



5116 Heather Drive  
Anacortes, WA 98221  
360.588.9956

# Funding Reserve Analysis *for* Birch Bay Village - General Assets Level 3a Study 2023

May 10, 2023



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5116 Heather Drive  
Anacortes, WA 9822  
360.588.9956

May 10, 2023

Mr. Rick Tanner  
Birch Bay Community  
8055 Cowichan Road  
Blaine WA 98230

Dear Mr. Rick Tanner,

### **Introduction**

First, we would like to thank you for utilizing our services. Our approach is to provide the members, the board and management with understandable information to make informed decisions needed to best manage your reserve fund and annual contributions. We strive to understand the association's needs and design a funding strategy for meeting those needs based on a realistic approach to finances available and real-world workings of most associations. We live and work in the local area and work hard to keep up to date with costs in your association's neighborhood.

### **Included within the following pages you will find:**

Three funding models which detail how your association finances will look during the 30-year forecast window.

- Current Level of Contributions
- Baseline Funded
- Fully Funded (per the State of Washington RCW 64.34.380)

A list of the community components that the association is responsible for maintaining.

- Estimated current cost of replacement of each component.
- Timeline of estimated remaining life and estimated cost at replacement date per component.

Annual expenditure detail.

Expenses by item and by calendar year.

Average deficit or surplus from a Fully Funded Balance for the association and per member in dollar amount and percentage (based on equal percentage ownership for all units). This amount is calculated by subtracting the association's reserve account balance as of the date of the study (*Budget Year Beginning Date*) from the Fully Funded Balance. Also included is the same calculated amounts as projected at the end of the each study year (*Budget Year Ending Date*).

**What is our Recommended Funding Goal?** Maintaining the Reserve Fund at a level equal to the value of deterioration is called "Full Funding" (100% Funded). As each asset ages and becomes "used up", the Reserve Fund grows proportionally. This is simple, responsible, and our recommendation.

Evidence shows that associations in the:

- 0-50% range are considered in **Poor** condition and at a high risk of special assessments or deferred maintenance.
- 60-80% range are considered in **Good** condition and should strive to gradually increase reserves.
- 90-130% range are considered in **Excellent** condition and enjoy a low risk of special assessments or deferred maintenance.

The attached funding study is limited in scope to those expense items listed in the attached Expense Detail Report. Expense items which have an expected life of more than 30 Years are not included in this reserve study unless payment for these long-lived items overlaps the 30 Years reserve study envelope.

# Birch Bay Village - General Assets Level 3a Study 2023

## Executive Summary

Name	Birch Bay Village - General Assets Level 3a Study 2023
Location	Blaine, WA
Contributing Members	1128
Year Built	1966
Fiscal Year Ends	2023
Depth of Study	Level 3a Study ( <i>Without Site Visit</i> )
Date of Study	May 10, 2023
Last On-Site Inspection Date	April 26, 2022
Inflation Rate for Projections	8% Years 2023-2024/5% 2025>

## Reserve Account Summary

Reported Current Annual Reserve Contribution	\$122,951 per year
Estimated Fiscal Year Starting Balance	\$1,234,355
Fiscal Year Beginning Balance If Fully Funded	\$1,637,295 ( <i>ideal amount in reserves</i> )
Average Deficit/Surplus Per Member ( <i>As of Budget Year Beginning Date</i> )	-\$357 Percent Funded 75%



## 5 - Year Summary - Current vs. Baseline vs. Fully Funded (*As of Budget Year Ending Date*)

	<b>Current Funding Model</b> <i>Contribution amount supplied by Client</i>		<b>Baseline Funded Model</b> <i>Reserve account above \$0 within study timeframe</i>		<b>Fully Funded Model Recommended</b> <i>Achieve 100% funded within the 30 year study timeframe</i>	
2023	\$1,329,667	70%	\$1,409,256	74%	\$1,446,577	76%
2024	\$327,080	32%	\$486,685	47%	\$570,457	55%
2025	\$189,161	19%	\$428,927	43%	\$569,327	57%
2026	\$263,033	22%	\$582,790	49%	\$782,741	66%
2027	\$184,672	15%	\$583,886	48%	\$846,459	69%
	<i>Contribution increases vary</i>		<i>Contribution set for minimum to maintain positive balance</i>		<i>Model goal is to achieve 100% funded by year 30</i>	

The percentage figures above represent the percentage each model is above or below fully funded for the noted time period

## Project Description

Birch Bay Village is located along the north shore of Birch Bay and is adjacent to Blaine Washington. The community includes several buildings, a golf facility, a marina with fuel dock, several miles of asphalt paved roadway and a variety of maintenance equipment.

This year's report is a Level 3 Reserve financial update only and does not include a site inspection or revision to the community's assets. For this report we have relied on current information provided by management, previous reserve studies and field notes from our last site visit.

The association reported several projects planned for the coming year. Please refer to the detailed report pages in the following sections of the report.

*(Report Note - material and labor costs appear to be continuing to increase in all construction categories. Many associations have reported dramatic cost differences in recent contractor bids on the same projects. We highly recommend associations request contractor bids on upcoming projects early in the process. Until such time as cost increases moderate all models will include an inflation factor of 8% through 2024 then decrease to 5%).*

**Reserve Fund Status and Funding Plan Recommendation** - Based on our findings, the current level of funding of the reserve account ***is not adequate to fund projected expenses for the long term.*** We recommend the association gradually adopt a reserve funding plan based on the Fully Funding Model in order to ensure that adequate funding is available throughout the 30-year study period.

**Current Assessment Projection** - The initial reserve assessment is the association's reported current fiscal year funding level and projected out 30 years to illustrate the adequacy of the current funding over time.

Current Total Reported Annual Reserve Contribution - \$122,951

**Baseline Funded Model** - The goal of this funding method is to keep the reserve cash balance above zero. This means that while each individual component may not be fully funded, the reserve balance overall does not drop below zero during the projected period. A facility using this funding method must understand that even a minor reduction in a component's remaining useful life **or unplanned expenses** can result in a deficit in the reserve cash balance **and may require additional funding.**

Recommended Total Annual Reserve Contribution - \$202,464

**Fully Funded Model** - This is a straight-line funding model. It distributes the cash reserves to individual reserve components and then calculates what the reserve assessment and interest contribution (minus taxes) should be, again by each reserve component. The current annual assessment is then determined by summing all the individual component assessments. This is the most conservative funding model. It leads to or maintains a fully funded reserve position. (Please note that the Fully Funded Model incorporates funding parameters that seek to reach 100% funded at year 30 reserve study limit. The recommended contribution amount may be unusually high or low for the first few years depending on the current reserve account balance and upcoming expenses).

Recommended Total Annual Reserve Contribution - \$239,750

### In this Reserve Study the following components are excluded:

Power Lines – Generally utility companies.

Utility Main Lines – Generally utility companies or City.

Interior Plumbing - The remaining useful life of the plumbing exceeds the 30-year scope of the study.

Windows - The remaining useful life exceeds the 30-year scope of the study.

Siding - The remaining useful life exceeds the 30-year scope of the study.

### Depth of Study

We have completed a Level 3 Reserve Study for your association. A field inspection was not made to verify the current status of the various reserve study components, their physical condition, and to verify component quantities.

### **Understanding the Budget Year**

Your study is based on the standard calendar year January 1 through December 31<sup>st</sup>. January is the “*budget year beginning*”. This account balance is the starting point for determining the distribution of available funds for the year. Reserve contributions plus any addition income or deposits and interest for the 12-month period are calculated then projected expenses for the year are deducted. The result is the *budget year ending* balance estimated for December 31<sup>st</sup>.

### **Initial Reserves**

Initial reserves for this reserve study are estimated to be \$1,234,355 as of December 31, 2022. We have relied upon the client to provide the current (or projected) reserve balance, the estimated net-after-tax current rate of interest earnings, and to indicate if those earnings accrue to the reserve fund.

### **Keeping Your Reserve Study Current**

We recommend that your reserve analysis study be updated on an annual basis due to fluctuating interest rates, inflationary changes, and the unpredictable nature of the lives of many of the assets under consideration. All of the information collected during our inspection of the facilities site and computations made subsequently in preparing this reserve analysis study are retained in our computer files.

### **Conflict of Interest**

As the preparer of this reserve study, Pacific Crest Reserves certifies that we do not have any vested interests, financial interests, or other interests that would cause a conflict of interest in the preparation of this reserve study.

### **Date of Physical Inspection**

The property was physically inspected by Pacific Crest Reserves on April 26, 2022.

Pacific Crest Reserves would like to thank the members and management for the opportunity to be of service in the preparation of the attached funding study. Again, please feel free to contact us if you have any questions.

Prepared by:

*Charlie Barefield*

Charlie Barefield  
Reserve Analyst Principal

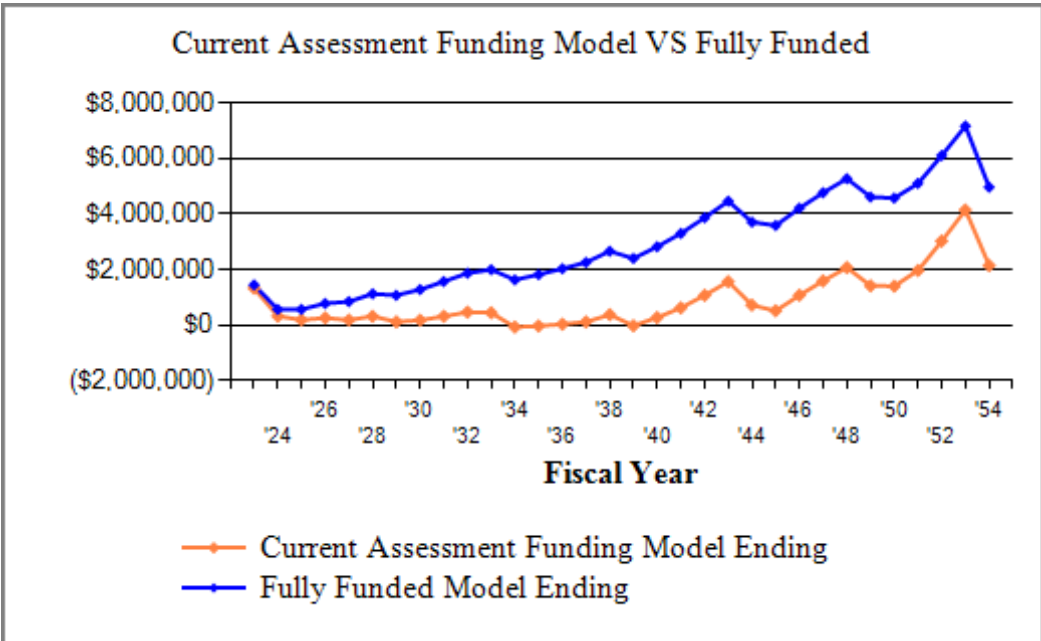
**Birch Bay Village - General Assets Level 3a Study 2023**

Blaine, WA

**Current Assessment Projection Summary**

Report Date	May 10, 2023
Budget Year Beginning	January 1, 2023
Budget Year Ending	December 31, 2023
Total Units	1128

<b>Report Parameters</b>	
Interest Rate on Reserve Deposit	0.17%
Tax Rate Included in Interest Rate	
2023 Beginning Balance	\$1,234,355



**The Current Assessment Funding Model** is based on the current annual assessment, parameters, and reserve fund balance. Because it is calculated using the current annual assessment, it will give the accurate projection of how well the association is funded for the next 30 years of planned reserve expenditures.

