



# RESERVE STUDY

## MUNICIPALITIES or COMMERCIAL PROPERTIES



ASSOCIATION  
RESERVES™

*Planning For The Inevitable™*

Serving the Nation



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# Welcome to your Reserve Study!

**A** Reserve Study is a valuable tool to help you budget responsibly for your property. This report contains all the information you need to avoid surprise expenses, make informed decisions, save money, and protect property values.

**R**egardless of the property type, it's a fact of life that the very moment construction is completed, every major building component begins a predictable process of physical deterioration. The operative word is "predictable" because *planning for the inevitable* is what a Reserve Study by **Association Reserves** is all about!

In this Report, you will find three key results:

- **Reserve Funding Plan**  
A multi-year funding plan based on current Reserve Fund strength that allows for component repairs & replacements to be completed in a timely manner, with an emphasis on avoiding "catch-up" funding sources.
- **Reserve Fund Strength**  
A calculation that measures how well the Reserve Fund has kept pace with the property's physical deterioration.
- **Component List**  
Unique to each property, the Component List serves as the foundation of the Reserve Study and details the scope and schedule of all necessary repairs & replacements.

## Questions?

Please contact your Project Manager directly.



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## Table of Contents

<b>Executive Summary</b>	<b>1</b>
Findings & Recommendations	1
Component List	2
<b>Introduction, Objectives, and Methodology</b>	<b>3</b>
Which Physical Assets are Funded by Reserves?	4
How do we establish Useful Life and Remaining Useful Life estimates?	4
How do we establish Current Repair/Replacement Cost Estimates?	4
How much Reserves are enough?	5
How much should we contribute?	6
What is our Recommended Funding Goal?	6
<b>Site Inspection Notes</b>	<b>7</b>
<b>Projected Expenses</b>	<b>8</b>
Annual Reserve Expenses Graph	8
<b>Reserve Fund Status &amp; Recommended Funding Plan</b>	<b>9</b>
Annual Reserve Funding Graph	9
30-Yr Cash Flow Graph	10
Percent Funded Graph	10
<b>Table Descriptions</b>	<b>11</b>
Reserve Component List Detail	12
Fully Funded Balance	13
Component Significance	14
30-Year Reserve Plan Summary	15
30-Year Income/Expense Detail	16
<b>Accuracy, Limitations, and Disclosures</b>	<b>22</b>
<b>Terms and Definitions</b>	<b>23</b>
<b>Component Details</b>	<b>24</b>



[YOUR PROPERTY NAME]

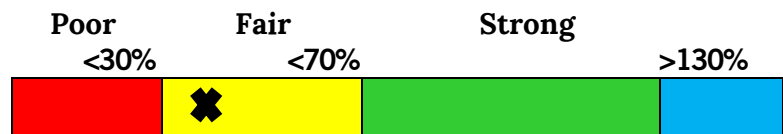
Report #: 17918-0

[Anywhere in the world]

# of Units: 1

Level of Service: **Reserve Study- FULL****July 1, 2019 through June 30, 2020****Findings & Recommendations****as of January 1, 2019**

Starting Reserve Balance .....	\$421,600
Fully Funded Reserve Balance .....	\$1,105,138
Average Reserve Deficit (Surplus) per Unit.....	\$683,538
%-Funded .....	38.1%
Recommended 2019 Annual "Full Funding" Reserve Contribution .....	\$132,650
Recommended 2019 "Additional Funding" for Reserves .....	\$0
Most recent Reserve Contribution Rate .....	\$0

**Reserve Fund Strength (%-Funded)**

**Risk of Cash Flow Problems** ----- **High**      **Medium**      **Low**

**Economic Assumptions:**Net Annual "After Tax" Interest Earnings, accruing to Reserves ----- **1.00%**Annual Inflation Rate ----- **3.00%****Comments:**

This is a Full Reserve Study (also called a Capital Plan), meaning it is an original analysis, created "from scratch", based on our site inspection on 10/8/2018. This Reserve Study was prepared by a credentialed Reserve Specialist (RS).

Because your Reserve Fund is above the 0-30% "weak" range but below the 70% level that typifies Reserve Fund strength at 38.1 % Funded, this represents a fair Reserve position. Properties in this range have a Medium risk of Reserve cash-flow problems (requiring additional funding and/or deferred maintenance) in the near future.

Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our strong recommendation to begin a regular pattern of annual Reserve contributions, to offset ongoing deterioration and build the Reserve Fund to a level that will provide for the timely execution of all Reserve projects.

Your major recent Reserve project was some exterior painting, accomplished in earlier 2018.

Your multi-year Funding Plan is designed to provide for timely execution of Reserve projects and gradually bring your property closer to the "Fully Funded" (100%-funded) level.



#	Component	Useful Life UL (years)	Remaining Useful Life RUL (years)	Current Average Cost (\$)
<b>General Common Areas</b>				
201	Asphalt - Remove & Replace	25	10	\$189,500
202	Asphalt - Seal/Repair	5	0	\$10,125
204	Concrete Swales - Replace	25	10	\$11,000
320	Pole Lights - Replace	25	10	\$31,500
324	Exterior Wall Lights - Replace	20	5	\$2,100
413	Flag Pole - Replace	30	15	\$2,875
701	Sliding Entry Doors - Replace	20	5	\$16,000
1107	Metal Fence/Rail - Repaint	5	4	\$3,300
1113	Metal Surfaces - Repaint	5	4	\$8,100
1116	Wood Surfaces - Repaint	5	1	\$52,550
1121	Wood Siding - Replace	30	15	\$182,000
1303	Comp Shingle Roof - Replace	25	10	\$221,000
<b>Building Interior</b>				
325	Fluorescent Strips - Replace	20	5	\$14,000
325	Interior Lights - Replace	20	5	\$16,500
601	Carpet - Replace	10	2	\$110,000
602	Linoleum Flooring - Replace	10	2	\$20,550
603	Tile Floor - Replace	25	10	\$74,900
904	Built-In Furniture - Replace	25	10	\$145,500
908	Window Treatments - Replace	20	5	\$8,000
909	Bathrooms - Refurbish	20	5	\$40,000
1110	Interior Surfaces - Repaint	10	2	\$32,350
1111	Interior Wood Surfaces - Repaint	10	2	\$7,875
<b>Mechanical &amp; Systems</b>				
302	Generator - Replace	30	15	\$125,000
303	Liquid Chiller - Replace	25	10	\$120,000
304	Liquid Chiller - Refurbish	10	0	\$67,500
305	Air Handlers - Replace	20	5	\$9,000
312	Cooling Tower - Replace	20	5	\$55,500
330	Backup Lighting System - Replace	20	5	\$12,500
801	HVAC Boiler - Replace	20	5	\$20,000
1801	Elevator - Modernize	25	10	\$72,500
1802	Elevator Cab - Remodel	15	7	\$10,000
1803	Fire Alarm Panels - Replace	20	5	\$28,750
32	Total Funded Components			

**Yellow highlights** indicate items with RUL = 0 years, requiring attention in 2019.

## Introduction



A Capital Plan is the art and science of anticipating, and preparing for, a property major predictable repair and replacement expenses. Partially art, because in this field we are making projections about the future. Partially science, because our work is a combination of research and well-defined computations, following consistent National Reserve Study Standard principles.

The foundation of this and every Capital Plan is your Component List (what you are reserving for). This is because the Component List defines the *scope and schedule* of all your anticipated upcoming major, predictable capital projects. Based on that List and your starting balance, we calculate the property Capital Fund Strength (reported in terms of "Percent Funded"). Then we compute a Funding Plan to provide for the needs of the property. These form the three results of your Capital Plan.



Capital contributions are not "for the future". Capital contributions are designed to offset the ongoing, daily deterioration of your Capital assets. Done well, a stable, budgeted Capital Funding Plan will collect sufficient funds from the owners who enjoyed the use of those assets, so the property is financially prepared for the irregular expenditures scattered through future years when those projects eventually require replacement.

## Methodology



For this [Capital Plan](#), we started with a review of ownership boundaries, as detailed by property, recent Capital expenditures, an evaluation of how expenditures are handled (ongoing maintenance vs Capital), and research into any well-established historical precedents. We performed

an on-site inspection to quantify and evaluate your major predictable, creating your Reserve Component List *from scratch*.

## *Which Physical Assets are Funded by Reserves?*

There is a national-standard four-part test to determine which expenses should appear in your Component List. First, it must be a maintenance responsibility. Second, the component must have a limited life. Third, the remaining life must be predictable (or it by definition is a *surprise* which cannot be accurately anticipated). Fourth, the component must be above a minimum threshold cost (often between .5% and 1% of an property total budget). This limits Capital Components to major, predictable expenses.



RESERVE COMPONENT "FOUR-PART TEST"

Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to fire, flood, or earthquake), and expenses more appropriately handled from the Operational Budget or as an insured loss.

## *How do we establish Useful Life and Remaining Useful Life estimates?*

- 1) Visual Inspection (observed wear and age)
- 2) Property Reserves database of experience
- 3) Property History (install dates & previous life cycle information)
- 4) Vendor Evaluation and Recommendation

## *How do we establish Current Repair/Replacement Cost Estimates?*

In this order...

- 1) Actual property cost history, or current proposals
- 2) Comparison to Property Reserves database of work done at similar properties
- 3) Vendor Recommendations
- 4) Reliable National Industry cost estimating guidebooks

## *How much Reserves are enough?*

Capital Fund adequacy is not measured in cash terms. Capital Fund adequacy is found when the *amount* of current Capital cash is compared to Capital asset component deterioration (the *needs of the property*). Having *enough* means the property can execute its projects in a timely manner with existing Capital funds. Not having *enough* typically creates deferred maintenance or special funding needs.

Adequacy is measured in a two-step process:

- 1) Calculate the *value of deterioration* at the property (called Fully Funded Balance, or FFB).
- 2) Compare that to the Capital Fund Balance, and express as a percentage.



Each year, the *value of deterioration* at the property changes. When there is more deterioration (as components approach the time they need to be replaced), there should be more cash to offset that deterioration and prepare for the expenditure. Conversely, the *value of deterioration* shrinks after projects are accomplished. The *value of deterioration* (the FFB) changes each year, and is a moving but predictable target.

