Fanno Creek Townhomes Owner's Association
Corrected Reserves Study estimated as of
12/31/2023

Placed in Service Date	Description	Building	Location	Quantity	Cost	Total Cost	Useful Life in Years	Estimated Replacement Cost as of 9/01/2022	Estimated Replacement Cost as of 9/01/2023	Rate of Inflation	Calculated Replacement	Cost per lot per year	Number of years to 12/31/2023
10/01/2002	1001 - Asphalt			6391	$ 4.10	$ 26,203.10	25	$ 65,000.00	$ 68,000.00	4.41%	$ 57,800.00	$ 247.27	21.25
10/01/2002	1002 - Asphalt Overlay			6391	$ 2.87	$ 18,342.17	15	$ 23,000.00	$ 24,500.00	6.12%	$ 24,500.00	$ 148.48	15.00
10/01/2002	1003 - Asphalt Seal Coat			6391	$ 0.28	$ 1,789.48	5	$ 2,500.00	$ 3,000.00	16.67%	$ 3,000.00	$ 54.55	5.00
10/01/2002	1007 - Siding Fiber Cement	Building 1	7565	1	$ 24,484.69	$ 24,484.69	20	$ 27,500.00	$ 30,000.00	8.33%	$ 30,000.00	$ 136.36	20.00
10/01/2002	1010 - Gutters & Downspouts	Building 1	7565	1	$ 810.00	$ 810.00	10	$ 1,500.00	$ 1,600.00	6.25%	$ 1,600.00	$ 14.55	10.00
10/01/2002	1017 - Paint Exterior - Back	Building 1	7565	1	$ 4,080.00	$ 4,080.00	10	$ 8,600.00	$ 3,600.00	-138.89%	$ 3,600.00	$ 32.73	10.00
10/01/2023	1017 - Paint Exterior-Front	Building 1	7565	1	$ 3,402.20	$ 3,402.20	10	$ 4,300.00	$ 3,402.20	-26.39%	$ 85.06	$ 30.93	0.25
10/01/2002	1019 - Lighting Entry Fixtures	Building 1	7565	2	$ 71.35	$ 142.70	5	$ 175.00	$ 200.00	12.50%	$ 200.00	$ 3.64	5.00
10/01/2002	1020 - Lighting Recessed Can	Building 1	7565	1	$ 71.35	$ 71.35	5	$ 90.00	$ 95.00	5.26%	$ 95.00	$ 1.73	5.00
10/01/2002	1021 - Porch Columns	Building 1	7565	1	$ 600.00	$ 600.00	20	$ 700.00	$ 725.00	3.45%	$ 725.00	$ 3.30	20.00
10/01/2002	1007 - Siding Fiber Cement	Building 1	7575	1	$ 15,234.38	$ 15,234.38	20	$ 26,000.00	$ 26,250.00	0.95%	$ 26,250.00	$ 119.32	20.00
10/01/2002	1010 - Gutters & Downspouts	Building 1	7575	1	$ 810.00	$ 810.00	10	$ 1,500.00	$ 1,600.00	6.25%	$ 1,600.00	$ 14.55	10.00
10/01/2002	1017 - Paint Exterior - Back	Building 1	7575	1	$ 3,142.50	$ 3,142.50	10	$ 3,200.00	$ 3,400.00	5.88%	$ 3,400.00	$ 30.91	10.00
10/01/2023	1017 - Paint Exterior - Front	Building 1	7575	1	$ 3,402.20	$ 3,402.20	10	$ 3,200.00	$ 3,402.20	5.94%	$ -	$ 30.93	
10/01/2002	1019 - Lighting Entry Fixtures	Building 1	7575	2	$ 71.35	$ 142.70	5	$ 200.00	$ 200.00	0.00%	$ 200.00	$ 3.64	5.00
06/01/2011	1020 - Lighting Recessed Can	Building 1	7575	1	$ 71.35	$ 71.35	5	$ 90.00	$ 95.00	5.26%	$ 95.00	$ 1.73	5.00
