



ASSOCIATION RESERVES™

Planning For The Inevitable™

SAMPLE
Reserve Study

UPDATE - With Site Visit

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.

Regardless 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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[YOUR PROPERTY NAME]

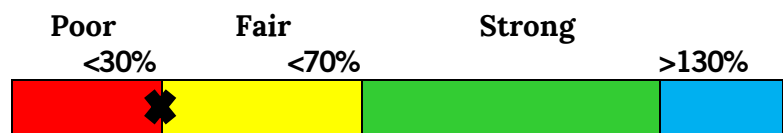
Report #: 17918-5

[Anywhere in the world]

of Units: 120

Level of Service: **Update- With Site Visit (WSV)****January 1, 2019 through December 31, 2019****Findings & Recommendations****as of January 1, 2019**

Starting Reserve Balance	\$484,307
Fully Funded Reserve Balance	\$1,614,358
Average Reserve Deficit (Surplus) per Unit.....	\$9,417
%-Funded	30.0%
Recommended 2019 Monthly "Full Funding" Reserve Contribution.....	\$18,130
Recommended 2019 "Special Assessment" for Reserves	\$0
Most recent Reserve Contribution Rate	\$12,000

Reserve Fund Strength (%-Funded)**Risk of Special Assessment**

----- **High** **Medium** **Low**

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

This is an Update "With-Site-Visit" Reserve Study, based on a prior Reserve Study prepared by Association Reserves for your 2016 Fiscal Year. We performed the site inspection on 10/16/2018.

This Reserve Study was prepared by a credentialed Reserve Specialist (RS).

Because your Reserve Fund is above the 0-30% Funded range at 30.0 % Funded, this represents a fair Reserve position. Associations in this range have a High risk of Reserve cash-flow problems (such as special assessments and/or deferred maintenance) in the near future.

Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to increase your Reserve contributions to ensure sufficient funds will be available for the significant expenses anticipated in the next six years, ensuring all owners pay their responsible fair share of ongoing deterioration, preventing a future special assessment.

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

#	Component	Useful Life UL (years)	Remaining Useful Life RUL (years)	Current Average Cost (\$)
Building Exterior				
110	Balcony Decks - Repair/Resurface	5	1	\$53,150
320	Pole Lights - Replace	25	2	\$30,000
324	Wall Lights (security) - Replace	20	5	\$5,250
503	Iron Fence/Rail - 50% Replace	15	5	\$13,250
505	Balcony Railings - Replace	25	20	\$40,800
700	Entry Metal Gates - Replace	30	5	\$28,750
701	Lobby Entry Doors - Replace	40	4	\$22,500
702	Exterior Access Doors - Replace	25	21	\$8,500
1107	Iron Railing/Gates - Repaint	5	0	\$3,100
1115	Exterior Stucco - Repaint	10	2	\$202,800
1120	Tile Facade - Replace	40	2	\$98,750
1301	Flat Roof - Recoat	10	3	\$255,500
1302	Flat Roof - Repair	10	7	\$80,000
1311	Skylight - Replace	20	19	\$5,000
1808	Trees - Trim	3	1	\$2,825
Building Interior				
326	Emergency/Exit Signs - Replace	15	7	\$28,000
403	Mailboxes - Replace	20	5	\$15,000
601	Carpet (hallways) Replace	10	4	\$119,000
707	Trash Chute Doors - Replace	30	4	\$12,000
910	Recreation Room - Refurbish	10	4	\$22,000
911	Lobby - Remodel	20	16	\$38,000
1110	Interior Surfaces - Repaint	10	4	\$73,500
Mechanical & Systems				
300	Electrical - Repair	10	0	\$37,500
305	Surveillance System - Replace	8	6	\$31,500
703	Intercom - Replace	12	0	\$10,500
705	Gate Operator - Replace	15	0	\$12,000
801	Boiler - Replace	20	15	\$115,000
804	Boiler Tank - Replace	10	5	\$26,400
1801	Elevator - Modernize	30	5	\$345,000
1802	Elevator Cab - Remodel	15	10	\$32,000
1803	Fire Alarm System - Modernize	25	2	\$140,000
1811	Plumbing - Repair	30	3	\$270,000

