	100%
Placed in Service	January 2021	Future Cost	\$68,160.93
Useful Life	20		
Replacement Year	2041		
Remaining Life	17		

This provision is for the replacement of the roof on the maintenance building.

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

The cost is based on information provided by the Association.

The Association will need to obtain bids for this work.

Maintenance Shop: Storage Container

Asset ID	1200	1 Total	@ \$14,369.61
	Capital	Asset Actual Cost	\$14,369.61
Category	Building Components	Percent Replacement	100%
Placed in Service	November 2017	Future Cost	\$26,914.01
Useful Life	23		
Replacement Year	2040		
Remaining Life	16		

This provision provides funding to install a covered carport behind the maintenance shop.

Summerfield Civic Association

Tigard, Oregon

Detail Report*Maintenance Shop: Storage Container continued...*

Per the Association, this occurred in November 2017 for \$11,000. The Association plans to keep the container for 4 to 5 years and sell it.

Media Center in Lakeview Room - Replacement

Asset ID	1229	1 Total	@ \$22,762.77
	Capital	Asset Actual Cost	\$22,762.77
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2016	Future Cost	\$24,620.21
Useful Life	10		
Replacement Year	2026		
Remaining Life	2		

This provision is for the replacement of the media center in the Lakeview room.

This includes the large 90" TV, speakers, rack , DVD player, etc.

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

Men's Locker Room - Renewal

Asset ID	1030	1 Total	@ \$8,653.88
	Capital	Asset Actual Cost	\$8,653.88
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2007	Future Cost	\$8,653.88
Useful Life	10		
Adjustment	2		
Replacement Year	2024		
Remaining Life	0		

This provision is for the renewal of the men's locker room located downstairs. Renewal of the men's locker room includes, but is not limited to, painting and replacing/repairing of the following:

- 2 Showers
- 2 Toilets
- 2 Urinals

Summerfield Civic Association

Tigard, Oregon

Detail Report*Men's Locker Room - Renewal continued...*

- Lockers
- Tile Flooring
- 4 Benches
- 2 Sinks
- Scale

The cost and useful life assumptions are based on estimates established on RS Means and/or the National 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 Association will need to obtain bids for this work.

Mete-R-Matic Topdresser

Asset ID	1112	1 Total
	Capital	Asset Actual Cost
Category	Golf Course Equipment	Future Cost
Placed in Service	January 1989	
Useful Life	1	
Replacement Year	2024	
Remaining Life	0	

This provision is for the replacement of the Mete-R-Matic Topdresser.

According to Rick Sullivan (the on-site maintenance person), this item will not be replaced.

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

Summerfield Civic Association

Tigard, Oregon

Detail Report**Office Area - Renewal**

Asset ID	1022	1 Total	@ \$4,774.92
Category	Capital	Asset Actual Cost	\$4,774.92
Placed in Service	Interior Furnishings	Percent Replacement	100%
Useful Life	January 2012	Future Cost	\$4,774.92
Adjustment	7		
Replacement Year	5		
Remaining Life	2024		
	0		

This provision is for the renewal of the office area located upstairs. Renewal of the office area includes but is not limited to painting and replacing and/or repairing of the following:

- 5 Computer Desks
- 2 Adding Machines
- 3 Computer Chairs
- 4 Book Cases
- 2 Desk Jet Printers
- 2 Wall Heaters
- 4 Light Fixtures
- Fax Machine

According to the Association, the equipment listed above was replaced in 2011 as part of the clubhouse renovation.

In 2012, the Association provided that computers was renew for \$3,000.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National 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 Association will need to obtain bids for this work.

In 2013, The Association spent \$1,023 for computers.

Summerfield Civic Association

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Detail Report**Parking Lighting - Replacement**

Asset ID	1249	4 Each	@ \$1,213.06
Capital		Asset Actual Cost	\$4,852.24
Category	Lighting	Percent Replacement	100%
Placed in Service	January 2000	Future Cost	\$5,046.33
Useful Life	25		
Replacement Year	2025		
Remaining Life	1		

This provision is for the replacement of the parking light fixtures.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

During Schwindt & Company's 2020 site visit, there were 4 lights.

Parking Lot Asphalt - Overlay

Asset ID	1043	43,000 SF	@ \$2.52
Capital		Asset Actual Cost	\$108,360.00
Category	Streets/Asphalt	Percent Replacement	100%
Placed in Service	January 2019	Future Cost	\$237,430.10
Useful Life	25		
Replacement Year	2044		
Remaining Life	20		

This provision funds for the renewal of the asphalt driving and parking surfaces. 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.

According to the Association, the parking lot measures 43,000 square feet of asphalt.

This work should be performed by a licensed paving contractor.

All asphalt striping 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.

Summerfield Civic Association

Tigard, Oregon

Detail Report*Parking Lot Asphalt - Overlay continued...*

The estimated cost is based on square foot information provided by Coast Pavement.

The estimated useful life was provided by the Association.

The Association will need to obtain bids for this work.

Parking Lot Asphalt - Seal Coat

Asset ID	1040	43,000 SF	@ \$0.30
Category	Non-Capital	Asset Actual Cost	\$12,900.00
Placed in Service	Streets/Asphalt	Percent Replacement	100%
Useful Life	January 2019	Future Cost	\$12,900.00
Replacement Year	5		
Remaining Life	2024		
	0		

This provision funds for seal coating of the asphalt surfaces.

Maintenance of asphalt paving includes the periodic application of an asphalt emulsion sealer or "seal coat". This involves thoroughly cleaning all pavements, filling surface cracks, patching locally damaged pavement surfaces, and then applying the emulsion sealer.

According to the Association, the parking lot was seal coated in 2008 at a cost of \$6,750 and measures 43,000 square feet.

