

April 15, 2022

Persimmon Country Club Community  
c/o Nancy LaVoie  
Community Management, Inc.  
2105 SE 9<sup>th</sup> Ave  
Portland, OR 97214

Dear Directors,

We have been engaged by the Board of Directors of the Persimmon Country Club Community to conduct a Level III reserve study update, with no visual site inspection for the budget year 2023. Based on the Declaration and Bylaws for the Association, the reserve study has been divided into two parts, Greater HOA and Villa Lots. The assessment for 2023 is as follows:

Greater HOA	\$ 8,840
Villa Lots	<u>48,500</u>
Total	\$57,340

If you have any questions concerning this reserve study, please do not hesitate to call.

Sincerely,



David T. Schwindt, CPA RS PRA

**PERSIMMON COUNTRY CLUB COMMUNITY - GENERAL HOA**

**MAINTENANCE PLAN UPDATE**

**RESERVE STUDY**

**LEVEL III: UPDATE WITH NO VISUAL SITE INSPECTION**

**BUDGET YEAR**

**January 1, 2023 to December 31, 2023**

**PREPARED IN 2022 FOR PURPOSES**

**OF 2023 BUDGET**



<https://www.schwindtco.com/>

(503) 227-1165

**PERSIMMON COUNTRY CLUB COMMUNITY - GENERAL HOA**

**Executive Summary**

**Year of Report:**

January 1, 2023 to December 31, 2023

**Number of Units:**

203 Units

**Parameters:**

Beginning Balance: \$99,500

Year 2023 Suggested Contribution: \$8,840

Year 2023 Projected Interest Earned: \$397

Inflation: 4.00%

Annual Increase to Suggested Contribution: 4.00%

Lowest Cash Balance Over 30 Years (Threshold): \$17,688

Average Reserve Assessment per Unit: \$3.63

Prior Year's Actual Contribution: \$8,500

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**Persimmon Country Club Community  
Maintenance Plan Update  
Reserve Study Update - Offsite  
Disclosure Information  
2023**

We have conducted an offsite reserve study update and maintenance plan update for the Persimmon Country Club Community for the year beginning January 1, 2023, in accordance with guidelines established by Community Associations Institute and the American Institute of Certified Public Accountants.

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

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

This reserve study includes information provided by the Association.

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

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

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

Assumptions used for inflation, interest, and other factors are detailed on page 19. Income tax factors were not considered due to the uncertainty of factors affecting net taxable income and the election of tax forms to be filed.

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

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

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

### **Increases in Roofing and Painting Costs**

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

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

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

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

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

**Article 1.2 of the Association’s Declaration states that common area “shall mean all real property owned by the Association for the common use and enjoyment of the owners and unit owners.”**

**Article 1.12 of the Association’s amended Declarations states, “Masters Collection Lot shall mean any Lot as to which control of regularly scheduled maintenance of landscaping and of the irrigation system is reserved to the Declarant and the Association.”**

**Article 1.3 of the Association’s Declaration states that common elements “shall mean all real property rights and interests held by the Declarant or Association within the properties other than common areas, as to which the Association shall have certain rights and obligations as may be described herein, including but not necessarily limited to the easements described in Section 5 hereof, and also including the right and obligation to plant, maintain and replace trees, shrubs and other landscaping, consistent with the Persimmon Design Handbook and requirements of the city of Gresham, within the right of way along both sides of Butler Road within the properties.”**

**Article 1.11 of the Association’s Declaration states that Villa Lot “shall mean any lot as to which control of exterior painting, of maintenance, repair, and replacement of roof, gutters and downspouts, and of regularly scheduled landscaped maintenance, is reserved to the Association.”**

**Article 3 of the Association’s amended Declaration states, “Masters Collection Lots shall be assessed an additional sum annually, to be fixed by the Board in its sole discretion, for the purpose of providing for the maintenance activities.”**

**Article 6.2 of the Association’s Declaration states that the “assessments levied by the Association shall be used for improvement and maintenance of the common area and common elements, and 50 percent of the cost of maintenance, repair, and replacement of the monument located or to be located at the intersection of Butler Road and Hogan Road.”**

**Article 7.21 of the Association’s Declaration states, “each owner, Unit Owner, contract purchaser, and occupant shall maintain their Lot and residence in a clean and attractive condition, in good repair and in such fashion as not to create a fire hazard. This includes but is not limited to painting or staining, repair, replacement and care of roofs, gutters, downspouts, surface water drainage, walks and other exterior improvements and glass surfaces.”**

**Article 9.1 of the Association’s Bylaws states that all “maintenance, repairs and replacements to the Common Area and Common Elements shall be made by the Association and shall be assessed to all the Owners and Unit Owners.”**

**Article 1.12 of the Association amended Declaration states, “Masters Collection Lot shall mean any Lot as to which control of regularly scheduled maintenance of landscaping and of the irrigation system (but not any maintenance of the structure) is reserve to the Declarant and the Association. A Masters Collection Lot shall be designated as such by Declarant no later than**

**the time it is conveyed by Declarant.”**

**Article 6.13 of the Association’s amended Declaration states, “notwithstanding limitations or procedural requirements set forth elsewhere in this Section 6, Masters Collection Lots shall be assessed an additional sum annually, to be fixed by the Board in its sole discretion, for the purpose of providing for the maintenance activities described in Section 1.12.”**

**According to the Association, the Masters Collection Lot each has its own irrigation, of which the owner controls. The Association replaces the heads of the irrigation system if it fails. However, if the piping of the irrigation fails, the Association does not repair and/or replace the piping of the system, which will be the responsibility of the individual homeowners.**

**It is our understanding that the Association is not responsible for the replacement of the siding and that it is the responsibility of the Unit Owners.**

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

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

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

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

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



**PERSIMMON COUNTRY CLUB COMMUNITY - GENERAL HOA  
MAINTENANCE PLAN UPDATE  
BUDGET YEAR  
January 1, 2023 to December 31, 2023**

# **PERSIMMON COUNTRY CLUB COMMUNITY - GENERAL HOA**

## **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 as well as components that perform a waterproofing 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 implementation of planned maintenance activities.

**Persimmon Country Club Community  
Maintenance Plan  
2023**

**Pursuant to Oregon State Statutes Chapters 94 and 100 requiring 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.**

**General Association Responsibility**

**Property Inspection**

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

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

Frequency: Annually

**Fence, Split Rail - Maintenance**

The split rail fence should undergo periodic maintenance in order to achieve a maximum useful life. Maintenance includes cleaning, locally repairing, staining and sealing of the wooden fence. This procedure can be performed personally with Thompson's Water Seal at a much lower cost; the price listed here is for professional application.

Annually inspect wood fence for signs of splintering, peeling, mold, rot or broken fence boards. Repair and replace as required. Clean areas of moss and other vegetation as required.

This expense is included in the reserve study for the Association – General HOA. We suggest that the Association obtain firm bids for this service.

Frequency: Every 4 years

**Landscape Maintenance & Barkdust Renewal**

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

Landscape maintenance expense should be included in the annual operating budget for the Association. We suggest that the Association obtain firm bids for this service.

Barkdust renewal expense is included in the reserve study for the Association.

Frequency: Every 3 years

**Lawn Irrigation System – Major Upgrade & Repair**

Periodic upgrades and major repairs to the lawn irrigation system should be anticipated with this type of component. These maintenance procedures will include replacement of the control mechanism, replacement of damaged piping, upgrading of sprinkler heads and valve components and any other work that is advised by repair professionals.

In recent years improvements have been made to this type of system which has increased the efficiency of the water distribution process. Such improvements can be expected to continue to be made and the owners of such systems are well advised to plan on periodic upgrades to maintain the efficiency of their systems.

Lawn irrigation systems also require periodic testing to ensure proper operation. Sometimes this testing is mandated by ordinance or building codes. All work on lawn irrigation systems must be performed by licensed contractors who specialize in this type of work.

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

The cost for major repair and upgrade the irrigation system for the General HOA is included in the reserve study. We suggest that the Association obtain firm bids for this service.

Major repairs to the irrigation system are included in the reserve study for the Association.

Frequency: Every 30 years

**Trees - Maintenance**

The Association will be responsible for trimming trees and shrubs in the common area throughout the property. Trees and shrubs should be kept clear of the building components. Shrubs are trimmed periodically with funds from the operating budget. Tree trimming is included in the reserve study for the Association.

According to the Association, tree maintenance was completed in 2014.

Frequency: Every 4 years: Tree Maintenance

Frequency: As needed: Shrub Trimming

**Sentinels Metal Caps – Paint and Repair**

The exterior sentinels should undergo periodic maintenance in order to achieve a maximum useful life. Maintenance includes cleaning, locally repairing and painting of the metal caps. Repair and replace as required. Clean areas of moss and other vegetation as required.

In 2012, the Association provided that painting of the wood bench shelters and sentinels will be funded in the operating budget, and will occur every other year.

There are metal caps on the sentinels that will be painted. Painting of the metal caps is funded in the reserve study for the Association - General HOA reserve study.

This expense is included in the reserve study for the Association – General HOA.

Frequency: Every 10 years

## Villa Lot Responsibility

### Building Envelope Inspection - Villas

**We understand that the Association is not responsible for replacement of the siding. However, the building inspection should be performed because of the painting and caulking issues.**

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

The inspection should be performed by an architect, engineer, or state-licensed inspector who is specifically trained in forensic waterproofing analysis. The report should include a written summary of findings with recommendations for needed repairs or maintenance procedures.

All reserve studies and maintenance plans prepared by Schwindt and Company assume that any such recommendations will be followed and that all work will be performed by qualified professionals.

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

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

Frequency: Every 5 years

### Roof Inspection - Villas

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.

This expense should be included in the annual operating budget for the Association - Villas. We suggest that the Association obtain firm bids for this service.

Frequency: Annually

### Roof and Gutters and Downspouts – Maintenance - Villas

Schwindt and Company recommends that all roof, gutters, and downspouts be cleaned, visually inspected and repaired as required annually. The board has recommended performing this procedure annually.

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.

According to the Association, the roofs, gutters, and downspouts will be inspected annually, and will be funded out of the operating budget.

Frequency: Annually

### **Exterior Siding Painting - Villas**

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

This maintenance provision is for the periodic painting of the exterior siding. The siding 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 - Villas.

Frequency: Every 8 years

### **Landscape Maintenance & Barkdust Renewal - Villas**

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

Landscape maintenance expense should be included in the annual operating budget for the Association. We suggest that the Association obtain firm bids for this service.

Barkdust renewal expense is included in the reserve study for the Association. Barkdust was last renewed in 2014.

Frequency: Every 3 years

### **Lawn Irrigation System – Major Upgrade & Repair - Villas**

Periodic maintenance to the lawn irrigation system should be anticipated with this type of component. These maintenance procedures will include replacement of the control mechanism, replacement of damaged irrigation pipe, upgrading of sprinkler heads and valve components, and any other work that is advised by repair professionals. This maintenance is only for the components that are associated with the irrigation system at the Villas.

In recent years, improvements have been made to this type of system which has increased the efficiency of the water distribution process. Such improvements can be expected to continue to be made and the owners of such systems are well advised to plan on periodic upgrades to maintain the efficiency of their systems.