There is a high risk of special funding needs and deferred maintenance when the Percent Funded is *weak*, below 30%. Approximately 30% of all properties are in this high risk range. While the 100% point is Ideal (indicating Reserve cash is equal to the *value of deterioration*), a Reserve Fund in the 70% - 130% range is considered strong (low risk of special funding needs).

Measuring your Capital Funds by Percent Funded tells how well prepared your property is for upcoming Reserve expenses. Those charged with maintaining the physical property should be very aware of this important figure!



## How much should we contribute?



RESERVE FUNDING PRINCIPLES

According to National Reserve Study Standards, there are four Funding Principles to balance in developing your Reserve Funding Plan. Our first objective is to design a plan that provides you with sufficient cash to perform your Reserve projects on time. Second, a stable contribution is desirable because it keeps these naturally irregular expenses from unsettling the budget.

Reserve contributions that are evenly distributed over current and future owners enable each owner to pay their fair share of the property's Reserve expenses over the years. And finally, we develop a plan that is fiscally responsible and safe for Boardmembers to recommend to their property. Remember, it is the Board's job to provide for the ongoing care of the real property that supports your entity mission.

## 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 properties in the 70 - 130% range *enjoy a low risk of special funding needs or deferred maintenance.*



FUNDING OBJECTIVES

Allowing the Reserves to fall close to zero, but not below zero, is called Baseline Funding. Doing so allows the Reserve Fund to drop into the 0 - 30% range, where there is a high risk of special funding needs & deferred maintenance. Since Baseline Funding still provides for the timely execution of all Reserve projects, and only the "margin of safety" is different, Baseline Funding contributions average only 10% - 15% less than Full Funding contributions. Threshold Funding is the title of all other Cash or Percent Funded objectives *between* Baseline Funding and Full Funding.

## Site Inspection Notes

During our site visit on 10/8/2018, we started with a brief meeting with City Manager Mike Vostich, and then started the site inspection beginning with the mechanical room area. We visually inspected all building areas. We were not able to inspect the air handlers in the attic area (locked, no access).

Please refer to the Photographic Inventory Appendix for additional information on each of your Reserve components.



# Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place as anticipated. This Reserve Study needs to be updated annually because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away. Please be aware of your near-term expenses, which we are able to project more accurately than the more distant projections.

The figure below summarizes the projected future expenses at your facility as defined by your Reserve Component List. A summary of these components are shown in the Component Details table, while a summary of the expenses themselves are shown in the 30-yr Expense Summary table. Note the large upcoming expense year, comprised of a combination of asphalt resurfacing and roof replacement.

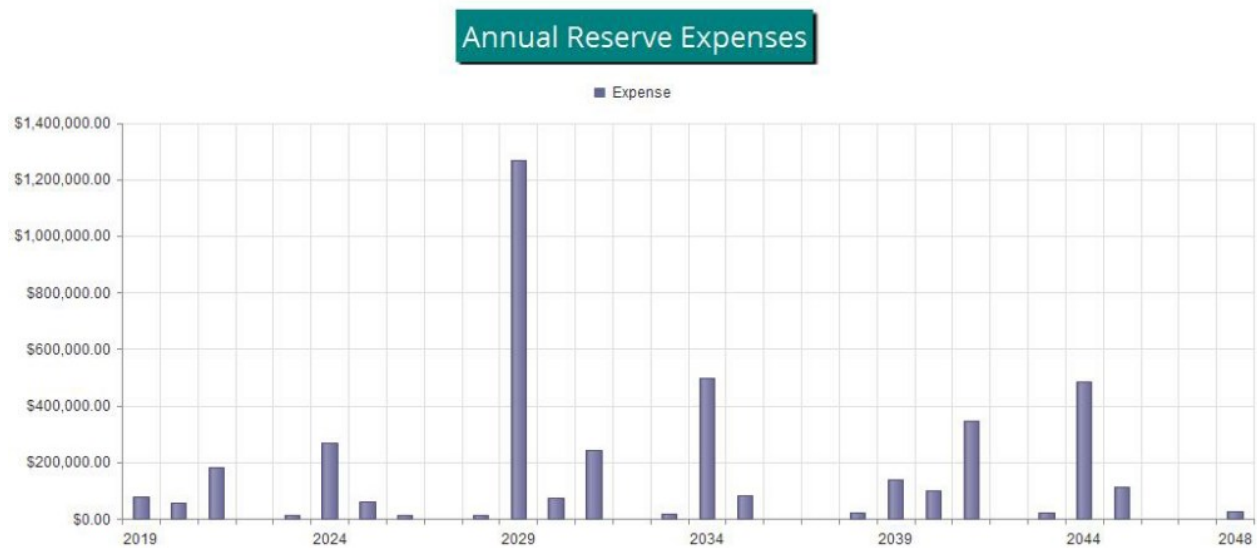


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$421,600 as-of the start of your Fiscal Year on 7/1/2019. This is based on your actual balance on10/31/2018 of \$437,619 and anticipated Reserve contributions and expenses projected through the end of your Fiscal Year. As of your Fiscal Year Start, your Fully Funded Balance is computed to be \$1,105,138. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 38.1 % Funded. Across the country approximately 20% of associations that are between 30%-40% Funded experience financial shortfalls, or deferred maintenance due to those shortfalls.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$132,650 per month this Fiscal Year instead of the casual approach the City has takn in prior years, funding when the budget allows. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary and the Cash Flow Detail tables.

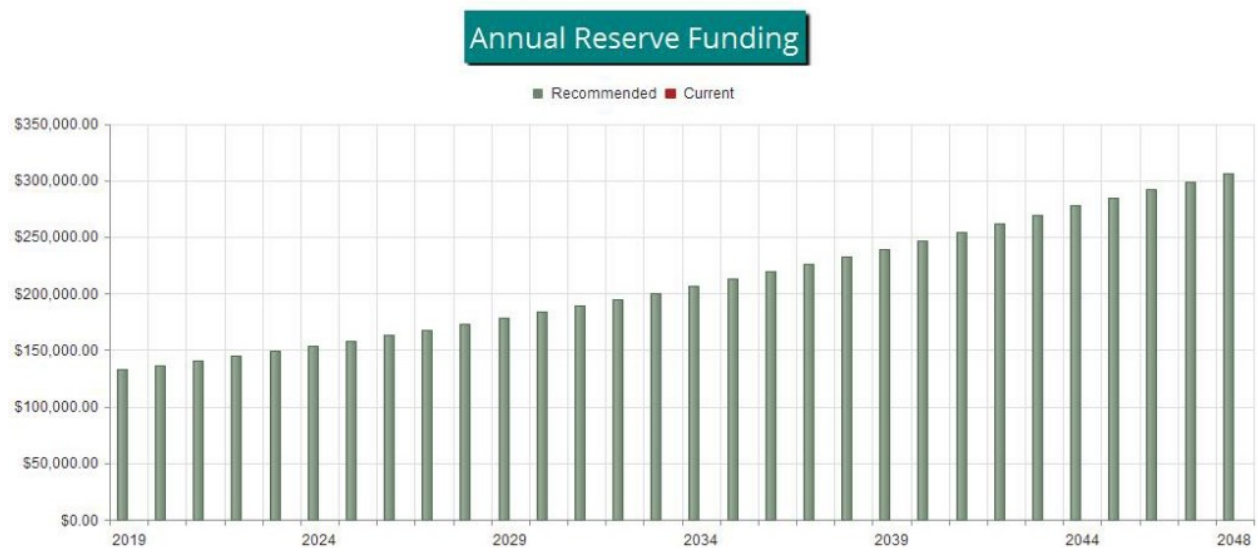


Figure 2

The following chart shows your Reserve balance under our recommended Full Funding Plan and at your current budgeted contribution rate, compared to your always-changing Fully Funded Balance target.

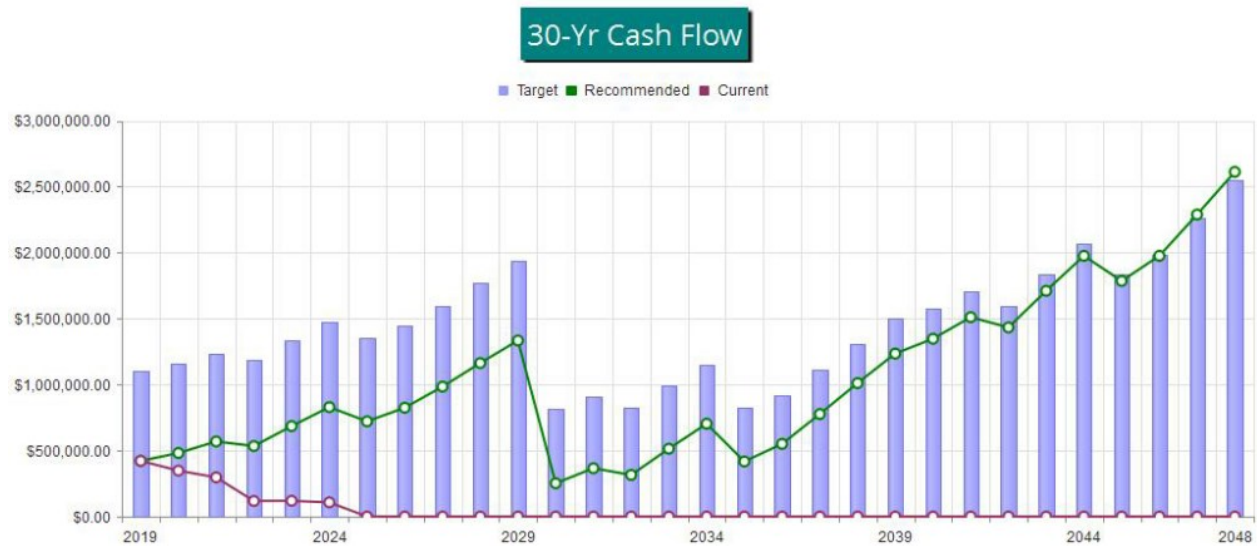


Figure 3

This figure shows the same information plotted on a Percent Funded scale. It is clear here to see how your Reserve Fund strength approaches the 100% Funded level under our recommended multi-yr Funding Plan.