All asphalt striping 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.

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

In 2012, the Association provided that the asphalt was repaired and painted in 2012 for \$1,200.

In 2014, the work was done for \$25,000.

In 2015, the Association added several more parking spaces, at a cost of \$3,000.

Summerfield Civic Association

Tigard, Oregon

Detail Report**Ping Pong Room - Renewal**

Asset ID	1033	1 Total	@ \$3,193.81
	Capital	Asset Actual Cost	\$3,193.81
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2018	Future Cost	\$3,736.31
Useful Life	10		
Replacement Year	2028		
Remaining Life	4		

This provision is for the renewal of the ping pong room located downstairs. Renewal of the ping pong room includes, but is not limited to painting and replacing/repairing of the following:

- 2 Ping Pong Tables
- Miscellaneous ping pong Equipment
- 7 Light Fixtures

Per the Association, the ping pong tables were replaced in 2018 for \$2,506.

The cost and useful life information are based on estimates established on RS Means and/or the National 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 Association will need to obtain bids for this work.

Poker Tables/Chairs - Replacement

Asset ID	1230	1 Total	@ \$3,215.91
	Capital	Asset Actual Cost	\$3,215.91
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	September 2017	Future Cost	\$4,401.19
Useful Life	15		
Replacement Year	2032		
Remaining Life	8		

This provision is for the replacement of the poker tables and chairs.

The useful life is based on information from the Association.

Per the Association, the poker tables and chairs were replaced in September 2017 for \$2,461.80.

Summerfield Civic Association

Tigard, Oregon

Detail Report**Pond - Concrete Aprons Renewal**

Asset ID	1069	1 Total	@ \$58,320.00
	Capital	Asset Actual Cost	\$58,320.00
Category	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 2008	Future Cost	\$58,320.00
Useful Life	1		
Adjustment	10		
Replacement Year	2024		
Remaining Life	0		

This provision is for the renewal of the concrete aprons around the ponds. According to Rick Sullivan (the onsite maintenance person), the area around pond #5 is beginning to settle and crack. Additional rocks will be needed to help control erosion.

The cost was provided by the Association.

The useful life assumption is based on estimates established on RS Means and/or the National Estimator. The Association will need to obtain bids for this work.

Pond Circulation Pump 5 HP - Replacement

Asset ID	1075	1 Total	@ \$4,325.83
	Capital	Asset Actual Cost	\$4,325.83
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 2019	Future Cost	\$4,325.83
Useful Life	5		
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of the pond circulation pump. According to Rick Sullivan (the onsite maintenance person), this is a 5 HP 3 phase Gould sewerage pump that runs constantly.

In 2007, the pump was replaced at a cost of \$2,000.

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

In 2013 the Association reported the pump was replaced for \$3,000, with a 5 year life.

In 2018, per the Association, this work is a priority in 2019 and is expected to cost around \$5,000.

Summerfield Civic Association

Tigard, Oregon

Detail Report**Pond Cleaning**

Asset ID	1067	1 Total	@ \$87,837.54
	Capital	Asset Actual Cost	\$87,837.54
Category	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 2015	Future Cost	\$135,221.86
Useful Life	20		
Replacement Year	2035		
Remaining Life	11		

This provision is for dredging the pond.

According to Rick Sullivan (the onsite maintenance person), pond #9 (the lower pond) was dredged in 1991 at a cost of \$6,150. He expects the cost of today's dredging to be much higher.

The Association is having a diver inspect the level of silt. This component should be updated at that time.

The useful life is based on information provided by the Association.

In 2015, the Association cleaned the pond for a cost of \$64,000.

Pond Fountain - #5 Green A

Asset ID	1107	1 Total	@ \$6,923.11
	Capital	Asset Actual Cost	\$6,923.11
Category	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 1995	Future Cost	\$6,923.11
Useful Life	10		
Adjustment	18		
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of the West Otterbine Fountain located on the golf course at 5 Green A.

This equipment should be replaced as needed.

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

Per a request by the Association, this component is moved out to 2023.

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Detail Report**Pond Fountain - #5 Green B**

Asset ID	1116	1 Total	@ \$5,519.49
	Capital	Asset Actual Cost	\$5,519.49
Category	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 2013	Future Cost	\$5,519.49
Useful Life	10		
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of the Upper Aquamaster with controls at #5 Green B.

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

Pond Fountain - #5 Tee

Asset ID	1106	1 Total	@ \$6,923.11
	Capital	Asset Actual Cost	\$6,923.11
Category	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 2009	Future Cost	\$6,923.11
Useful Life	10		
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of the East Otterbine Fountain located at #5 Tee.

This component should be replaced as needed.

According to the Association, this component occurred in 2009.

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

Pond Fountain - #9 Lower

Asset ID	1115	1 Total	@ \$6,923.11
	Capital	Asset Actual Cost	\$6,923.11
Category	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 2001	Future Cost	\$6,923.11
Useful Life	10		
Adjustment	8		
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of the Lower Aquamaster w/ controls at #9 Lower.

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Detail Report*Pond Fountain - #9 Lower continued...*

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

Pond Fountain - #9 Upper		1 Total	@ \$3,885.43
Asset ID	1108	Asset Actual Cost	\$3,885.43
	Capital	Percent Replacement	100%
Category	Recreation/Pool	Future Cost	\$3,885.43
Placed in Service	January 2015		
Useful Life	8		
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of the West Bank Aquamaster with controls at #9 Upper.

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

Pool Building & Deck - Renewal		1 Total	@ \$78,548.88
Asset ID	1100	Asset Actual Cost	\$78,548.88
	Capital	Percent Replacement	100%
Category	Recreation/Pool	Future Cost	\$153,005.40
Placed in Service	January 2021		
Useful Life	20		
Replacement Year	2041		
Remaining Life	17		

This provision is for the renewal of the pool building and deck. Restrooms will be added when the renewal occurs.