Lawn irrigation systems also require periodic testing to ensure proper operation. Sometimes this testing is mandated by ordinance or building codes. All work on lawn irrigation systems must be performed by licensed contractors who specialize in this type of work.

The cost for major repair and upgrade the irrigation system for the Villas is included in the reserve study.

Frequency: Every 10 years

**Asphalt Maintenance – Seal Coating - Villas**

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

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

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

Parking area demarcation lines will need to be renewed each time 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.

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

Frequency: Every 7 years

**Deck Rail Painting and Fascia - Villas**

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

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

According to the board of directors, the Association’s Architectural Control Committee is responsible to determine the procedure, material and frequency for maintenance, repair, and replacement of the deck railing system.

According to the Association, this will be done as needed with operating funds.

## **Owner's Responsibility**

**The performance of and payment for the following procedures is solely the responsibility of the owners. Owners should be made aware of the consequences of not maintaining their property. A method should be adopted for Owners to report problems.**

### **Exterior Walls – Inspection and Maintenance**

**We understand that the Association is not responsible for replacement of the siding. However, the building inspection should be performed because of the painting and caulking issues.**

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

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

**The payment for maintenance and the performance of maintenance repair of dryer vents, exhaust baffles, and exhaust ducts is solely the responsibility of the Owners.**

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

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.

**The payment for and performance of maintenance and repair of all outlets of utility service lines, including water, sewerage, gas or electricity is solely the responsibility of the Owners.**

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

Repairs and maintenance should be made as required. Inspections should be made by a qualified professional.

Frequency: Annually

### **Upper Deck Flooring System Maintenance - Villas**

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

Maintenance of the upper deck system includes cleaning, repairing and sealing of the exposed wood surfaces with a premium quality exterior wood sealer that is suitable for the application. Flashings, grout and other water resistive details should be renewed as needed to ensure that the tile surface areas on the landings remain water-tight.

This work should be performed by a licensed painting contractor.

According to the board of directors, the Association's Architectural Control Committee is responsible to determine the procedure, material and frequency for maintenance, repair, and replacement of the deck system.

Frequency: Refer to Architectural Control Committee

### **Brick (or Masonry) Maintenance & Repair – Villas**



**According to the Association, the Board has decided that this is the responsibility of the Homeowner. Therefore, no funding is associated with this component.**

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

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

**Brick Repointing - Villas**

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

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

This work should be performed by a licensed brick mason.

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

**PERSIMMON COUNTRY CLUB COMMUNITY - GENERAL HOA**

**RESERVE STUDY**

**LEVEL III: UPDATE WITH NO VISUAL SITE INSPECTION**

**BUDGET YEAR**

**January 1, 2023 to December 31, 2023**

# **PERSIMMON COUNTRY CLUB COMMUNITY - GENERAL HOA**

## **Property Description**

Persimmon Country Club Community - General HOA is a planned unit development originally built during the years from 1996 to 2006. The Association consists of 203 single family homes located in Gresham, Oregon. The Association is responsible for the operation and maintenance of the common property within the development.

According to 1.11 the Association's Declarations, "Villa Lot" shall mean any Lot as to which control of exterior painting, of maintenance, repair and replacement of roof, gutters and downspouts, and of regularly scheduled landscape maintenance is reserved to the Declarant and the Association.

The studies use information supplied by the Association and various construction pricing and scheduling manuals to determine useful lives and replacement costs.

A site visit was performed by Schwindt and Company in 2008. Schwindt and Company did not investigate components for defects, materials, design, or workmanship. This investigation would ordinarily be considered in a complete building envelope inspection. Our condition assessment considers if the component is wearing as intended. All components are considered to be in fair condition and appear to be wearing as intended unless noted otherwise in the component detail.

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

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

**Persimmon Country Club Community - General HOA**  
 Gresham, Oregon  
**Cash Flow Method - Threshold Funding Model Summary**

Report Date	April 15, 2022
Account Number	2PERSI
Budget Year Beginning	January 1, 2023
Budget Year Ending	December 31, 2023
Total Units	203

<i>Report Parameters</i>	
Inflation	4.00%
Annual Assessment Increase	4.00%
Interest Rate on Reserve Deposit	0.50%
2023 Beginning Balance	\$99,500

**Threshold Funding  
 Fully Reserved Model Summary**

- This study utilizes the cash flow method and the threshold funding model, which establishes a reserve funding goal that keeps the reserve balance above a specified dollar or percent funded amount. The threshold method assumes that the threshold method is funded with a positive threshold balance, therefore, "fully reserved".
- The following items were not included in the analysis because they have useful lives greater than 30 years: grading/drainage; foundation/footings; storm drains; telephone, cable, and internet lines.
- This funding scenario begins with a contribution of **\$8,840** in **2023** and increases **4.00%** each year for the remaining years of the study. A minimum balance of **\$17,688** is maintained.
- The purpose of this study is to insure that adequate replacement funds are available when components reach the end of their useful life. Components will be replaced as required, not necessarily in their expected replacement year. This analysis should be updated annually.

<i>Cash Flow Method - Threshold Funding Model Summary of Calculations</i>	
Required Monthly Contribution	\$736.67
<i>\$3.63 per unit monthly</i>	
Average Net Monthly Interest Earned	<u>\$33.11</u>
Total Monthly Allocation to Reserves	\$769.77
<i>\$3.79 per unit monthly</i>	

**Persimmon Country Club Community - General HOA**  
 Gresham, Oregon  
**Cash Flow Method - Threshold Funding Model Projection**

Beginning Balance: \$99,500

Year	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2023	8,840	397	25,014	83,724	62,378	134%
2024	9,194	445		93,362	74,429	125%
2025	9,561	494		103,417	87,344	118%
2026	9,944	503	8,414	105,450	92,528	114%
2027	10,342	488	13,615	102,665	92,928	110%
2028	10,755	544		113,964	107,938	106%
2029	11,185	548	10,598	115,100	112,977	102%
2030	11,633	525	16,641	110,617	112,404	98%
2031	12,098	507	15,927	107,295	113,039	95%
2032	12,582	538	6,803	113,611	123,696	92%
2033	13,085	605		127,302	142,383	89%
2034	13,609	675		141,585	162,367	87%
2035	14,153	187	111,892	44,033	64,423	68%
2036	14,719	55	41,119	17,688	36,683	48%
2037	15,308	130		33,126	51,095	65%
2038	15,920	166	8,609	40,604	57,649	70%
2039	16,557	139	21,797	35,503	53,859	66%
2040	17,219	225		52,947	73,249	72%
2041	17,908	229	16,968	54,116	76,458	71%
2042	18,625	322		73,062	98,159	74%
2043	19,370	291	25,500	67,223	94,954	71%
2044	20,144	337	10,893	76,812	107,588	71%
2045	20,950	442		98,204	132,862	74%
2046	21,788	518	6,655	113,855	153,065	74%
2047	22,660	375	51,301	85,589	128,517	67%
2048	23,566	493		109,647	157,246	70%
2049	24,509	616		134,772	188,069	72%
2050	25,489	675	13,782	147,154	206,771	71%
2051	26,509	634	34,898	139,399	205,282	68%
2052	27,569	773		167,741	241,090	70%

**Persimmon Country Club Community - General HOA**  
**Gresham, Oregon**  
**Component Summary By Category**

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<b>Fencing/Security</b>								
Fence - Split Rail - Maintenance (I)	2015	2023	4	0	0	819 SF	8.60	7,042
Fence - Split Rail - Maintenance (II)	2035	2039	4	4	16	819 LF	8.60	7,042
Fence - Split Rail - Replacement	2010	2035	25	0	12	819 LF	42.99	<u>35,211</u>
Fencing/Security - Total								<u>\$49,295</u>
<b>Grounds Components</b>								
Bench Shelter - Replacement	2005	2030	25	0	7	2 Each	4,123.33	8,247
Irrigation Pump and Motor Replacement	2012	2023	6	0	0	1 Total	3,595.88	3,596
Irrigation System - Repairs	2005	2035	30	0	12	1 Total	14,663.39	14,663
Landscape - Barkdust Renewal	2020	2023	3	0	0	1 Total	4,780.00	4,780
Landscape - Tree Pruning	2014	2023	4	0	0	1 Total	4,595.65	4,596
Sentinels - Replacement	2005	2030	25	0	7	4 Total	1,099.76	4,399
Sentinels: Metal Caps - Paint and Repair (I)	2011	2026	10	5	3	1 Total	2,700.00	<u>2,700</u>
Grounds Components - Total								<u>\$42,981</u>
<b>Signs</b>								
Monument Sign	2005	2036	30	1	13	1 Total	21,995.08	<u>21,995</u>
Signs - Total								<u>\$21,995</u>
<b>Insurance Deductible</b>								
Insurance Deductible	2012	2023	1	0	0	1 Total	5,000.00	<u>5,000</u>
Insurance Deductible - Total								<u>\$5,000</u>
Total Asset Summary								<u>\$119,271</u>

**Persimmon Country Club Community - General HOA**  
 Gresham, Oregon  
**Component Summary By Group**

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<b>Capital</b>								
Bench Shelter - Replacement	2005	2030	25	0	7	2 Each	4,123.33	8,247
Fence - Split Rail - Replacement	2010	2035	25	0	12	819 LF	42.99	35,211
Irrigation Pump and Motor Replacement	2012	2023	6	0	0	1 Total	3,595.88	3,596
Monument Sign	2005	2036	30	1	13	1 Total	21,995.08	21,995
Sentinels - Replacement	2005	2030	25	0	7	4 Total	1,099.76	4,399
Capital - Total								<u>\$73,447</u>
<b>Non-Capital</b>								
Fence - Split Rail - Maintenance (I)	2015	2023	4	0	0	819 SF	8.60	7,042
Fence - Split Rail - Maintenance (II)	2035	2039	4	4	16	819 LF	8.60	7,042
Insurance Deductible	2012	2023	1	0	0	1 Total	5,000.00	5,000
Irrigation System - Repairs	2005	2035	30	0	12	1 Total	14,663.39	14,663
Landscape - Barkdust Renewal	2020	2023	3	0	0	1 Total	4,780.00	4,780
Landscape - Tree Pruning	2014	2023	4	0	0	1 Total	4,595.65	4,596
Sentinels: Metal Caps - Paint and Repair (I)	2011	2026	10	5	3	1 Total	2,700.00	2,700
Non-Capital - Total								<u>\$45,823</u>
Total Asset Summary								<u>\$119,271</u>

**Persimmon Country Club Community - General HOA**  
**Gresham, Oregon**  
**Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2023</b>	
Fence - Split Rail - Maintenance (I)	7,042
Insurance Deductible	5,000
Irrigation Pump and Motor Replacement	3,596
Landscape - Barkdust Renewal	4,780
Landscape - Tree Pruning	4,596
<b>Total for 2023</b>	<b><u>\$25,014</u></b>
 <i>No Replacement in 2024</i>	
<i>No Replacement in 2025</i>	
 <b>Replacement Year 2026</b>	
Landscape - Barkdust Renewal	5,377
Sentinels: Metal Caps - Paint and Repair (I)	3,037
<b>Total for 2026</b>	<b><u>\$8,414</u></b>
 <b>Replacement Year 2027</b>	
Fence - Split Rail - Maintenance (I)	8,238
Landscape - Tree Pruning	5,376
<b>Total for 2027</b>	<b><u>\$13,615</u></b>
 <i>No Replacement in 2028</i>	
 <b>Replacement Year 2029</b>	
Irrigation Pump and Motor Replacement	4,550
Landscape - Barkdust Renewal	6,048
<b>Total for 2029</b>	<b><u>\$10,598</u></b>
 <b>Replacement Year 2030</b>	
Bench Shelter - Replacement	10,852
Sentinels - Replacement	5,789
<b>Total for 2030</b>	<b><u>\$16,641</u></b>
 <b>Replacement Year 2031</b>	
Fence - Split Rail - Maintenance (I)	9,638