Figure 4



## Table Descriptions

The tabular information in this Report is broken down into nine tables, not all which may have been chosen by your Project Manager to appear in your report. Tables are listed in the order in which they appear in your Report.

Executive Summary is a summary of your Reserve Components

Budget Summary is a management and accounting tool, summarizing groupings of your Reserve Components.

Analysis Summary provides a summary of the starting financial information and your Project Manager's Financial Analysis decision points.

Reserve Component List Detail discloses key Component information, providing the foundation upon which the financial analysis is performed.

Fully Funded Balance shows the calculation of the Fully Funded Balance for each of your components, and their contributions to the property total. For each component, the Fully Funded Balance is the fraction of life used up multiplied by its estimated Current Replacement Cost.

Component Significance shows the relative significance of each component to Reserve funding needs of the your property, helping you see which components have more (or less) influence than others on your total Reserve contribution rate. The deterioration cost/yr of each component is calculated by dividing the estimated Current Replacement Cost by its Useful Life, then that component's percentage of the total is displayed.

Accounting-Tax Summary provides information on each Component's proportionate portion of key totals, valuable to accounting professionals primarily during tax preparation time of year.

30-Yr Reserve Plan Summary provides a one-page 30-year summary of the cash flowing into and out of the Reserve Fund, with a display of the Fully Funded Balance, Percent Funded, and special funding needs risk at the beginning of each year.

30-Year Income/Expense Detail shows the detailed income and expenses for each of the next 30 years. This table makes it possible to see which components are projected to require repair or replacement in a particular year, and the size of those individual expenses.

# Reserve Component List Detail

17918-0  
Full

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
General Common Areas						
201	Asphalt - Remove & Replace	Approx 63100 GSF	25	10	\$158,000	\$221,000
202	Asphalt - Seal/Repair	Approx 63100 GSF	5	0	\$8,850	\$11,400
204	Concrete Swales - Replace	Approx 1000 GSF	25	10	\$10,000	\$12,000
320	Pole Lights - Replace	(18) Fixtures 20' Tall	25	10	\$27,000	\$36,000
324	Exterior Wall Lights - Replace	(12) Fixtures	20	5	\$1,800	\$2,400
413	Flag Pole - Replace	(1) Flag Pole	30	15	\$2,500	\$3,250
701	Sliding Entry Doors - Replace	(2) Metal/Glass Doors	20	5	\$12,000	\$20,000
1107	Metal Fence/Rail - Repaint	Approx 300 LF	5	4	\$3,000	\$3,600
1113	Metal Surfaces - Repaint	Ext. Doors/Trash Gates	5	4	\$7,100	\$9,100
1116	Wood Surfaces - Repaint	Approx 23300 GSF	5	1	\$46,600	\$58,500
1121	Wood Siding - Replace	Approx 10100 GSF	30	15	\$162,000	\$202,000
1303	Comp Shingle Roof - Replace	Approx 40200 GSF	25	10	\$201,000	\$241,000
Building Interior						
325	Fluorescent Strips - Replace	Approx (50) Fixtures	20	5	\$12,000	\$16,000
325	Interior Lights - Replace	(88) Fixtures	20	5	\$13,200	\$19,800
601	Carpet - Replace	Approx 2000 GSY	10	2	\$100,000	\$120,000
602	Linoleum Flooring - Replace	Approx 2930 GSF	10	2	\$17,600	\$23,500
603	Tile Floor - Replace	Approx 4680 GSF	25	10	\$70,200	\$79,600
904	Built-In Furniture - Replace	Approx 415 LF	25	10	\$125,000	\$166,000
908	Window Treatments - Replace	(20) Pull-Down Blinds	20	5	\$6,000	\$10,000
909	Bathrooms - Refurbish	(10) Bathrooms	20	5	\$35,000	\$45,000
1110	Interior Surfaces - Repaint	Approx 46300 GSF	10	2	\$27,500	\$37,200
1111	Interior Wood Surfaces - Repaint	Approx 4500 GSF	10	2	\$6,750	\$9,000
Mechanical and Systems						
302	Generator - Replace	(1) Onan 350 KW Diesel	30	15	\$110,000	\$140,000
303	Liquid Chiller - Replace	(1) Carrier	25	10	\$100,000	\$140,000
304	Liquid Chiller - Refurbish	(1) Carrier	10	0	\$60,000	\$75,000
305	Air Handlers - Replace	(3) Units	20	5	\$7,500	\$10,500
312	Cooling Tower - Replace	(1) 85 Ton Recold	20	5	\$43,000	\$68,000
330	Backup Lighting System - Replace	(1) System	20	5	\$10,000	\$15,000
801	HVAC Boiler - Replace	(1) Raypak, 1.2MBTU/hr	20	5	\$16,000	\$24,000
1801	Elevator - Modernize	(1) 3 Stop Elevator	25	10	\$65,000	\$80,000
1802	Elevator Cab - Remodel	(1) Cab	15	7	\$8,000	\$12,000
1803	Fire Alarm Panels - Replace	(2) Simplex	20	5	\$22,500	\$35,000
32	Total Funded Components					

#	Component	Current	X	Effective	/	Useful	=	Fully
		Cost		Age		Life		Funded
		Estimate		Age		Life		Balance
General Common Areas								
201	Asphalt - Remove & Replace	\$189,500	X	15	/	25	=	\$113,700
202	Asphalt - Seal/Repair	\$10,125	X	5	/	5	=	\$10,125
204	Concrete Swales - Replace	\$11,000	X	15	/	25	=	\$6,600
320	Pole Lights - Replace	\$31,500	X	15	/	25	=	\$18,900
324	Exterior Wall Lights - Replace	\$2,100	X	15	/	20	=	\$1,575
413	Flag Pole - Replace	\$2,875	X	15	/	30	=	\$1,438
701	Sliding Entry Doors - Replace	\$16,000	X	15	/	20	=	\$12,000
1107	Metal Fence/Rail - Repaint	\$3,300	X	1	/	5	=	\$660
1113	Metal Surfaces - Repaint	\$8,100	X	1	/	5	=	\$1,620
1116	Wood Surfaces - Repaint	\$52,550	X	4	/	5	=	\$42,040
1121	Wood Siding - Replace	\$182,000	X	15	/	30	=	\$91,000
1303	Comp Shingle Roof - Replace	\$221,000	X	15	/	25	=	\$132,600
Building Interior								
325	Fluorescent Strips - Replace	\$14,000	X	15	/	20	=	\$10,500
325	Interior Lights - Replace	\$16,500	X	15	/	20	=	\$12,375
601	Carpet - Replace	\$110,000	X	8	/	10	=	\$88,000
602	Linoleum Flooring - Replace	\$20,550	X	8	/	10	=	\$16,440
603	Tile Floor - Replace	\$74,900	X	15	/	25	=	\$44,940
904	Built-In Furniture - Replace	\$145,500	X	15	/	25	=	\$87,300
908	Window Treatments - Replace	\$8,000	X	15	/	20	=	\$6,000
909	Bathrooms - Refurbish	\$40,000	X	15	/	20	=	\$30,000
1110	Interior Surfaces - Repaint	\$32,350	X	8	/	10	=	\$25,880
1111	Interior Wood Surfaces - Repaint	\$7,875	X	8	/	10	=	\$6,300
Mechanical and Systems								
302	Generator - Replace	\$125,000	X	15	/	30	=	\$62,500
303	Liquid Chiller - Replace	\$120,000	X	15	/	25	=	\$72,000
304	Liquid Chiller - Refurbish	\$67,500	X	10	/	10	=	\$67,500
305	Air Handlers - Replace	\$9,000	X	15	/	20	=	\$6,750
312	Cooling Tower - Replace	\$55,500	X	15	/	20	=	\$41,625
330	Backup Lighting System - Replace	\$12,500	X	15	/	20	=	\$9,375
801	HVAC Boiler - Replace	\$20,000	X	15	/	20	=	\$15,000
1801	Elevator - Modernize	\$72,500	X	15	/	25	=	\$43,500
1802	Elevator Cab - Remodel	\$10,000	X	8	/	15	=	\$5,333
1803	Fire Alarm Panels - Replace	\$28,750	X	15	/	20	=	\$21,563
								\$1,105,138

# Component Significance

17918-0  
Full

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
General Common Areas					
201	Asphalt - Remove & Replace	25	\$189,500	\$7,580	7.95 %
202	Asphalt - Seal/Repair	5	\$10,125	\$2,025	2.12 %
204	Concrete Swales - Replace	25	\$11,000	\$440	0.46 %
320	Pole Lights - Replace	25	\$31,500	\$1,260	1.32 %
324	Exterior Wall Lights - Replace	20	\$2,100	\$105	0.11 %
413	Flag Pole - Replace	30	\$2,875	\$96	0.10 %
701	Sliding Entry Doors - Replace	20	\$16,000	\$800	0.84 %
1107	Metal Fence/Rail - Repaint	5	\$3,300	\$660	0.69 %
1113	Metal Surfaces - Repaint	5	\$8,100	\$1,620	1.70 %
1116	Wood Surfaces - Repaint	5	\$52,550	\$10,510	11.02 %
1121	Wood Siding - Replace	30	\$182,000	\$6,067	6.36 %
1303	Comp Shingle Roof - Replace	25	\$221,000	\$8,840	9.27 %
Building Interior					
325	Fluorescent Strips - Replace	20	\$14,000	\$700	0.73 %
325	Interior Lights - Replace	20	\$16,500	\$825	0.86 %
601	Carpet - Replace	10	\$110,000	\$11,000	11.53 %
602	Linoleum Flooring - Replace	10	\$20,550	\$2,055	2.15 %
603	Tile Floor - Replace	25	\$74,900	\$2,996	3.14 %
904	Built-In Furniture - Replace	25	\$145,500	\$5,820	6.10 %
908	Window Treatments - Replace	20	\$8,000	\$400	0.42 %
909	Bathrooms - Refurbish	20	\$40,000	\$2,000	2.10 %
1110	Interior Surfaces - Repaint	10	\$32,350	\$3,235	3.39 %
1111	Interior Wood Surfaces - Repaint	10	\$7,875	\$788	0.83 %
Mechanical and Systems					
302	Generator - Replace	30	\$125,000	\$4,167	4.37 %
303	Liquid Chiller - Replace	25	\$120,000	\$4,800	5.03 %
304	Liquid Chiller - Refurbish	10	\$67,500	\$6,750	7.08 %
305	Air Handlers - Replace	20	\$9,000	\$450	0.47 %
312	Cooling Tower - Replace	20	\$55,500	\$2,775	2.91 %
330	Backup Lighting System - Replace	20	\$12,500	\$625	0.66 %
801	HVAC Boiler - Replace	20	\$20,000	\$1,000	1.05 %
1801	Elevator - Modernize	25	\$72,500	\$2,900	3.04 %
1802	Elevator Cab - Remodel	15	\$10,000	\$667	0.70 %
1803	Fire Alarm Panels - Replace	20	\$28,750	\$1,438	1.51 %
32	Total Funded Components			\$95,392	100.00 %