According to the Association, this occurred in 2021 for \$67,434.

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

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Detail Report**Pool Chemtrol - Replacement**

Asset ID	1261	1 Total	@ \$8,208.00
	Capital	Asset Actual Cost	\$8,208.00
Category	Recreation/Pool	Percent Replacement	100%
Placed in Service	September 2022	Future Cost	\$12,149.84
Useful Life	12		
Replacement Year	2034		
Remaining Life	10		

This provision is for the replacement of the pool chemtrol.

This was done in 2022 for \$7,600.

Pool Concrete Deck - Repair

Asset ID	1232	1 Total	@ \$4,016.95
	Capital	Asset Actual Cost	\$4,016.95
Category	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 2018	Future Cost	\$10,296.66
Useful Life	30		
Replacement Year	2048		
Remaining Life	24		

This provision is for the repair of the pool concrete deck.

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

Pool Fence - Replacement

Asset ID	1166	270 LF	@ \$76.54
	Capital	Asset Actual Cost	\$20,665.80
Category	Fencing/Security	Percent Replacement	100%
Placed in Service	January 2021	Future Cost	\$48,976.27
Useful Life	25		
Replacement Year	2046		
Remaining Life	22		

This provision is for the replacement of the fence that surrounds the swimming pool.

Schwindt and Company estimated 270 linear feet of fence.

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

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Detail Report*Pool Fence - Replacement continued...*

by RS Means and/or The National Construction Estimator.

The Association will need to obtain bids for this work.

Pool Filter - Replacement

Asset ID	1096	1 Total	@ \$5,259.35
	Capital	Asset Actual Cost	\$5,259.35
Category	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 2014	Future Cost	\$5,688.51
Useful Life	12		
Replacement Year	2026		
Remaining Life	2		

This provision is for the replacement of the pool filter.

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

Pool Filter Sand - Replacement

Asset ID	1231	1 Total	@ \$2,426.11
	Capital	Asset Actual Cost	\$2,426.11
Category	Recreation/Pool	Percent Replacement	100%
Placed in Service	March 2017	Future Cost	\$2,426.11
Useful Life	4		
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of the pool filter sand.

The useful life is based on information provided by the Association.

The sand filter was replaced in March 2017 for \$1,507.

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Detail Report**Pool Furniture - Replacement**

Asset ID	1099	1 Total	@ \$6,075.78
Capital		Asset Actual Cost	\$6,075.78
Category	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 2013	Future Cost	\$6,075.78
Useful Life	10		
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of the pool furniture.

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

Pool Heaters - Replacement

Asset ID	1097	1 Total	@ \$11,141.45
Capital		Asset Actual Cost	\$11,141.45
Category	Recreation/Pool	Percent Replacement	100%
Placed in Service	September 2012	Future Cost	\$11,141.45
Useful Life	12		
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of the pool heaters. There are 2 heaters.

The useful life is based on information provided by the Association.

In 2012, the Association provided that the pool heaters will be replaced in 2012 for \$7,000.

Pool Lighting - Upgrade

Asset ID	1242	1 Total	@ \$5,097.87
Capital		Asset Actual Cost	\$5,097.87
Category	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 2019	Future Cost	\$6,708.45
Useful Life	12		
Replacement Year	2031		
Remaining Life	7		

This provision is for the upgrade of the pool lighting.

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Detail Report*Pool Lighting - Upgrade continued...*

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

Pool Liner & Tile - Replacement

Asset ID	1098	1 Total	@ \$62,308.05
	Capital	Asset Actual Cost	\$62,308.05
Category	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 2000	Future Cost	\$62,308.05
Useful Life	15		
Adjustment	4		
Replacement Year	2024		
Remaining Life	0		

This provision is to reline and tile the pool.

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

Pool Pump 3 HP - Replacement

Asset ID	1095	1 Total	@ \$1,471.17
	Capital	Asset Actual Cost	\$1,471.17
Category	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 1998	Future Cost	\$1,471.17
Useful Life	12		
Adjustment	9		
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of the 3 HP pool pump.

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

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Detail Report**Pro Shop Carpet - Replacement**

Asset ID	1027	930 SF	@ \$12.00
Capital		Asset Actual Cost	\$11,160.00
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2002	Future Cost	\$11,160.00
Useful Life	7		
Adjustment	15		
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of the pro-shop carpet.

The estimated area of the carpet is 930 square feet per Schwindt & Company.

The estimated useful life assumptions are based on accepted industry estimates as established by RS Means (RSM), The National Construction Estimator (NCE), and/or Fannie Mae.

Per the Association, carpet insert was added in 2017 for the high traffic area. A full replacement will occur in 2020 for \$10,000.

Pro Shop Chain Link Fence - Replacement

Asset ID	1189	1 Total	@ \$2,215.00
Capital		Asset Actual Cost	\$2,215.00
Category	Fencing/Security	Percent Replacement	100%
Placed in Service	January 2011	Future Cost	\$4,314.60
Useful Life	30		
Replacement Year	2041		
Remaining Life	17		

This provision provides funding for the replacement of the chain link fence that was installed in 2011 at the Pro Shop.

According to the Association, the fence was installed for \$1,455.

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

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Detail Report**Pro Shop Compressor - Replacement**

Asset ID	1084	1 Total	@ \$8,260.84
Capital		Asset Actual Cost	\$8,260.84
Category	Proshop Equipment	Percent Replacement	100%
Placed in Service	January 2015	Future Cost	\$12,717.18
Useful Life	20		
Replacement Year	2035		
Remaining Life	11		

This provision is for the replacement of the pro shop compressor.