06/01/2011	1007 - Siding Fiber Cement	Building 1	7585	1	$ 15,234.38	$ 15,234.38	20	$ 26,000.00	$ 26,250.00	0.95%	$ 16,515.63	$ 119.32	12.58
06/01/2011	1010 - Gutters & Downspouts	Building 1	7585	1	$ 810.00	$ 810.00	10	$ 1,500.00	$ 1,600.00	6.25%	$ 1,600.00	$ 14.55	10.00
06/01/2011	1017 - Paint Exterior - Back	Building 1	7585	1	$ 3,142.50	$ 3,142.50	10	$ 4,000.00	$ 4,100.00	2.44%	$ 4,100.00	$ 37.27	10.00
10/01/2023	1017 - Paint Exterior - Front	Building 1	7585	1	$ 3,402.20	$ 3,402.20	10	$ 4,000.00	$ 3,402.20	-17.57%	$ -	$ 30.93	
10/01/2002	1019 - Lighting Entry Fixtures	Building 1	7585	2	$ 71.35	$ 142.70	5	$ 175.00	$ 200.00	12.50%	$ 200.00	$ 3.64	5.00
10/01/2002	1020 - Lighting Recessed Can	Building 1	7585	1	$ 71.35	$ 71.35	5	$ 90.00	$ 95.00	5.26%	$ 95.00	$ 1.73	5.00
10/01/2002	1007 - Siding Fiber Cement	Building 1	7595	1	$ 24,484.69	$ 24,484.69	20	$ 27,000.00	$ 27,250.00	0.92%	$ 27,250.00	$ 123.86	20.00
10/01/2002	1010 - Gutters & Downspouts	Building 1	7595	1	$ 810.00	$ 810.00	10	$ 1,500.00	$ 1,600.00	6.25%	$ 1,600.00	$ 14.55	10.00
10/01/2002	1017 - Paint Exterior - Back	Building 1	7595	1	$ 4,080.00	$ 4,080.00	10	$ 8,600.00	$ 4,300.00	-100.00%	$ 4,300.00	$ 39.09	10.00
10/01/2023	1017 - Paint Exterior - Front	Building 1	7595	1	$ 3,402.20	$ 3,402.20	10	$ 4,300.00	$ 3,402.20	-26.39%	$ -	$ 30.93	
10/01/2002	1019 - Lighting Entry Fixtures	Building 1	7595	2	$ 71.35	$ 142.70	5	$ 175.00	$ 200.00	12.50%	$ 200.00	$ 3.64	5.00
10/01/2002	1020 - Lighting Recessed Can	Building 1	7595	1	$ 71.35	$ 71.35	5	$ 90.00	$ 95.00	5.26%	$ 95.00	$ 1.73	5.00
10/01/2002	1021 - Porch Columns	Building 1	7595	1	$ 600.00	$ 600.00	20	$ 700.00	$ 725.00	3.45%	$ 725.00	$ 3.30	20.00
06/01/2011	1005 - Roof	Building 1	7565	1016	$ 5.51	$ 5,598.16	20	$ 8,500.00	$ 8,500.00	0.00%	$ 5,347.92	$ 38.64	12.58
06/01/2011	1005 - Roof	Building 1	7575	1016	$ 5.51	$ 5,598.16	20	$ 8,500.00	$ 8,500.00	0.00%	$ 5,347.92	$ 38.64	12.58
09/01/2023	1005a - Roof	Building 1	7585	1016	$ 8.34	$ 8,475.98	20	$ 8,475.40	$ 8,475.40	0.00%	$ 141.26	$ 38.52	0.33
09/01/2023	1005a - Roof	Building 1	7595	1016	$ 8.34	$ 8,475.98	20	$ 8,475.40	$ 8,475.40	0.00%	$ 141.26	$ 38.52	0.33
06/01/2011	1015 - Concrete	Building 1		872	$ 7.49	$ 6,531.28	50	$ 7,100.00	$ 7,200.00	1.39%	$ 1,812.00	$ 13.09	12.58
10/01/2002	1007 - Siding Fiber Cement	Building 2	7525	1	$ 32,906.25	$ 32,906.25	20	$ 27,500.00	$ 27,750.00	0.90%	$ 27,750.00	$ 126.14	20.00