**Persimmon Country Club Community - General HOA**  
Gresham, Oregon  
**Annual Expenditure Detail**

Description	Expenditures
<b><i>Replacement Year 2031 continued...</i></b>	
Landscape - Tree Pruning	6,289
<b>Total for 2031</b>	<b>\$15,927</b>
<b>Replacement Year 2032</b>	
Landscape - Barkdust Renewal	6,803
<b>Total for 2032</b>	<b>\$6,803</b>
<i>No Replacement in 2033</i>	
<i>No Replacement in 2034</i>	
<b>Replacement Year 2035</b>	
Fence - Split Rail - Maintenance (I)	11,275
Fence - Split Rail - Replacement	56,373
Irrigation Pump and Motor Replacement	5,757
Irrigation System - Repairs	23,477
Landscape - Barkdust Renewal	7,653
Landscape - Tree Pruning	7,358
<b>Total for 2035</b>	<b>\$111,892</b>
<b>Replacement Year 2036</b>	
Monument Sign	36,623
Sentinels: Metal Caps - Paint and Repair (I)	4,496
<b>Total for 2036</b>	<b>\$41,119</b>
<i>No Replacement in 2037</i>	
<b>Replacement Year 2038</b>	
Landscape - Barkdust Renewal	8,609
<b>Total for 2038</b>	<b>\$8,609</b>
<b>Replacement Year 2039</b>	
Fence - Split Rail - Maintenance (II)	13,190
Landscape - Tree Pruning	8,608
<b>Total for 2039</b>	<b>\$21,797</b>

**Persimmon Country Club Community - General HOA**  
 Gresham, Oregon  
**Annual Expenditure Detail**

Description	Expenditures
<i>No Replacement in 2040</i>	
<b>Replacement Year 2041</b>	
Irrigation Pump and Motor Replacement	7,285
Landscape - Barkdust Renewal	9,683
<b>Total for 2041</b>	<b><u>\$16,968</u></b>
<i>No Replacement in 2042</i>	
<b>Replacement Year 2043</b>	
Fence - Split Rail - Maintenance (II)	15,430
Landscape - Tree Pruning	10,070
<b>Total for 2043</b>	<b><u>\$25,500</u></b>
<b>Replacement Year 2044</b>	
Landscape - Barkdust Renewal	10,893
<b>Total for 2044</b>	<b><u>\$10,893</u></b>
<i>No Replacement in 2045</i>	
<b>Replacement Year 2046</b>	
Sentinels: Metal Caps - Paint and Repair (I)	6,655
<b>Total for 2046</b>	<b><u>\$6,655</u></b>
<b>Replacement Year 2047</b>	
Fence - Split Rail - Maintenance (II)	18,051
Irrigation Pump and Motor Replacement	9,217
Landscape - Barkdust Renewal	12,253
Landscape - Tree Pruning	11,780
<b>Total for 2047</b>	<b><u>\$51,301</u></b>
<i>No Replacement in 2048</i>	
<i>No Replacement in 2049</i>	
<b>Replacement Year 2050</b>	
Landscape - Barkdust Renewal	13,782
<b>Total for 2050</b>	<b><u>\$13,782</u></b>

**Persimmon Country Club Community - General HOA**  
Gresham, Oregon  
**Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2051</b>	
Fence - Split Rail - Maintenance (II)	21,117
Landscape - Tree Pruning	<u>13,781</u>
<b>Total for 2051</b>	<b>\$34,898</b>

*No Replacement in 2052*

**Persimmon Country Club Community - General HOA**

Gresham, Oregon

**Detail Report by Category**

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<b>Fence - Split Rail - Maintenance (I)</b>		819 SF	@ \$8.60
Asset ID	1002	Asset Actual Cost	\$7,042.09
	Non-Capital	Percent Replacement	100%
Category	Fencing/Security	Future Cost	\$7,042.09
Placed in Service	January 2015		
Useful Life	4		
Replacement Year	2023		
Remaining Life	0		

This component provides funding for the maintenance of the wooden fence along SE Regner Road and Butler Road. This maintenance includes power washing and spraying one coat of sealer on the fence surface, as required, every 4 years. The fence will not need maintenance in 2034 because it is scheduled to be replaced in 2035.

Schwindt & Company estimated 819 linear feet of the fence.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means, The National Construction Estimator and/or Fannie Mae Expected Useful Life Tables and Forms.

The cost is based on a per linear foot estimate provided by a local vendor.

The Association will need to obtain bids for this work.

Schwindt & Company met with the board in July 2011, and the board would like the fence to be maintained every 3 to 4 years.

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<b>Fence - Split Rail - Maintenance (II)</b>		819 LF	@ \$8.60
Asset ID	1013	Asset Actual Cost	\$7,042.09
	Non-Capital	Percent Replacement	100%
Category	Fencing/Security	Future Cost	\$13,189.70
Placed in Service	January 2035		
Useful Life	4		
Adjustment	4		
Replacement Year	2039		
Remaining Life	16		

This component provides funding for the maintenance of the wooden fence along SE Regner Road and Butler Road after the replacement in 2035. This maintenance includes power washing and spraying one coat of sealer on the fence surface, as required, every 4 years.

Schwindt & Company estimated 819 linear feet of the fence.

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



**Persimmon Country Club Community - General HOA**

Gresham, Oregon

**Detail Report by Category**

**Bench Shelter - Replacement**

		2 Each	@ \$4,123.33
Asset ID	1009	Asset Actual Cost	\$8,246.66
	Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	\$10,852.04
Placed in Service	January 2005		
Useful Life	25		
Replacement Year	2030		
Remaining Life	7		

This provision provides funding for the replacement of the 2 bench shelters located on the property in 2030. This cost includes material, installation, and removal of old shelters.

The estimated useful life and cost assumptions are based on accepted industry estimates as established by RS Means, The National Construction Estimator and/or Fannie Mae Expected Useful Life Tables and Forms.

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.*

**Irrigation Pump and Motor Replacement**

		1 Total	@ \$3,595.88
Asset ID	1016	Asset Actual Cost	\$3,595.88
	Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	\$3,595.88
Placed in Service	January 2012		
Useful Life	6		
Replacement Year	2023		
Remaining Life	0		

This provision funds for the replacement of the irrigation pump and motor.

The cost and useful life were provided by the Association.

According to the Association, the pump was replaced by Submersible Pump Inc. (503-647-5198).

According to Lance Lee of Submersible Pump Inc., the new pump should have a useful life of 5 to 6 years. He have seen pumps last 10 to 12 years; however, the pump at the Association is inside a utility vault which gets moisture and which reduces the useful life.

In 2012, the Association provided that the motor was replaced in 2012 for \$1,800 with a lifespan of 5 to 6 years.

**Persimmon Country Club Community - General HOA**  
 Gresham, Oregon  
**Detail Report by Category**

*Irrigation Pump and Motor Replacement continued...*

*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.*

<b>Irrigation System - Repairs</b>		1 Total	@ \$14,663.39
Asset ID	1005	Asset Actual Cost	\$14,663.39
	Non-Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	\$23,476.56
Placed in Service	January 2005		
Useful Life	30		
Replacement Year	2035		
Remaining Life	12		

This provision funds for the upgrade and major repair of the lawn irrigation system in 2035.

The estimated useful life and cost assumptions are based on accepted industry estimates as established by RS Means, The National Construction Estimator and/or Fannie Mae Expected Useful Life Tables and Forms.

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.*

<b>Landscape - Barkdust Renewal</b>		1 Total	@ \$4,780.00
Asset ID	1007	Asset Actual Cost	\$4,780.00
	Non-Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	\$4,780.00
Placed in Service	January 2020		
Useful Life	3		
Replacement Year	2023		
Remaining Life	0		

This provision provides funding for the renewal of barkdust every 2 years.

According to the Association, barkdust was renewed in May 2008 for \$2,355.

In 2012, the Association provided that barkdust was renewed for \$3,042.

This was done in 2020 for \$4,250.

**Persimmon Country Club Community - General HOA**

Gresham, Oregon

**Detail Report by Category**

*Landscape - Barkdust Renewal continued...*

The estimated timing was provided by the Association.

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

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<b>Landscape - Tree Pruning</b>		1 Total	@ \$4,595.65
Asset ID	1012	Asset Actual Cost	\$4,595.65
	Non-Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	\$4,595.65
Placed in Service	June 2014		
Useful Life	4		
Replacement Year	2023		
Remaining Life	0		

This provision funds for tree pruning every 4 years.

According to the Association, tree maintenance occurred in March 2011 for \$875 and June 2011 for \$2,500. The total cost in 2011 was \$3,375.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means, The National Construction Estimator and/or Fannie Mae Expected Useful Life Tables and Forms.

*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.*

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<b>Sentinels - Replacement</b>		4 Total	@ \$1,099.76
Asset ID	1010	Asset Actual Cost	\$4,399.04
	Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	\$5,788.84
Placed in Service	January 2005		
Useful Life	25		
Replacement Year	2030		
Remaining Life	7		

This provision provides funding for the replacement of the sentinels located on the property in 2030. This cost includes material, installation, and removal of old sentinels.



**Persimmon Country Club Community - General HOA**

Gresham, Oregon

**Detail Report by Category**

*Sentinels - Replacement continued...*

Schwindt and Company estimated 8 sentinels.

In 2021, the Association removed 4 of the light sentinels.

The estimated useful life and cost assumptions are based on accepted industry estimates as established by RS Means, The National Construction Estimator and/or Fannie Mae Expected Useful Life Tables and Forms.

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.*

**Sentinels: Metal Caps - Paint and Repair (I)**

Asset ID	1017	1 Total	@ \$2,700.00
Category	Non-Capital	Asset Actual Cost	\$2,700.00
Placed in Service	Grounds Components	Percent Replacement	100%
Useful Life	January 2011	Future Cost	\$3,037.13
Adjustment	10		
Replacement Year	5		
Remaining Life	2026		
	3		

This provision provides funding to paint and repair the metal caps on the 8 sentinels located on the property.

According to the Association, 1 sentinel cap was replaced in 2011 for \$765 by Arctic Sheet Metal. The metal sentinel caps will be painted by West Coast Finishers.

According to Todd of West Coast Finishers, the cost to paint the metal caps is \$904, and they will need to be painted every 5 years. The metal caps should not need replacement until the next painting cycle.

The cost breakdown is as follows:

8 sentinels x \$765 = \$6,120 x 50% replacement	\$3,060
Paint all 8 metal caps	<u>904</u>
Total Cost	\$3,964

The 50% replacement is assuming that all of the caps will not need to be replaced. If it is determined that more caps need to be replaced, the cost for this component will need to be

**Persimmon Country Club Community - General HOA**  
Gresham, Oregon  
**Detail Report by Category**

*Sentinels: Metal Caps - Paint and Repair (I) continued...*

revised to include the additional caps.