Garage				
325	Garage Ceiling Lights - Replace	30	4	\$48,000
1118	Parking Spaces - Restripe	15	0	\$4,250
Pool Area				
1202	Pool - Resurface/Retile	10	0	\$11,000
1207	Pool Filter - Replace	12	7	\$1,250
1208	Pool Heater - Replace	10	5	\$3,875
1209	Chemical Feeder - Replace	10	1	\$1,800
38	Total Funded Components			

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

Introduction



A Reserve Study is the art and science of anticipating, and preparing for, an association's major common area 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 Reserve Study is your Reserve Component List (what you are reserving for). This is because the Reserve Component List defines the *scope and schedule* of all your anticipated upcoming Reserve projects. Based on that List and your starting balance, we calculate the association's Reserve Fund Strength (reported in terms of "Percent Funded"). Then we compute a Reserve Funding Plan to provide for the Reserve needs of the association. These form the three results of your Reserve Study.



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

Methodology



For this [Update With-Site-Visit Reserve Study](#), we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association

precedents. We performed an on-site inspection to evaluate your common areas, updating and adjusting your Reserve Component List as appropriate.

Which Physical Assets are Funded by Reserves?

There is a national-standard four-part test to determine which expenses should appear in your Reserve Component List. First, it must be a common area 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 association's total budget). This limits Reserve



RESERVE COMPONENT "FOUR-PART TEST"

Components to major, predictable expenses. 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) Association Reserves database of experience
- 3) Client 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 client cost history, or current proposals
- 2) Comparison to Association Reserves database of work done at similar associations
- 3) Vendor Recommendations
- 4) Reliable National Industry cost estimating guidebooks

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



Each year, the *value of deterioration* at the association 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 assessments and deferred maintenance when the Percent Funded is *weak*, below 30%. Approximately 30% of all associations 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 assessment).

Measuring your Reserves by Percent Funded tells how well prepared your association is for upcoming Reserve expenses. New buyers should be very aware of this important disclosure!

How much should we contribute?



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 association's Reserve expenses over the years. And finally, we develop a plan that is fiscally responsible and safe for Boardmembers to recommend to their association. Remember, it is the Board's job to provide for the ongoing care of the common areas. Boardmembers invite liability exposure when Reserve contributions are inadequate to offset ongoing common area deterioration.

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 70 - 130% range *enjoy a low risk of special assessments or deferred maintenance.*



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 assessments & 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 10/16/2018, we started with a brief meeting with Manager Becca Adkinson, and then started the site inspection beginning with the mechanical components. We visually inspected all areas of the building (top to bottom), and were able to see all significant areas. While this was a With Site Visit update, we re-measured the hallway carpet and walls.

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 association 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 future years of high projected Reserve expenses.