01/21/2019	1010 - Gutters & Downspouts	Building 2	7525	1	$ 780.00	$ 780.00	10	$ 1,500.00	$ 1,600.00	6.25%	$ 791.11	$ 14.55	4.94
06/01/2011	1017 - Paint Exterior - Back	Building 2	7525	1	$ 4,484.00	$ 4,484.00	10	$ 8,300.00	$ 4,150.00	-100.00%	$ 4,150.00	$ 37.73	10.00
10/01/2023	1017 - Paint Exterior - Front	Building 2	7525	1	$ 3,402.20	$ 3,402.20	10	$ 4,150.00	$ 3,402.20	-21.98%	$ -	$ 30.93	
10/01/2002	1019 - Lighting Entry Fixtures	Building 2	7525	2	$ 71.35	$ 142.70	5	$ 175.00	$ 200.00	12.50%	$ 200.00	$ 3.64	5.00
10/01/2002	1020 - Lighting Recessed Can	Building 2	7525	1	$ 71.35	$ 71.35	5	$ 90.00	$ 95.00	5.26%	$ 95.00	$ 1.73	5.00
06/01/2011	1021 - Porch Columns	Building 2	7525	1	$ 600.00	$ 600.00	20	$ 700.00	$ 725.00	3.45%	$ 456.15	$ 3.30	12.58
10/01/2002	1007 - Siding Fiber Cement	Building 2	7535	1	$ 20,657.81	$ 20,657.81	20	$ 27,000.00	$ 27,750.00	2.70%	$ 27,750.00	$ 126.14	20.00
03/07/2020	1010g - Gutters & Downspouts	Building 2	7535	1	$ 1,325.00	$ 1,325.00	10	$ 1,500.00	$ 1,600.00	6.25%	$ 610.67	$ 14.55	3.82
06/01/2011	1017 - Paint Exterior - Back	Building 2	7535	1	$ 3,942.50	$ 3,942.50	10	$ 8,300.00	$ 4,150.00	-100.00%	$ 4,150.00	$ 37.73	10.00
10/01/2023	1017 - Paint Exterior - Front	Building 2	7535	1	$ 3,402.20	$ 3,402.20	10	$ 3,402.20	$ 3,402.20	0.00%	$ -	$ 30.93	
10/01/2002	1019 - Lighting Entry Fixtures	Building 2	7535	2	$ 71.35	$ 142.70	5	$ 175.00	$ 200.00	12.50%	$ 200.00	$ 3.64	5.00
10/01/2002	1020 - Lighting Recessed Can	Building 2	7535	1	$ 71.35	$ 71.35	5	$ 90.00	$ 95.00	5.26%	$ 95.00	$ 1.73	5.00
10/01/2002	1007 - Siding Fiber Cement	Building 2	7545	1	$ 20,657.81	$ 20,657.81	20	$ 27,000.00	$ 27,750.00	2.70%	$ 27,750.00	$ 126.14	20.00
03/07/2020	1010f - Gutters & Downspouts	Building 2	7545	1	$ 1,325.00	$ 1,325.00	10	$ 1,500.00	$ 1,600.00	6.25%	$ 610.67	$ 14.55	3.82
06/01/2011	1017 - Paint Exterior - Back	Building 2	7545	1	$ 3,942.50	$ 3,942.50	10	$ 8,300.00	$ 4,150.00	-100.00%	$ 4,150.00	$ 37.73	10.00
10/01/2023	1017 - Paint Exterior - Front	Building 2	7545	1	$ 3,402.20	$ 3,402.20	10	$ 4,150.00	$ 3,402.20	-21.98%	$ -	$ 30.93	

Placed in Service Date	Description	Building	Location	Quantity	Cost	Total Cost	Useful Life in Years	Estimated Replacement Cost as of 9/01/2022	Estimated Replacement Cost as of 9/01/2023	Rate of Inflation	Calculated Replacement	Cost per lot per year	Number of years to 12/31/2023
10/01/2002	1019 - Lighting Entry Fixtures	Building 2	7545	2	$ 71.35	$ 142.70	5	$ 175.00	$ 200.00	12.50%	$ 200.00	$ 3.64	5.00