Schwindt and Company met with the board in July 2011, and was advised that the wood bench shelters and sentinels have needed to be repainted annually; therefore, painting of this component will be funded in the operating budget. However, the sentinels have metal caps and repainting and repairing of the metal caps will be funded through reserves.

In 2011, the Association advised that they would like this component to occur every 10 years.

In 2021, the Association removed 4 of the light sentinels.

**Grounds Components - Total Current Cost** **\$42,981**





**Persimmon Country Club Community - General HOA  
Category Detail Index**

Asset ID	Description	Replacement	Page
<b>Fencing/Security</b>			
1002	Fence - Split Rail - Maintenance (I)	2023	27 of 36
1013	Fence - Split Rail - Maintenance (II)	2039	27 of 36
1004	Fence - Split Rail - Replacement	2035	28 of 36
<b>Grounds Components</b>			
1009	Bench Shelter - Replacement	2030	29 of 36
1016	Irrigation Pump and Motor Replacement	2023	29 of 36
1005	Irrigation System - Repairs	2035	30 of 36
1007	Landscape - Barkdust Renewal	2023	30 of 36
1012	Landscape - Tree Pruning	2023	31 of 36
1010	Sentinels - Replacement	2030	31 of 36
1017	Sentinels: Metal Caps - Paint and Repair (I)	2026	32 of 36
<b>Signs</b>			
1006	Monument Sign	2036	34 of 36
<b>Insurance Deductible</b>			
1019	Insurance Deductible	2023	35 of 36
	Total Funded Assets	12	
	Total Unfunded Assets	<u>0</u>	
	Total Assets	12	

**PERSIMMONS COUNTRY CLUB COMMUNITY - VILLAS**  
**RESERVE STUDY**  
**LEVEL III: UPDATE WITH NO VISUAL SITE INSPECTION**  
**BUDGET YEAR**  
**January 1, 2023 to December 31, 2023**

**PERSIMMONS COUNTRY CLUB COMMUNITY - VILLAS**

**Executive Summary**

**Year of Report:**

January 1, 2023 to December 31, 2023

**Number of Units:**

30 Units

**Parameters:**

Beginning Balance: \$478,525

Year 2023 Suggested Contribution: \$48,500

Year 2023 Projected Interest Earned: \$17,558

Inflation: 4.00%

Annual Increase to Suggested Contribution: Varies%

Lowest Cash Balance Over 30 Years (Threshold): \$64,758

Average Reserve Assessment per Unit: \$134.72

Prior Year's Actual Contribution: \$48,000

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**Persimmon Country Club Community - Villas**

**RESERVE STUDY - VILLAS**

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**Persimmon Country Club Community - Villas**  
 Gresham, Oregon  
**Cash Flow Method - Threshold Funding Model Summary**

Report Date	April 15, 2022
Account Number	2prgs1
Budget Year Beginning	January 1, 2023
Budget Year Ending	December 31, 2023
Total Units	30

<i>Report Parameters</i>	
Inflation	4.00%
Interest Rate on Reserve Deposit	3.50%
2023 Beginning Balance	\$478,525

**Threshold Funding  
 Fully Reserved Model Summary**

- This study utilizes the cash flow method and the threshold funding model, which establishes a reserve funding goal that keeps the reserve balance above a specified dollar or percent funded amount. The threshold method assumes that the threshold method is funded with a positive threshold balance, therefore, "fully reserved".
- The following items were not included in the analysis because they have useful lives greater than 30 years: grading/drainage; foundation/footings; storm drains; telephone, cable, and internet lines.
- This funding scenario begins with a contribution of **\$48,500 in 2023 and 2024, \$51,500 in 2025 and 2026** and increases **5%** each year until 2036. In 2036 the contribution is \$84,547 and remains constant for the remaining years of the study. A minimum balance of **\$64,758** 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

<i>Cash Flow Method - Threshold Funding Model I Summary of Calculations</i>	
Required Monthly Contribution	\$4,041.67
<i>\$134.72 per unit monthly</i>	
Average Net Monthly Interest Earned	<u>\$1,463.16</u>
Total Monthly Allocation to Reserves	\$5,504.83
<i>\$183.49 per unit monthly</i>	

**Persimmon Country Club Community - Villas**  
 Gresham, Oregon  
**Cash Flow Method - Threshold Funding Model Projection**

Beginning Balance: \$478,525

Year	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2023	48,500	17,558	10,997	533,586	685,474	78%
2024	48,500	19,336	16,052	585,370	780,189	75%
2025	51,500	21,786	569	658,087	898,088	73%
2026	51,500	21,515	80,930	650,172	940,620	69%
2027	54,500	10,759	377,034	338,397	649,580	52%
2028	57,225	12,718	11,662	396,678	729,362	54%
2029	60,086	11,812	96,957	371,619	725,660	51%
2030	63,091	12,921	42,335	405,295	780,374	52%
2031	66,245	13,774	53,715	431,599	828,170	52%
2032	69,557	14,274	67,757	447,673	866,171	52%
2033	73,035	13,011	121,217	412,502	853,108	48%
2034	76,687	16,103	1,081	504,210	967,536	52%
2035	80,521	5,554	391,444	198,841	655,576	30%
2036	84,547	885	219,515	64,758	512,201	13%
2037	84,547	3,877	1,317	151,865	592,301	26%
2038	84,547	7,022		243,434	679,413	36%
2039	84,547	10,278		338,260	772,547	44%
2040	84,547	11,755	53,308	381,255	815,350	47%
2041	84,547	15,180		480,982	917,999	52%
2042	84,547	18,727		584,257	1,027,556	57%
2043	84,547	5,968	462,025	212,746	640,111	33%
2044	84,547	7,728	41,018	264,004	677,095	39%
2045	84,547	11,010		359,561	760,379	47%
2046	84,547	14,327	2,307	456,128	846,763	54%
2047	84,547	17,843		558,519	941,336	59%
2048	84,547	20,632	23,993	639,706	1,017,168	63%
2049	84,547	24,373		748,625	1,123,511	67%
2050	84,547	28,246		861,419	1,236,733	70%
2051	84,547	32,258		978,225	1,357,216	72%
2052	84,547	35,414	28,068	1,070,119	1,456,168	73%

**Persimmon Country Club Community - Villas**

Gresham, Oregon

**Component Summary By Category**

Description	Date in Service	Next Occurrence	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<b>Streets/Asphalt</b>								
Asphalt - Overlay	2008	2036	28	0	13	1 Total	40,945.05	40,945
Asphalt - Seal Coat - 2024	2015	2024	7	2	1	19,500 SF	0.33	6,435
Asphalt - Seal Coat - 2029	2015	2029	7	7	6	19,500 SF	0.33	6,435
Asphalt - Seal Coat - 2043	2015	2043	7	21	20	19,500 SF	0.33	6,435
Streets/Asphalt - Total								<u>\$60,250</u>
<b>Roofing</b>								
Roof - Composition Shingle 2026 Replacem..	1996	2026	30	0	3	1 Total	63,172.36	63,172
Roof - Composition Shingle 2027 Replacem..	1997	2027	30	0	4	1 Total	110,551.63	110,552
Roof - Composition Shingle 2029 Replacem..	1999	2029	30	0	6	1 Total	65,512.08	65,512
Roof - Composition Shingle 2030 Replacem..	2000	2030	30	0	7	1 Total	16,962.95	16,963
Roof - Composition Shingle 2031 Replacem..	2001	2031	30	0	8	1 Total	36,265.62	36,266
Roof - Composition Shingle 2032 Replacem..	2002	2032	30	0	9	1 Total	36,265.62	36,266
Roof - Composition Shingle 2033 Replacem..	2003	2033	30	0	10	1 Total	77,210.66	77,211
Roof - Composition Shingle 2035 Replacem..	2005	2035	30	0	12	1 Total	38,605.33	38,605
Roof - Composition Shingle 2036 Replacem..	2006	2036	30	0	13	1 Total	77,210.66	77,211
TPO Roofs - Replacement 2019	2019	2044	25	0	21	9 Each	1,000.00	9,000
Roofing - Total								<u>\$530,757</u>
<b>Painting</b>								
Siding - Exterior Paint - 2027	2019	2027	8	0	4	30 Units	6,785.00	203,550
Siding - Exterior Paint - 2035	2035	2035	8	0	12	30 Units	6,785.00	203,550
Siding - Exterior Paint - 2043	2043	2043	8	0	20	30 Units	6,785.00	203,550
Painting - Total								<u>\$610,650</u>
<b>Grounds Components</b>								
Concrete Curbing - Partial Replacement	1996	2026	30	0	3	1 Total	4,094.50	4,094
Irrigation System - Repair - 2020	2010	2023	10	0	0	1 Total	10,528.73	10,529
Irrigation System - Repair - 2030	2010	2030	10	10	7	1 Total	14,038.30	14,038
Irrigation System - Repair - 2040	2010	2040	10	20	17	1 Total	17,547.88	17,548
Landscape - Barkdust Renewal	2020	2024	4	0	1	1 Total	9,000.00	9,000
Storm Drain - Cleaning - 2022	2016	2023	3	3	0	1 Total	467.94	468
Storm Drain - Cleaning - 2025	2016	2025	3	6	2	1 Total	526.44	526
Storm Drain - Cleaning - 2028	2016	2028	3	9	5	1 Total	584.93	585
Storm Drain - Cleaning - 2031	2016	2031	3	12	8	1 Total	643.42	643
Storm Drain - Cleaning - 2034	2016	2034	3	15	11	1 Total	701.92	702
Storm Drain - Cleaning - 2037	2016	2037	3	18	14	1 Total	760.41	760
Storm Drain - Cleaning - 2040	2016	2040	3	21	17	1 Total	818.90	819
Storm Drain - Cleaning - 2043	2016	2043	3	24	20	1 Total	877.39	877
Storm Drain - Cleaning - 2046	2016	2046	3	27	23	1 Total	935.89	936
Grounds Components - Total								<u>\$61,527</u>

**Persimmon Country Club Community - Villas**  
 Gresham, Oregon  
**Component Summary By Category**

Description	Date in Service	Next Occurrence	Useful Life	Adjustment Remaining	Units	Unit Cost	Current Cost
<b>Gutters and Downspouts</b>							
Gutters & Downspouts - 2026 Partial Replac..1996	2026	30	0	3	1 Total	4,679.43	4,679
Gutters & Downspouts - 2027 Partial Replac..1997	2027	30	0	4	1 Total	8,189.01	8,189
Gutters & Downspouts - 2029 Partial Replac..1999	2029	30	0	6	1 Total	4,679.43	4,679
Gutters & Downspouts - 2030 Partial Replac..2000	2030	30	0	7	1 Total	1,169.86	1,170
Gutters & Downspouts - 2031 Partial Replac..2001	2031	30	0	8	1 Total	2,339.72	2,340
Gutters & Downspouts - 2032 Partial Replac..2002	2032	30	0	9	1 Total	2,339.72	2,340
Gutters & Downspouts - 2033 Partial Replac..2003	2033	30	0	10	1 Total	4,679.43	4,679
Gutters & Downspouts - 2035 Partial Replac..2005	2035	30	0	12	1 Total	2,339.72	2,340
Gutters & Downspouts - 2036 Partial Replac..2006	2036	30	0	13	1 Total	4,679.43	4,679
Gutters and Downspouts - Total							\$35,096
<b>Siding &amp; Trim</b>							
Exterior Brick - Repoint							<i>Unfunded</i>
Exterior Brick - Seal & Clean							<i>Unfunded</i>
Siding & Trim - Total							
<b>Inspection</b>							
Building Envelope Inspection							<i>Unfunded</i>
Inspection - Total							
Total Asset Summary							\$1,298,279