# 30-Year Reserve Plan Summary

17918-0  
Full

Fiscal Year Start: 2019	Interest: 1.00 %	Inflation: 3.00 %
Reserve Fund Strength Calculations: (All values of Fiscal Year Start Date)	Projected Reserve Balance Changes	

Year	Starting	Fully	Percent	Special Funding Needs	% Increase In Annual Reserve	Reserve	Loan or Special Funding Needs	Interest Income	Reserve Expenses
	Reserve Balance	Funded Balance							
2019	\$421,600	\$1,105,138	38.1 %	Medium	0.00 %	\$132,650	\$0	\$4,512	\$77,625
2020	\$481,137	\$1,156,592	41.6 %	Medium	3.00 %	\$136,630	\$0	\$5,248	\$54,127
2021	\$568,888	\$1,236,741	46.0 %	Medium	3.00 %	\$140,728	\$0	\$5,512	\$181,175
2022	\$533,953	\$1,191,470	44.8 %	Medium	3.00 %	\$144,950	\$0	\$6,092	\$0
2023	\$684,995	\$1,334,578	51.3 %	Medium	3.00 %	\$149,299	\$0	\$7,567	\$12,831
2024	\$829,030	\$1,471,985	56.3 %	Medium	3.00 %	\$153,778	\$0	\$7,747	\$269,502
2025	\$721,053	\$1,352,460	53.3 %	Medium	3.00 %	\$158,391	\$0	\$7,724	\$62,747
2026	\$824,420	\$1,445,724	57.0 %	Medium	3.00 %	\$163,143	\$0	\$9,040	\$12,299
2027	\$984,304	\$1,597,268	61.6 %	Medium	3.00 %	\$168,037	\$0	\$10,732	\$0
2028	\$1,163,073	\$1,769,651	65.7 %	Medium	3.00 %	\$173,078	\$0	\$12,479	\$14,874
2029	\$1,333,756	\$1,935,618	68.9 %	Medium	3.00 %	\$178,271	\$0	\$7,925	\$1,268,019
2030	\$251,933	\$819,672	30.7 %	Medium	3.00 %	\$183,619	\$0	\$3,088	\$72,741
2031	\$365,898	\$905,344	40.4 %	Medium	3.00 %	\$189,127	\$0	\$3,403	\$243,484
2032	\$314,943	\$821,802	38.3 %	Medium	3.00 %	\$194,801	\$0	\$4,142	\$0
2033	\$513,887	\$990,745	51.9 %	Medium	3.00 %	\$200,645	\$0	\$6,084	\$17,244
2034	\$703,372	\$1,151,324	61.1 %	Medium	3.00 %	\$206,664	\$0	\$5,600	\$498,550
2035	\$417,087	\$825,433	50.5 %	Medium	3.00 %	\$212,864	\$0	\$4,836	\$84,327
2036	\$550,459	\$921,007	59.8 %	Medium	3.00 %	\$219,250	\$0	\$6,631	\$0
2037	\$776,341	\$1,111,036	69.9 %	Medium	3.00 %	\$225,828	\$0	\$8,933	\$0
2038	\$1,011,102	\$1,311,637	77.1 %	Low	3.00 %	\$232,603	\$0	\$11,225	\$19,990
2039	\$1,234,940	\$1,502,685	82.2 %	Low	3.00 %	\$239,581	\$0	\$12,905	\$140,199
2040	\$1,347,227	\$1,580,817	85.2 %	Low	3.00 %	\$246,768	\$0	\$14,283	\$97,758
2041	\$1,510,519	\$1,710,331	88.3 %	Low	3.00 %	\$254,171	\$0	\$14,711	\$346,384
2042	\$1,433,018	\$1,593,129	89.9 %	Low	3.00 %	\$261,796	\$0	\$15,711	\$0
2043	\$1,710,525	\$1,834,835	93.2 %	Low	3.00 %	\$269,650	\$0	\$18,422	\$23,174
2044	\$1,975,423	\$2,065,741	95.6 %	Low	3.00 %	\$277,740	\$0	\$18,795	\$486,751
2045	\$1,785,207	\$1,832,080	97.4 %	Low	2.50 %	\$284,683	\$0	\$18,795	\$113,329
2046	\$1,975,356	\$1,982,207	99.7 %	Low	2.50 %	\$291,800	\$0	\$21,310	\$0
2047	\$2,288,467	\$2,259,923	101.3 %	Low	2.50 %	\$299,095	\$0	\$24,492	\$0
2048	\$2,612,054	\$2,552,517	102.3 %	Low	2.50 %	\$306,573	\$0	\$27,646	\$26,865



# 30-Year Income/Expense Detail (yrs 0 through 4)

17918-0  
Full

Fiscal Year	2019	2020	2021	2022	2023
Starting Reserve Balance	\$421,600	\$481,137	\$568,888	\$533,953	\$684,995
Annual Reserve Contribution	\$132,650	\$136,630	\$140,728	\$144,950	\$149,299
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,512	\$5,248	\$5,512	\$6,092	\$7,567
Total Income	\$558,762	\$623,014	\$715,128	\$684,995	\$841,861
# Component					
<b>General Common Areas</b>					
201 Asphalt - Remove & Replace	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$10,125	\$0	\$0	\$0	\$0
204 Concrete Swales - Replace	\$0	\$0	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
324 Exterior Wall Lights - Replace	\$0	\$0	\$0	\$0	\$0
413 Flag Pole - Replace	\$0	\$0	\$0	\$0	\$0
701 Sliding Entry Doors - Replace	\$0	\$0	\$0	\$0	\$0
1107 Metal Fence/Rail - Repaint	\$0	\$0	\$0	\$0	\$3,714
1113 Metal Surfaces - Repaint	\$0	\$0	\$0	\$0	\$9,117
1116 Wood Surfaces - Repaint	\$0	\$54,127	\$0	\$0	\$0
1121 Wood Siding - Replace	\$0	\$0	\$0	\$0	\$0
1303 Comp Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Interior</b>					
325 Fluorescent Strips - Replace	\$0	\$0	\$0	\$0	\$0
325 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
601 Carpet - Replace	\$0	\$0	\$116,699	\$0	\$0
602 Linoleum Flooring - Replace	\$0	\$0	\$21,801	\$0	\$0
603 Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
904 Built-In Furniture - Replace	\$0	\$0	\$0	\$0	\$0
908 Window Treatments - Replace	\$0	\$0	\$0	\$0	\$0
909 Bathrooms - Refurbish	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$34,320	\$0	\$0
1111 Interior Wood Surfaces - Repaint	\$0	\$0	\$8,355	\$0	\$0
<b>Mechanical and Systems</b>					
302 Generator - Replace	\$0	\$0	\$0	\$0	\$0
303 Liquid Chiller - Replace	\$0	\$0	\$0	\$0	\$0
304 Liquid Chiller - Refurbish	\$67,500	\$0	\$0	\$0	\$0
305 Air Handlers - Replace	\$0	\$0	\$0	\$0	\$0
312 Cooling Tower - Replace	\$0	\$0	\$0	\$0	\$0
330 Backup Lighting System - Replace	\$0	\$0	\$0	\$0	\$0
801 HVAC Boiler - Replace	\$0	\$0	\$0	\$0	\$0
1801 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
1802 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
1803 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$77,625	\$54,127	\$181,175	\$0	\$12,831
Ending Reserve Balance	\$481,137	\$568,888	\$533,953	\$684,995	\$829,030

<b>Fiscal Year</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>
Starting Reserve Balance	\$829,030	\$721,053	\$824,420	\$984,304	\$1,163,073
Annual Reserve Contribution	\$153,778	\$158,391	\$163,143	\$168,037	\$173,078
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$7,747	\$7,724	\$9,040	\$10,732	\$12,479
Total Income	\$990,555	\$887,168	\$996,603	\$1,163,073	\$1,348,630
# Component					
<b>General Common Areas</b>					
201 Asphalt - Remove & Replace	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$11,738	\$0	\$0	\$0	\$0
204 Concrete Swales - Replace	\$0	\$0	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
324 Exterior Wall Lights - Replace	\$2,434	\$0	\$0	\$0	\$0
413 Flag Pole - Replace	\$0	\$0	\$0	\$0	\$0
701 Sliding Entry Doors - Replace	\$18,548	\$0	\$0	\$0	\$0
1107 Metal Fence/Rail - Repaint	\$0	\$0	\$0	\$0	\$4,306
1113 Metal Surfaces - Repaint	\$0	\$0	\$0	\$0	\$10,569
1116 Wood Surfaces - Repaint	\$0	\$62,747	\$0	\$0	\$0
1121 Wood Siding - Replace	\$0	\$0	\$0	\$0	\$0
1303 Comp Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Interior</b>					
325 Fluorescent Strips - Replace	\$16,230	\$0	\$0	\$0	\$0
325 Interior Lights - Replace	\$19,128	\$0	\$0	\$0	\$0
601 Carpet - Replace	\$0	\$0	\$0	\$0	\$0
602 Linoleum Flooring - Replace	\$0	\$0	\$0	\$0	\$0
603 Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
904 Built-In Furniture - Replace	\$0	\$0	\$0	\$0	\$0
908 Window Treatments - Replace	\$9,274	\$0	\$0	\$0	\$0
909 Bathrooms - Refurbish	\$46,371	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
1111 Interior Wood Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
<b>Mechanical and Systems</b>					
302 Generator - Replace	\$0	\$0	\$0	\$0	\$0
303 Liquid Chiller - Replace	\$0	\$0	\$0	\$0	\$0
304 Liquid Chiller - Refurbish	\$0	\$0	\$0	\$0	\$0
305 Air Handlers - Replace	\$10,433	\$0	\$0	\$0	\$0
312 Cooling Tower - Replace	\$64,340	\$0	\$0	\$0	\$0
330 Backup Lighting System - Replace	\$14,491	\$0	\$0	\$0	\$0
801 HVAC Boiler - Replace	\$23,185	\$0	\$0	\$0	\$0
1801 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
1802 Elevator Cab - Remodel	\$0	\$0	\$12,299	\$0	\$0
1803 Fire Alarm Panels - Replace	\$33,329	\$0	\$0	\$0	\$0
Total Expenses	\$269,502	\$62,747	\$12,299	\$0	\$14,874
Ending Reserve Balance	\$721,053	\$824,420	\$984,304	\$1,163,073	\$1,333,756