10/01/2002	1020 - Lighting Recessed Can	Building 2	7545	1	$ 71.35	$ 71.35	5	$ 90.00	$ 95.00	5.26%	$ 95.00	$ 1.73	5.00
10/01/2002	1007 - Siding Fiber Cement	Building 2	7555	1	$ 32,906.25	$ 32,906.25	20	$ 27,000.00	$ 27,750.00	2.70%	$ 27,750.00	$ 126.14	20.00
03/07/2020	1010e - Gutters & Downspouts	Building 2	7555	1	$ 1,325.00	$ 1,325.00	10	$ 1,500.00	$ 1,600.00	6.25%	$ 610.67	$ 14.55	3.82
06/01/2011	1017 - Paint Exterior - Back	Building 2	7555	1	$ 4,484.00	$ 4,484.00	10	$ 8,300.00	$ 4,150.00	-100.00%	$ 4,150.00	$ 37.73	10.00
10/01/2023	1017 - Paint Exterior - Front	Building 2	7555	1	$ 3,402.20	$ 3,402.20	10	$ 4,150.00	$ 3,402.20	-21.98%	$ -	$ 30.93	
10/01/2002	1019 - Lighting Entry Fixtures	Building 2	7555	2	$ 71.35	$ 142.70	5	$ 175.00	$ 200.00	12.50%	$ 200.00	$ 3.64	5.00
10/01/2002	1020 - Lighting Recessed Can	Building 2	7555	1	$ 71.35	$ 71.35	5	$ 90.00	$ 95.00	5.26%	$ 95.00	$ 1.73	5.00
06/01/2011	1021 - Porch Columns	Building 2	7555	1	$ 600.00	$ 600.00	20	$ 700.00	$ 725.00	3.45%	$ 456.15	$ 3.30	12.58
10/01/2002	1005 - Roof	Building 2		3966	$ 5.51	$ 21,852.66	20	$ 42,111.95	$ 43,000.00	2.07%	$ 43,000.00	$ 195.45	20.00
10/01/2002	1015 - Concrete	Building 2		1088	$ 7.49	$ 8,149.12	50	$ 9,000.00	$ 9,250.00	2.70%	$ 3,931.25	$ 16.82	21.25
10/01/2002	1007 - Siding Fiber Cement	Building 3	7570	1	$ 21,937.50	$ 21,937.50	20	$ 22,500.00	$ 22,750.00	1.10%	$ 22,750.00	$ 103.41	20.00
10/01/2002	1010 - Gutters & Downspouts	Building 3	7570	1	$ 810.00	$ 810.00	10	$ 1,500.00	$ 1,600.00	6.25%	$ 1,600.00	$ 14.55	10.00
06/01/2011	1017 - Paint Exterior - Back	Building 3	7570	1	$ 3,375.00	$ 3,375.00	10	$ 7,300.00	$ 3,650.00	-100.00%	$ 3,650.00	$ 33.18	10.00
10/01/2023	1017 - Paint Exterior - Front	Building 3	7570	1	$ 3,402.20	$ 3,402.20	10	$ 3,650.00	$ 3,402.20	-7.28%	$ -	$ 30.93	
10/01/2002	1019 - Lighting Entry Fixtures	Building 3	7570	2	$ 71.35	$ 142.70	5	$ 175.00	$ 200.00	12.50%	$ 200.00	$ 3.64	5.00
10/01/2002	1020 - Lighting Recessed Can	Building 3	7570	1	$ 71.35	$ 71.35	5	$ 90.00	$ 95.00	5.26%	$ 95.00	$ 1.73	5.00
06/01/2011	1021 - Porch Columns	Building 3	7570	1	$ 600.00	$ 600.00	20	$ 700.00	$ 725.00	3.45%	$ 456.15	$ 3.30	12.58
10/01/2002	1007 - Siding Fiber Cement	Building 3	7580	1	$ 15,843.75	$ 15,843.75	20	$ 22,000.00	$ 22,250.00	1.12%	$ 22,250.00	$ 101.14	20.00
10/01/2002	1010 - Gutters & Downspouts	Building 3	7580	1	$ 810.00	$ 810.00	10	$ 1,500.00	$ 1,600.00	6.25%	$ 1,600.00	$ 14.55	10.00