<b>Current Assessment Funding Model Summary of Calculations</b>	
Required Monthly Contribution	\$10,245.92
<i>Average \$9.08 per unit monthly</i>	
Average Net Monthly Interest Earned	\$185.51
Total Monthly Allocation to Reserves	\$10,431.43
<i>Average \$9.25 per unit monthly</i>	

**Birch Bay Village - General Assets Level 3a Study 2023  
Current Assessment Projection**

Beginning Balance: \$1,234,355

Year	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2023	122,951	2,226	29,865	1,329,667	1,909,006	70%
2024	132,787	465	1,135,839	327,080	1,035,982	32%
2025	143,410	216	281,546	189,161	1,004,076	19%
2026	154,883	336	81,346	263,033	1,191,618	22%
2027	167,273	189	245,823	184,672	1,227,460	15%
2028	180,655	419	43,309	322,437	1,489,149	22%
2029	195,108	58	395,197	122,406	1,412,267	9%
2030	210,716	144	154,344	178,922	1,596,436	11%
2031	227,574	375	87,952	318,919	1,873,306	17%
2032	245,780	621	97,490	467,830	2,168,475	22%
2033	265,442	568	287,378	446,462	2,294,213	19%
2034	286,677		802,402	-69,263	1,901,416	
2035	309,612		268,500	-28,151	2,066,327	
2036	334,380		271,402	34,828	2,254,025	2%
2037	361,131		278,258	117,700	2,462,377	5%
2038	390,021	347	130,883	377,185	2,855,280	13%
2039	421,223		815,830	-17,421	2,568,995	
2040	454,921	114	163,678	273,936	2,974,534	9%
2041	491,315	698	141,614	624,334	3,445,965	18%
2042	530,620	1,455	80,844	1,075,565	4,028,346	27%
2043	573,069	2,279	84,886	1,566,027	4,660,350	34%
2044	618,915	765	1,464,598	721,108	3,901,243	18%
2045	668,428	369	872,389	517,516	3,753,285	14%
2046	721,902	1,304	163,891	1,076,832	4,370,501	25%
2047	779,655	2,159	266,360	1,592,286	4,941,068	32%
2048	842,027	2,947	365,643	2,071,617	5,467,502	38%
2049	909,389	1,749	1,565,346	1,417,409	4,793,735	30%
2050	982,140	1,670	995,934	1,405,285	4,718,985	30%
2051	1,060,711	2,593	499,422	1,969,167	5,198,400	38%
2052	1,145,568	4,366	96,883	3,022,217	6,162,845	49%
2053	1,237,214	6,244	126,908	4,138,767	7,184,298	58%
2054	1,336,191	2,680	3,331,965	2,145,674	4,933,843	43%



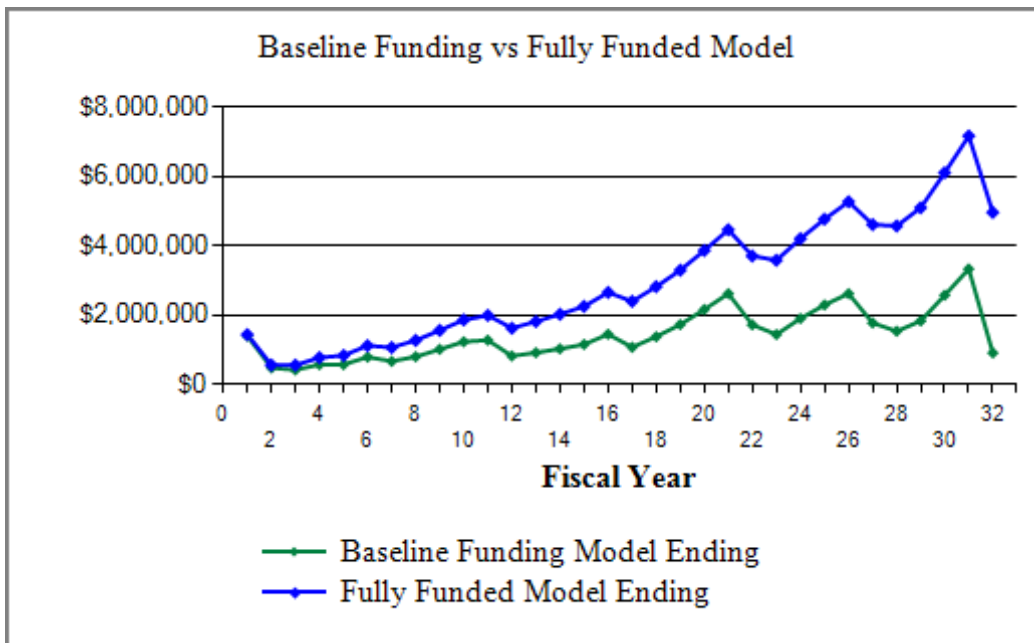
# Birch Bay Village - General Assets Level 3a Study 2023

Blaine, WA

## Baseline Funding Model Summary

Report Date	May 10, 2023
Budget Year Beginning	January 1, 2023
Budget Year Ending	December 31, 2023
Total Units	1128

<b>Report Parameters</b>	
Annual Assessment Increase	5.00%
Interest Rate on Reserve Deposit	0.17%
Tax Rate Included in Interest Rate	
2023 Beginning Balance	\$1,234,355



The **Baseline Funding Model** calculates the minimum reserve assessments, with the restriction that the reserve balance is not allowed to go below \$0 or other predetermined baseline, during the period of time examined. All funds for planned reserve expenditures will be available on the first day of each fiscal year. The **Baseline Funding Model** allows the client to choose the level of conservative funding they desire by choosing the baseline dollar amount.

<b>Baseline Funding Model Summary of Calculations</b>	
Required Monthly Contribution	\$16,872.02
<i>Average \$14.96 per unit monthly</i>	
Average Net Monthly Interest Earned	\$191.80
Total Monthly Allocation to Reserves	\$17,063.82
<i>Average \$15.13 per unit monthly</i>	

**Birch Bay Village - General Assets Level 3a Study 2023  
Baseline Funding Model Projection**

Beginning Balance: \$1,234,355

Year	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2023	202,464	2,302	29,865	1,409,256	1,909,006	74%
2024	212,587	680	1,135,839	486,685	1,035,982	47%
2025	223,217	571	281,546	428,927	1,004,076	43%
2026	234,378	831	81,346	582,790	1,191,618	49%
2027	246,097	824	245,823	583,886	1,227,460	48%
2028	258,401	1,192	43,309	800,170	1,489,149	54%
2029	271,321	967	395,197	677,262	1,412,267	48%
2030	284,888	1,186	154,344	808,992	1,596,436	51%
2031	299,132	1,547	87,952	1,021,718	1,873,306	55%
2032	314,089	1,917	97,490	1,240,234	2,168,475	57%
2033	329,793	1,982	287,378	1,284,630	2,294,213	56%
2034	346,283	1,173	802,402	829,684	1,901,416	44%
2035	363,597	1,328	268,500	926,108	2,066,327	45%
2036	381,777	1,509	271,402	1,037,992	2,254,025	46%
2037	400,865	1,711	278,258	1,162,310	2,462,377	47%
2038	420,909	2,206	130,883	1,454,541	2,855,280	51%
2039	441,954	1,538	815,830	1,082,203	2,568,995	42%
2040	464,052	2,049	163,678	1,384,626	2,974,534	47%
2041	487,254	2,639	141,614	1,732,905	3,445,965	50%
2042	511,617	3,379	80,844	2,167,057	4,028,346	54%
2043	537,198	4,156	84,886	2,623,525	4,660,350	56%
2044	564,058	2,565	1,464,598	1,725,549	3,901,243	44%
2045	592,261	2,056	872,389	1,447,477	3,753,285	39%
2046	621,874	2,838	163,891	1,908,298	4,370,501	44%
2047	652,968	3,495	266,360	2,298,401	4,941,068	47%
2048	685,616	4,035	365,643	2,622,410	5,467,502	48%
2049	719,897	2,534	1,565,346	1,779,494	4,793,735	37%
2050	755,892	2,089	995,934	1,541,542	4,718,985	33%
2051	793,686	2,578	499,422	1,838,383	5,198,400	35%
2052	833,370	3,840	96,883	2,578,711	6,162,845	42%
2053	875,039	5,124	126,908	3,331,966	7,184,298	46%
2054	918,791	871	3,331,965	919,663	4,933,843	19%

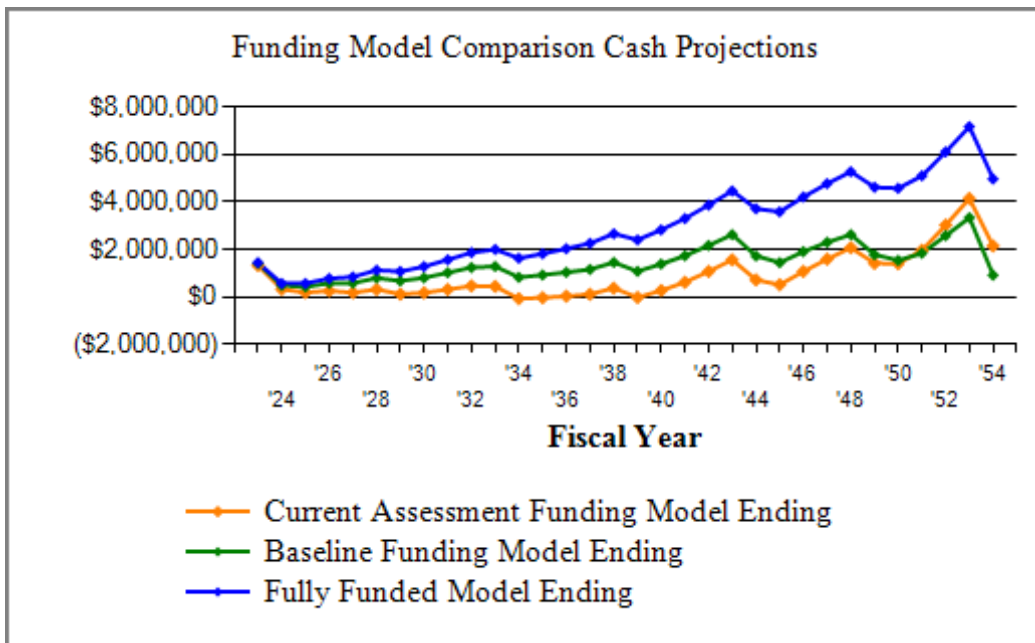
# Birch Bay Village - General Assets Level 3a Study 2023

Blaine, WA

## Fully Funded Model Summary

Report Date	May 10, 2023
Budget Year Beginning	January 1, 2023
Budget Year Ending	December 31, 2023
Total Units	1128

<b>Report Parameters</b>	
Interest Rate on Reserve Deposit	0.17%
Tax Rate Included in Interest Rate	
2023 Beginning Balance	\$1,234,355



The **Fully Funded Model's** long-term objective is to provide a plan to a fully funded reserve position over the longest period of time practical. This is the most conservative funding model.

### **Fully Funded Model Summary of Calculations**

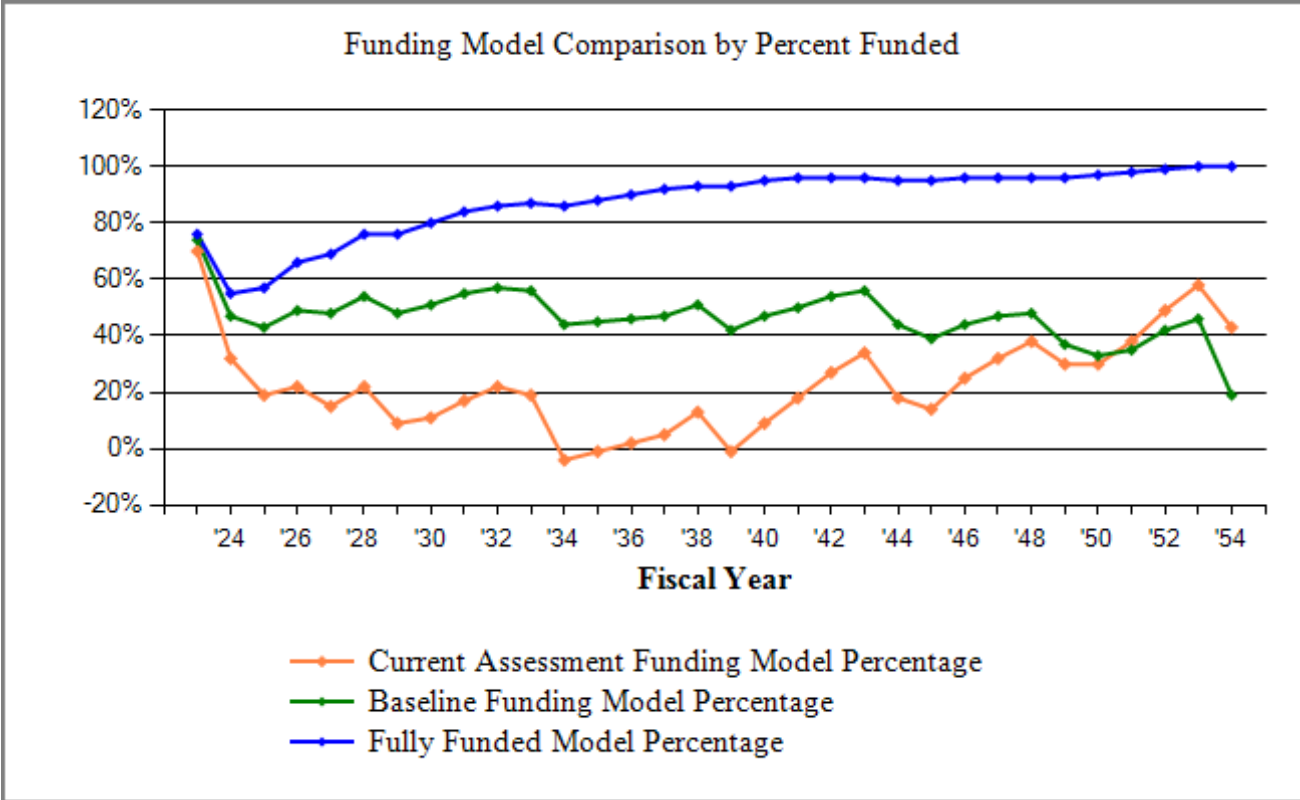
Required Monthly Contribution	\$19,979.17
<i>Average \$17.71 per unit monthly</i>	
Average Net Monthly Interest Earned	<u>\$194.74</u>
Total Monthly Allocation to Reserves	\$20,173.91
<i>Average \$17.88 per unit monthly</i>	