<b>Fiscal Year</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>
Starting Reserve Balance	\$1,333,756	\$251,933	\$365,898	\$314,943	\$513,887
Annual Reserve Contribution	\$178,271	\$183,619	\$189,127	\$194,801	\$200,645
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$7,925	\$3,088	\$3,403	\$4,142	\$6,084
Total Income	\$1,519,952	\$438,639	\$558,428	\$513,887	\$720,616
# Component					
<b>General Common Areas</b>					
201 Asphalt - Remove & Replace	\$254,672	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$13,607	\$0	\$0	\$0	\$0
204 Concrete Swales - Replace	\$14,783	\$0	\$0	\$0	\$0
320 Pole Lights - Replace	\$42,333	\$0	\$0	\$0	\$0
324 Exterior Wall Lights - Replace	\$0	\$0	\$0	\$0	\$0
413 Flag Pole - Replace	\$0	\$0	\$0	\$0	\$0
701 Sliding Entry Doors - Replace	\$0	\$0	\$0	\$0	\$0
1107 Metal Fence/Rail - Repaint	\$0	\$0	\$0	\$0	\$4,992
1113 Metal Surfaces - Repaint	\$0	\$0	\$0	\$0	\$12,252
1116 Wood Surfaces - Repaint	\$0	\$72,741	\$0	\$0	\$0
1121 Wood Siding - Replace	\$0	\$0	\$0	\$0	\$0
1303 Comp Shingle Roof - Replace	\$297,006	\$0	\$0	\$0	\$0
<b>Building Interior</b>					
325 Fluorescent Strips - Replace	\$0	\$0	\$0	\$0	\$0
325 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
601 Carpet - Replace	\$0	\$0	\$156,834	\$0	\$0
602 Linoleum Flooring - Replace	\$0	\$0	\$29,299	\$0	\$0
603 Tile Floor - Replace	\$100,659	\$0	\$0	\$0	\$0
904 Built-In Furniture - Replace	\$195,540	\$0	\$0	\$0	\$0
908 Window Treatments - Replace	\$0	\$0	\$0	\$0	\$0
909 Bathrooms - Refurbish	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$46,123	\$0	\$0
1111 Interior Wood Surfaces - Repaint	\$0	\$0	\$11,228	\$0	\$0
<b>Mechanical and Systems</b>					
302 Generator - Replace	\$0	\$0	\$0	\$0	\$0
303 Liquid Chiller - Replace	\$161,270	\$0	\$0	\$0	\$0
304 Liquid Chiller - Refurbish	\$90,714	\$0	\$0	\$0	\$0
305 Air Handlers - Replace	\$0	\$0	\$0	\$0	\$0
312 Cooling Tower - Replace	\$0	\$0	\$0	\$0	\$0
330 Backup Lighting System - Replace	\$0	\$0	\$0	\$0	\$0
801 HVAC Boiler - Replace	\$0	\$0	\$0	\$0	\$0
1801 Elevator - Modernize	\$97,434	\$0	\$0	\$0	\$0
1802 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
1803 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$1,268,019	\$72,741	\$243,484	\$0	\$17,244
Ending Reserve Balance	\$251,933	\$365,898	\$314,943	\$513,887	\$703,372

<b>Fiscal Year</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>
Starting Reserve Balance	\$703,372	\$417,087	\$550,459	\$776,341	\$1,011,102
Annual Reserve Contribution	\$206,664	\$212,864	\$219,250	\$225,828	\$232,603
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$5,600	\$4,836	\$6,631	\$8,933	\$11,225
Total Income	\$915,636	\$634,787	\$776,341	\$1,011,102	\$1,254,930
# Component					
<b>General Common Areas</b>					
201 Asphalt - Remove & Replace	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$15,774	\$0	\$0	\$0	\$0
204 Concrete Swales - Replace	\$0	\$0	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
324 Exterior Wall Lights - Replace	\$0	\$0	\$0	\$0	\$0
413 Flag Pole - Replace	\$4,479	\$0	\$0	\$0	\$0
701 Sliding Entry Doors - Replace	\$0	\$0	\$0	\$0	\$0
1107 Metal Fence/Rail - Repaint	\$0	\$0	\$0	\$0	\$5,787
1113 Metal Surfaces - Repaint	\$0	\$0	\$0	\$0	\$14,203
1116 Wood Surfaces - Repaint	\$0	\$84,327	\$0	\$0	\$0
1121 Wood Siding - Replace	\$283,550	\$0	\$0	\$0	\$0
1303 Comp Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Interior</b>					
325 Fluorescent Strips - Replace	\$0	\$0	\$0	\$0	\$0
325 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
601 Carpet - Replace	\$0	\$0	\$0	\$0	\$0
602 Linoleum Flooring - Replace	\$0	\$0	\$0	\$0	\$0
603 Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
904 Built-In Furniture - Replace	\$0	\$0	\$0	\$0	\$0
908 Window Treatments - Replace	\$0	\$0	\$0	\$0	\$0
909 Bathrooms - Refurbish	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
1111 Interior Wood Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
<b>Mechanical and Systems</b>					
302 Generator - Replace	\$194,746	\$0	\$0	\$0	\$0
303 Liquid Chiller - Replace	\$0	\$0	\$0	\$0	\$0
304 Liquid Chiller - Refurbish	\$0	\$0	\$0	\$0	\$0
305 Air Handlers - Replace	\$0	\$0	\$0	\$0	\$0
312 Cooling Tower - Replace	\$0	\$0	\$0	\$0	\$0
330 Backup Lighting System - Replace	\$0	\$0	\$0	\$0	\$0
801 HVAC Boiler - Replace	\$0	\$0	\$0	\$0	\$0
1801 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
1802 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
1803 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$498,550	\$84,327	\$0	\$0	\$19,990
Ending Reserve Balance	\$417,087	\$550,459	\$776,341	\$1,011,102	\$1,234,940

<b>Fiscal Year</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>	<b>2042</b>	<b>2043</b>
Starting Reserve Balance	\$1,234,940	\$1,347,227	\$1,510,519	\$1,433,018	\$1,710,525
Annual Reserve Contribution	\$239,581	\$246,768	\$254,171	\$261,796	\$269,650
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$12,905	\$14,283	\$14,711	\$15,711	\$18,422
Total Income	\$1,487,426	\$1,608,277	\$1,779,402	\$1,710,525	\$1,998,597
# Component					
<b>General Common Areas</b>					
201 Asphalt - Remove & Replace	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$18,287	\$0	\$0	\$0	\$0
204 Concrete Swales - Replace	\$0	\$0	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
324 Exterior Wall Lights - Replace	\$0	\$0	\$0	\$0	\$0
413 Flag Pole - Replace	\$0	\$0	\$0	\$0	\$0
701 Sliding Entry Doors - Replace	\$0	\$0	\$0	\$0	\$0
1107 Metal Fence/Rail - Repaint	\$0	\$0	\$0	\$0	\$6,708
1113 Metal Surfaces - Repaint	\$0	\$0	\$0	\$0	\$16,466
1116 Wood Surfaces - Repaint	\$0	\$97,758	\$0	\$0	\$0
1121 Wood Siding - Replace	\$0	\$0	\$0	\$0	\$0
1303 Comp Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Interior</b>					
325 Fluorescent Strips - Replace	\$0	\$0	\$0	\$0	\$0
325 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
601 Carpet - Replace	\$0	\$0	\$210,771	\$0	\$0
602 Linoleum Flooring - Replace	\$0	\$0	\$39,376	\$0	\$0
603 Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
904 Built-In Furniture - Replace	\$0	\$0	\$0	\$0	\$0
908 Window Treatments - Replace	\$0	\$0	\$0	\$0	\$0
909 Bathrooms - Refurbish	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$61,986	\$0	\$0
1111 Interior Wood Surfaces - Repaint	\$0	\$0	\$15,089	\$0	\$0
<b>Mechanical and Systems</b>					
302 Generator - Replace	\$0	\$0	\$0	\$0	\$0
303 Liquid Chiller - Replace	\$0	\$0	\$0	\$0	\$0
304 Liquid Chiller - Refurbish	\$121,913	\$0	\$0	\$0	\$0
305 Air Handlers - Replace	\$0	\$0	\$0	\$0	\$0
312 Cooling Tower - Replace	\$0	\$0	\$0	\$0	\$0
330 Backup Lighting System - Replace	\$0	\$0	\$0	\$0	\$0
801 HVAC Boiler - Replace	\$0	\$0	\$0	\$0	\$0
1801 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
1802 Elevator Cab - Remodel	\$0	\$0	\$19,161	\$0	\$0
1803 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$140,199	\$97,758	\$346,384	\$0	\$23,174
Ending Reserve Balance	\$1,347,227	\$1,510,519	\$1,433,018	\$1,710,525	\$1,975,423