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

Pro Shop Counter - Replacement

Asset ID	1226	1 Total	@ \$10,450.63
Capital		Asset Actual Cost	\$10,450.63
Category	Clubhouse Equipment	Percent Replacement	100%
Placed in Service	January 2016	Future Cost	\$16,731.79
Useful Life	20		
Replacement Year	2036		
Remaining Life	12		

This provision is for the replacement of the pro shop counter.

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

Pro Shop Restrooms - Renewal

Asset ID	1165	1 Total	@ \$23,328.00
Capital		Asset Actual Cost	\$23,328.00
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2022	Future Cost	\$31,925.98
Useful Life	10		
Replacement Year	2032		
Remaining Life	8		

This provision is for the renewal of the exterior restrooms by the pro shop and the pool.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National Estimator.

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Detail Report*Pro Shop Restrooms - Renewal continued...*

The Association will need to obtain bids for this work.

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.

Reel Grinder

Asset ID	1245	1 Total	@ \$78,848.64
Capital		Asset Actual Cost	\$78,848.64
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 2020	Future Cost	\$147,682.02
Useful Life	20		
Replacement Year	2040		
Remaining Life	16		

This provision is a reel grinder.

According to the Association, this occurred in 2020 for \$65,000.

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

Sand Drag for Greens

Asset ID	1156	1 Total	@ \$5,832.00
Capital		Asset Actual Cost	\$5,832.00
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 2021	Future Cost	\$6,307.89
Useful Life	5		
Replacement Year	2026		
Remaining Life	2		

This provision is for the replacement of the sand drag for greens.

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

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Detail Report**Sauna Heaters & Controls - Replacement**

Asset ID	1039	1 Total	@ \$3,548.10
	Capital	Asset Actual Cost	\$3,548.10
Category	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 1973	Future Cost	\$3,548.10
Useful Life	15		
Adjustment	31		
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of the sauna heater and related controls.

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

According to the Association, the sauna is not used much.

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.

Security System - Maintenance Shop

Asset ID	1182	1 Total	@ \$8,649.22
	Capital	Asset Actual Cost	\$8,649.22
Category	Equipment	Percent Replacement	100%
Placed in Service	January 2012	Future Cost	\$9,729.20
Useful Life	15		
Replacement Year	2027		
Remaining Life	3		

This provision is to replace the security system in the maintenance shop.

The useful life is based on estimates provided from a similar component of the Association's reserve study.

Per the Association, this component occurred in 2012 for \$5,852.

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Detail Report**Security System - Replacement**

Asset ID	1016	1 Total	@ \$22,380.88
	Capital	Asset Actual Cost	\$22,380.88
Category	Equipment	Percent Replacement	100%
Placed in Service	January 2019	Future Cost	\$22,380.88
Useful Life	5		
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of the security system.

The useful life is based on information provided by the Association.

Per the Association, the security system was replaced for \$18,000 in 2019. This include the access control. In 2021 an upgrade was done for \$4,270.

Sidewalks - Partial Replacement

Asset ID	1049	1 Total	@ \$18,195.84
	Non-Capital	Asset Actual Cost	\$18,195.84
Category	Grounds Components	Percent Replacement	100%
Placed in Service	September 2021	Future Cost	\$18,195.84
Useful Life	2		
Replacement Year	2024		
Remaining Life	0		

This provision is for the partial replacement of the sidewalk every 2 years.

According to the Association, sidewalk repairs were done in 2010 for \$1,360, in 2012 for \$6,900.50 and in September 2017 for \$30,000.

The useful life is based on information provided by the Association.

Sidewalk inspection and repairs occurred in 2019 for \$40,000. This was reduced to \$15,000 in 2020. In 2021, \$4,725 was spent.

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Detail Report**SmithCo Spray Star 11750**

Asset ID	1234	1 Total	@ \$45,721.50
Capital		Asset Actual Cost	\$45,721.50
Category	Equipment	Percent Replacement	100%
Placed in Service	October 2017	Future Cost	\$51,430.47
Useful Life	10		
Replacement Year	2027		
Remaining Life	3		

This provision funds for the replacement of the Broyhill Sprayer and the Cushman Truckster.

Per the Association, these equipment were replaced in October 2017 for \$35,000. They provided an estimated cost of \$35,000.

Soil Reliever Aerator

Asset ID	1136	1 Total	@ \$43,269.46
Capital		Asset Actual Cost	\$43,269.46
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 2006	Future Cost	\$45,000.24
Useful Life	13		
Adjustment	6		
Replacement Year	2025		
Remaining Life	1		

This provision is for the replacement of the soil reliever aerator.

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

Sound System - Replacement

Asset ID	1029	1 Total	@ \$2,542.45
Capital		Asset Actual Cost	\$2,542.45
Category	Clubhouse Equipment	Percent Replacement	100%
Placed in Service	January 2011	Future Cost	\$2,542.45
Useful Life	13		
Adjustment	-3		
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of the sound system that is located in the ball room.

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Detail Report*Sound System - Replacement continued...*

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

In 2011, the sound system was replaced for \$1,550.85. This information was provided by the Association.

Speed Bumps - Renewal

Asset ID	1051	1 Total Asset Actual Cost
Category	Capital Streets/Asphalt	Future Cost
Placed in Service	January 2006	
Useful Life	25	
Replacement Year	2031	
Remaining Life	7	

This provision is for the renewal of the speed bumps located on the property.

According to the Association the city is responsible for this work.