**Persimmon Country Club Community - Villas**

Gresham, Oregon

**Component Summary By Group**

Description	Date in Service	Next Occurrence	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
<b>Capital</b>								
Asphalt - Overlay	2008	2036	28	0	13	1 Total	40,945.05	40,945
Roof - Composition Shingle 2026 Replacem..	1996	2026	30	0	3	1 Total	63,172.36	63,172
Roof - Composition Shingle 2027 Replacem..	1997	2027	30	0	4	1 Total	110,551.63	110,552
Roof - Composition Shingle 2029 Replacem..	1999	2029	30	0	6	1 Total	65,512.08	65,512
Roof - Composition Shingle 2030 Replacem..	2000	2030	30	0	7	1 Total	16,962.95	16,963
Roof - Composition Shingle 2031 Replacem..	2001	2031	30	0	8	1 Total	36,265.62	36,266
Roof - Composition Shingle 2032 Replacem..	2002	2032	30	0	9	1 Total	36,265.62	36,266
Roof - Composition Shingle 2033 Replacem..	2003	2033	30	0	10	1 Total	77,210.66	77,211
Roof - Composition Shingle 2035 Replacem..	2005	2035	30	0	12	1 Total	38,605.33	38,605
Roof - Composition Shingle 2036 Replacem..	2006	2036	30	0	13	1 Total	77,210.66	77,211
TPO Roofs - Replacement 2019	2019	2044	25	0	21	9 Each	1,000.00	9,000
Capital - Total								\$571,702
<b>Non-Capital</b>								
Asphalt - Seal Coat - 2024	2015	2024	7	2	1	19,500 SF	0.33	6,435
Asphalt - Seal Coat - 2029	2015	2029	7	7	6	19,500 SF	0.33	6,435
Asphalt - Seal Coat - 2043	2015	2043	7	21	20	19,500 SF	0.33	6,435
Building Envelope Inspection	<i>Unfunded</i>							
Concrete Curbing - Partial Replacement	1996	2026	30	0	3	1 Total	4,094.50	4,094
Exterior Brick - Repoint	<i>Unfunded</i>							
Exterior Brick - Seal & Clean	<i>Unfunded</i>							
Gutters & Downspouts - 2026 Partial Replac..	1996	2026	30	0	3	1 Total	4,679.43	4,679
Gutters & Downspouts - 2027 Partial Replac..	1997	2027	30	0	4	1 Total	8,189.01	8,189
Gutters & Downspouts - 2029 Partial Replac..	1999	2029	30	0	6	1 Total	4,679.43	4,679
Gutters & Downspouts - 2030 Partial Replac..	2000	2030	30	0	7	1 Total	1,169.86	1,170
Gutters & Downspouts - 2031 Partial Replac..	2001	2031	30	0	8	1 Total	2,339.72	2,340
Gutters & Downspouts - 2032 Partial Replac..	2002	2032	30	0	9	1 Total	2,339.72	2,340
Gutters & Downspouts - 2033 Partial Replac..	2003	2033	30	0	10	1 Total	4,679.43	4,679
Gutters & Downspouts - 2035 Partial Replac..	2005	2035	30	0	12	1 Total	2,339.72	2,340
Gutters & Downspouts - 2036 Partial Replac..	2006	2036	30	0	13	1 Total	4,679.43	4,679
Irrigation System - Repair - 2020	2010	2023	10	0	0	1 Total	10,528.73	10,529
Irrigation System - Repair - 2030	2010	2030	10	10	7	1 Total	14,038.30	14,038
Irrigation System - Repair - 2040	2010	2040	10	20	17	1 Total	17,547.88	17,548
Landscape - Barkdust Renewal	2020	2024	4	0	1	1 Total	9,000.00	9,000
Siding - Exterior Paint - 2027	2019	2027	8	0	4	30 Units	6,785.00	203,550
Siding - Exterior Paint - 2035	2035	2035	8	0	12	30 Units	6,785.00	203,550
Siding - Exterior Paint - 2043	2043	2043	8	0	20	30 Units	6,785.00	203,550
Storm Drain - Cleaning - 2022	2016	2023	3	3	0	1 Total	467.94	468
Storm Drain - Cleaning - 2025	2016	2025	3	6	2	1 Total	526.44	526
Storm Drain - Cleaning - 2028	2016	2028	3	9	5	1 Total	584.93	585
Storm Drain - Cleaning - 2031	2016	2031	3	12	8	1 Total	643.42	643
Storm Drain - Cleaning - 2034	2016	2034	3	15	11	1 Total	701.92	702

**Persimmon Country Club Community - Villas**  
**Gresham, Oregon**  
**Component Summary By Group**

Description	<i>Date in Service</i>	<i>Next Occurrence</i>	<i>Useful</i>	<i>Adjustment</i>	<i>Remaining</i>	Units	<i>Unit Cost</i>	<i>Current Cost</i>
<i>Non-Capital continued...</i>								
Storm Drain - Cleaning - 2037	2016	2037	3	18	14	1 Total	760.41	760
Storm Drain - Cleaning - 2040	2016	2040	3	21	17	1 Total	818.90	819
Storm Drain - Cleaning - 2043	2016	2043	3	24	20	1 Total	877.39	877
Storm Drain - Cleaning - 2046	2016	2046	3	27	23	1 Total	935.89	936
Non-Capital - Total								<u>\$726,577</u>
Total Asset Summary								<u>\$1,298,279</u>

**Persimmon Country Club Community - Villas**  
 Gresham, Oregon  
**Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2023</b>	
Irrigation System - Repair - 2020	10,529
Storm Drain - Cleaning - 2022	468
<b>Total for 2023</b>	<b>\$10,997</b>
<b>Replacement Year 2024</b>	
Asphalt - Seal Coat - 2024	6,692
Landscape - Barkdust Renewal	9,360
<b>Total for 2024</b>	<b>\$16,052</b>
<b>Replacement Year 2025</b>	
Storm Drain - Cleaning - 2025	569
<b>Total for 2025</b>	<b>\$569</b>
<b>Replacement Year 2026</b>	
Concrete Curbing - Partial Replacement	4,606
Gutters & Downspouts - 2026 Partial Replacement	5,264
Roof - Composition Shingle 2026 Replacement	71,060
<b>Total for 2026</b>	<b>\$80,930</b>
<b>Replacement Year 2027</b>	
Gutters & Downspouts - 2027 Partial Replacement	9,580
Roof - Composition Shingle 2027 Replacement	129,330
Siding - Exterior Paint - 2027	238,125
<b>Total for 2027</b>	<b>\$377,034</b>
<b>Replacement Year 2028</b>	
Landscape - Barkdust Renewal	10,950
Storm Drain - Cleaning - 2028	712
<b>Total for 2028</b>	<b>\$11,662</b>
<b>Replacement Year 2029</b>	
Asphalt - Seal Coat - 2029	8,142
Gutters & Downspouts - 2029 Partial Replacement	5,921

**Persimmon Country Club Community - Villas**  
Gresham, Oregon  
**Annual Expenditure Detail**

Description	Expenditures
<b><i>Replacement Year 2029 continued...</i></b>	
Roof - Composition Shingle 2029 Replacement	82,894
<b>Total for 2029</b>	<b><u>\$96,957</u></b>
<b>Replacement Year 2030</b>	
Gutters & Downspouts - 2030 Partial Replacement	1,539
Irrigation System - Repair - 2030	18,473
Roof - Composition Shingle 2030 Replacement	22,322
<b>Total for 2030</b>	<b><u>\$42,335</u></b>
<b>Replacement Year 2031</b>	
Gutters & Downspouts - 2031 Partial Replacement	3,202
Roof - Composition Shingle 2031 Replacement	49,632
Storm Drain - Cleaning - 2031	881
<b>Total for 2031</b>	<b><u>\$53,715</u></b>
<b>Replacement Year 2032</b>	
Gutters & Downspouts - 2032 Partial Replacement	3,330
Landscape - Barkdust Renewal	12,810
Roof - Composition Shingle 2032 Replacement	51,617
<b>Total for 2032</b>	<b><u>\$67,757</u></b>
<b>Replacement Year 2033</b>	
Gutters & Downspouts - 2033 Partial Replacement	6,927
Roof - Composition Shingle 2033 Replacement	114,291
<b>Total for 2033</b>	<b><u>\$121,217</u></b>
<b>Replacement Year 2034</b>	
Storm Drain - Cleaning - 2034	1,081
<b>Total for 2034</b>	<b><u>\$1,081</u></b>
<b>Replacement Year 2035</b>	
Gutters & Downspouts - 2035 Partial Replacement	3,746
Roof - Composition Shingle 2035 Replacement	61,808



**Persimmon Country Club Community - Villas**  
 Gresham, Oregon  
**Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2035 continued...</i>	
Siding - Exterior Paint - 2035	325,890
<b>Total for 2035</b>	<b><u>\$391,444</u></b>
<b>Replacement Year 2036</b>	
Asphalt - Overlay	68,177
Gutters & Downspouts - 2036 Partial Replacement	7,792
Landscape - Barkdust Renewal	14,986
Roof - Composition Shingle 2036 Replacement	128,561
<b>Total for 2036</b>	<b><u>\$219,515</u></b>
<b>Replacement Year 2037</b>	
Storm Drain - Cleaning - 2037	1,317
<b>Total for 2037</b>	<b><u>\$1,317</u></b>
<i>No Replacement in 2038</i>	
<i>No Replacement in 2039</i>	
<b>Replacement Year 2040</b>	
Irrigation System - Repair - 2040	34,182
Landscape - Barkdust Renewal	17,531
Storm Drain - Cleaning - 2040	1,595
<b>Total for 2040</b>	<b><u>\$53,308</u></b>
<i>No Replacement in 2041</i>	
<i>No Replacement in 2042</i>	
<b>Replacement Year 2043</b>	
Asphalt - Seal Coat - 2043	14,100
Siding - Exterior Paint - 2043	446,003
Storm Drain - Cleaning - 2043	1,922
<b>Total for 2043</b>	<b><u>\$462,025</u></b>
<b>Replacement Year 2044</b>	
Landscape - Barkdust Renewal	20,509

**Persimmon Country Club Community - Villas**  
 Gresham, Oregon  
**Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2044 continued...</i>	
TPO Roofs - Replacement 2019	20,509
<b>Total for 2044</b>	<b>\$41,018</b>
 <i>No Replacement in 2045</i>	
<b>Replacement Year 2046</b>	
Storm Drain - Cleaning - 2046	2,307
<b>Total for 2046</b>	<b>\$2,307</b>
 <i>No Replacement in 2047</i>	
<b>Replacement Year 2048</b>	
Landscape - Barkdust Renewal	23,993
<b>Total for 2048</b>	<b>\$23,993</b>
 <i>No Replacement in 2049</i>	
<i>No Replacement in 2050</i>	
<i>No Replacement in 2051</i>	
 <b>Replacement Year 2052</b>	
Landscape - Barkdust Renewal	28,068
<b>Total for 2052</b>	<b>\$28,068</b>

**Persimmon Country Club Community - Villas**

Gresham, Oregon

**Detail Report by Category**

**Asphalt - Overlay**

Asset ID	1012	1 Total	@ \$40,945.05
Category	Capital	Asset Actual Cost	\$40,945.05
Placed in Service	Streets/Asphalt	Percent Replacement	100%
Useful Life	January 2008	Future Cost	\$68,176.52
Replacement Year	28		
Remaining Life	2036		
	13		

This component funds for the renewal of the asphalt driving surfaces on 40th Terrace. 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.