<b>Fiscal Year</b>	<b>2044</b>	<b>2045</b>	<b>2046</b>	<b>2047</b>	<b>2048</b>
Starting Reserve Balance	\$1,975,423	\$1,785,207	\$1,975,356	\$2,288,467	\$2,612,054
Annual Reserve Contribution	\$277,740	\$284,683	\$291,800	\$299,095	\$306,573
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$18,795	\$18,795	\$21,310	\$24,492	\$27,646
Total Income	\$2,271,958	\$2,088,685	\$2,288,467	\$2,612,054	\$2,946,272
# Component					
<b>General Common Areas</b>					
201 Asphalt - Remove & Replace	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$21,200	\$0	\$0	\$0	\$0
204 Concrete Swales - Replace	\$0	\$0	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
324 Exterior Wall Lights - Replace	\$4,397	\$0	\$0	\$0	\$0
413 Flag Pole - Replace	\$0	\$0	\$0	\$0	\$0
701 Sliding Entry Doors - Replace	\$33,500	\$0	\$0	\$0	\$0
1107 Metal Fence/Rail - Repaint	\$0	\$0	\$0	\$0	\$7,777
1113 Metal Surfaces - Repaint	\$0	\$0	\$0	\$0	\$19,088
1116 Wood Surfaces - Repaint	\$0	\$113,329	\$0	\$0	\$0
1121 Wood Siding - Replace	\$0	\$0	\$0	\$0	\$0
1303 Comp Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
<b>Building Interior</b>					
325 Fluorescent Strips - Replace	\$29,313	\$0	\$0	\$0	\$0
325 Interior Lights - Replace	\$34,547	\$0	\$0	\$0	\$0
601 Carpet - Replace	\$0	\$0	\$0	\$0	\$0
602 Linoleum Flooring - Replace	\$0	\$0	\$0	\$0	\$0
603 Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
904 Built-In Furniture - Replace	\$0	\$0	\$0	\$0	\$0
908 Window Treatments - Replace	\$16,750	\$0	\$0	\$0	\$0
909 Bathrooms - Refurbish	\$83,751	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
1111 Interior Wood Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
<b>Mechanical and Systems</b>					
302 Generator - Replace	\$0	\$0	\$0	\$0	\$0
303 Liquid Chiller - Replace	\$0	\$0	\$0	\$0	\$0
304 Liquid Chiller - Refurbish	\$0	\$0	\$0	\$0	\$0
305 Air Handlers - Replace	\$18,844	\$0	\$0	\$0	\$0
312 Cooling Tower - Replace	\$116,205	\$0	\$0	\$0	\$0
330 Backup Lighting System - Replace	\$26,172	\$0	\$0	\$0	\$0
801 HVAC Boiler - Replace	\$41,876	\$0	\$0	\$0	\$0
1801 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
1802 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
1803 Fire Alarm Panels - Replace	\$60,196	\$0	\$0	\$0	\$0
Total Expenses	\$486,751	\$113,329	\$0	\$0	\$26,865
Ending Reserve Balance	\$1,785,207	\$1,975,356	\$2,288,467	\$2,612,054	\$2,919,407

## Accuracy, Limitations, and Disclosures

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. Robert M. Nordlund, P.E., R.S., company Founder/CEO, is a California licensed Professional Engineer (Mechanical, #22322), and credentialed Reserve Specialist (#5). All work done by Association Reserves is performed under his Responsible Charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation.

Per NRSS, information provided by official representative(s) of the client, vendors, and suppliers regarding financial details, component physical details and/or quantities, or historical issues/conditions will be deemed reliable, and is not intended to be used for the purpose of any type of audit, quality/forensic analysis, or background checks of historical records. As such, information provided to us has not been audited or independently verified.

Estimates for interest and inflation have been included, because including such estimates are more accurate than ignoring them completely. When we are hired to prepare Update reports, the client is considered to have deemed those previously developed component quantities as accurate and reliable, whether established by our firm or other individuals/firms (unless specifically mentioned in our Site Inspection Notes). During inspections our company standard is to establish measurements within 5% accuracy, and our scope includes visual inspection of accessible areas and components and does not include any destructive or other testing. Our work is done only for budget purposes. Uses or expectations outside our expertise and scope of work include, but are not limited to, project audit, quality inspection, and the identification of construction defects, hazardous materials, or dangerous conditions. Identifying hidden issues such as but not limited to plumbing or electrical problems are also outside our scope of work. Our estimates assume proper original installation & construction, adherence to recommended preventive maintenance, a stable economic environment, and do not consider frequency or severity of natural disasters. Our opinions of component Useful Life, Remaining Useful Life, and current or future cost estimates are not a warranty or guarantee of actual costs or timing.

Because the physical and financial status of the property, legislation, the economy, weather, owner expectations, and usage are all in a continual state of change over which we have no control, we do not expect that the events projected in this document will all occur exactly as planned. This Reserve Study is by nature a "one-year" document in need of being updated annually so that more accurate estimates can be incorporated. It is only because a long-term perspective improves the accuracy of near-term planning that this Report projects expenses into the future. We fully expect a number of adjustments will be necessary through the interim years to the cost and timing of expense projections and the funding necessary to prepare for those estimated expenses.

In this engagement our compensation is not contingent upon our conclusions, and our liability in any matter involving this Reserve Study is limited to our fee for services rendered.

## Terms and Definitions

<b>BTU</b>	British Thermal Unit (a standard unit of energy)
<b>DIA</b>	Diameter
<b>GSF</b>	Gross Square Feet (area). Equivalent to Square Feet
<b>GSY</b>	Gross Square Yards (area). Equivalent to Square Yards
<b>HP</b>	Horsepower
<b>LF</b>	Linear Feet (length)
<b>Effective Age</b>	The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.
<b>Fully Funded Balance (FFB)</b>	The value of the deterioration of the Reserve Components. This is the fraction of life "used up" of each component multiplied by its estimated Current Replacement. While calculated for each component, it is summed together for an property total.
<b>Inflation</b>	Cost factors are adjusted for inflation at the rate defined in the Executive Summary and compounded annually. These increasing costs can be seen as you follow the recurring cycles of a component on the "30-yr Income/Expense Detail" table.
<b>Interest</b>	Interest earnings on Reserve Funds are calculated using the average balance for the year (taking into account income and expenses through the year) and compounded monthly using the rate defined in the Executive Summary. Annual interest earning assumption appears in the Executive Summary.
<b>Percent Funded</b>	The ratio, at a particular point in time (the first day of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.
<b>Remaining Useful Life (RUL)</b>	The estimated time, in years, that a common area component can be expected to continue to serve its intended function.
<b>Useful Life (UL)</b>	The estimated time, in years, that a common area component can be expected to serve its intended function.

## Component Details

The primary purpose of the Component Details appendix is to provide the reader with the basis of our funding assumptions resulting from our physical analysis and subsequent research. The information presented here represents a wide range of components that were observed and measured against National Reserve Study Standards to determine if they meet the criteria for reserve funding.

- 1) Common area repair & replacement responsibility
- 2) Component must have a limited useful life
- 3) Life limit must be predictable
- 4) Above a minimum threshold cost (board's discretion – typically ½ to 1% of Annual operating expenses).

Not all your components may have been found appropriate for reserve funding. In our judgment, the components meeting the above four criteria are shown with the Useful Life (how often the project is expected to occur), Remaining Useful Life (when the next instance of the expense will be) and representative market cost range termed “Best Cost” and “Worst Cost”. There are many factors that can result in a wide variety of potential costs, and we have attempted to present the cost range in which your actual expense will occur.

Where no Useful Life, Remaining Useful Life, or pricing exists, the component was deemed inappropriate for Reserve Funding.

## General Common Areas

**Comp #: 103 Concrete Walk - Repair****Quantity: Extensive GSF**

Location: Grounds, parking areas

Funded?: No. Long life, inappropriate for Reserve designation.

History: Original to property

Comments: Under normal circumstances these surfaces should reach a very long useful life with no expectation for complete replacement. Best to inspect on a regular basis for trip-hazards. We recommend that the City fund for concrete repairs and pressure-washing on an annual basis as an Operating expense. No Reserve funding required but if annual maintenance is neglected future funding may be needed.

Useful Life:  
0 years

Remaining Life:  
0 years



Best Case: \$ 0

Worst Case: \$ 0

Cost Source:

---

**Comp #: 201 Asphalt - Remove & Replace****Quantity: Approx 63100 GSF**

Location: Entry and parking areas

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Original to property

Comments: The asphalt is raveled and stained with local areas of minor cracking. No severe damage observed. In fair overall condition. Regular seal (refer to #202) projects will help to extend the useful life of this component.

Useful Life:  
25 years

Remaining Life:  
10 years



Best Case: \$ 158,000

Worst Case: \$ 221,000

Lower estimate to grind and overlay,  
\$2.50/GSF

Higher estimate, \$3.50/Sq Ft

Cost Source: ARI Cost Database



**Comp #: 202 Asphalt - Seal/Repair****Quantity: Approx 63100 GSF**

Location: Entry and Parking areas

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Last sealed approx 2013

Comments: General cracks and staining observed. Seal is in poor condition. Asphalt should be sealed regularly to ensure a full useful life. Sealing at regular intervals restores the appearance and minimizes penetration of water and other surface contaminants.

Useful Life:  
5 years

Remaining Life:  
0 years



Best Case: \$ 8,850

Worst Case: \$ 11,400

Lower estimate to clean, prep, and seal,  
\$.14/GSF

Higher estimate, includes crack repairs

Cost Source: ARI Cost Database

---

**Comp #: 204 Concrete Swales - Replace****Quantity: Approx 1000 GSF**

Location:

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Original to property

Comments: Fair condition with local areas of cracking. Best to plan for replacement to coincide with the asphalt remove and replace project (refer to #201) to maximize efficiency.

Useful Life:  
25 years

Remaining Life:  
10 years



Best Case: \$ 10,000

Worst Case: \$ 12,000

Lower estimate for replacement

Higher estimate

Cost Source: ARI Cost Database

---

**Comp #: 319 Driveway Lights - Replace****Quantity: (4) Fixtures**

Location: Driveway entry to facility

Funded?: No. Too small cost and life too indeterminate for Reserve designation. Best to replace as needed as an operating expense.

History:

Comments: Inspected during daylight hours but assumed to be functional.