**Birch Bay Village - General Assets Level 3a Study 2023  
Fully Funded Model Projection**

Beginning Balance: \$1,234,355

Year	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2023	239,750	2,337	29,865	1,446,577	1,909,006	76%
2024	258,930	790	1,135,839	570,457	1,035,982	55%
2025	279,644	771	281,546	569,327	1,004,076	57%
2026	293,627	1,133	81,346	782,741	1,191,618	66%
2027	308,308	1,233	245,823	846,459	1,227,460	69%
2028	323,723	1,714	43,309	1,128,586	1,489,149	76%
2029	339,910	1,607	395,197	1,074,906	1,412,267	76%
2030	356,905	1,951	154,344	1,279,418	1,596,436	80%
2031	374,750	2,442	87,952	1,568,659	1,873,306	84%
2032	393,488	2,950	97,490	1,867,606	2,168,475	86%
2033	413,162	3,159	287,378	1,996,550	2,294,213	87%
2034	433,820	2,503	802,402	1,630,471	1,901,416	86%
2035	455,511	2,817	268,500	1,820,300	2,066,327	88%
2036	478,287	3,166	271,402	2,030,351	2,254,025	90%
2037	502,201	3,545	278,258	2,257,839	2,462,377	92%
2038	527,311	4,225	130,883	2,658,493	2,855,280	93%
2039	553,677	3,752	815,830	2,400,092	2,568,995	93%
2040	581,361	4,468	163,678	2,822,243	2,974,534	95%
2041	610,429	5,274	141,614	3,296,331	3,445,965	96%
2042	640,950	6,240	80,844	3,862,677	4,028,346	96%
2043	672,998	7,255	84,886	4,458,043	4,660,350	96%
2044	706,647	5,913	1,464,598	3,706,005	3,901,243	95%
2045	741,980	5,667	872,389	3,581,263	3,753,285	95%
2046	779,079	6,724	163,891	4,203,175	4,370,501	96%
2047	818,033	7,671	266,360	4,762,519	4,941,068	96%
2048	858,934	8,515	365,643	5,264,326	5,467,502	96%
2049	901,881	7,334	1,565,346	4,608,195	4,793,735	96%
2050	946,975	7,225	995,934	4,566,461	4,718,985	97%
2051	1,017,051	8,088	499,422	5,092,178	5,198,400	98%
2052	1,092,313	9,785	96,883	6,097,392	6,162,845	99%
2053	1,173,144	11,569	126,908	7,155,198	7,184,298	100%
2054	1,126,950	7,765	3,331,965	4,957,948	4,933,843	100%

**Birch Bay Village - General Assets Level 3a Study 2023  
Funding Model Comparison by Percent Funded**



The chart above compares the projected Reserve Percentage Funded of the three funding models (Current Assessment Funding Model, Baseline Funding Model and Fully Funded Model) over 30 years.

**Birch Bay Village - General Assets Level 3a Study 2023  
Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2023</b>	
Pool Equipment Replacement	29,865
<b>Total for 2023</b>	<b>\$29,865</b>
<b>Replacement Year 2024</b>	
325 D Mower	27,994
3555D Lawn Mower	79,315
Capital Building Fund	116,640
Clubhouse Outdoor Grill	5,832
Dodge Ram	25,078
Dump Trailer	15,163
Dump Truck	43,740
Gate Opener/Reader/Panel System	25,078
Golf Carts	37,325
Golf Course Bridge	46,656
Jacobsen Greens King V Roller	29,160
Kubota Excavator & Buckets	34,992
Maintenance Truck	46,656
Office Equipment Update	11,664
Office Furniture Update	9,331
One Cart & Enclosure	6,532
Perimeter Chain Link Fence Replacement	204,120
Pool Solar Heating System Replacement	22,162
Pool Winter Cover Replacement	20,995
Pro Shop Outdoor Grills	5,832
Pro Shop Refurbish	34,992
Recreation Bathrooms - Replacement Phase 1	46,656
Ryan GA 30 Aerator	5,832
Security Equipment	23,328
Siding Replacement Fund	8,165
Toro 3100	15,746
Toro 3150 Greens Master	25,661
Toro 5200 Reel Master	20,412
Turf Aerator	5,832
Wood Deck Replacement - Sunset Park	20,644
Wood Fence Replacement	17,496
Wood Stairs - Replacement	58,320
Workman Sprayer	14,580
Zero Turn Mower	18,079

**Birch Bay Village - General Assets Level 3a Study 2023  
Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2024 continued...</b>	
Zero Turn Mower	5,832
<b>Total for 2024</b>	<b>\$1,135,839</b>
 <b>Replacement Year 2025</b>	
Admin Building Refurbish	12,597
Dakota Top Dresser	22,045
Ford Escape	30,233
Maintenance Building - Interior	25,194
Play Courts - Fence Replacement	76,842
Play Equipment Replacement - Sanddollar	34,642
Prius Security Vehicle	29,603
Recreation Bathrooms - Replacement Phase 2	50,388
<b>Total for 2025</b>	<b>\$281,546</b>
 <b>Replacement Year 2026</b>	
Recreation Bathrooms - Replacement Phase 3	52,908
Utility Carts	28,438
<b>Total for 2026</b>	<b>\$81,346</b>
 <b>Replacement Year 2027</b>	
Clubhouse Interior Refurbish	27,777
Covered BBQ Area - Kwann	14,583
FOB System	13,888
Golf Cart Paths	13,888
Guard House Refurbish	10,416
Pool Deck Resurface	111,107
Pool Fence Replacement	12,499
Prius Security Vehicle	41,665
<b>Total for 2027</b>	<b>\$245,823</b>
 <b>Replacement Year 2028</b>	
Covered BBQ Area - Sandollar	15,312
Maintenance Building - Roof Replacement	27,998
<b>Total for 2028</b>	<b>\$43,309</b>
 <b>Replacement Year 2029</b>	
Chipper	7,656

**Birch Bay Village - General Assets Level 3a Study 2023  
Annual Expenditure Detail**

Description	Expenditures
<b><i>Replacement Year 2029 continued...</i></b>	
Covered BBQ Area - Sunset	16,077
Office Equipment Update	15,312
Play Courts - Renovate	92,022
Play Equipment Replacement - Lighthouse	42,108
Pool Interior Paint	159,244
Siding Replacement Fund	10,718
Toro 3100	20,671
Zero Turn Mower	7,656
Zero Turn Mower	23,733
<b>Total for 2029</b>	<b>\$395,197</b>
<b>Replacement Year 2030</b>	
Admin Building - Window & Door Replacement	8,039
Clubhouse - Roof Replacement	32,155
Maintenance Building - Window & Door Replacement	19,293
Play Equipment Replacement - Sunrise	44,213
Prius Security Vehicle	37,782
Pro Shop Building - Roof Replacement	12,862
<b>Total for 2030</b>	<b>\$154,344</b>
<b>Replacement Year 2031</b>	
One Cart & Enclosure	9,454
Pro Shop Outdoor Grills	8,441
Speed Reader Sign/Radar Guns	33,763
Utility Carts	36,295
<b>Total for 2031</b>	<b>\$87,952</b>
<b>Replacement Year 2032</b>	
Dodge Ram	38,110
Golf Cart Paths	17,725
Toro 5200 Reel Master	31,019
Trailer	10,635
<b>Total for 2032</b>	<b>\$97,490</b>
<b>Replacement Year 2033</b>	
Prius Security Vehicle	55,835
Skid Steer	55,835



**Birch Bay Village - General Assets Level 3a Study 2023  
Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2033 continued...</b>	
Smithco Trap Rack	12,098
Tractor	126,559
Utility Truck Workman	37,051
<b>Total for 2033</b>	<b>\$287,378</b>
<b>Replacement Year 2034</b>	
Capital Building Fund	195,423
Dump Truck	73,284
FOB System	19,542
Golf Carts	62,535
Maintenance Truck	78,169
Office Equipment Update	19,542
Office Furniture Update	15,634
Play Courts - Renovate	117,445
Pro Shop Refurbish	58,627
Security Equipment	39,085
Siding Replacement Fund	13,680
Toro 3100	26,382
Toro 3150 Greens Master	42,993
Zero Turn Mower	9,771
Zero Turn Mower	30,291
<b>Total for 2034</b>	<b>\$802,402</b>
<b>Replacement Year 2035</b>	
Admin Building Refurbish	20,519
Ford Escape	49,247
Maintenance Building - Interior	41,039
Pool Building - Roof Replacement	27,084
Pool Equipment Replacement	56,742
Prius Security Vehicle	48,221
Workman Sprayer	25,649
<b>Total for 2035</b>	<b>\$268,500</b>
<b>Replacement Year 2036</b>	
325 D Mower	51,709
Gate Opener/Reader/Panel System	46,323
Toro 3100 Greensmaster	127,048

**Birch Bay Village - General Assets Level 3a Study 2023  
Annual Expenditure Detail**

Description	Expenditures
<b><i>Replacement Year 2036 continued...</i></b>	
Utility Carts	46,323
<b>Total for 2036</b>	<b>\$271,402</b>
<b>Replacement Year 2037</b>	
3555D Lawn Mower	153,834
Clubhouse Interior Refurbish	45,245
Golf Cart Paths	22,623
Jacobsen Greens King V Roller	56,557
<b>Total for 2037</b>	<b>\$278,258</b>
<b>Replacement Year 2038</b>	
Above Ground Storage Tanks	77,200
Maintenance Yard Fence Replacement	28,504
One Cart & Enclosure	13,302
Pro Shop Outdoor Grills	11,877
<b>Total for 2038</b>	<b>\$130,883</b>
<b>Replacement Year 2039</b>	
Kubota Excavator & Buckets	74,824
Office Equipment Update	24,941
Play Courts - Renovate	149,893
Pool Building - Locker Rooms & Entrance Areas	37,412
Pool Interior Paint	259,391
Pool Solar Heating System Replacement	47,389
Pool Winter Cover Replacement	44,895
Prius Security Vehicle	74,824
Siding Replacement Fund	17,459
Toro 3100	33,671
Zero Turn Mower	12,471
Zero Turn Mower	38,659
<b>Total for 2039</b>	<b>\$815,830</b>
<b>Replacement Year 2040</b>	
Dodge Ram	56,305
Prius Security Vehicle	61,543
Toro 5200 Reel Master	45,830
<b>Total for 2040</b>	<b>\$163,678</b>

**Birch Bay Village - General Assets Level 3a Study 2023  
Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2041</b>	
FOB System	27,498
Speed Reader Sign/Radar Guns	54,996
Utility Carts	59,121
<b>Total for 2041</b>	<b>\$141,614</b>
<b>Replacement Year 2042</b>	
Covered BBQ Area - Kwann	30,316
Golf Cart Paths	28,873
Guard House Refurbish	21,655
<b>Total for 2042</b>	<b>\$80,844</b>
<b>Replacement Year 2043</b>	
Covered BBQ Area - Sandollar	31,832
Dakota Top Dresser	53,054
<b>Total for 2043</b>	<b>\$84,886</b>
<b>Replacement Year 2044</b>	
Capital Building Fund	318,323
Chipper	15,916
Clubhouse Outdoor Grill	15,916
Covered BBQ Area - Sunset	33,424
Dump Trailer	41,382
Dump Truck	119,371
Golf Carts	101,863
Maintenance Truck	127,329
Office Equipment Update	31,832
Office Furniture Update	25,466
Play Courts - Renovate	191,306
Pro Shop Refurbish	95,497
Security Equipment	63,665
Siding Replacement Fund	22,283
Toro 3100	42,974
Toro 3150 Greens Master	70,031
Trailer	19,099
Turf Aerator	15,916
Wood Fence Replacement	47,748
Zero Turn Mower	15,916

**Birch Bay Village - General Assets Level 3a Study 2023  
Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2044 continued...</b>	
Zero Turn Mower	49,340
<b>Total for 2044</b>	<b>\$1,464,598</b>
<b>Replacement Year 2045</b>	
Admin Building Refurbish	33,424
Ford Escape	80,217
Maintenance Building - Interior	66,848
One Cart & Enclosure	18,717
Play Equipment Replacement - Sanddollar	91,916
Play Equipment Replacement - Sunrise	91,916
Prius Security Vehicle	78,546
Prius Security Vehicle	100,272
Pro Shop Outdoor Grills	16,712
Tractor	227,283
Utility Truck Workman	66,538
<b>Total for 2045</b>	<b>\$872,389</b>
<b>Replacement Year 2046</b>	
Utility Carts	75,454
Wood Deck Replacement - Light House Park	44,568
Workman Sprayer	43,869
<b>Total for 2046</b>	<b>\$163,891</b>
<b>Replacement Year 2047</b>	
Admin Building - Roof Replacement	53,910
Clubhouse Interior Refurbish	73,700
Golf Cart Paths	36,850
Pool Equipment Replacement	101,900
<b>Total for 2047</b>	<b>\$266,360</b>
<b>Replacement Year 2048</b>	
325 D Mower	92,862
Dodge Ram	83,189
FOB System	38,692
Gate Opener/Reader/Panel System	83,189
Toro 5200 Reel Master	67,712
<b>Total for 2048</b>	<b>\$365,643</b>