All asphalt striping will need to be renewed each time an overlay is applied. The component expense includes the cost of this work as well as the overlay cost.

Schwindt & Company estimated 19,500 square feet of asphalt.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means, The National Construction Estimator and/or Fannie Mae Expected Useful Life Tables and Forms.

The cost was provided by the Association. The Association will need to obtain bids for this work.

**Asphalt - Seal Coat - 2024**

Asset ID	1013	19,500 SF	@ \$0.33
Category	Non-Capital	Asset Actual Cost	\$6,435.00
Placed in Service	Streets/Asphalt	Percent Replacement	100%
Useful Life	September 2015	Future Cost	\$6,692.40
Adjustment	7		
Replacement Year	2		
Remaining Life	2024		
	1		

This provision provides funding to seal coat the asphalt driving surfaces on 40th Terrace.

Maintenance of asphalt paving includes the periodic application of an asphalt emulsion sealer or "seal coat". This involves thorough cleaning of all pavements, filling of any surface cracks

**Persimmon Country Club Community - Villas**

Gresham, Oregon

**Detail Report by Category**

*Asphalt - Seal Coat - 2024 continued...*

and patching of any locally damaged pavement surfaces, then application of the emulsion sealer. 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.

Schwindt and Company estimated 19,500 square feet of asphalt.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means, The National Construction Estimator and/or Fannie Mae Expected Useful Life Tables and Forms.

According to the Association this was done in 2015 for \$4,570.

The cost was provided by the Board. The Association will need to obtain bids for this work.

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**Asphalt - Seal Coat - 2029**

Asset ID	1073	19,500 SF	@ \$0.33
Category	Non-Capital	Asset Actual Cost	\$6,435.00
Placed in Service	Streets/Asphalt	Percent Replacement	100%
Useful Life	September 2015	Future Cost	\$8,142.33
Adjustment	7		
Replacement Year	7		
Remaining Life	2029		
	6		

This provision provides funding to seal coat the asphalt driving surfaces on 40th Terrace.

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

Schwindt and Company estimated 19,500 square feet of asphalt.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means, The National Construction Estimator and/or Fannie Mae Expected Useful Life Tables and Forms.

According to the Association this was done in 2015 for \$4,570.

The cost was provided by the Board. The Association will need to obtain bids for this work.



**Persimmon Country Club Community - Villas**

Gresham, Oregon

**Detail Report by Category**

**Roof - Composition Shingle 2026 Replacement**

Asset ID	1018	1 Total	@ \$63,172.36
	Capital	Asset Actual Cost	\$63,172.36
Category	Roofing	Percent Replacement	100%
Placed in Service	January 1996	Future Cost	\$71,060.31
Useful Life	30		
Replacement Year	2026		
Remaining Life	3		

This provision provides funding for the replacement of the roof shingles and related flashings for 4 units in 2026. This procedure includes removal and disposal of the old roofing and replacement of the waterproof barrier sheet beneath the shingles.

This work should be performed by a qualified roofing contractor.

The estimated area of 11,232 square feet is based on information provided by the Association.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means, The National Construction Estimator and/or Fannie Mae Expected Useful Life Tables and Forms.

The cost was provided by the Association.

The Association will need to obtain bids for this work.

**Roof - Composition Shingle 2027 Replacement**

Asset ID	1038	1 Total	@ \$110,551.63
	Capital	Asset Actual Cost	\$110,551.63
Category	Roofing	Percent Replacement	100%
Placed in Service	January 1997	Future Cost	\$129,329.77
Useful Life	30		
Replacement Year	2027		
Remaining Life	4		

This provision provides funding for the replacement of the roof shingles and related flashings for 7 units in 2027. This procedure includes removal and disposal of the old roofing and replacement of the waterproof barrier sheet beneath the shingles.

This work should be performed by a qualified roofing contractor.

The estimated area of 19,656 square feet is based on information provided by the Association.

**Persimmon Country Club Community - Villas**

Gresham, Oregon

**Detail Report by Category**

*Roof - Composition Shingle 2027 Replacement continued...*

The estimated useful life assumption is based on accepted industry estimates as established by RS Means, The National Construction Estimator and/or Fannie Mae Expected Useful Life Tables and Forms.

The cost was provided by the Association.

The Association will need to obtain bids for this work.

**Roof - Composition Shingle 2029 Replacement**

Asset ID	1021	1 Total	@ \$65,512.08
Category	Capital	Asset Actual Cost	\$65,512.08
Placed in Service	Roofing	Percent Replacement	100%
Useful Life	January 1999	Future Cost	\$82,893.68
Replacement Year	30		
Remaining Life	2029		
	6		

This provision provides funding for the replacement of the roof shingles and related flashings for 4 units in 2029. This procedure includes removal and disposal of the old roofing and replacement of the waterproof barrier sheet beneath the shingles.

This work should be performed by a qualified roofing contractor.

The estimated area of 11,232 square feet is based on information provided by the Association.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means, The National Construction Estimator and/or Fannie Mae Expected Useful Life Tables and Forms.

The cost was provided by the Association.

The Association will need to obtain bids for this work.

**Persimmon Country Club Community - Villas**

Gresham, Oregon

**Detail Report by Category**

**Roof - Composition Shingle 2030 Replacement**

Asset ID	1022	1 Total	@ \$16,962.95
Category	Capital	Asset Actual Cost	\$16,962.95
Placed in Service	Roofing	Percent Replacement	100%
Useful Life	January 2000	Future Cost	\$22,322.08
Replacement Year	30		
Remaining Life	2030		
	7		

This provision provides funding for the replacement of the roof shingles and related flashings for 1 unit in 2030. This procedure includes removal and disposal of the old roofing and replacement of the waterproof barrier sheet beneath the shingles.

This work should be performed by a qualified roofing contractor.

The estimated area of 2,808 square feet is based on information provided by the Association.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means, The National Construction Estimator and/or Fannie Mae Expected Useful Life Tables and Forms.

The cost was provided by the Association.

The Association will need to obtain bids for this work.

**Roof - Composition Shingle 2031 Replacement**

Asset ID	1023	1 Total	@ \$36,265.62
Category	Capital	Asset Actual Cost	\$36,265.62
Placed in Service	Roofing	Percent Replacement	100%
Useful Life	January 2001	Future Cost	\$49,632.00
Replacement Year	30		
Remaining Life	2031		
	8		

This provision provides funding for the replacement of the roof shingles and related flashings for 2 units in 2031. This procedure includes removal and disposal of the old roofing and replacement of the waterproof barrier sheet beneath the shingles.

This work should be performed by a qualified roofing contractor.

The estimated area of 5,612 square feet is based on information provided by the Association.



**Persimmon Country Club Community - Villas**

Gresham, Oregon

**Detail Report by Category**

*Roof - Composition Shingle 2031 Replacement continued...*

The estimated useful life assumption is based on accepted industry estimates as established by RS Means, The National Construction Estimator and/or Fannie Mae Expected Useful Life Tables and Forms.

The cost was provided by the Association.

The Association will need to obtain bids for this work.

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**Roof - Composition Shingle 2032 Replacement**

Asset ID	1025	1 Total	@ \$36,265.62
Category	Capital	Asset Actual Cost	\$36,265.62
Placed in Service	Roofing	Percent Replacement	100%
Useful Life	January 2002	Future Cost	\$51,617.28
Replacement Year	30		
Remaining Life	2032		
	9		

This provision provides funding for the replacement of the roof shingles and related flashings for 2 units in 2032. This procedure includes removal and disposal of the old roofing and replacement of the waterproof barrier sheet beneath the shingles.

This work should be performed by a qualified roofing contractor.

The estimated area of 5,612 square feet is based on information provided by the Association.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means, The National Construction Estimator and/or Fannie Mae Expected Useful Life Tables and Forms.

The cost was provided by the Association.

The Association will need to obtain bids for this work.

**Persimmon Country Club Community - Villas**

Gresham, Oregon

**Detail Report by Category**

**Roof - Composition Shingle 2033 Replacement**

Asset ID	1026	1 Total	@ \$77,210.66
Category	Capital	Asset Actual Cost	\$77,210.66
Placed in Service	Roofing	Percent Replacement	100%
Useful Life	January 2003	Future Cost	\$114,290.64
Replacement Year	30		
Remaining Life	2033		
	10		

This provision provides funding for the replacement of the roof shingles and related flashings for 4 units in 2033. This procedure includes removal and disposal of the old roofing and replacement of the waterproof barrier sheet beneath the shingles.

This work should be performed by a qualified roofing contractor.

The estimated area of 11,232 square feet is based on information provided by the Association.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means, The National Construction Estimator and/or Fannie Mae Expected Useful Life Tables and Forms.

The cost was provided by the Association.

The Association will need to obtain bids for this work.

**Roof - Composition Shingle 2035 Replacement**

Asset ID	1027	1 Total	@ \$38,605.33
Category	Capital	Asset Actual Cost	\$38,605.33
Placed in Service	Roofing	Percent Replacement	100%
Useful Life	January 2005	Future Cost	\$61,808.38
Replacement Year	30		
Remaining Life	2035		
	12		

This provision provides funding for the replacement of the roof shingles and related flashings for 2 units in 2035. This procedure includes removal and disposal of the old roofing and replacement of the waterproof barrier sheet beneath the shingles.

This work should be performed by a qualified roofing contractor.

The estimated area of 5,612 square feet is based on information provided by the Association.

**Persimmon Country Club Community - Villas**

Gresham, Oregon

**Detail Report by Category**

*Roof - Composition Shingle 2035 Replacement continued...*

The estimated useful life assumption is based on accepted industry estimates as established by RS Means, The National Construction Estimator and/or Fannie Mae Expected Useful Life Tables and Forms.

The cost was provided by the Association.

The Association will need to obtain bids for this work.

**Roof - Composition Shingle 2036 Replacement**

Asset ID	1028	1 Total	@ \$77,210.66
Category	Capital	Asset Actual Cost	\$77,210.66
Placed in Service	Roofing	Percent Replacement	100%
Useful Life	January 2006	Future Cost	\$128,561.42
Replacement Year	30		
Remaining Life	2036		
	13		

This provision provides funding for the replacement of the roof shingles and related flashings for 4 units in 2036. This procedure includes removal and disposal of the old roofing and replacement of the waterproof barrier sheet beneath the shingles.

This work should be performed by a qualified roofing contractor.

The estimated area of 11,232 square feet is based on information provided by the Association.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means, The National Construction Estimator and/or Fannie Mae Expected Useful Life Tables and Forms.