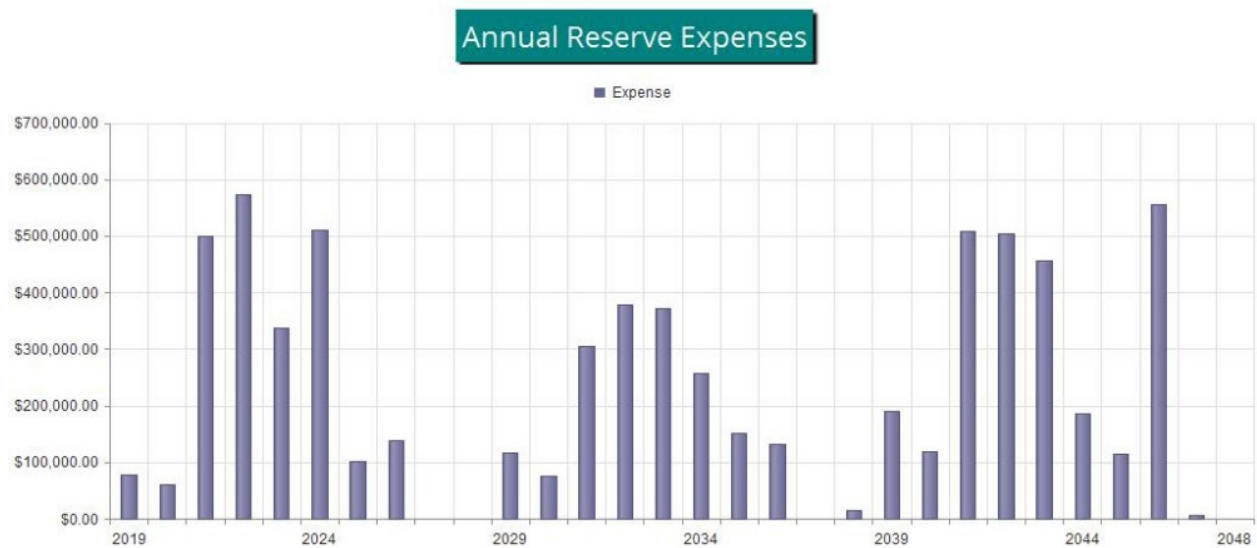


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$484,307 as-of the start of your Fiscal Year on 1/1/2019. This is based on your actual balance on 9/30/2018 of \$704,250 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 \$1,614,358. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 30.0 % Funded. Across the country approximately 13% of associations that are between 40%-50% Funded experience special assessments or deferred maintenance due to insufficient Reserves to accomplish your projects in a timely manner.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$18,130 per month this Fiscal Year. 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.

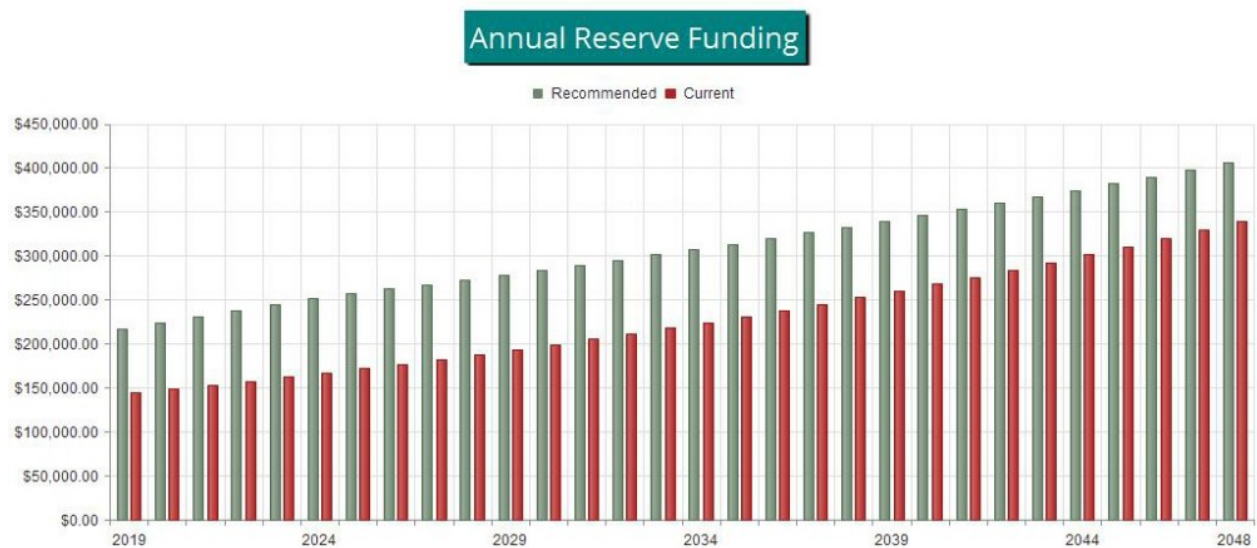


Figure 2

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. Note how increased contributions will be required in order to avoid completely running out Reserves in approximately the next 5 years.