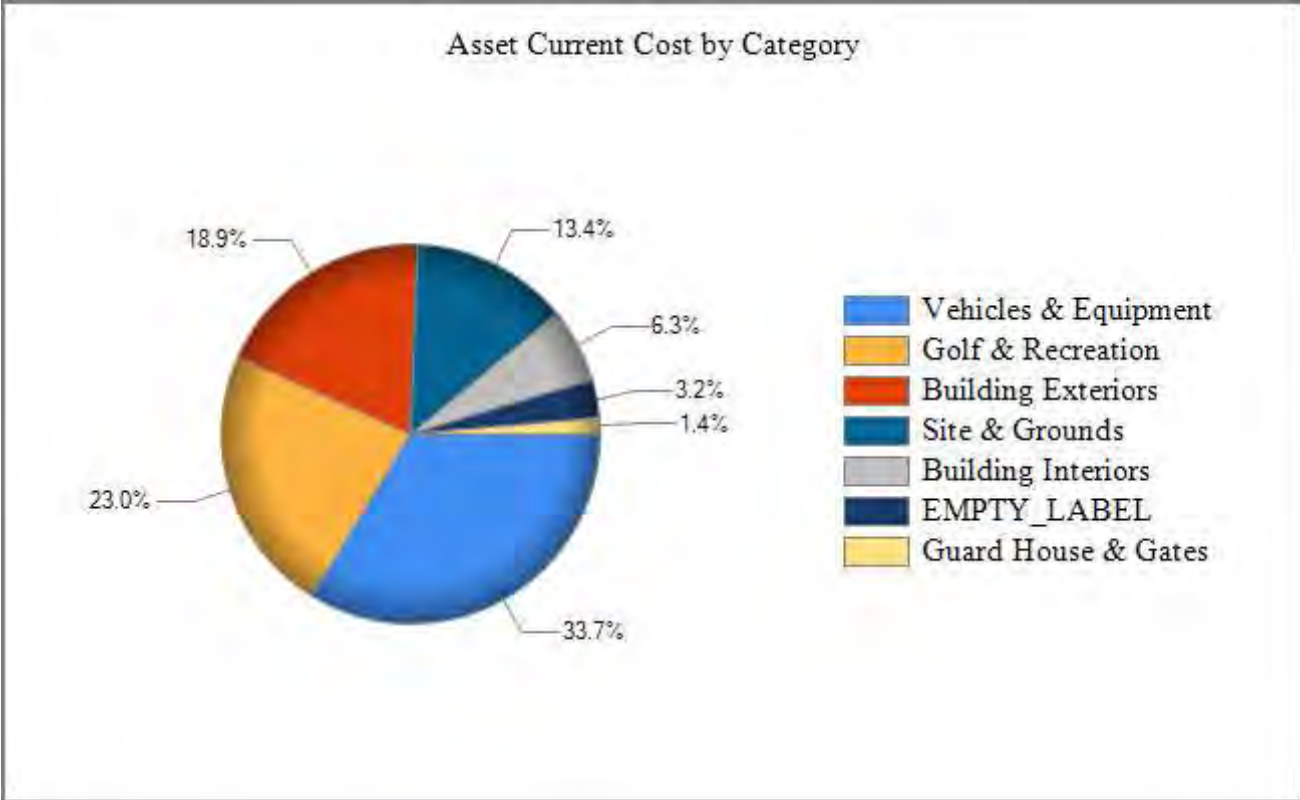
**Birch Bay Village - General Assets Level 3a Study 2023  
Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2049</b>	
Office Equipment Update	40,627
Play Courts - Renovate	244,161
Play Equipment Replacement - Lighthouse	111,724
Pool Interior Paint	422,520
Recreation Bathrooms - Replacement Phase 1	162,508
Ryan GA 30 Aerator	20,313
Siding Replacement Fund	28,439
Skid Steer	121,881
Toro 3100	54,846
Wood Deck Replacement - Sunset Park	71,906
Wood Stairs - Replacement	203,135
Zero Turn Mower	20,313
Zero Turn Mower	62,972
<b>Total for 2049</b>	<b>\$1,565,346</b>
<b>Replacement Year 2050</b>	
3555D Lawn Mower	290,077
Jacobsen Greens King V Roller	106,646
Prius Security Vehicle	100,247
Pro Shop Building - Window & Door Replacement	76,785
Recreation Bathrooms - Replacement Phase 2	170,633
Toro 3100 Greensmaster	251,546
<b>Total for 2050</b>	<b>\$995,934</b>
<b>Replacement Year 2051</b>	
Prius Security Vehicle	134,374
Recreation Bathrooms - Replacement Phase 3	179,165
Speed Reader Sign/Radar Guns	89,582
Utility Carts	96,301
<b>Total for 2051</b>	<b>\$499,422</b>
<b>Replacement Year 2052</b>	
Golf Cart Paths	47,031
One Cart & Enclosure	26,337
Pro Shop Outdoor Grills	23,515
<b>Total for 2052</b>	<b>\$96,883</b>

**Birch Bay Village - General Assets Level 3a Study 2023  
Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2053</b>	
Maintenance Building - Roof Replacement	94,810
Smithco Trap Rack	32,099
<b>Total for 2053</b>	<b>\$126,908</b>
 <b>Replacement Year 2054</b>	
Capital Building Fund	518,515
Dump Truck	194,443
Golf Carts	165,925
Kubota Excavator & Buckets	155,554
Maintenance Truck	207,406
Office Equipment Update	51,851
Office Furniture Update	41,481
Perimeter Chain Link Fence Replacement	907,400
Play Courts - Renovate	311,618
Pool Solar Heating System Replacement	98,518
Pool Winter Cover Replacement	93,333
Pro Shop Refurbish	155,554
Security Equipment	103,703
Siding Replacement Fund	36,296
Toro 3100	69,999
Toro 3150 Greens Master	114,073
Zero Turn Mower	25,926
Zero Turn Mower	80,370
<b>Total for 2054</b>	<b>\$3,331,965</b>

**Birch Bay Village - General Assets Level 3a Study 2023**  
**Asset Current Cost by Category**



The above chart illustrates the current cost breakdown percentage of the Component Categories in this reserve study (highest percentage components listed at top, items less than 2% are listed as "Other"). Special attention should be given to those component categories which take up a bulk of the % of the current cost as these may require significant planning to adequately budget for their replacement. Refer to the Cash Flow Projections and the Annual Expenditure Report for the projected timeline of expected expenditures.

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

**Gravel Areas**

Asset ID	1001	1 Allowance	
Category	Site & Grounds	Asset Actual Cost	
Placed in Service	January 2012	Percent Replacement	100%
No Useful Life		Future Cost	

*No update for 2023*

Per management refurbishing gravel areas will be funded annually through maintenance supplies.

**Wood Deck Replacement - Light House Park - 2046**

Asset ID	1002	1 Allowance @ \$13,715.00	
Category	Site & Grounds	Asset Actual Cost	\$13,715.00
Placed in Service	January 2021	Percent Replacement	100%
Useful Life	25	Future Cost	\$44,567.53
Replacement Year	2046		
Remaining Life	23		



*No update for 2023*

It was reported the wood deck at Light House Park was replaced in 2021.



**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

**Wood Deck Replacement - Sunset Park - 2024**

Asset ID	1003	1 Allowance @ \$19,115.00
		Asset Actual Cost \$19,115.00
		Percent Replacement 100%
Category	Site & Grounds	Future Cost \$20,644.20
Placed in Service	January 1997	
Useful Life	25	
Adjustment	2	
Replacement Year	2024	
Remaining Life	1	



*No update for 2023, cycle revised.*

**Wood Stairs - Replacement - 2024**

Asset ID	1004	1 Allowance @ \$54,000.00
		Asset Actual Cost \$54,000.00
		Percent Replacement 100%
Category	Site & Grounds	Future Cost \$58,320.00
Placed in Service	January 1998	
Useful Life	25	
Adjustment	1	
Replacement Year	2024	
Remaining Life	1	

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

*Wood Stairs - Replacement continued...*



*No update for 2023, cycle revised.*

Stairs and wood walkway appear to be holding up well. Treated wood members, composite decking and handrails should provide several more years of useful life. Recommend annual inspection and timely repairs as needed until replacement indicated.

**Wood Fence Replacement - 2024**

Asset ID	1005	1 Allowance @	\$16,200.00
		Asset Actual Cost	\$16,200.00
		Percent Replacement	100%
		Future Cost	\$17,496.00
Category	Site & Grounds		
Placed in Service	January 2000		
Useful Life	20		
Adjustment	4		
Replacement Year	2024		
Remaining Life	1		

*No update for 2023, cycle revised.*

Funds are included for replacement of the community wood fence. Making certain that dirt and debris are kept away from the fence structure along with annual cleaning and preservative application will greatly lengthen the life span of all wood elements.

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

**Maintenance Yard Fence Replacement - 2038**

Asset ID	1006	1 15000 @ \$12,960.00
Category	Site & Grounds	Asset Actual Cost \$12,960.00
Placed in Service	January 2008	Percent Replacement 100%
Useful Life	30	Future Cost \$28,504.50
Replacement Year	2038	
Remaining Life	15	

*No update for 2023*

**Perimeter Chain Link Fence Replacement - 2024**

Asset ID	1007	1 Allowance @ \$189,000.00
Category	Site & Grounds	Asset Actual Cost \$189,000.00
Placed in Service	January 1993	Percent Replacement 100%
Useful Life	30	Future Cost \$204,120.00
Adjustment	1	
Replacement Year	2024	
Remaining Life	1	



*No update for 2023, cycle revised.*

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

**Lake Aerator Systems**

Asset ID	1008	Asset Actual Cost	
Category	Site & Grounds	Percent Replacement	100%
Placed in Service	January 1966	Future Cost	
No Useful Life			

*No update for 2023*

Per management the lake aerator systems will be funded annually through maintenance.

**Guard House Refurbish - 2027**

Asset ID	1009	1 Allowance	@ \$8,100.00
Category	Guard House & Gates	Asset Actual Cost	\$8,100.00
Placed in Service	January 2012	Percent Replacement	100%
Useful Life	15	Future Cost	\$10,416.24
Replacement Year	2027		
Remaining Life	4		



*No update for 2023*

Funds are included for updating and refurbishing the guard house. Our understanding is major updates to this structure were completed in the years 2012-2013.

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

**Gate Opener/Reader/Panel System - 2024**

Asset ID	1010	1 Allowance @ \$23,220.00	
		Asset Actual Cost	\$23,220.00
		Percent Replacement	100%
Category	Guard House & Gates	Future Cost	\$25,077.60
Placed in Service	January 2012		
Useful Life	12		
Replacement Year	2024		
Remaining Life	1		



*No update for 2023, cycle revised.*

This items combines all of this equipment into one component and all to be replaced this year. Barcode decals will considered and annual operating expense.

**Golf Course Irrigation**

Asset ID	1012	Asset Actual Cost	
		Percent Replacement	100%
Category	Golf & Recreation	Future Cost	
Placed in Service	January 1966		
No Useful Life			

*No update for 2023*

Per management golf course irrigation will be funded annually through annual expenses.

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

**Golf Cart Paths - 2027**

Asset ID	1013	1 Allowance @ \$10,800.00
Category	Golf & Recreation	Asset Actual Cost \$10,800.00
Placed in Service	January 2021	Percent Replacement 100%
Useful Life	5	Future Cost \$13,888.32
Adjustment	1	
Replacement Year	2027	
Remaining Life	4	



*No update for 2023*

**Golf Course Bridge - 2024**

Asset ID	1014	1 Allowance @ \$43,200.00
Category	Golf & Recreation	Asset Actual Cost \$43,200.00
Placed in Service	January 1974	Percent Replacement 100%
Useful Life	50	Future Cost \$46,656.00
Replacement Year	2024	
Remaining Life	1	



*No update for 2023*

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

*Golf Course Bridge continued...*

Our understanding is plans are under consideration to replace the bridge with a culvert. No cost estimates have been submitted, place holder amount included.

**Pool Deck Resurface - 2027**

Asset ID	1015	1 Allowance	@ \$86,400.00
		Asset Actual Cost	\$86,400.00
		Percent Replacement	100%
		Future Cost	\$111,106.60
Category	Golf & Recreation		
Placed in Service	January 1987		
Useful Life	40		
Replacement Year	2027		
Remaining Life	4		



*No update for 2023*

The pool deck appears to be in good condition overall with some normal cracking. Recommend application of high quality concrete caulk to minimize water penetration into base materials.

**Pool Fence Replacement - 2027**

Asset ID	1016	1 Allowance	@ \$9,720.00
		Asset Actual Cost	\$9,720.00
		Percent Replacement	100%
		Future Cost	\$12,499.49
Category	Golf & Recreation		
Placed in Service	January 1987		
Useful Life	40		
Replacement Year	2027		
Remaining Life	4		

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

*Pool Fence Replacement continued...*



*No update for 2023*

**Pool Interior Paint - 2029**

Asset ID	1017	1 Allowance @	\$112,320.00
Category	Golf & Recreation	Asset Actual Cost	\$112,320.00
Placed in Service	January 2019	Percent Replacement	100%
Useful Life	10	Future Cost	\$159,243.53
Replacement Year	2029		
Remaining Life	6		

*No update for 2023*

Our understanding is the pool original gunnite/plaster surface was coated with fiberglass at some point in the past and was last painted in 2019.

**Pool Equipment Replacement - 2023**

Asset ID	1018	1 Allowance @	\$29,865.00
Category	Golf & Recreation	Asset Actual Cost	\$29,865.00
Placed in Service	January 2005	Percent Replacement	100%
Useful Life	12	Future Cost	\$29,865.00
Adjustment	5		
Replacement Year	2023		
Remaining Life	0		



**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

*Pool Equipment Replacement continued...*



*It was reported the pool equipment replacements will be scheduled in 2023.*  
Our understanding is the pool heater, pump and plumbing will be replaced in the coming year.

**Pool Solar Heating System Replacement - 2024**

Asset ID	1019	1 Allowance @ \$20,520.00	
		Asset Actual Cost	\$20,520.00
		Percent Replacement	100%
		Future Cost	\$22,161.60
Category	Golf & Recreation		
Placed in Service	January 2005		
Useful Life	15		
Adjustment	4		
Replacement Year	2024		
Remaining Life	1		



*No update for 2023, cycle revised.*  
It was reported the pool solar heating system will be replaced in the coming year.