The cost was provided by the Association.

The Association will need to obtain bids for this work.



**Persimmon Country Club Community - Villas**

Gresham, Oregon

**Detail Report by Category**

**Siding - Exterior Paint - 2027**

Asset ID	1060	30 Units	@ \$6,785.00
Category	Non-Capital	Asset Actual Cost	\$203,550.00
Placed in Service	Painting	Percent Replacement	100%
Useful Life	January 2019	Future Cost	\$238,124.71
Replacement Year	8		
Remaining Life	2027		
	4		

This provision provides funding for the painting and sealing of the exterior siding and related building components every 8 years. This will include painting all exterior trim, doors, exposed wood sections, and signage.

The estimated area of 88,200 square feet is based on information provided by the Association.

The cost and estimated useful life was provided by the Board.

This was done in 2019 for \$180,900.

**Siding - Exterior Paint - 2035**

Asset ID	1061	30 Units	@ \$6,785.00
Category	Non-Capital	Asset Actual Cost	\$203,550.00
Placed in Service	Painting	Percent Replacement	100%
Useful Life	January 2035	Future Cost	\$325,890.11
Replacement Year	8		
Remaining Life	2035		
	12		

This provision provides funding for the painting and sealing of the exterior siding and related building components every 8 years. This will include painting all exterior trim, doors, exposed wood sections, and signage.

The estimated area of 88,200 square feet is based on information provided by the Association.

The cost and estimated useful life was provided by the Board.

This was done in 2019 for \$180,900.



**Persimmon Country Club Community - Villas**

Gresham, Oregon

**Detail Report by Category**

**Concrete Curbing - Partial Replacement**

Asset ID	1016	1 Total	@ \$4,094.50
	Non-Capital	Asset Actual Cost	\$4,094.50
Category	Grounds Components	Percent Replacement	100%
Placed in Service	January 1996	Future Cost	\$4,605.76
Useful Life	30		
Replacement Year	2026		
Remaining Life	3		

This provision provides funding for the partial replacement of the concrete curbing located on the streets and driving areas of the Villas. Since the expected useful life of a typical concrete curb installation is greater than 30 years, this provision funds for the replacement of a percentage of the total paving.

The estimated length of the curb of 1,297 linear feet is based on information provided by the Association.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means, The National Construction Estimator and/or Fannie Mae Expected Useful Life Tables and Forms.

The cost was provided by the Association.

The Association will need to obtain bids for this work.

**Irrigation System - Repair - 2020**

Asset ID	1055	1 Total	@ \$10,528.73
	Non-Capital	Asset Actual Cost	\$10,528.73
Category	Grounds Components	Percent Replacement	100%
Placed in Service	January 2010	Future Cost	\$10,528.73
Useful Life	10		
Replacement Year	2023		
Remaining Life	0		

This provision provides funding to repair the irrigation system. This includes the repair and replacements of controllers, pipes, and pumps.

The cost was provided by the Board. Regular repair and maintenance of the sprinkler heads are funded in the operating budget.

**Persimmon Country Club Community - Villas**

Gresham, Oregon

**Detail Report by Category**

**Irrigation System - Repair - 2030**

Asset ID	1071	1 Total	@ \$14,038.30
	Non-Capital	Asset Actual Cost	\$14,038.30
Category	Grounds Components	Percent Replacement	100%
Placed in Service	January 2010	Future Cost	\$18,473.45
Useful Life	10		
Adjustment	10		
Replacement Year	2030		
Remaining Life	7		

This provision provides funding to repair the irrigation system. This includes the repair and replacements of controllers, pipes, and pumps.

The cost was provided by the Board. Regular repair and maintenance of the sprinkler heads are funded in the operating budget.

**Irrigation System - Repair - 2040**

Asset ID	1072	1 Total	@ \$17,547.88
	Non-Capital	Asset Actual Cost	\$17,547.88
Category	Grounds Components	Percent Replacement	100%
Placed in Service	January 2010	Future Cost	\$34,181.52
Useful Life	10		
Adjustment	20		
Replacement Year	2040		
Remaining Life	17		

This provision provides funding to repair the irrigation system. This includes the repair and replacements of controllers, pipes, and pumps.

The cost was provided by the Board. Regular repair and maintenance of the sprinkler heads are funded in the operating budget.

**Landscape - Barkdust Renewal**

Asset ID	1042	1 Total	@ \$9,000.00
	Non-Capital	Asset Actual Cost	\$9,000.00
Category	Grounds Components	Percent Replacement	100%
Placed in Service	January 2020	Future Cost	\$9,360.00
Useful Life	4		
Replacement Year	2024		
Remaining Life	1		

This provision funds for the renewal of barkdust.



**Persimmon Country Club Community - Villas**  
 Gresham, Oregon  
**Detail Report by Category**

*Landscape - Barkdust Renewal continued...*

The cost and estimated useful life was provided by the Board.

This was done in 2020 for \$9,425. The Association plans to cap the amount at \$9,000 moving forward.

<b>Storm Drain - Cleaning - 2022</b>		1 Total	@ \$467.94
Asset ID	1054	Asset Actual Cost	\$467.94
	Non-Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	\$467.94
Placed in Service	September 2016		
Useful Life	3		
Adjustment	3		
Replacement Year	2023		
Remaining Life	0		

This provision provides funding for cleaning of the storm drain system located on 40th Terrace.

Schwindt & Company met with the board in July 2011, and was advised that the storm drain was cleaned in 2010 for \$700. It was agreed with the board to have this component occur every 3 years.

The cost and estimated useful life was provided by the Board.

<b>Storm Drain - Cleaning - 2025</b>		1 Total	@ \$526.44
Asset ID	1063	Asset Actual Cost	\$526.44
	Non-Capital	Percent Replacement	100%
Category	Grounds Components	Future Cost	\$569.40
Placed in Service	September 2016		
Useful Life	3		
Adjustment	6		
Replacement Year	2025		
Remaining Life	2		

This provision provides funding for cleaning of the storm drain system located on 40th Terrace.

Schwindt & Company met with the board in July 2011, and was advised that the storm drain was cleaned in 2010 for \$700. It was agreed with the board to have this component occur

**Persimmon Country Club Community - Villas**

Gresham, Oregon

**Detail Report by Category**

*Storm Drain - Cleaning - 2025 continued...*

every 3 years.

The cost and estimated useful life was provided by the Board.

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**Storm Drain - Cleaning - 2028**

Asset ID	1064	1 Total	@ \$584.93
	Non-Capital	Asset Actual Cost	\$584.93
Category	Grounds Components	Percent Replacement	100%
Placed in Service	September 2016	Future Cost	\$711.66
Useful Life	3		
Adjustment	9		
Replacement Year	2028		
Remaining Life	5		

This provision provides funding for cleaning of the storm drain system located on 40th Terrace.

Schwindt & Company met with the board in July 2011, and was advised that the storm drain was cleaned in 2010 for \$700. It was agreed with the board to have this component occur every 3 years.

The cost and estimated useful life was provided by the Board.

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**Storm Drain - Cleaning - 2031**

Asset ID	1065	1 Total	@ \$643.42
	Non-Capital	Asset Actual Cost	\$643.42
Category	Grounds Components	Percent Replacement	100%
Placed in Service	September 2016	Future Cost	\$880.56
Useful Life	3		
Adjustment	12		
Replacement Year	2031		
Remaining Life	8		

This provision provides funding for cleaning of the storm drain system located on 40th Terrace.

Schwindt & Company met with the board in July 2011, and was advised that the storm drain was cleaned in 2010 for \$700. It was agreed with the board to have this component occur every 3 years.

**Persimmon Country Club Community - Villas**

Gresham, Oregon

**Detail Report by Category**

*Storm Drain - Cleaning - 2031 continued...*

The cost and estimated useful life was provided by the Board.

**Storm Drain - Cleaning - 2034**

Asset ID	1066	1 Total	@ \$701.92
Category	Non-Capital	Asset Actual Cost	\$701.92
Placed in Service	Grounds Components	Percent Replacement	100%
Useful Life	September 2016	Future Cost	\$1,080.57
Adjustment	3		
Replacement Year	15		
Remaining Life	2034		
	11		

This provision provides funding for cleaning of the storm drain system located on 40th Terrace.

Schwindt & Company met with the board in July 2011, and was advised that the storm drain was cleaned in 2010 for \$700. It was agreed with the board to have this component occur every 3 years.

The cost and estimated useful life was provided by the Board.

**Storm Drain - Cleaning - 2037**

Asset ID	1067	1 Total	@ \$760.41
Category	Non-Capital	Asset Actual Cost	\$760.41
Placed in Service	Grounds Components	Percent Replacement	100%
Useful Life	September 2016	Future Cost	\$1,316.78
Adjustment	3		
Replacement Year	18		
Remaining Life	2037		
	14		

This provision provides funding for cleaning of the storm drain system located on 40th Terrace.

Schwindt & Company met with the board in July 2011, and was advised that the storm drain was cleaned in 2010 for \$700. It was agreed with the board to have this component occur every 3 years.

The cost and estimated useful life was provided by the Board.

**Persimmon Country Club Community - Villas**

Gresham, Oregon

**Detail Report by Category**

**Storm Drain - Cleaning - 2040**

Asset ID	1068	1 Total	@ \$818.90
	Non-Capital	Asset Actual Cost	\$818.90
Category	Grounds Components	Percent Replacement	100%
Placed in Service	September 2016	Future Cost	\$1,595.13
Useful Life	3		
Adjustment	21		
Replacement Year	2040		
Remaining Life	17		

This provision provides funding for cleaning of the storm drain system located on 40th Terrace.

Schwindt & Company met with the board in July 2011, and was advised that the storm drain was cleaned in 2010 for \$700. It was agreed with the board to have this component occur every 3 years.

The cost and estimated useful life was provided by the Board.

**Storm Drain - Cleaning - 2043**

Asset ID	1069	1 Total	@ \$877.39
	Non-Capital	Asset Actual Cost	\$877.39
Category	Grounds Components	Percent Replacement	100%
Placed in Service	September 2016	Future Cost	\$1,922.47
Useful Life	3		
Adjustment	24		
Replacement Year	2043		
Remaining Life	20		

This provision provides funding for cleaning of the storm drain system located on 40th Terrace.

Schwindt & Company met with the board in July 2011, and was advised that the storm drain was cleaned in 2010 for \$700. It was agreed with the board to have this component occur every 3 years.

The cost and estimated useful life was provided by the Board.



**Persimmon Country Club Community - Villas**

Gresham, Oregon

**Detail Report by Category**

**Gutters & Downspouts - 2026 Partial Replacement**

Asset ID	1019	1 Total	@ \$4,679.43
	Non-Capital	Asset Actual Cost	\$4,679.43
Category	Gutters and Downspouts	Percent Replacement	100%
Placed in Service	January 1996	Future Cost	\$5,263.73
Useful Life	30		
Replacement Year	2026		
Remaining Life	3		

This provision provides funding for a partial replacement of the gutters and downspouts at the same time that the roofing is replaced for the 4 units that were built in 1996. It is recommended that the gutters and downspouts be replaced at the time the roofing is replaced to ensure a high quality, water-tight transition between the roof edges and the gutters.