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

Swimming Pool Emergency Phone - Replacement

Asset ID	1188	1 Total Asset Actual Cost	@ \$2,183.02 \$2,183.02
Category	Capital Equipment	Percent Replacement	100%
Placed in Service	January 2011	Future Cost	\$2,183.02
Useful Life	10		
Replacement Year	2024		
Remaining Life	0		

This provision is for the replacement of the emergency phone located at the swimming pool.

In 2011, the Association purchased the emergency phone for \$1,434.

The useful life estimates are based on estimates established on RS Means and/or the National Estimator.

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Detail Report**Swimming Pool Gates - Replacement**

Asset ID	1247	1 Total	@ \$7,278.34
Capital		Asset Actual Cost	\$7,278.34
Category	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 2020	Future Cost	\$13,632.19
Useful Life	20		
Replacement Year	2040		
Remaining Life	16		

This provision is for the replacement of the swimming pool gates.

According to the Association, this occurred in 2020 for \$6,000.

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

Swimming Pool/Golf Screen - Replacement

Asset ID	1227	1 Total	@ \$14,703.41
Capital		Asset Actual Cost	\$14,703.41
Category	Clubhouse Equipment	Percent Replacement	100%
Placed in Service	January 2016	Future Cost	\$15,903.21
Useful Life	10		
Replacement Year	2026		
Remaining Life	2		

This provision is for the replacement of the swimming pool golf screen.

The useful life is based on information from the Association.

Tennis Court Fence - Replacement

Asset ID	1168	480 LF	@ \$60.57
Capital		Asset Actual Cost	\$29,073.60
Category	Fencing/Security	Percent Replacement	100%
Placed in Service	January 1993	Future Cost	\$54,454.31
Useful Life	30		
Adjustment	17		
Replacement Year	2040		
Remaining Life	16		

This provision is for the replacement of the tennis court fence.

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Detail Report*Tennis Court Fence - Replacement continued...*

Schwindt and Company estimated 480 linear feet of fencing.

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

The Association will need to obtain bids for this work.

Tennis Courts - Replacement

Asset ID	1090	1 Total	@ \$84,913.92
Capital		Asset Actual Cost	\$84,913.92
Category	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 2020	Future Cost	\$130,721.08
Useful Life	15		
Replacement Year	2035		
Remaining Life	11		

This provision is to redo the tennis courts.

According to the Association, the tennis courts were resurfaced in 2015.

The cost and useful life are based on information from the Association. The Association will need to obtain bid for this work.

According to the Association, this occurred in 2020 for \$70,000.

Toro 3020 Sand Pro Rake

Asset ID	1105	1 Total	@ \$22,500.13
Capital		Asset Actual Cost	\$22,500.13
Category	Golf Course Equipment	Percent Replacement	100%
Placed in Service	January 2015	Future Cost	\$24,336.14
Useful Life	11		
Replacement Year	2026		
Remaining Life	2		

This provision is for the replacement of the Toro 3020 Sand Pro rake.

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

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Detail Report**Toro Reelmaster Mower - Replacement**

Asset ID	1211	1 Total	@ \$33,516.52
Category	Capital	Asset Actual Cost	\$33,516.52
Placed in Service	January 2013	Percent Replacement	100%
Useful Life	15	Future Cost	\$39,209.59
Replacement Year	2028		
Remaining Life	4		

This component funds for the replacement of the Toro Reelmaster mower for the golf course.

The cost and useful life estimates are per the Association.

Toro Tee Mower

Asset ID	1103	1 Total	@ \$38,360.30
Category	Capital	Asset Actual Cost	\$38,360.30
Placed in Service	January 2015	Percent Replacement	100%
Useful Life	10	Future Cost	\$39,894.71
Replacement Year	2025		
Remaining Life	1		

This provision is for the replacement of the Toro tee mower.

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

Trees - Removal/Replacement

Asset ID	1052	1 Total	@ \$43,200.00
Category	Non-Capital	Asset Actual Cost	\$43,200.00
Placed in Service	January 2017	Percent Replacement	100%
Useful Life	4	Future Cost	\$43,200.00
Adjustment	-2		
Replacement Year	2024		
Remaining Life	0		

This provision is for the removal of trees throughout the property.

The useful life is based on information provided by the Association.

According to the Association, this component occurred in 2010 for \$5,290.

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Detail Report*Trees - Removal/Replacement continued...*

Tree removal and replacement was completed in October 2017 for \$10,000. Additional tree removal and replacement will occur in 2018 for \$15,000 per the Association.

Upstairs Ballroom - Paint

Asset ID	1006	1 Total	@ \$9,797.76
	Non-Capital	Asset Actual Cost	\$9,797.76
Category	Painting	Percent Replacement	100%
Placed in Service	January 2021	Future Cost	\$12,893.18
Useful Life	10		
Replacement Year	2031		
Remaining Life	7		

This provision is to paint the upstairs ballroom.

The estimated cost is based on information provided by the Association.

According to the Association, this was done in 2021 for \$8,400.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means (RSM), The National Construction Estimator (NCE), and/or Fannie Mae.

Upstairs Carpet - Replacement

Asset ID	1002	1,000 SY	@ \$83.08
	Capital	Asset Actual Cost	\$83,080.00
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2012	Future Cost	\$93,453.70
Useful Life	15		
Replacement Year	2027		
Remaining Life	3		

This provision is for the replacement of the upstairs carpet.

According to the Association, the upstairs carpet was replaced in 2011 as part of the clubhouse renovation.

In 2012, the Association provided that there were defects in the carpet resulting in reinstallation. The total cost was \$25,000. The Association will receive \$15,000 from the designer and contractor in a 3-year payment plan.

The estimated area is 1,000 square yards per Schwindt and Company.

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Detail Report*Upstairs Carpet - Replacement continued...*

The estimated cost is based on information provided by the Association.