06/01/2011	1017 - Paint Exterior - Back	Building 3	7580	1	$ 2,437.50	$ 2,437.50	10	$ 7,300.00	$ 3,650.00	-100.00%	$ 3,650.00	$ 33.18	10.00
10/01/2023	1017 - Paint Exterior - Front	Building 3	7580	1	$ 3,402.20	$ 3,402.20	10	$ 3,650.00	$ 3,402.20	-7.28%	$ -	$ 30.93	
10/01/2002	1019 - Lighting Entry Fixtures	Building 3	7580	2	$ 71.35	$ 142.70	5	$ 175.00	$ 200.00	12.50%	$ 200.00	$ 3.64	5.00
10/01/2002	1020 - Lighting Recessed Can	Building 3	7580	1	$ 71.35	$ 71.35	5	$ 90.00	$ 95.00	5.26%	$ 95.00	$ 1.73	5.00
10/01/2002	1007 - Siding Fiber Cement	Building 3	7590	1	$ 21,937.50	$ 21,937.50	20	$ 22,000.00	$ 22,250.00	1.12%	$ 22,250.00	$ 101.14	20.00
10/01/2002	1010 - Gutters & Downspouts	Building 3	7590	1	$ 810.00	$ 810.00	10	$ 1,500.00	$ 1,600.00	6.25%	$ 1,600.00	$ 14.55	10.00
10/23/2020	1017 - Paint Exterior	Building 3	7590	1	$ 4,750.00	$ 4,750.00	10	$ 7,300.00	$ 7,500.00	2.67%	$ 2,391.67	$ 68.18	3.19
10/01/2002	1019 - Lighting Entry Fixtures	Building 3	7590	2	$ 71.35	$ 142.70	5	$ 175.00	$ 200.00	12.50%	$ 200.00	$ 3.64	5.00
10/01/2002	1020 - Lighting Recessed Can	Building 3	7590	1	$ 71.35	$ 71.35	5	$ 90.00	$ 95.00	5.26%	$ 95.00	$ 1.73	5.00
06/01/2011	1021 - Porch Columns	Building 3	7590	1	$ 600.00	$ 600.00	20	$ 700.00	$ 725.00	3.45%	$ 456.15	$ 3.30	12.58
12/09/2020	1005 - Roof	Building 3		3182	$ 5.51	$ 23,865.00	20	$ 24,000.00	$ 25,000.00	4.00%	$ 3,826.39	$ 113.64	3.06
10/01/2002	1015 - Concrete	Building 3		1173	$ 7.49	$ 8,785.77	50	$ 9,750.00	$ 10,000.00	2.50%	$ 4,250.00	$ 18.18	21.25
								$ 640,004.95	$ 617,917.80		$ 493,483.03	**$ 3,244.42**	
												$ 270.37	
												Cost/Lot/month	

Roof est calculated per square = 100 sq feet
Siding, painting, concrete & asphalt calculated per sq ft

01/01/2023 Reserves Balance		$ 7,672.37			
01/01/2023 Savings Balance		$ 6,530.39			
09/30/2023 Reserves Balance			$ 18,708.73		
Nov and Dec Monthly Transfers	$ 2,032.00		$ 4,064.00		
Reserves Total			$ 22,772.73		
09/30/2023 Savings Balance			$ 8,250.39		
Add Special Assessment			$ 22,000.00		
Nov and Dec Savings Transfers	$ 220.00		$ 440.00		
Savings Total			$ 30,690.39		
Roof Building 1 Bal & Painting Balance			$ 32,867.00		
Transfer from Savings to Checking			$ 30,000.00		
Remainder in Savings			$ 690.39		
12/31/2023 Estimated Reserves Balance				$ 22,772.73	
12/31/2023 Estimated Savings Balance				$ 690.39	
12/31/2023 Estimated Total Funds Available				$ 23,463.12	
Fund % of Calculated Replacement				4.75%	