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

**Pool Winter Cover Replacement - 2024**

Asset ID	1020	1 Allowance @	\$19,440.00
		Asset Actual Cost	\$19,440.00
		Percent Replacement	100%
Category	Golf & Recreation	Future Cost	\$20,995.20
Placed in Service	January 2005		
Useful Life	15		
Adjustment	4		
Replacement Year	2024		
Remaining Life	1		



*No update for 2023, cycle revised.*

The pool winter cover will be replaced in the coming year.

**Play Courts - Renovate - 2029**

Asset ID	1021	1 Allowance @	\$64,906.00
		Asset Actual Cost	\$64,906.00
		Percent Replacement	100%
Category	Building Exteriors	Future Cost	\$92,021.55
Placed in Service	January 2022		
Useful Life	5		
Adjustment	2		
Replacement Year	2029		
Remaining Life	6		

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

*Play Courts - Renovate continued...*



*It was reported the sports court was resurfaced in 2022. The cost and cycle have been revised.*

A drainage repair was completed earlier this year and the plan calls for crack-fill and sport court coating to be applied in five year cycles beginning in 2027.

**Play Courts - Fence Replacement - 2025**

Asset ID	1022	1 Allowance @	\$65,880.00
		Asset Actual Cost	\$65,880.00
		Percent Replacement	100%
		Future Cost	\$76,842.43
Category	Golf & Recreation		
Placed in Service	January 1982		
Useful Life	40		
Adjustment	3		
Replacement Year	2025		
Remaining Life	2		



*No update for 2023, cycle revised.*

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

**Play Equipment Replacement - Sunrise - 2030**

Asset ID	1023	1 Allowance @ \$29,700.00
		Asset Actual Cost \$29,700.00
		Percent Replacement 100%
Category	Golf & Recreation	Future Cost \$44,213.05
Placed in Service	January 2016	
Useful Life	15	
Adjustment	-1	
Replacement Year	2030	
Remaining Life	7	



*No update for 2023*

Quality play equipment should provide 15 plus years of service. Recommend annual inspection and immediate repairs if needed.

**Play Equipment Replacement - Lighthouse - 2029**

Asset ID	1024	1 Allowance @ \$29,700.00
		Asset Actual Cost \$29,700.00
		Percent Replacement 100%
Category	Golf & Recreation	Future Cost \$42,107.66
Placed in Service	January 2010	
Useful Life	20	
Adjustment	-1	
Replacement Year	2029	
Remaining Life	6	

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

*Play Equipment Replacement - Lighthouse continued...*



*No update for 2023*

**Play Equipment Replacement - Sanddollar - 2025**

Asset ID	1025	1 Allowance @ \$29,700.00
		Asset Actual Cost \$29,700.00
		Percent Replacement 100%
Category	Golf & Recreation	Future Cost \$34,642.08
Placed in Service	January 2005	
Useful Life	20	
Replacement Year	2025	
Remaining Life	2	

*No update for 2023*

**Covered BBQ Area - Kwann - 2027**

Asset ID	1026	1 Allowance @ \$11,340.00
		Asset Actual Cost \$11,340.00
		Percent Replacement 100%
Category	Golf & Recreation	Future Cost \$14,582.74
Placed in Service	January 2012	
Useful Life	15	
Replacement Year	2027	
Remaining Life	4	

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

*Covered BBQ Area - Kwann continued...*



*No update for 2023*

Funds are included for major repair and replacement as may be required for the community covered BBQ sites.

**Covered BBQ Area - Sandollar - 2028**

Asset ID	1027	1 Allowance @ \$11,340.00	
		Asset Actual Cost	\$11,340.00
		Percent Replacement	100%
		Future Cost	\$15,311.88
Category	Golf & Recreation		
Placed in Service	January 2012		
Useful Life	15		
Adjustment	1		
Replacement Year	2028		
Remaining Life	5		

*No update for 2023*

**Covered BBQ Area - Sunset - 2029**

Asset ID	1028	1 Allowance @ \$11,340.00	
		Asset Actual Cost	\$11,340.00
		Percent Replacement	100%
		Future Cost	\$16,077.47
Category	Golf & Recreation		
Placed in Service	January 2012		
Useful Life	15		
Adjustment	2		
Replacement Year	2029		
Remaining Life	6		

*No update for 2023*

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

**Siding Replacement Fund - 2024**

Asset ID	1029	1 Allowance	@ \$7,560.00
		Asset Actual Cost	\$7,560.00
		Percent Replacement	100%
Category	Building Exteriors	Future Cost	\$8,164.80
Placed in Service	January 1966		
Useful Life	5		
Adjustment	53		
Replacement Year	2024		
Remaining Life	1		

*No update for 2023, cycle revised.*

Most of the siding throughout is T-111 plywood and in some areas deterioration was noted. Funds are included for gradual replacement as needed. Recommend professional inspection and installation of fiber-cement siding to provide increased useful life span.

**Maintenance Building - Roof Replacement - 2028**

Asset ID	1030	1 Allowance	@ \$20,735.00
		Asset Actual Cost	\$20,735.00
		Percent Replacement	100%
Category	Building Exteriors	Future Cost	\$27,997.51
Placed in Service	January 2009		
Useful Life	25		
Adjustment	-6		
Replacement Year	2028		
Remaining Life	5		



*No update for 2023*

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

**Maintenance Building - Window & Door Replacement - 2030**

Asset ID	1031	1 Allowance @ \$12,960.00
		Asset Actual Cost \$12,960.00
		Percent Replacement 100%
Category	Building Exteriors	Future Cost \$19,292.97
Placed in Service	January 2009	
Useful Life	30	
Adjustment	-9	
Replacement Year	2030	
Remaining Life	7	

*No update for 2023*

Replacement of the windows & doors is included.

**Pool Building - Roof Replacement - 2035**

Asset ID	1032	1 Allowance @ \$14,255.00
		Asset Actual Cost \$14,255.00
		Percent Replacement 100%
Category	Building Exteriors	Future Cost \$27,083.68
Placed in Service	January 2010	
Useful Life	25	
Replacement Year	2035	
Remaining Life	12	

*No update for 2023*

**Pro Shop Building - Roof Replacement - 2030**

Asset ID	1033	1 Allowance @ \$8,640.00
		Asset Actual Cost \$8,640.00
		Percent Replacement 100%
Category	Building Exteriors	Future Cost \$12,861.98
Placed in Service	January 2011	
Useful Life	25	
Adjustment	-6	
Replacement Year	2030	
Remaining Life	7	

*No update for 2023*



**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

**Pro Shop Building - Window & Door Replacement - 2050**

Asset ID	1034	1 Allowance @ \$19,440.00
		Asset Actual Cost \$19,440.00
		Percent Replacement 100%
Category	Building Exteriors	Future Cost \$76,784.97
Placed in Service	January 2020	
Useful Life	30	
Replacement Year	2050	
Remaining Life	27	

*Cycle revised*

**Admin Building - Roof Replacement - 2047**

Asset ID	1035	1 Allowance @ \$15,800.00
		Asset Actual Cost \$15,800.00
		Percent Replacement 100%
Category	Building Exteriors	Future Cost \$53,909.98
Placed in Service	January 2022	
Useful Life	25	
Replacement Year	2047	
Remaining Life	24	



*Our understanding is the roof was replaced in the past year. The cost and cycle have been revised.*

It was reported roof replacement on the admin building will take place in the current year at cost of \$10,000.

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

**Admin Building - Window & Door Replacement - 2030**

Asset ID	1036	1 Allowance	@ \$5,400.00
		Asset Actual Cost	\$5,400.00
		Percent Replacement	100%
Category	Building Exteriors	Future Cost	\$8,038.74
Placed in Service	January 1997		
Useful Life	30		
Adjustment	3		
Replacement Year	2030		
Remaining Life	7		

*No update for 2023*

**Clubhouse - Roof Replacement - 2030**

Asset ID	1037	1 Allowance	@ \$21,600.00
		Asset Actual Cost	\$21,600.00
		Percent Replacement	100%
Category	Building Exteriors	Future Cost	\$32,154.94
Placed in Service	January 2012		
Useful Life	25		
Adjustment	-7		
Replacement Year	2030		
Remaining Life	7		



*No update for 2023*

Roof replacement for the clubhouse and patio structure.

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

**Capital Building Fund - 2024**

Asset ID	1038	1 Allowance @	\$108,000.00
Category	Building Exteriors	Asset Actual Cost	\$108,000.00
Placed in Service	January 2013	Percent Replacement	100%
Useful Life	10	Future Cost	\$116,640.00
Adjustment	1		
Replacement Year	2024		
Remaining Life	1		

*No update for 2023, cycle revised.*

A general capital building fund is included for raise buildings or replace foundations.

**Recreation Bathrooms - Replacement Phase 1 - 2024**

Asset ID	1039	1 Allowance @	\$43,200.00
Category	Building Exteriors	Asset Actual Cost	\$43,200.00
Placed in Service	January 1998	Percent Replacement	100%
Useful Life	25	Future Cost	\$46,656.00
Adjustment	1		
Replacement Year	2024		
Remaining Life	1		



*No update for 2023, cycle revised.*

A recreation bathroom replacement fund is included.

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

**Recreation Bathrooms - Replacement Phase 2 - 2025**

Asset ID	1040	1 Allowance @ \$43,200.00
		Asset Actual Cost \$43,200.00
		Percent Replacement 100%
Category	Building Exteriors	Future Cost \$50,388.48
Placed in Service	January 1998	
Useful Life	25	
Adjustment	2	
Replacement Year	2025	
Remaining Life	2	

**Recreation Bathrooms - Replacement Phase 3 - 2026**

Asset ID	1041	1 Allowance @ \$43,200.00
		Asset Actual Cost \$43,200.00
		Percent Replacement 100%
Category	Building Exteriors	Future Cost \$52,907.90
Placed in Service	January 1998	
Useful Life	25	
Adjustment	3	
Replacement Year	2026	
Remaining Life	3	

**Maintenance Building - Interior - 2025**

Asset ID	1042	1 Allowance @ \$21,600.00
		Asset Actual Cost \$21,600.00
		Percent Replacement 100%
Category	Building Interiors	Future Cost \$25,194.24
Placed in Service	January 2012	
Useful Life	10	
Adjustment	3	
Replacement Year	2025	
Remaining Life	2	

*No update for 2023*

Interior updates are planned for 2025 and for future 10 years cycles.

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

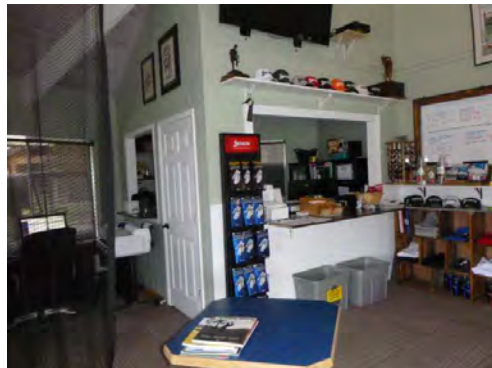
**Pool Building - Locker Rooms & Entrance Areas - 2039**

Asset ID	1043	1 Allowance @ \$16,200.00
		Asset Actual Cost \$16,200.00
		Percent Replacement 100%
Category	Building Interiors	Future Cost \$37,412.15
Placed in Service	January 2019	
Useful Life	20	
Replacement Year	2039	
Remaining Life	16	

*No update for 2023*

**Pro Shop Refurbish - 2024**

Asset ID	1044	1 Allowance @ \$32,400.00
		Asset Actual Cost \$32,400.00
		Percent Replacement 100%
Category	Building Interiors	Future Cost \$34,992.00
Placed in Service	January 2013	
Useful Life	10	
Adjustment	1	
Replacement Year	2024	
Remaining Life	1	



*No update for 2023, cycle revised.*

Pro shop interior improvements and refurbishing planned for 2023 and in 10 year cycles there after.