The estimated useful life assumptions are based on accepted industry estimates as established by RS Means (RSM), The National Construction Estimator (NCE), and/or Fannie Mae.

Upstairs Hallway - Renewal

Asset ID	1017	1 Total	@ \$5,192.34
Category	Capital	Asset Actual Cost	\$5,192.34
Placed in Service	Interior Furnishings	Percent Replacement	100%
Useful Life	January 2011	Future Cost	\$5,616.03
Replacement Year	15		
Remaining Life	2026		
	2		

This provision is for the renewal of the upstairs hallway to the right of the offices that divide the bingo room and book nook with the art and conference rooms. Renewal of the hallway includes replacement/repair of any light fixtures and drinking water fountains.

According to the Association, the components discussed above were replaced in 2011 as part of the clubhouse renovation.

The cost and useful life estimates are based on estimates established on RS Means and/or the National 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 Association will need to obtain bids for this work.

Upstairs Lobby and Rooms - Paint

Asset ID	1005	1 Total	@ \$24,462.00
Category	Non-Capital	Asset Actual Cost	\$24,462.00
Placed in Service	Painting	Percent Replacement	100%
Useful Life	January 2022	Future Cost	\$33,477.94
Replacement Year	10		
Remaining Life	2032		
	8		

This provision is for the painting of the upstairs lobby, conference room, art room, bingo

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Detail Report*Upstairs Lobby and Rooms - Paint continued...*

room, and book nook.

The estimated cost is based on information provided by the Association.

According to the Association, the areas listed above were painted in 2011 as part of the clubhouse renovation.

This was done in 2022 for \$22,650.

Schwindt & Company estimated 2,479 square feet of painted walls in the lobby.

The estimated useful life assumptions are based on accepted industry estimates as established by RS Means (RSM), The National Construction Estimator (NCE), and/or Fannie Mae.

Utility Room - Vinyl Flooring

		484 SF	@ \$8.56
Asset ID	1203	Asset Actual Cost	\$4,143.04
	Capital	Percent Replacement	100%
Category	Interior Furnishings	Future Cost	\$4,481.11
Placed in Service	January 2011		
Useful Life	15		
Replacement Year	2026		
Remaining Life	2		

This provision is for the replacement of the vinyl flooring in the utility room.

According to the Association, the utility room floors were replaced in 2011 as part of the clubhouse renovation.

Schwindt & Company estimated 484 square feet of vinyl flooring.

The cost and useful life assumptions are based on estimates established on RS Means and/or the National Estimator.

The Association will need to obtain bids for this work.

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Detail Report**Utility Vehicle - Workman**

Asset ID	1132	1 Total	@ \$36,487.32
Category	Capital	Asset Actual Cost	\$36,487.32
Placed in Service	Golf Course Equipment	Percent Replacement	100%
Useful Life	January 2021	Future Cost	\$71,073.67
Replacement Year	20		
Remaining Life	2041		
	17		

This provision is for the replacement of the workman utility vehicle.

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

Water Heaters - Replacement

Asset ID	1015	2 Total	@ \$8,406.56
Category	Capital	Asset Actual Cost	\$16,813.12
Placed in Service	Clubhouse Equipment	Percent Replacement	100%
Useful Life	January 2007	Future Cost	\$16,813.12
Adjustment	10		
Replacement Year	2		
Remaining Life	2024		
	0		

This provision is for the replacement of the 2 water heaters that were purchased in 2007.

The estimated cost is based on recent information from Sears.

The estimated useful life assumptions are based on accepted industry estimates as established by RS Means (RSM), The National Construction Estimator (NCE), and/or Fannie Mae.

The Association will need to obtain bids for this work.

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Detail Report**Window Blinds - Ballroom Replacement**

Asset ID	1163	1 Total	@ \$19,594.93
	Capital	Asset Actual Cost	\$19,594.93
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2021	Future Cost	\$31,372.11
Useful Life	15		
Replacement Year	2036		
Remaining Life	12		

This provision is for the replacement of the window blinds.

The window blinds were replaced in January 2017 for \$8,450. The Association provided a budgeted cost of \$15,000 and an estimated useful life of 15 years.

Window Blinds - Lobby

Asset ID	1260	1 Total	@ \$3,499.20
	Capital	Asset Actual Cost	\$3,499.20
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2022	Future Cost	\$4,788.90
Useful Life	10		
Replacement Year	2032		
Remaining Life	8		

This provision is for the replacement of the window blind in the clubhouse lobby.

The cost and useful life are per the Association.

Women's Locker Room - Renewal

Asset ID	1034	1 Total	@ \$8,653.88
	Capital	Asset Actual Cost	\$8,653.88
Category	Interior Furnishings	Percent Replacement	100%
Placed in Service	January 2008	Future Cost	\$8,653.88
Useful Life	15		
Replacement Year	2024		
Remaining Life	0		

This provision is for the renewal of the women's locker room located downstairs. Renewal of the women's locker room includes, but is not limited, to painting and replacing and/or repairing of the following:

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Detail Report

Women's Locker Room - Renewal continued...

- 2 Showers
- 2 Toilets
- Lockers
- Scale
- Tile Flooring
- 4 Benches
- 2 Sinks

The cost and useful life estimates are based on estimates established on RS Means and/or the National 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 Association will need to obtain bids for this work.