Useful Life:  
0 yearsRemaining Life:  
0 years

Best Case: \$ 0

Worst Case: \$ 0

Cost Source:

---

**Comp #: 320 Pole Lights - Replace****Quantity: (18) Fixtures 20' Tall**

Location: Driveway and parking lot area

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Original to property.

Comments: Inspected during daylight hours but assumed to be functional. Upright and sturdy with no signs of advanced damage or abuse. In fair condition. It is best to eventually replace all of the pole lights at the same time to maintain a uniform appearance. Clean the fixtures on a regular basis to ensure full illumination.

Useful Life:  
25 yearsRemaining Life:  
10 years

Best Case: \$ 27,000

Worst Case: \$ 36,000

Lower estimate to replace, \$1500 ea, installed

Higher estimate, \$2000 ea

Cost Source: ARI Cost Database

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**Comp #: 324 Exterior Wall Lights - Replace****Quantity: (12) Fixtures**

Location: Exterior of building

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Original to property

Comments: Inspected during daylight hours but assumed to be functional. Fixtures exhibit moderate wear and aging. No significant deterioration evident. In fair condition. Best to eventually replace all at once to maintain a uniform appearance.

Useful Life:

20 years

Remaining Life:

5 years



Best Case: \$ 1,800

Worst Case: \$ 2,400

Lower estimate to replace, \$150 ea, installed

Higher estimate, \$200 ea

Cost Source: ARI Cost Database

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**Comp #: 413 Flag Pole - Replace****Quantity: (1) Flag Pole**

Location: Entry to property

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Original to property

Comments: Pole is strong and sturdy. Spun aluminum. No significant deterioration or abuse observed during inspection. In fair condition.

Useful Life:

30 years

Remaining Life:

15 years



Best Case: \$ 2,500

Worst Case: \$ 3,250

Lower estimate to remove and replace

Higher estimate

Cost Source: ARI Cost Database

---

**Comp #: 701 Sliding Entry Doors - Replace****Quantity: (2) Metal/Glass Doors**

Location: Main Entry

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Original to property

Comments: The doors were fully operational at the time of the inspection. No reported problems but the doors did seem to be unusually noisy when opening and closing. No major exterior wear observed. Plan to cycle replacement with sensor and keypad replacement projects for efficiency.

Useful Life:  
20 years

Remaining Life:  
5 years



Best Case: \$ 12,000

Worst Case: \$ 20,000

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

---

**Comp #: 1107 Metal Fence/Rail - Repaint****Quantity: Approx 300 LF**

Location: Building exterior walkway, entry, and parking areas

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Last repainted in 2018

Comments: Minor wear but no chipping or rust observed. Paint coverage is in good condition. Regular paint cycles will help protect the ironwork from damaging weather and irrigation elements while maintaining an attractive appearance.

Useful Life:  
5 years

Remaining Life:  
4 years



Best Case: \$ 3,000

Worst Case: \$ 3,600

Lower estimate to prep and paint

Higher estimate

Cost Source: Client Cost History.



**Comp #: 1113 Metal Surfaces - Repaint****Quantity: Ext. Doors/Trash Gates**

Location: Doors, gates, trim areas

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Last painted in 2018.

Comments: Minor wear observed but no significant deterioration witnessed at this time. Paint coverage is in good condition. Stick to repaint cycles to maintain aesthetics and to help achieve full useful lives of these assets.

Useful Life:  
5 yearsRemaining Life:  
4 years

Best Case: \$ 7,100

Worst Case: \$ 9,100

Lower estimate to prep and paint

Higher estimate

Cost Source: Client Cost History

---

**Comp #: 1116 Wood Surfaces - Repaint****Quantity: Approx 23300 GSF**

Location: Exterior surfaces and trim

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Unknown

Comments: Consists of the roof perimeter's wood trim center trellis and wood shingle siding. Signs of dryness and cracking. Paint coverage is in declining condition. Regular paint cycles will help protect the wood surfaces from damaging weather elements that cause dry-rotting and warping.

Useful Life:  
5 yearsRemaining Life:  
1 years

Best Case: \$ 46,600

Worst Case: \$ 58,500

Lower estimate to prep and paint

Higher estimate

Cost Source: ARI Cost Database

---

**Comp #: 1121 Wood Siding - Replace****Quantity: Approx 10100 GSF**

Location: Building exterior surfaes

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Original to property

Comments: Conditions vary among locations. Dryness and discoloration was noticed while on-site. Regular painting will help extend the useful life of this component. No severe damage detected at this time. In fair overall condition. Anticipate the need for eventual replacement to maintain this asset.

Useful Life:  
30 years

Remaining Life:  
15 years



Best Case: \$ 162,000

Worst Case: \$ 202,000

Lower estimate to remove and replace,  
\$16/GSF

Higher estimate, \$20/GSF

Cost Source: ARI Cost Database

---

**Comp #: 1124 Stone Siding - Replace****Quantity: Approx 6300 GSF**

Location: Lower areas, building exterior

Funded?: No. This is a long life component with no expectation to ever completely replace this surface. Make any local repairs as necessary as an operating expense.

History:

Comments: No damage or abuse was observed. Good attractive condition.

Useful Life:  
0 years

Remaining Life:  
0 years



Best Case: \$ 0

Worst Case: \$ 0

Cost Source:

**Comp #: 1303 Comp Shingle Roof - Replace**

**Quantity: Approx 40200 GSF**

Location: Rooftop

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Original to property

Comments: The shingles are intact and properly aligned. No signs of looseness, lifting, curling, or missing shingles. No reports of water intrusion. In fair condition.

Useful Life:  
25 years

Remaining Life:  
10 years



Best Case: \$ 201,000

Worst Case: \$ 241,000

Lower estimate to remove and replace,  
\$5/GSF

Higher estimate, \$6/GSF

Cost Source: ARI Cost Database

---

**Comp #: 1402 Signage - Replace**

**Quantity: (4) Signs**

Location: Main entry courtyard

Funded?: No. Too small cost and life too indeterminate for Reserve designation

History:

Comments: Good attractive condition. No damage or abuse noted.

Useful Life:  
0 years

Remaining Life:  
0 years



Best Case: \$ 0

Worst Case: \$ 0

Cost Source:

---



## Building Interior

### Comp #: 325 Fluorescent Strips - Replace

Quantity: Approx (50) Fixtures

Location: Interior common spaces

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Original to property

Comments: Comprised of (10) 57 LF 14-Section Strips (10) 40 LF 10-Section Strips (12) 8 LF 2-Section Strips (6) 18 LF 4-Section Strips and (12) 5 LF Single Strips. All fixtures are functional and intact. No reported problems. No signs of any severe damage or loose wiring. In fair condition.

Useful Life:  
20 years

Remaining Life:  
5 years



Best Case: \$ 12,000

Worst Case: \$ 16,000

Lower estimate to replace with similar fixtures

Higher estimate

Cost Source: ARI Cost Database

---

### Comp #: 325 Interior Lights - Replace

Quantity: (88) Fixtures

Location: Common interior spaces

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Original to property

Comments: Varying styles and conditions noted but all appear to be functional and aging normally. No signs of any unexpected wear or deterioration. No reported problems. In fair condition.

Useful Life:  
20 years

Remaining Life:  
5 years



Best Case: \$ 13,200

Worst Case: \$ 19,800

Lower estimate to replace, \$150 ea

Higher estimate, \$225 ea

Cost Source: ARI Cost Database

**Comp #: 601 Carpet - Replace****Quantity: Approx 2000 GSY**

Location: Interior common spaces

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Reportedly replaced approx 2011

Comments: The carpet is intact but displays moderate to heavy wear in areas with more frequent traffic. No tearing or fraying noted. Generally fair conditions observed throughout. Best to cycle replacement with the interior repainting projects (refer to #1110).

Useful Life:  
10 years

Remaining Life:  
2 years



Best Case: \$ 100,000

Worst Case: \$ 120,000

Lower estimate to replace, \$50/Sq Yd

Higher estimate, sturdier grade carpet

Cost Source: ARI Cost Database

---

**Comp #: 602 Linoleum Flooring - Replace****Quantity: Approx 2930 GSF**

Location: Staff areas

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Reportedly new in approx 2011

Comments: No signs of major deterioration or damage. General wear/tear and usage evident throughout. In fair overall condition.

Useful Life:  
10 years

Remaining Life:  
2 years



Best Case: \$ 17,600

Worst Case: \$ 23,500

Lower estimate to remove and replace, \$6/Sq Ft

Higher estimate , \$8/Sq Ft

Cost Source: Client Cost History

---

**Comp #: 603 Tile Floor - Replace****Quantity: Approx 4680 GSF**

Location: Throughout common areas

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Original to property

Comments: The tile floors are free from any cracking or heavy staining. All surfaces appear to be fully intact with no missing or broken tiles. In fair overall condition. Although the tile floors should be expected to reach a long useful life it is best to fund for eventual replacement.

Useful Life:  
25 years

Remaining Life:  
10 years



Best Case: \$ 70,200

Worst Case: \$ 79,600

Lower estimate to replace, \$15/Sq Ft

Higher estimate, \$17/Sq Ft

Cost Source: ARI Cost Database

---

**Comp #: 703 Interior Doors - Replace****Quantity: (43) Doors**

Location: Scattered throughout property interior

Funded?: No. There is no expectation to replace all at once. Best to replace individually as needed as an operating expense.

History:

Comments: The doors are functional and in good condition. No warping or unusual wear noted.

Useful Life:  
0 years

Remaining Life:  
0 years



Best Case: \$ 0

Worst Case: \$ 0

Cost Source:

**Comp #: 903 Furniture - Replace****Quantity: Approx (485) Pieces**

Location: Throughout the building

Funded?: No. All pieces are being replaced in zones on a staggered basis as an ongoing operational project, not Reserves.

History:

Comments: Varying styles noted but all furniture appears to be in generally good serviceable condition. Normal wear and aging noted but no widespread tearing or staining.

Useful Life:  
0 yearsRemaining Life:  
0 years

Best Case: \$ 0

Worst Case: \$ 0

Cost Source:

---

**Comp #: 904 Built-In Furniture - Replace****Quantity: Approx 415 LF**

Location: Office areas

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Original to property.