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

**Admin Building Refurbish - 2025**

Asset ID	1045	1 Allowance @ \$10,800.00
		Asset Actual Cost \$10,800.00
		Percent Replacement 100%
Category	Building Interiors	Future Cost \$12,597.12
Placed in Service	January 2015	
Useful Life	10	
Replacement Year	2025	
Remaining Life	2	

*No update for 2023*

**Office Equipment Update - 2024**

Asset ID	1046	1 Allowance @ \$10,800.00
		Asset Actual Cost \$10,800.00
		Percent Replacement 100%
Category	Building Interiors	Future Cost \$11,664.00
Placed in Service	January 2018	
Useful Life	5	
Adjustment	1	
Replacement Year	2024	
Remaining Life	1	

*No update for 2023, cycle revised.*

**Office Furniture Update - 2024**

Asset ID	1047	1 Allowance @ \$8,640.00
		Asset Actual Cost \$8,640.00
		Percent Replacement 100%
Category	Building Interiors	Future Cost \$9,331.20
Placed in Service	January 2013	
Useful Life	10	
Adjustment	1	
Replacement Year	2024	
Remaining Life	1	

*No update for 2023, cycle revised.*

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

**Security Equipment - 2024**

Asset ID	1048	1 Allowance @	\$21,600.00
		Asset Actual Cost	\$21,600.00
		Percent Replacement	100%
Category	Building Interiors	Future Cost	\$23,328.00
Placed in Service	January 2012		
Useful Life	10		
Adjustment	2		
Replacement Year	2024		
Remaining Life	1		



*No update for 2023, cycle revised.*

**Clubhouse Interior Refurbish - 2027**

Asset ID	1049	1 Allowance @	\$21,600.00
		Asset Actual Cost	\$21,600.00
		Percent Replacement	100%
Category	Building Interiors	Future Cost	\$27,776.65
Placed in Service	January 2017		
Useful Life	10		
Replacement Year	2027		
Remaining Life	4		

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

*Clubhouse Interior Refurbish continued...*



*No update for 2023*

<b>Ryan GA 30 Aerator - 2024</b>		1 Allowance	@ \$5,400.00
Asset ID	1050	Asset Actual Cost	\$5,400.00
Category	Vehicles & Equipment	Percent Replacement	100%
Placed in Service	January 1998	Future Cost	\$5,832.00
Useful Life	25		
Adjustment	1		
Replacement Year	2024		
Remaining Life	1		

*No update for 2023, cycle revised.*

<b>Turf Aerator - 2024</b>		1 Allowance	@ \$5,400.00
Asset ID	1051	Asset Actual Cost	\$5,400.00
Category	Vehicles & Equipment	Percent Replacement	100%
Placed in Service	January 2002	Future Cost	\$5,832.00
Useful Life	20		
Adjustment	2		
Replacement Year	2024		
Remaining Life	1		

*No update for 2023, cycle revised.*



**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

**Utility Truck Workman - 2033**

Asset ID	1053	1 Allowance @	\$21,500.00
		Asset Actual Cost	\$21,500.00
		Percent Replacement	100%
Category	Vehicles & Equipment	Future Cost	\$37,051.04
Placed in Service	January 2021		
Useful Life	12		
Replacement Year	2033		
Remaining Life	10		



*No update for 2023, cost revised.*

**Toro 3100 Greensmaster - 2036**

Asset ID	1054	1 Allowance @	\$63,685.00
		Asset Actual Cost	\$63,685.00
		Percent Replacement	100%
Category	Vehicles & Equipment	Future Cost	\$127,047.74
Placed in Service	January 2022		
Useful Life	14		
Replacement Year	2036		
Remaining Life	13		

*Cost & cycle revised.*

**Dakota Top Dresser - 2025**

Asset ID	1055	1 Allowance @	\$18,900.00
		Asset Actual Cost	\$18,900.00
		Percent Replacement	100%
Category	Vehicles & Equipment	Future Cost	\$22,044.96
Placed in Service	January 2007		
Useful Life	18		
Replacement Year	2025		
Remaining Life	2		

*No update for 2023*

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

**Trailer - 2032**

Asset ID	1056	1 Allowance	@ \$6,480.00
		Asset Actual Cost	\$6,480.00
		Percent Replacement	100%
Category	Vehicles & Equipment	Future Cost	\$10,635.25
Placed in Service	January 2020		
Useful Life	12		
Replacement Year	2032		
Remaining Life	9		

*No update for 2023*

**Above Ground Storage Tanks - 2038**

Asset ID	1057	1 Allowance	@ \$35,100.00
		Asset Actual Cost	\$35,100.00
		Percent Replacement	100%
Category	Vehicles & Equipment	Future Cost	\$77,199.68
Placed in Service	January 2008		
Useful Life	30		
Replacement Year	2038		
Remaining Life	15		

*No update for 2023*

**Kubota Excavator & Buckets - 2024**

Asset ID	1058	1 Allowance	@ \$32,400.00
		Asset Actual Cost	\$32,400.00
		Percent Replacement	100%
Category	Vehicles & Equipment	Future Cost	\$34,992.00
Placed in Service	January 2008		
Useful Life	15		
Adjustment	1		
Replacement Year	2024		
Remaining Life	1		

## Birch Bay Village - General Assets Level 3a Study 2023 Detail Report by Category

*Kubota Excavator & Buckets continued...*



*No update for 2023, cycle revised.*

### Dump Truck - 2024

		1 Allowance	@ \$40,500.00
Asset ID	1059	Asset Actual Cost	\$40,500.00
Category	Vehicles & Equipment	Percent Replacement	100%
Placed in Service	January 2010	Future Cost	\$43,740.00
Useful Life	10		
Adjustment	4		
Replacement Year	2024		
Remaining Life	1		



*No update for 2023, cycle revised.*

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

**325 D Mower - 2024**

Asset ID	1060	1 Allowance @ \$25,920.00
		Asset Actual Cost \$25,920.00
		Percent Replacement 100%
Category	Vehicles & Equipment	Future Cost \$27,993.60
Placed in Service	January 2011	
Useful Life	12	
Adjustment	1	
Replacement Year	2024	
Remaining Life	1	

*No update for 2023, cycle revised.*

**Tractor - 2033**

Asset ID	1061	1 Allowance @ \$73,440.00
		Asset Actual Cost \$73,440.00
		Percent Replacement 100%
Category	Vehicles & Equipment	Future Cost \$126,559.45
Placed in Service	January 2021	
Useful Life	12	
Replacement Year	2033	
Remaining Life	10	

*No update for 2023*

**Workman Sprayer - 2024**

Asset ID	1062	1 Allowance @ \$13,500.00
		Asset Actual Cost \$13,500.00
		Percent Replacement 100%
Category	Vehicles & Equipment	Future Cost \$14,580.00
Placed in Service	January 2012	
Useful Life	11	
Adjustment	1	
Replacement Year	2024	
Remaining Life	1	

*No update for 2023, cycle revised.*

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

**Toro 3150 Greens Master - 2024**

Asset ID	1063	1 Allowance @ \$23,760.00
		Asset Actual Cost \$23,760.00
		Percent Replacement 100%
Category	Vehicles & Equipment	Future Cost \$25,660.80
Placed in Service	January 2012	
Useful Life	10	
Adjustment	2	
Replacement Year	2024	
Remaining Life	1	

*No update for 2023, cycle revised.*

**Prius Security Vehicle - 2025**

Asset ID	1064	1 Allowance @ \$25,380.00
		Asset Actual Cost \$25,380.00
		Percent Replacement 100%
Category	Vehicles & Equipment	Future Cost \$29,603.23
Placed in Service	January 2020	
Useful Life	5	
Replacement Year	2025	
Remaining Life	2	

*No update for 2023*

**Maintenance Truck - 2024**

Asset ID	1065	1 Allowance @ \$43,200.00
		Asset Actual Cost \$43,200.00
		Percent Replacement 100%
Category	Vehicles & Equipment	Future Cost \$46,656.00
Placed in Service	January 2013	
Useful Life	10	
Adjustment	1	
Replacement Year	2024	
Remaining Life	1	

*No update for 2023, cycle revised.*

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

**One Cart & Enclosure - 2024**

Asset ID	1066	1 Allowance	@ \$6,048.00
		Asset Actual Cost	\$6,048.00
		Percent Replacement	100%
Category	Vehicles & Equipment	Future Cost	\$6,531.84
Placed in Service	January 2013		
Useful Life	7		
Adjustment	4		
Replacement Year	2024		
Remaining Life	1		

*No update for 2023, cycle revised.*

**Smithco Trap Rack - 2033**

Asset ID	1067	1 Allowance	@ \$7,020.00
		Asset Actual Cost	\$7,020.00
		Percent Replacement	100%
Category	Vehicles & Equipment	Future Cost	\$12,097.59
Placed in Service	January 2013		
Useful Life	20		
Replacement Year	2033		
Remaining Life	10		

*No update for 2023*

**Toro 5200 Reel Master - 2024**

Asset ID	1068	1 Allowance	@ \$18,900.00
		Asset Actual Cost	\$18,900.00
		Percent Replacement	100%
Category	Vehicles & Equipment	Future Cost	\$20,412.00
Placed in Service	January 2014		
Useful Life	8		
Adjustment	2		
Replacement Year	2024		
Remaining Life	1		

*No update for 2023, cycle revised.*

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

**Chipper - 2029**

Asset ID	1069	1 Allowance	@ \$5,400.00
		Asset Actual Cost	\$5,400.00
		Percent Replacement	100%
Category/Vehicles & Equipment		Future Cost	\$7,655.94
Placed in Service	January 2014		
Useful Life	15		
Replacement Year	2029		
Remaining Life	6		

*No update for 2023*

**Ford Escape - 2025**

Asset ID	1070	1 Allowance	@ \$25,920.00
		Asset Actual Cost	\$25,920.00
		Percent Replacement	100%
Category/Vehicles & Equipment		Future Cost	\$30,233.09
Placed in Service	January 2015		
Useful Life	10		
Replacement Year	2025		
Remaining Life	2		

*No update for 2023*

**Dodge Ram - 2024**

Asset ID	1071	1 Allowance	@ \$23,220.00
		Asset Actual Cost	\$23,220.00
		Percent Replacement	100%
Category/Vehicles & Equipment		Future Cost	\$25,077.60
Placed in Service	January 2016		
Useful Life	8		
Replacement Year	2024		
Remaining Life	1		

*No update for 2023*

**Utility Carts - 2026**

Asset ID	1072	1 Allowance	@ \$23,220.00
		Asset Actual Cost	\$23,220.00
		Percent Replacement	100%
Category/Vehicles & Equipment		Future Cost	\$28,438.00
Placed in Service	January 2021		
Useful Life	5		
Replacement Year	2026		
Remaining Life	3		

*No update for 2023*

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

**Zero Turn Mower - 2024**

Asset ID	1073	1 Allowance	@ \$5,400.00
		Asset Actual Cost	\$5,400.00
		Percent Replacement	100%
Category	Vehicles & Equipment	Future Cost	\$5,832.00
Placed in Service	January 2016		
Useful Life	5		
Adjustment	3		
Replacement Year	2024		
Remaining Life	1		

*No update for 2023, cycle revised.*

**Zero Turn Mower - 2024**

Asset ID	1074	1 Allowance	@ \$16,740.00
		Asset Actual Cost	\$16,740.00
		Percent Replacement	100%
Category	Vehicles & Equipment	Future Cost	\$18,079.20
Placed in Service	January 2016		
Useful Life	5		
Adjustment	3		
Replacement Year	2024		
Remaining Life	1		

*No update for 2023, cycle revised.*

**Toro 3100 - 2024**

Asset ID	1075	1 Allowance	@ \$14,580.00
		Asset Actual Cost	\$14,580.00
		Percent Replacement	100%
Category	Vehicles & Equipment	Future Cost	\$15,746.40
Placed in Service	January 2017		
Useful Life	5		
Adjustment	2		
Replacement Year	2024		
Remaining Life	1		

*No update for 2023, cycle revised.*



**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

**Skid Steer - 2033**

Asset ID	1076	1 Allowance @ \$32,400.00
		Asset Actual Cost \$32,400.00
		Percent Replacement 100%
Category	Vehicles & Equipment	Future Cost \$55,835.05
Placed in Service	January 2017	
Useful Life	16	
Replacement Year	2033	
Remaining Life	10	



*No update for 2023*

**Prius Security Vehicle - 2027**

Asset ID	1077	1 Allowance @ \$32,400.00
		Asset Actual Cost \$32,400.00
		Percent Replacement 100%
Category	Vehicles & Equipment	Future Cost \$41,664.97
Placed in Service	January 2021	
Useful Life	6	
Replacement Year	2027	
Remaining Life	4	

*No update for 2023*

**Dump Trailer - 2024**

Asset ID	1078	1 Allowance @ \$14,040.00
		Asset Actual Cost \$14,040.00
		Percent Replacement 100%
Category	Vehicles & Equipment	Future Cost \$15,163.20
Placed in Service	January 1998	
Useful Life	20	
Adjustment	6	
Replacement Year	2024	
Remaining Life	1	

*No update for 2023, cycle revised.*

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

**Jacobsen Greens King V Roller - 2024**

Asset ID	1079	1 Allowance @ \$27,000.00
		Asset Actual Cost \$27,000.00
		Percent Replacement 100%
Category	Vehicles & Equipment	Future Cost \$29,160.00
Placed in Service	January 2006	
Useful Life	13	
Adjustment	5	
Replacement Year	2024	
Remaining Life	1	

*No update for 2023, cycle revised.*

**3555D Lawn Mower - 2024**

Asset ID	1080	1 Allowance @ \$73,440.00
		Asset Actual Cost \$73,440.00
		Percent Replacement 100%
Category	(Null)	Future Cost \$79,315.20
Placed in Service	January 2006	
Useful Life	13	
Adjustment	5	
Replacement Year	2024	
Remaining Life	1	

*No update for 2023, cycle revised.*

**Speed Reader Sign/Radar Guns - 2031**

Asset ID	1081	1 Allowance @ \$21,600.00
		Asset Actual Cost \$21,600.00
		Percent Replacement 100%
Category	Vehicles & Equipment	Future Cost \$33,762.69
Placed in Service	January 2021	
Useful Life	10	
Replacement Year	2031	
Remaining Life	8	

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

*Speed Reader Sign/Radar Guns continued...*



*No update for 2023*

**Pro Shop Outdoor Grills - 2024**

Asset ID	1082	1 Allowance	@ \$5,400.00
Category	Vehicles & Equipment	Asset Actual Cost	\$5,400.00
Placed in Service	January 2021	Percent Replacement	100%
Useful Life	7	Future Cost	\$5,832.00
Adjustment	-4		
Replacement Year	2024		
Remaining Life	1		

*No update for 2023, cycle revised.*

**Golf Carts - 2024**

Asset ID	1083	1 Allowance	@ \$34,560.00
Category	Vehicles & Equipment	Asset Actual Cost	\$34,560.00
Placed in Service	January 2012	Percent Replacement	100%
Useful Life	10	Future Cost	\$37,324.80
Adjustment	2		
Replacement Year	2024		
Remaining Life	1		

*No update for 2023, cycle revised.*

Community operates four golf carts to be replaced in the coming year.