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Category Detail Index

Asset ID	Description	Replacement	Page
Streets/Asphalt			
1056	Cart Path - Maintenance	2024	57 of 134
1217	Cart Path - Sealing	2024	58 of 134
1043	Parking Lot Asphalt - Overlay	2044	98 of 134
1040	Parking Lot Asphalt - Seal Coat	2024	99 of 134
1051	Speed Bumps - Renewal	2031	115 of 134
Roofing			
1037	Clubhouse - Roof Replacement	2044	58 of 134
1053	Maintenance Buildings - Roof Replacement	2041	94 of 134
Painting			
1044	Clubhouse Exterior - Paint	2029	59 of 134
1008	Downstairs Game Rooms - Paint	2031	66 of 134
1007	Downstairs Pro-Shop - Paint	2024	67 of 134
1187	Downstairs Rooms - Paint	2024	68 of 134
1054	Maintenance Buildings - Paint	2031	93 of 134
1006	Upstairs Ballroom - Paint	2031	119 of 134
1005	Upstairs Lobby and Rooms - Paint	2032	120 of 134
Fencing/Security			
1207	Brick Wall	2024	55 of 134
1066	Cyclone Fencing - Replacement	2048	64 of 134
1264	Maintenance Building: Wood Fence	2041	92 of 134
1166	Pool Fence - Replacement	2046	105 of 134
1189	Pro Shop Chain Link Fence - Replacement	2041	109 of 134
1168	Tennis Court Fence - Replacement	2040	116 of 134
Lighting			
1204	Ballroom: Hanging Lights Replacement	2031	51 of 134
1046	Exterior Lighting - Replacement	2025	72 of 134
1249	Parking Lighting - Replacement	2025	98 of 134
Recreation/Pool			
1069	Pond - Concrete Aprons Renewal	2024	101 of 134

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Category Detail Index

Asset ID	Description	Replacement	Page
<i>Recreation/Pool Continued...</i>			
1067	Pond Cleaning	2035	102 of 134
1107	Pond Fountain - #5 Green A	2024	102 of 134
1116	Pond Fountain - #5 Green B	2024	103 of 134
1106	Pond Fountain - #5 Tee	2024	103 of 134
1115	Pond Fountain - #9 Lower	2024	103 of 134
1108	Pond Fountain - #9 Upper	2024	104 of 134
1100	Pool Building & Deck - Renewal	2041	104 of 134
1261	Pool Chemtrol - Replacement	2034	105 of 134
1232	Pool Concrete Deck - Repair	2048	105 of 134
1096	Pool Filter - Replacement	2026	106 of 134
1231	Pool Filter Sand - Replacement	2024	106 of 134
1099	Pool Furniture - Replacement	2024	107 of 134
1097	Pool Heaters - Replacement	2024	107 of 134
1242	Pool Lighting - Upgrade	2031	107 of 134
1098	Pool Liner & Tile - Replacement	2024	108 of 134
1095	Pool Pump 3 HP - Replacement	2024	108 of 134
1039	Sauna Heaters & Controls - Replacement	2024	112 of 134
1247	Swimming Pool Gates - Replacement	2040	116 of 134
1090	Tennis Courts - Replacement	2035	117 of 134
Interior Furnishings			
1020	Art Room - Renewal	2026	49 of 134
1191	Ballroom/Lakeview Room Tables & Chairs - Repla..	2029	51 of 134
1032	Billiards/Fitness Room - Renewal	2024	52 of 134
1267	Bingo Machine - Replacement	2032	53 of 134
1197	Bingo/Card Room - Chair Replacement	2027	54 of 134
1019	Bingo/Card Room - Renewal	2026	54 of 134
1184	Clubhouse Upstairs Men & Women Restrooms - Eq..	2032	60 of 134
1018	Conference Room - Renewal	2041	62 of 134
1003	Downstairs Carpet - Replacement	2024	65 of 134
1036	Downstairs Lobby - Furniture, Fixtures, and Equip..	2025	66 of 134
1035	Exercise Equipment - Replacement	2024	70 of 134
1028	Flooring: Upstairs - Replacement	2041	73 of 134
1173	Interior Stairs: Carpet Replacement	2027	80 of 134

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Asset ID	Description	Replacement	Page
<i>Interior Furnishings Continued...</i>			
1183	Kitchen - Renovation	2038	82 of 134
1012	Kitchen Floor - Tile Replacement	2038	83 of 134
1021	Library - Renewal	2024	88 of 134
1001	Main Lobby - Renewal	2033	89 of 134
1229	Media Center in Lakeview Room - Replacement	2026	95 of 134
1030	Men's Locker Room - Renewal	2024	95 of 134
1022	Office Area - Renewal	2024	97 of 134
1033	Ping Pong Room - Renewal	2028	100 of 134
1230	Poker Tables/Chairs - Replacement	2032	100 of 134
1027	Pro Shop Carpet - Replacement	2024	109 of 134
1165	Pro Shop Restrooms - Renewal	2032	110 of 134
1002	Upstairs Carpet - Replacement	2027	119 of 134
1017	Upstairs Hallway - Renewal	2026	120 of 134
1203	Utility Room - Vinyl Flooring	2026	121 of 134
1163	Window Blinds - Ballroom Replacement	2036	123 of 134
1260	Window Blinds - Lobby	2032	123 of 134
1034	Women's Locker Room - Renewal	2024	123 of 134
Golf Course Equipment			
1155	AC/DC Arc Welder	2029	47 of 134
1078	Ball Screen - Replacement	2024	50 of 134
1244	Bunker Renovations Phase 1	2040	56 of 134
1252	Bunker Renovations Phase 2	2041	56 of 134
1144	Core Harvester 2006	2024	63 of 134
1127	Cushman Truckster 2016	2038	64 of 134
1128	Dakota Topdresser	2024	65 of 134
1135	Easy Dump Box on Pickup	2025	69 of 134
1258	Equipment Lift	2042	70 of 134
1120	Ford F350 Red	2025	73 of 134
1061	Golf Course Benches - Replacement	2024	74 of 134
1250	Golf Course Bridge - Replacement	2025	74 of 134
1259	Golf Maintenance Building Carport	2042	77 of 134
1257	Golf Maintenance Building Chemical Storage Shed	2042	77 of 134
1214	Greens Roller - Replacement	2026	78 of 134