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

The estimated length of the gutters and downspouts of 1,224 linear feet is based on information provided by the Association.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means, The National Construction Estimator and/or Fannie Mae Expected Useful Life Tables and Forms.

The cost was provided by the Association.

The Association will need to obtain bids for this work.

**Gutters & Downspouts - 2027 Partial Replacement**

Asset ID	1029	1 Total	@ \$8,189.01
	Non-Capital	Asset Actual Cost	\$8,189.01
Category	Gutters and Downspouts	Percent Replacement	100%
Placed in Service	January 1997	Future Cost	\$9,579.98
Useful Life	30		
Replacement Year	2027		
Remaining Life	4		

This provision provides funding for partial replacement of the gutters and downspouts at the same time that the roofing is replaced for the 7 units that were built in 1997. It is recommended that the gutters and downspouts be replaced at the time the roofing is replaced

**Persimmon Country Club Community - Villas**

Gresham, Oregon

**Detail Report by Category**

*Gutters & Downspouts - 2027 Partial Replacement continued...*

to ensure a high quality, water-tight transition between the roof edges and the gutters.

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

The estimated length of the gutters and downspouts of 2,142 linear feet is based on information provided by the Association.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means, The National Construction Estimator and/or Fannie Mae Expected Useful Life Tables and Forms.

The cost was provided by the Association.

The Association will need to obtain bids for this work.

**Gutters & Downspouts - 2029 Partial Replacement**

		1 Total	@ \$4,679.43
Asset ID	1030	Asset Actual Cost	\$4,679.43
	Non-Capital	Percent Replacement	100%
Category	Gutters and Downspouts	Future Cost	\$5,920.98
Placed in Service	January 1999		
Useful Life	30		
Replacement Year	2029		
Remaining Life	6		

This provision provides funding for partial replacement of the gutters and downspouts at the same time that the roofing is replaced for the 4 units that were built in 1999. It is recommended that the gutters and downspouts be replaced at the time the roofing is replaced to ensure a high quality, water-tight transition between the roof edge and the gutters.

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

The estimated length of the gutters and downspouts of 1,224 linear feet is based on information provided by the Association.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means, The National Construction Estimator and/or Fannie Mae Expected Useful Life Tables and Forms.

The cost was provided by the Association.

**Persimmon Country Club Community - Villas**

Gresham, Oregon

**Detail Report by Category**

*Gutters & Downspouts - 2029 Partial Replacement continued...*

The Association will need to obtain bids for this work.

**Gutters & Downspouts - 2030 Partial Replacement**

Asset ID	1031	1 Total	@ \$1,169.86
	Non-Capital	Asset Actual Cost	\$1,169.86
Category	Gutters and Downspouts	Percent Replacement	100%
Placed in Service	January 2000	Future Cost	\$1,539.45
Useful Life	30		
Replacement Year	2030		
Remaining Life	7		

This provision provides funding for partial replacement of the gutters and downspouts at the same time that the roofing is replaced for the 1 unit that was built in 2000. It is recommended that the gutters and downspouts be replaced at the time the roofing is replaced to ensure a high quality, water-tight transition between the roof edge and the gutters.

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

The estimated length of the gutters and downspouts of 306 linear feet is based on information provided by the Association.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means, The National Construction Estimator and/or Fannie Mae Expected Useful Life Tables and Forms.

The cost was provided by the Association.

The Association will need to obtain bids for this work.



**Persimmon Country Club Community - Villas**

Gresham, Oregon

**Detail Report by Category**

**Gutters & Downspouts - 2031 Partial Replacement**

Asset ID	1032	1 Total	@ \$2,339.72
	Non-Capital	Asset Actual Cost	\$2,339.72
Category	Gutters and Downspouts	Percent Replacement	100%
Placed in Service	January 2001	Future Cost	\$3,202.06
Useful Life	30		
Replacement Year	2031		
Remaining Life	8		

This provision provides funding for partial replacement of the gutters and downspouts at the same time that the roofing is replaced for the 2 units that were built in 2001. It is recommended that the gutters and downspouts be replaced at the time the roofing is replaced to ensure a high quality, water-tight transition between the roof edge and the gutters.

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

The estimated length of the gutters and downspouts of 612 linear feet is based on information provided by the Association.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means, The National Construction Estimator and/or Fannie Mae Expected Useful Life Tables and Forms.

The cost was provided by the Association.

The Association will need to obtain bids for this work.

**Gutters & Downspouts - 2032 Partial Replacement**

Asset ID	1033	1 Total	@ \$2,339.72
	Non-Capital	Asset Actual Cost	\$2,339.72
Category	Gutters and Downspouts	Percent Replacement	100%
Placed in Service	January 2002	Future Cost	\$3,330.15
Useful Life	30		
Replacement Year	2032		
Remaining Life	9		

This provision provides funding for partial replacement of the gutters and downspouts at the same time that the roofing is replaced for the 2 units that were built in 2002. It is recommended that the gutters and downspouts be replaced at the time the roofing is replaced

**Persimmon Country Club Community - Villas**

Gresham, Oregon

**Detail Report by Category**

*Gutters & Downspouts - 2032 Partial Replacement continued...*

to ensure a high quality, water-tight transition between the roof edges and the gutters.

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

The estimated length of the gutters and downspouts of 612 linear feet is based on information provided by the Association.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means, The National Construction Estimator and/or Fannie Mae Expected Useful Life Tables and Forms.

The cost is provided by the Association.

The Association will need to obtain bids for this work.

**Gutters & Downspouts - 2033 Partial Replacement**

Asset ID	1034	1 Total	@ \$4,679.43
	Non-Capital	Asset Actual Cost	\$4,679.43
Category	Gutters and Downspouts	Percent Replacement	100%
Placed in Service	January 2003	Future Cost	\$6,926.71
Useful Life	30		
Replacement Year	2033		
Remaining Life	10		

This provision provides funding for partial replacement of the gutters and downspouts at the same time that the roofing is replaced for the 4 units that were built in 2003. It is recommended that the gutters and downspouts be replaced at the time the roofing is replaced to ensure a high quality, water-tight transition between the roof edges and the gutters.

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

The estimated length of the gutters and downspouts of 1,224 linear feet is based on information provided by the Association.

Estimated number of units: 4 Units

The estimated useful life assumption is based on accepted industry estimates as established by RS Means, The National Construction Estimator and/or Fannie Mae Expected Useful Life Tables and Forms.

**Persimmon Country Club Community - Villas**

Gresham, Oregon

**Detail Report by Category**

*Gutters & Downspouts - 2033 Partial Replacement continued...*

The cost was provided by the Association.

The Association will need to obtain bids for this work.

**Gutters & Downspouts - 2035 Partial Replacement**

Asset ID	1035	1 Total	@ \$2,339.72
	Non-Capital	Asset Actual Cost	\$2,339.72
Category	Gutters and Downspouts	Percent Replacement	100%
Placed in Service	January 2005	Future Cost	\$3,745.96
Useful Life	30		
Replacement Year	2035		
Remaining Life	12		

This provision provides funding for partial replacement of the gutters and downspouts at the same time that the roofing is replaced for the 2 units that were built in 2005. It is recommended that the gutters and downspouts be replaced at the time the roofing is replaced to ensure a high quality, water-tight transition between the roof edges and the gutters.

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

The estimated length of the gutters and downspouts of 612 linear feet is based on information provided by the Association.

The estimated useful life assumption is based on accepted industry estimates as established by RS Means, The National Construction Estimator and/or Fannie Mae Expected Useful Life Tables and Forms.

The cost was provided by the Association.

The Association will need to obtain bids for this work.



Persimmon Country Club Community - Villas

Gresham, Oregon

Detail Report by Category

Exterior Brick - Repoint

Asset ID	1044	1 Total	@ \$11,788.21
Category	Non-Capital	Asset Actual Cost	
Placed in Service	Siding & Trim	Future Cost	
Useful Life	January 2003		
Replacement Year	24		
Remaining Life	2027		
	4		

**This is a unit owner expense.**

This provision is for the repointing of the mortar joints of the face-brick. The estimated cost of \$8,000 is based on the expectation that some portion of the mortar joints is likely to be in acceptable enough condition that it may not require repointing.

This work should be performed by qualified masonry.

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.*

Exterior Brick - Seal & Clean

Asset ID	1043	1 Total	@ \$4,420.59
Category	Non-Capital	Asset Actual Cost	
Placed in Service	Siding & Trim	Future Cost	
Useful Life	January 2003		
Replacement Year	8		
Remaining Life	2023		
	0		

**This is a unit owner expense.**

This provision funds for the maintenance of all exterior masonry. This will include cleaning and the application of a suitable masonry sealer.

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

This work should be performed by qualified masonry.

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*

**Persimmon Country Club Community - Villas**  
Gresham, Oregon  
**Detail Report by Category**

*Exterior Brick - Seal & Clean continued...*

*updated to reflect the actual component cost.*

**Siding & Trim - Total Current Cost** **\$0**



**Persimmon Country Club Community - Villas  
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1016	Concrete Curbing - Partial Replacement	2026	26 of 49
1055	Irrigation System - Repair - 2020	2023	26 of 49
1071	Irrigation System - Repair - 2030	2030	27 of 49
1072	Irrigation System - Repair - 2040	2040	27 of 49
1042	Landscape - Barkdust Renewal	2024	27 of 49
1054	Storm Drain - Cleaning - 2022	2023	28 of 49
1063	Storm Drain - Cleaning - 2025	2025	28 of 49
1064	Storm Drain - Cleaning - 2028	2028	29 of 49
1065	Storm Drain - Cleaning - 2031	2031	29 of 49
1066	Storm Drain - Cleaning - 2034	2034	30 of 49
1067	Storm Drain - Cleaning - 2037	2037	30 of 49
1068	Storm Drain - Cleaning - 2040	2040	31 of 49



**Persimmon Country Club Community - Villas  
Category Detail Index**

Asset ID	Description	Replacement	Page
<i>Grounds Components Continued...</i>			
1069	Storm Drain - Cleaning - 2043	2043	31 of 49
1070	Storm Drain - Cleaning - 2046	2046	32 of 49
<b>Gutters and Downspouts</b>			
1019	Gutters & Downspouts - 2026 Partial Replacement	2026	33 of 49
1029	Gutters & Downspouts - 2027 Partial Replacement	2027	33 of 49
1030	Gutters & Downspouts - 2029 Partial Replacement	2029	34 of 49
1031	Gutters & Downspouts - 2030 Partial Replacement	2030	35 of 49
1032	Gutters & Downspouts - 2031 Partial Replacement	2031	36 of 49
1033	Gutters & Downspouts - 2032 Partial Replacement	2032	36 of 49
1034	Gutters & Downspouts - 2033 Partial Replacement	2033	37 of 49
1035	Gutters & Downspouts - 2035 Partial Replacement	2035	38 of 49
1036	Gutters & Downspouts - 2036 Partial Replacement	2036	39 of 49
<b>Siding &amp; Trim</b>			
1044	Exterior Brick - Repoint	2027	40 of 49
1043	Exterior Brick - Seal & Clean	2023	40 of 49
<b>Inspection</b>			
1049	Building Envelope Inspection	2023	42 of 49
	Total Funded Assets	40	
	Total Unfunded Assets	<u>3</u>	
	Total Assets	43	

# 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.