**Birch Bay Village - General Assets Level 3a Study 2023  
Detail Report by Category**

**Clubhouse Outdoor Grill - 2024**

Asset ID	1084	1 Allowance	@ \$5,400.00
		Asset Actual Cost	\$5,400.00
		Percent Replacement	100%
Category	Vehicles & Equipment	Future Cost	\$5,832.00
Placed in Service	January 2000		
Useful Life	20		
Adjustment	4		
Replacement Year	2024		
Remaining Life	1		

*No update for 2023, cycle revised.*

**FOB System - 2027**

Asset ID	1085	1 Allowance	@ \$10,800.00
		Asset Actual Cost	\$10,800.00
		Percent Replacement	100%
Category	Vehicles & Equipment	Future Cost	\$13,888.32
Placed in Service	January 2020		
Useful Life	7		
Replacement Year	2027		
Remaining Life	4		

*No update for 2023*

**Birch Bay Village - General Assets Level 3a Study 2023  
Expenses by Item and by Calender Year**

Description	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
325 D Mower		27,994								
3555D Lawn Mower		79,315								
Above Ground Storage Tanks										
Admin Building - Roof Replacement										
Admin Building - Window & Door Replacement								8,039		
Admin Building Refurbish			12,597							
Capital Building Fund		116,640								
Chipper							7,656			
Clubhouse - Roof Replacement								32,155		
Clubhouse Interior Refurbish					27,777					
Clubhouse Outdoor Grill		5,832								
Covered BBQ Area - Kwann					14,583					
Covered BBQ Area - Sandollar						15,312				
Covered BBQ Area - Sunset							16,077			
Dakota Top Dresser			22,045							
Dodge Ram		25,078								38,110
Dump Trailer		15,163								
Dump Truck		43,740								
FOB System					13,888					
Ford Escape			30,233							
Gate Opener/Reader/Panel System		25,078								
Golf Cart Paths					13,888					17,725
Golf Carts		37,325								
Golf Course Bridge		46,656								
Golf Course Irrigation	<i>Unfunded</i>									
Gravel Areas	<i>Unfunded</i>									
Guard House Refurbish					10,416					
Jacobsen Greens King V Roller		29,160								
Kubota Excavator & Buckets		34,992								
Lake Aerator Systems	<i>Unfunded</i>									
Maintenance Building - Interior			25,194							
Maintenance Building - Roof Replacement						27,998				
Maintenance Building - Window & Door Replac..								19,293		
Maintenance Truck		46,656								

**Birch Bay Village - General Assets Level 3a Study 2023  
Expenses by Item and by Calender Year**

<b>Description</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>
Maintenance Yard Fence Replacement										
Office Equipment Update		11,664					15,312			
Office Furniture Update		9,331								
One Cart & Enclosure		6,532							9,454	
Perimeter Chain Link Fence Replacement		204,120								
Play Courts - Fence Replacement			76,842							
Play Courts - Renovate							92,022			
Play Equipment Replacement - Lighthouse							42,108			
Play Equipment Replacement - Sanddollar			34,642							
Play Equipment Replacement - Sunrise								44,213		
Pool Building - Locker Rooms & Entrance Areas										
Pool Building - Roof Replacement										
Pool Deck Resurface					111,107					
Pool Equipment Replacement	29,865									
Pool Fence Replacement					12,499					
Pool Interior Paint							159,244			
Pool Solar Heating System Replacement		22,162								
Pool Winter Cover Replacement		20,995								
Prius Security Vehicle			29,603					37,782		
Prius Security Vehicle					41,665					
Pro Shop Building - Roof Replacement								12,862		
Pro Shop Building - Window & Door Replacem..										
Pro Shop Outdoor Grills		5,832							8,441	
Pro Shop Refurbish		34,992								
Recreation Bathrooms - Replacement Phase 1		46,656								
Recreation Bathrooms - Replacement Phase 2			50,388							
Recreation Bathrooms - Replacement Phase 3				52,908						
Ryan GA 30 Aerator		5,832								
Security Equipment		23,328								
Siding Replacement Fund		8,165					10,718			
Skid Steer										
Smithco Trap Rack										
Speed Reader Sign/Radar Guns									33,763	
Toro 3100		15,746					20,671			

**Birch Bay Village - General Assets Level 3a Study 2023  
Expenses by Item and by Calender Year**

Description	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Toro 3100 Greensmaster										
Toro 3150 Greens Master		25,661								
Toro 5200 Reel Master		20,412								31,019
Tractor										
Trailer										10,635
Turf Aerator		5,832								
Utility Carts				28,438					36,295	
Utility Truck Workman										
Wood Deck Replacement - Light House Park										
Wood Deck Replacement - Sunset Park		20,644								
Wood Fence Replacement		17,496								
Wood Stairs - Replacement		58,320								
Workman Sprayer		14,580								
Zero Turn Mower		5,832					7,656			
Zero Turn Mower		18,079					23,733			
<b>Year Total:</b>	<b>29,865</b>	<b>1,135,839</b>	<b>281,546</b>	<b>81,346</b>	<b>245,823</b>	<b>43,309</b>	<b>395,197</b>	<b>154,344</b>	<b>87,952</b>	<b>97,490</b>

**Birch Bay Village - General Assets Level 3a Study 2023  
Expenses by Item and by Calender Year**

Description	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
325 D Mower				51,709						
3555D Lawn Mower					153,834					
Above Ground Storage Tanks						77,200				
Admin Building - Roof Replacement										
Admin Building - Window & Door Replacement										
Admin Building Refurbish			20,519							
Capital Building Fund		195,423								
Chipper										
Clubhouse - Roof Replacement										
Clubhouse Interior Refurbish					45,245					
Clubhouse Outdoor Grill										
Covered BBQ Area - Kwann										30,316
Covered BBQ Area - Sandollar										
Covered BBQ Area - Sunset										
Dakota Top Dresser										
Dodge Ram								56,305		
Dump Trailer										
Dump Truck		73,284								
FOB System		19,542							27,498	
Ford Escape			49,247							
Gate Opener/Reader/Panel System				46,323						
Golf Cart Paths					22,623					28,873
Golf Carts		62,535								
Golf Course Bridge										
Golf Course Irrigation										
Gravel Areas										
Guard House Refurbish										21,655
Jacobsen Greens King V Roller					56,557					
Kubota Excavator & Buckets							74,824			
Lake Aerator Systems										
Maintenance Building - Interior			41,039							
Maintenance Building - Roof Replacement										
Maintenance Building - Window & Door Replac..										
Maintenance Truck		78,169								



**Birch Bay Village - General Assets Level 3a Study 2023  
Expenses by Item and by Calender Year**

Description	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Maintenance Yard Fence Replacement						28,504				
Office Equipment Update		19,542					24,941			
Office Furniture Update		15,634								
One Cart & Enclosure						13,302				
Perimeter Chain Link Fence Replacement										
Play Courts - Fence Replacement										
Play Courts - Renovate		117,445					149,893			
Play Equipment Replacement - Lighthouse										
Play Equipment Replacement - Sanddollar										
Play Equipment Replacement - Sunrise										
Pool Building - Locker Rooms & Entrance Areas							37,412			
Pool Building - Roof Replacement			27,084							
Pool Deck Resurface										
Pool Equipment Replacement			56,742							
Pool Fence Replacement										
Pool Interior Paint							259,391			
Pool Solar Heating System Replacement							47,389			
Pool Winter Cover Replacement							44,895			
Prius Security Vehicle			48,221					61,543		
Prius Security Vehicle	55,835						74,824			
Pro Shop Building - Roof Replacement										
Pro Shop Building - Window & Door Replacem..										
Pro Shop Outdoor Grills						11,877				
Pro Shop Refurbish		58,627								
Recreation Bathrooms - Replacement Phase 1										
Recreation Bathrooms - Replacement Phase 2										
Recreation Bathrooms - Replacement Phase 3										
Ryan GA 30 Aerator										
Security Equipment		39,085								
Siding Replacement Fund		13,680					17,459			
Skid Steer	55,835									
Smithco Trap Rack	12,098									
Speed Reader Sign/Radar Guns									54,996	
Toro 3100		26,382					33,671			

**Birch Bay Village - General Assets Level 3a Study 2023  
Expenses by Item and by Calender Year**

<b>Description</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>	<b>2042</b>
Toro 3100 Greensmaster				127,048						
Toro 3150 Greens Master		42,993								
Toro 5200 Reel Master								45,830		
Tractor	126,559									
Trailer										
Turf Aerator										
Utility Carts				46,323					59,121	
Utility Truck Workman	37,051									
Wood Deck Replacement - Light House Park										
Wood Deck Replacement - Sunset Park										
Wood Fence Replacement										
Wood Stairs - Replacement										
Workman Sprayer			25,649							
Zero Turn Mower		9,771					12,471			
Zero Turn Mower		30,291					38,659			
<b>Year Total:</b>	<b>287,378</b>	<b>802,402</b>	<b>268,500</b>	<b>271,402</b>	<b>278,258</b>	<b>130,883</b>	<b>815,830</b>	<b>163,678</b>	<b>141,614</b>	<b>80,844</b>

**Birch Bay Village - General Assets Level 3a Study 2023  
Expenses by Item and by Calender Year**

Description	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
325 D Mower						92,862				
3555D Lawn Mower								290,077		
Above Ground Storage Tanks										
Admin Building - Roof Replacement					53,910					
Admin Building - Window & Door Replacement										
Admin Building Refurbish			33,424							
Capital Building Fund		318,323								
Chipper		15,916								
Clubhouse - Roof Replacement										
Clubhouse Interior Refurbish					73,700					
Clubhouse Outdoor Grill		15,916								
Covered BBQ Area - Kwann										
Covered BBQ Area - Sandollar	31,832									
Covered BBQ Area - Sunset		33,424								
Dakota Top Dresser	53,054									
Dodge Ram						83,189				
Dump Trailer		41,382								
Dump Truck		119,371								
FOB System						38,692				
Ford Escape			80,217							
Gate Opener/Reader/Panel System						83,189				
Golf Cart Paths					36,850					47,031
Golf Carts		101,863								
Golf Course Bridge										
Golf Course Irrigation										
Gravel Areas										
Guard House Refurbish										
Jacobsen Greens King V Roller								106,646		
Kubota Excavator & Buckets										
Lake Aerator Systems										
Maintenance Building - Interior			66,848							
Maintenance Building - Roof Replacement										
Maintenance Building - Window & Door Replac..										
Maintenance Truck		127,329								

**Birch Bay Village - General Assets Level 3a Study 2023  
Expenses by Item and by Calender Year**

Description	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
Maintenance Yard Fence Replacement										
Office Equipment Update		31,832					40,627			
Office Furniture Update		25,466								
One Cart & Enclosure			18,717							26,337
Perimeter Chain Link Fence Replacement										
Play Courts - Fence Replacement										
Play Courts - Renovate		191,306					244,161			
Play Equipment Replacement - Lighthouse							111,724			
Play Equipment Replacement - Sanddollar			91,916							
Play Equipment Replacement - Sunrise			91,916							
Pool Building - Locker Rooms & Entrance Areas										
Pool Building - Roof Replacement										
Pool Deck Resurface										
Pool Equipment Replacement					101,900					
Pool Fence Replacement										
Pool Interior Paint							422,520			
Pool Solar Heating System Replacement										
Pool Winter Cover Replacement										
Prius Security Vehicle			78,546					100,247		
Prius Security Vehicle			100,272						134,374	
Pro Shop Building - Roof Replacement										
Pro Shop Building - Window & Door Replacem..								76,785		
Pro Shop Outdoor Grills			16,712							23,515
Pro Shop Refurbish		95,497								
Recreation Bathrooms - Replacement Phase 1							162,508			
Recreation Bathrooms - Replacement Phase 2								170,633		
Recreation Bathrooms - Replacement Phase 3									179,165	
Ryan GA 30 Aerator							20,313			
Security Equipment		63,665								
Siding Replacement Fund		22,283					28,439			
Skid Steer							121,881			
Smithco Trap Rack										
Speed Reader Sign/Radar Guns									89,582	
Toro 3100		42,974					54,846			

**Birch Bay Village - General Assets Level 3a Study 2023  
Expenses by Item and by Calender Year**

<b>Description</b>	<b>2043</b>	<b>2044</b>	<b>2045</b>	<b>2046</b>	<b>2047</b>	<b>2048</b>	<b>2049</b>	<b>2050</b>	<b>2051</b>	<b>2052</b>
Toro 3100 Greensmaster								251,546		
Toro 3150 Greens Master		70,031								
Toro 5200 Reel Master						67,712				
Tractor			227,283							
Trailer		19,099								
Turf Aerator		15,916								
Utility Carts				75,454					96,301	
Utility Truck Workman			66,538							
Wood Deck Replacement - Light House Park				44,568						
Wood Deck Replacement - Sunset Park							71,906			
Wood Fence Replacement		47,748								
Wood Stairs - Replacement							203,135			
Workman Sprayer				43,869						
Zero Turn Mower		15,916					20,313			
Zero Turn Mower		49,340					62,972			
<b>Year Total:</b>	<b>84,886</b>	<b>1,464,598</b>	<b>872,389</b>	<b>163,891</b>	<b>266,360</b>	<b>365,643</b>	<b>1,565,346</b>	<b>995,934</b>	<b>499,422</b>	<b>96,883</b>