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Category Detail Index

Asset ID	Description	Replacement	Page
<i>Golf Course Equipment Continued...</i>			
1148	Ingersoll Rand Compressor	2024	80 of 134
1077	Irrigation Pump Station - Renewal	2045	81 of 134
1068	Jac Green Mower	2028	81 of 134
1137	Jacobsen LF 550	2026	82 of 134
1159	Kubota L5740 Tractor	2024	86 of 134
1141	Kubota Mower/Blower	2024	86 of 134
1172	Kubota Tractor/Mower	2046	86 of 134
1110	Las Tec Articulator	2024	87 of 134
1124	Leaf Blower - Buffalo	2024	87 of 134
1117	Lely Spreader	2025	88 of 134
1147	MF 1160 Tractor	2024	89 of 134
1112	Mete-R-Matic Topdresser	2024	96 of 134
1075	Pond Circulation Pump 5 HP - Replacement	2024	101 of 134
1245	Reel Grinder	2040	111 of 134
1156	Sand Drag for Greens	2026	111 of 134
1136	Soil Reliever Aerator	2025	114 of 134
1105	Toro 3020 Sand Pro Rake	2026	117 of 134
1211	Toro Reelmaster Mower - Replacement	2028	118 of 134
1103	Toro Tee Mower	2025	118 of 134
1132	Utility Vehicle - Workman	2041	122 of 134
Building Components			
1221	ADA Lift	2030	47 of 134
1045	Clubhouse Exterior - Decking	2049	59 of 134
1265	Clubhouse Wood Posts - Replacement	2024	60 of 134
1205	Clubhouse Wood Siding - Replacement	2029	61 of 134
1228	Exterior Handrails	2036	72 of 134
1200	Maintenance Shop: Storage Container	2040	94 of 134
Grounds Components			
1251	CH Benches - Replacement	2040	57 of 134
1209	Common Area Irrigation Upgrade	2034	61 of 134
1246	Court Benches - Replacement	2030	64 of 134
1088	Drainage Work	2040	68 of 134

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Asset ID	Description	Replacement	Page
<i>Grounds Components Continued...</i>			
1085	Golf Course Irrigation Control System - Major Upgr..	2034	75 of 134
1087	Golf Course Irrigation Control System - Minor Upg..	2025	76 of 134
1161	Golf Course Irrigation System Renewal	2041	76 of 134
1057	Maintenance Buildings - Fuel Storage	2040	93 of 134
1049	Sidewalks - Partial Replacement	2024	113 of 134
Contingency			
1266	Insurance Deductible	2024	80 of 134
Railings			
1174	Exterior Aluminum Deck Railing - Replacement	2049	71 of 134
Doors			
1169	Exterior Doors - Repair	2043	71 of 134
1055	Maintenance Building - Garage Door Replacement	2033	91 of 134
Landscaping			
1052	Trees - Removal/Replacement	2024	118 of 134
Signs			
1192	Entry Point Signs - Renewal	2024	69 of 134
Kitchen			
1171	Kitchen Highspeed Dishwasher - Replacement	2038	84 of 134
1011	Kitchen Ranges & Hoods - Replacement	2038	84 of 134
1024	Kitchen Refrigerators - Replacement	2038	85 of 134
1010	Kitchen Sink - Replacement	2043	85 of 134
Clubhouse Equipment			
1254	Accordion Room Divider - Ballroom	2041	48 of 134
1255	Accordion Room Divider - Game Room	2041	48 of 134
1256	Ballroom Cabinet	2041	50 of 134
1023	Copy Machine - Replacement	2033	63 of 134
1047	Furnaces - Replacement	2029	74 of 134

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Asset ID	Description	Replacement	Page
<i>Clubhouse Equipment Continued...</i>			
1048	HVAC - East Air Conditioners - Replacement	2025	78 of 134
1248	HVAC - ProShop - Replacement	2035	79 of 134
1175	HVAC - West Air Conditioners - Replacement	2025	79 of 134
1226	Pro Shop Counter - Replacement	2036	110 of 134
1029	Sound System - Replacement	2024	114 of 134
1227	Swimming Pool/Golf Screen - Replacement	2026	116 of 134
1015	Water Heaters - Replacement	2024	122 of 134
Proshop Equipment			
1084	Pro Shop Compressor - Replacement	2035	110 of 134
Equipment			
1222	AED - Replacement	2031	47 of 134
1181	Benches - Replacement	2025	52 of 134
1235	Golf Course Drinking Fountain	2027	75 of 134
1237	Golf Course Public Golf Sign	2028	77 of 134
1058	Maintenance Building - Furnace	2034	90 of 134
1262	Maintenance Building - Water Heater	2034	91 of 134
1253	Maintenance Building: Restrooms - Renewal	2024	92 of 134
1182	Security System - Maintenance Shop	2027	112 of 134
1016	Security System - Replacement	2024	113 of 134
1234	SmithCo Spray Star 11750	2027	114 of 134
1188	Swimming Pool Emergency Phone - Replacement	2024	115 of 134
Windows			
1101	Exterior Windows - Repair	2024	72 of 134
Inspection			
1239	Building Envelope Inspection - Clubhouse	2028	56 of 134
Total Funded Assets		157	
Total Unfunded Assets		<u>2</u>	
Total Assets		159	

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.

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

or

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

FUND STATUS: The status of the reserve fund as compared to an established benchmark such as percent funding. The Association appears to be adequately funded as the threshold method, 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 *Reserve Component* can be expected to serve its intended function if properly constructed in its present application or installation.