Comments: The cabinetry and counters are intact and in fair condition. Some peeling noted on the composite base cabinets located in higher traffic work areas. No severe scuffing or warping noted. In fair condition.

Useful Life:  
25 yearsRemaining Life:  
10 years

Best Case: \$ 125,000

Worst Case: \$ 166,000

Lower estimate to replace with similar pieces

Higher estimate

Cost Source: ARI Cost Database

---

**Comp #: 908 Window Treatments - Replace****Quantity: (20) Pull-Down Blinds**

Location: Conference rm and break room

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Reportedly original to property

Comments: The window treatments are functional and intact. No staining or fraying noted. General aging evident. In fair condition.

Useful Life:

20 years

Remaining Life:

5 years



Best Case: \$ 6,000

Worst Case: \$ 10,000

Lower estimate to replace with similar pieces

Higher estimate

Cost Source: ARI Cost Database

---

**Comp #: 909 Bathrooms - Refurbish****Quantity: (10) Bathrooms**

Location: Throughout common areas

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Original to property

Comments: The bathrooms are clean and functional. No major grime build up or significant deterioration. In fair condition. Best to fund for eventual refurbishment to maintain aesthetics.

Useful Life:

20 years

Remaining Life:

5 years



Best Case: \$ 35,000

Worst Case: \$ 45,000

Lower estimate for refurbish project

Higher estimate

Cost Source: ARI Cost Database

---

**Comp #: 912 Office Equipment - Replace**

**Quantity: Assorted Pieces**

Location: Office areas

Funded?: No. Being successfully replaced on an as-needed basis through operational maintenance budget.

History:

Comments: All appeared in good functional condition. No observed or reported problems.

Useful Life:

Remaining Life:

No Photo Available

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 915 Modular Furniture - Replace**

**Quantity: (10) Cubicles**

Location: Office areas

Funded?: No. Being successfully replaced on an as-needed basis through operational maintenance budget.

History:

Comments: The cubicles are sturdy and upright. No significant deterioration noted. Very professional in appearance.

Useful Life:

0 years

Remaining Life:

0 years



Best Case: \$ 0

Worst Case: \$ 0

Cost Source:

---



**Comp #: 1110 Interior Surfaces - Repaint****Quantity: Approx 46300 GSF**

Location: Interior surfaces, all areas

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Last painted approx 2011.

Comments: The interior surfaces are in fair condition. Normal wear and scuffing observed but no signs of any extensive discoloration or paint loss. Best to repaint regularly to ensure the surfaces remain bright and appealing.

Useful Life:  
10 yearsRemaining Life:  
2 years

Best Case: \$ 27,500

Worst Case: \$ 37,200

Lower estimate to prep and paint

Higher estimate

Cost Source: Client Cost History

---

**Comp #: 1111 Interior Wood Surfaces - Repaint****Quantity: Approx 4500 GSF**

Location: Library and council chambers

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Last painted approx 2011

Comments: Wood is attractive and in good condition. Due to the interior location expect to repaint these surfaces on a longer cycle than the exterior wood surfaces.

Useful Life:  
10 yearsRemaining Life:  
2 years

Best Case: \$ 6,750

Worst Case: \$ 9,000

Lower estimate to prep and paint

Higher estimate

Cost Source: Client Cost History

---

## Mechanical and Systems

### Comp #: 302 Generator - Replace

Quantity: (1) Onan 350 KW Diesel

Location: Downstairs equipment room

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Original to property.

Comments: The generator was not tested during inspection. Best to have the generator inspected and tested on a regular basis by your service vendor. General wear/tear observed. No reports of service related issues. In fair condition. Model: DGBB-4485885 S/N: H000140266 Hours: 403.

Useful Life:  
30 years

Remaining Life:  
15 years



Best Case: \$ 110,000

Worst Case: \$ 140,000

Lower estimate to replace, installed

Higher estimate

Cost Source: Research with Local Vendor/Contractor

---

### Comp #: 303 Liquid Chiller - Replace

Quantity: (1) Carrier

Location: Downstairs mechanical room

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Original to property

Comments: This unit is reportedly having some slight issues with proper heating and cooling. Anticipate the need to repair in the near future to ensure proper function. No severe damage or abuse. In serviceable condition. Model: HFC-134A.

Useful Life:  
25 years

Remaining Life:  
10 years



Best Case: \$ 100,000

Worst Case: \$ 140,000

Lower estimate to remove and replace

Higher estimate (equipment and labor)

Cost Source: Research with Local Vendor/Contractor

---

**Comp #: 304 Liquid Chiller - Refurbish****Quantity: (1) Carrier**

Location: Downstairs Mechanical room

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Original to property,

Comments: Unit reportedly has air-flow issues at this time. Plan on periodic refurbishment to maintain this asset, at roughly the mid-point of the chiller's life expectancy. Includes (2) Carlyle compressors: (1) Model: 06NW2123S6NA-A00 S/N: 3300J09174 (1) Model: 06NW2209S7NA-A00 S/N: 2602J09017.

Useful Life:  
10 years

Remaining Life:  
0 years



Best Case: \$ 60,000

Worst Case: \$ 75,000

Lower estimate for refurbish project

Higher estimate

Cost Source: Research with Local Vendor/Contractor

---

**Comp #: 305 Air Handlers - Replace****Quantity: (3) Units**

Location: Attic utility room

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Unknown. Repaired or replaced as needed.

Comments: No access to inspect. These are reported to be functional with no service problems at this time. Assumed to be in fair overall condition.

Useful Life:  
20 years

Remaining Life:  
5 years



Best Case: \$ 7,500

Worst Case: \$ 10,500

Cost Source:

**Comp #: 312 Cooling Tower - Replace****Quantity: (1) 85 Ton Recold**

Location: Rear of building

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Original to property

Comments: Unit exhibits heavier rust and wear at this time. Leaves reportedly get into the unit and cause minor problems on occasion. No reports of significant service related issues. In fair overall condition. Model: JT-3185 S/N: 00815.

Useful Life:

20 years

Remaining Life:

5 years



Best Case: \$ 43,000

Worst Case: \$ 68,000

Lower estimate for replacement, installed

Higher estimate

Cost Source: Estimate Provided by Client

---

**Comp #: 330 Backup Lighting System - Replace****Quantity: (1) System**

Location: Lower level utility room

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Original to property

Comments: System not tested during inspection. Best to inspect and repair as needed as an operating expense. Funding has been provided for eventual replacement.

Useful Life:

20 years

Remaining Life:

5 years



Best Case: \$ 10,000

Worst Case: \$ 15,000

Lower estimate for replacement

Higher estimate

Cost Source: Research with local vendor

---

**Comp #: 801 HVAC Boiler - Replace****Quantity: (1) Raypak, 1.2MBTU/hr**

Location: Adjacent to cooling tower

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Original to property

Comments: General abrasions build-up and wear detected during inspection. No severe damage or abuse noted. No reports of service related issues. In fair condition.

Useful Life:

20 years

Remaining Life:

5 years



Best Case: \$ 16,000

Worst Case: \$ 24,000

Lower estimate to replace, installed

Higher estimate

Cost Source: ARI Cost Database

---

**Comp #: 803 Water Heaters - Replace****Quantity: (3) Heaters**

Location: Utility rooms, each floor

Funded?: No. Relatively low cost. There is no expectation to replace all at once. Best to replace as needed as an operating expense

History:

Comments: Heaters include: (1) Lochinvar 30 Ga. In library (1) Rheem in community room and (1) Lochinvar 40 Ga. in main city hall area.

Useful Life:

0 years

Remaining Life:

0 years

No Photo Available

Best Case: \$ 0

Worst Case: \$ 0

Cost Source:

**Comp #: 1801 Elevator - Modernize****Quantity: (1) 3 Stop Elevator**

Location: Center of building

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Original to property

Comments: We are not licensed to inspect these systems. Not tested during inspection but found to be operational. Anticipate the need to modernize a hydraulic elevator every 20-30 years. Modernization consists primarily of replacing the controller door operator and push-button fixtures.

Useful Life:  
25 years

Remaining Life:  
10 years



Best Case: \$ 65,000

Worst Case: \$ 80,000

Lower estimate for modernization project

Higher estimate

Cost Source: ARI Cost Database

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**Comp #: 1802 Elevator Cab - Remodel****Quantity: (1) Cab**

Location: Center of property, elevator interior

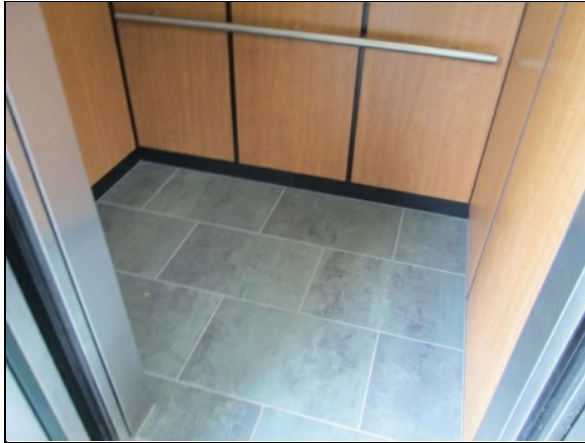
Funded?: Yes. Meets National Reserve Study Standards four-part test

History: New in approx 2011

Comments: Consists of tile floor and wood panels. Minor deterioration observed but no significant aging noted. In fair condition.

Useful Life:  
15 years

Remaining Life:  
7 years



Best Case: \$ 8,000

Worst Case: \$ 12,000

Lower estimate for remodel project

Higher estimate

Cost Source: ARI Cost Database

---



**Comp #: 1803 Fire Alarm Panels - Replace**

**Quantity: (2) Simplex**

Location: Lower level utility room

Funded?: Yes. Meets National Reserve Study Standards four-part test

History: Original to property

Comments: We are not licensed to inspect these systems. Fire alarm systems should be inspected and maintained on a regular basis by licensed professionals as an Operating expense. Best to fund for the eventual replacement of the panels. Panels include: (1) Model 4020 and (1) Model 4010.

Useful Life:  
20 years

Remaining Life:  
5 years



Best Case: \$ 22,500

Worst Case: \$ 35,000

Lower estimate to replace main panel

Higher estimate

Cost Source: ARI Cost Database