**Birch Bay Village - General Assets Level 3a Study 2023  
Expenses by Item and by Calender Year**

Description	2053	2054
325 D Mower		
3555D Lawn Mower		
Above Ground Storage Tanks		
Admin Building - Roof Replacement		
Admin Building - Window & Door Replacement		
Admin Building Refurbish		
Capital Building Fund		518,515
Chipper		
Clubhouse - Roof Replacement		
Clubhouse Interior Refurbish		
Clubhouse Outdoor Grill		
Covered BBQ Area - Kwann		
Covered BBQ Area - Sandollar		
Covered BBQ Area - Sunset		
Dakota Top Dresser		
Dodge Ram		
Dump Trailer		
Dump Truck		194,443
FOB System		
Ford Escape		
Gate Opener/Reader/Panel System		
Golf Cart Paths		
Golf Carts		165,925
Golf Course Bridge		
Golf Course Irrigation	<i>Unfunded</i>	
Gravel Areas	<i>Unfunded</i>	
Guard House Refurbish		
Jacobsen Greens King V Roller		
Kubota Excavator & Buckets		155,554
Lake Aerator Systems	<i>Unfunded</i>	
Maintenance Building - Interior		
Maintenance Building - Roof Replacement	94,810	
Maintenance Building - Window & Door Replac..		
Maintenance Truck		207,406

**Birch Bay Village - General Assets Level 3a Study 2023  
Expenses by Item and by Calender Year**

<b>Description</b>	<b>2053</b>	<b>2054</b>
Maintenance Yard Fence Replacement		
Office Equipment Update		51,851
Office Furniture Update		41,481
One Cart & Enclosure		
Perimeter Chain Link Fence Replacement		907,400
Play Courts - Fence Replacement		
Play Courts - Renovate		311,618
Play Equipment Replacement - Lighthouse		
Play Equipment Replacement - Sanddollar		
Play Equipment Replacement - Sunrise		
Pool Building - Locker Rooms & Entrance Areas		
Pool Building - Roof Replacement		
Pool Deck Resurface		
Pool Equipment Replacement		
Pool Fence Replacement		
Pool Interior Paint		
Pool Solar Heating System Replacement		98,518
Pool Winter Cover Replacement		93,333
Prius Security Vehicle		
Prius Security Vehicle		
Pro Shop Building - Roof Replacement		
Pro Shop Building - Window & Door Replacem..		
Pro Shop Outdoor Grills		
Pro Shop Refurbish		155,554
Recreation Bathrooms - Replacement Phase 1		
Recreation Bathrooms - Replacement Phase 2		
Recreation Bathrooms - Replacement Phase 3		
Ryan GA 30 Aerator		
Security Equipment		103,703
Siding Replacement Fund		36,296
Skid Steer		
Smithco Trap Rack	32,099	
Speed Reader Sign/Radar Guns		
Toro 3100		69,999

**Birch Bay Village - General Assets Level 3a Study 2023  
Expenses by Item and by Calender Year**

<b>Description</b>	<b>2053</b>	<b>2054</b>
Toro 3100 Greensmaster		
Toro 3150 Greens Master		114,073
Toro 5200 Reel Master		
Tractor		
Trailer		
Turf Aerator		
Utility Carts		
Utility Truck Workman		
Wood Deck Replacement - Light House Park		
Wood Deck Replacement - Sunset Park		
Wood Fence Replacement		
Wood Stairs - Replacement		
Workman Sprayer		
Zero Turn Mower		25,926
Zero Turn Mower		80,370
<b>Year Total:</b>	<b>126,908</b>	<b>3,331,965</b>





## Reserve Study Disclosure Form

In Compliance with RCW 64.34.308 and RCW 64.38.025 (2019)

Name of Association: Birch Bay Village

Current Year Reported Budget Contribution to Reserves: \$122,951

Recommended 2023 Contribution to Reserves, per study: \$239,750

Funding Plan Used for Recommendations: Full Funding

Projected Year End Reserve Balance at Current Funding Level: \$1,329,667  
*(Percentages below indicate the projected year end percentage level of the Reserve Fund vs Fully Funded at the Current Contribution Amount)*

Projected Year End Balance If the account was Fully Funded: \$1,909,006

5 Year Balances

Estimates Per Study:	2023	2024	2025	2026	2027
Projected Year End Reserve Balances at Current Contribution Level	\$1,329,667	\$327,080	\$189,161	\$263,033	\$184,672
<i>Average Deficit/Surplus Per Member: \$-\$357 Percent Funded 75%</i>					
Projected Year End Reserve Balances at Recommended Funding Contribution Level:	\$1,446,577	\$570,457	\$569,327	\$782,741	\$846,459
Projected Year End Fully Funded Reserves If Fully Funded:	\$1,909,006	\$1,035,982	\$1,004,076	\$1,191,618	\$1,227,460
<b>Percent Reserve is Fully Funded at Current Funding Level:</b>	70%	32%	19%	22%	15%

Based upon the most recent reserve study, will the association have funds to meet obligations for the next 30 years at the current contribution rate? No

To be Completed by Management

Proposed 2023 Budget's Contribution to Reserves: \_\_\_\_\_

Is Additional Funding (Regular or Special Assessment) Planned? Yes/No

When is it due? (Month/Year) \_\_\_\_\_

What is the Purpose? Description of Project(s): \_\_\_\_\_

Duration of Assessment: Start Date \_\_\_\_\_ End Date \_\_\_\_\_

Assessment Amount per Unit on Average: Per Month \_\_\_\_\_ Per Year \_\_\_\_\_

Author Name \_\_\_\_\_

# **Birch Bay Village - General Assets Level 3a Study 2023**

## **Appendix - Disclosure, Definitions & Calculations**

### **Percent Funded**

Many reserve studies use the concept of "Percent Funded" to measure the reserve account balance against a theoretically perfect value. Percent Funded is often used as a measure of the "Financial Health" of an association. The assumption is, the higher the percentage, the greater the "Financial Health". The question of substance is simply: How much is enough? To answer the question, some understanding of Percent Funded is required. Percent Funded is the ratio of current cash reserves divided by the Fully Funded value at any instant in time. Fully Funded is defined as the present value of the sum of all Reserve Items divided by the expected life of each item. In essence, Fully Funded is simply the total of the average net present value of the association improvements. Reserve Items with a remaining life greater than the study life are not included in the calculation. For example; building framing, foundations, water lines, and other long-lived items that fall outside the envelope of the reserve study are excluded from the calculation. Percent Funded is then, the current reserve balance divided by the Fully Funded value multiplied by 100 (to give a percentage). The concept of percent funded is useful when the reserve study is comprehensive, but misleading when the reserve study is superficial or constrained. As a result, we recommend that the statement "Percent Funded" be used with caution.

### **Washington State Homeowners and Condominium Act Compliance with RCW 64.38 and RCW 64.34 (2019)**

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 you to pay on demand as a special assessment your share of common expenses for the cost of major maintenance, repair, or replacement of a reserve component. A reserve component list (as applicable), including roofing, painting, paving, decks, siding, plumbing, windows, and any other reserve component that would cost more than one percent of the annual budget for major maintenance, repair, or replacement. If one of these reserve components is not included in the reserve study, the study should provide commentary explaining the basis for its exclusion. The study must also include quantities and estimates for the useful life of each reserve component, remaining useful life of each reserve component, and current repair and replacement cost for each component.

### **Disclosures Required by RCW 64.90.550.**

This Reserve Study meets all requirements of the Washington Uniform Common Interest Ownership Act.

- a) This Reserve Study was prepared with the assistance of a reserve study professional and that professional was independent;
- b) This Reserve Study includes all information required by RCW 64.90.550 Reserve Study – Contents; and
- c) 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 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.

### **Reserve Study Assumptions**

The below listed assumptions are implicit in this reserve study:

- Cost estimates and financial information are accurate and current.
- No unforeseen circumstances will cause a significant reduction of reserves.
- Sufficient comprehensive property insurance exists to protect from insurable risks.
- The association plans to continue to maintain the existing common areas and amenities.
- Reserve payments occur at the end of every calendar month.
- Expenses occur at the end of the expense year.

### **Inflation Estimate**

Inflation for the last year has been reviewed and a best fit regression analysis of the last 12 months has been used to determine future expense estimates. Based on the current economic conditions, the inflation rate will need to be closely monitored as this is a critical factor in reserve planning for future fund needs.

### **Impact of Component Life**

The projected life expectancy of the major components and the reserve funding needs of the association are closely tied.

# **Birch Bay Village - General Assets Level 3a Study 2023**

## **Appendix - Disclosure, Definitions & Calculations**

Performing the appropriate routine maintenance for each major component generally increases the components' useful life, effectively moving the component expense into the future which reduces the reserve funding payments of the association. Failure to perform such maintenance can shorten the remaining useful lives of the major components, bringing the replacement expense closer to the present which increases the reserve funding payments of the association.

### **Study Method**

This reserve analysis study and the parameters under which it has been completed are based upon information provided to us in part by representatives of the association, its contractors, assorted vendors, specialist and independent contractors, the Community Association Institute, and various construction pricing and scheduling manuals including, but not limited to: Marshall & Swift Valuation Service, RS Means Facilities Maintenance & Repair Cost Data, RS Means Repair & Remodeling Cost Data, National Construction Estimator, National Repair & Remodel Estimator, Dodge Cost Manual and McGraw-Hill Professional. Additionally, costs are obtained from numerous vendor catalogues, actual quotations or historical costs, and our own experience in the field of property management and reserve study preparation.

It has been assumed, unless otherwise noted in this report, that all assets have been designed and constructed properly and that each estimated useful life will approximate that of the norm per industry standards and/or manufacturer's specifications. In some cases, estimates may have been used on assets, which have an indeterminable but potential liability to the association. The decision for the inclusion of these as well as all assets considered is left to the client.

We recommend that your reserve analysis study be updated on an annual basis due to fluctuating interest rates, inflationary changes, and the unpredictable nature of the lives of many of the assets under consideration. All of the information collected during our inspection of the association and computations made subsequently in preparing this reserve analysis study are retained in our computer files. Therefore, annual updates may be completed quickly and inexpensively each year.

### **Items Beyond the Scope of this Report**

Building or land appraisals for any purpose.

State or local zoning ordinance violations.

Building code violations.

Soils conditions, soils contamination or geological stability of site.

Engineering analysis or structural stability of site.

Air quality, asbestos, electromagnetic radiation, formaldehyde, lead, mercury, radon, water quality or other environmental hazards.

Invasions by pests, termites and any or all other destroying organisms, insects, birds, bats or animals to buildings or site.

This study is not a pest inspection.

Adequacy or efficiency of any system or component on site.

### **Specifically excluded reserve items:**

Septic systems and septic tanks.

Buried or concealed portions of swimming pools, pool liners, Jacuzzis and spas or similar items.

Items concealed by signs.

Missing or omitted information supplied by the Client for the purposes of reserve study preparation.

Hidden improvements such as sewer lines, water lines, irrigation lines or other buried or concealed items.

### **Definitions:**

#### **Purpose of Distribution**

Distribution will have no real meaning for a cash flow model. But the nature of the Fully Funded Model requires it. Annuity payments are based on an accumulation of reserves for each component in the study. Because a study will rarely start with 'perfect' funding for each component, a starting point for each year must be established.

At the start of the study (The beginning fiscal date)

The beginning balance is used for distribution

Going through the components ordered by remaining life and starting with the least remaining life, the balance is assigned to the components by the value of fully funded for each component. Fully funded for components with no

## **Birch Bay Village - General Assets Level 3a Study 2023 Appendix - Disclosure, Definitions & Calculations**

life left is the replacement value of the component.

If after the last component there is still a balance remaining, the list of components is iterated again and the moneys are assigned at the replacement cost of each component.

If after the second pass on there are remaining funds then just the components being replaced are iterated and distribution is set to twice the replacement value.

If there are still funds after the above, they are considered excess funds.

In each following year of the projection

Money is accumulated from contributions and interest on deposit. Expenditures for replacement/repair of components is subtracted. This becomes the ending balance of the year. This money is distributed in the same manner as described above.

### **Calculations:**

#### **Fully Funded Methods**

##### **Basic Fully Funded**

There are two published methods of calculating Fully Funded. The first only considers the present value of a component. Present value in each period will change according to the inflation applied.

$$FullyFunded = ( Age / Useful Life ) * Present Value$$

##### **Community Association Press Fully Funded**

To account for inflation and interest earned on deposit the writers of '**RESERVE FUNDS: How & Why community Associations Invest Assets**' came up with:

$$Basic\_FF = ( Age / Useful Life ) * Present Value$$

$$CAI\_FF = Basic\_FF \\ + Basic\_FF / (1 + interest)^{Remaining Life} \\ - Basic\_FF / (1 + inflation)^{Remaining Life}$$