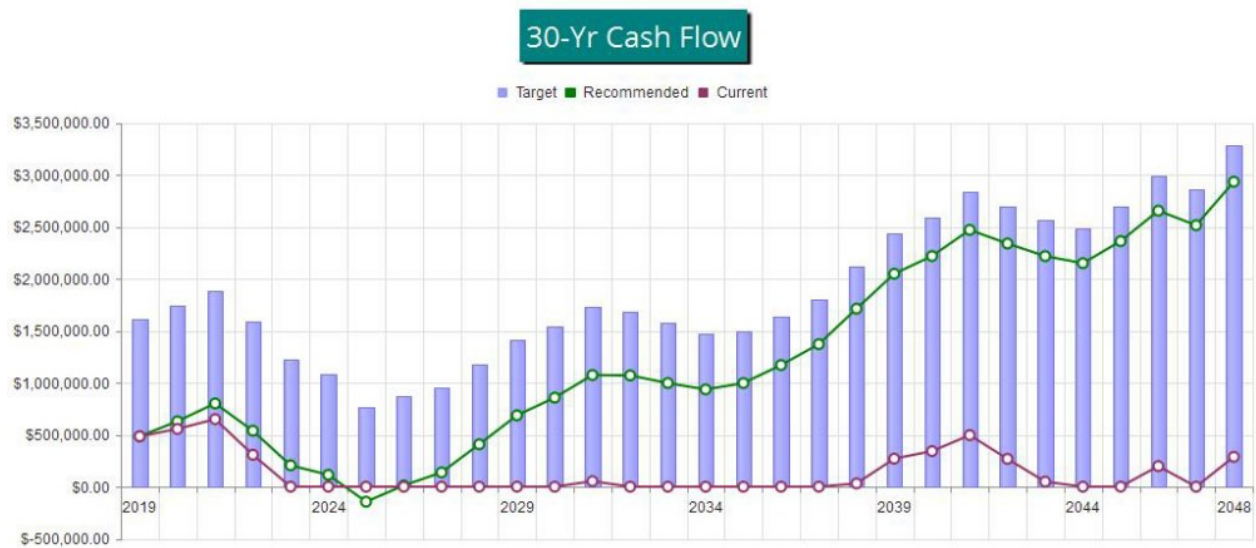


Figure 3

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, but quickly becomes completely depleted at your current Reserve contribution rate.

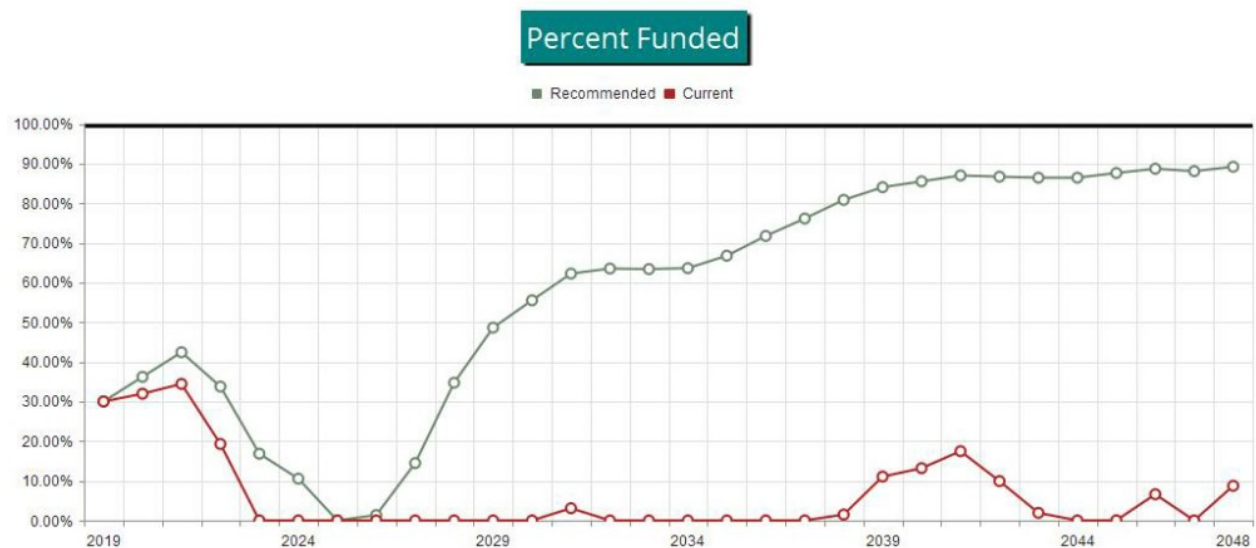


Figure 4

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 association 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 association, 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 assessment 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

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# Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate		
				Best Case	Worst Case	
Building Exterior						
110 Balcony Decks - Repair/Resurface	(85) Balconies	5	1	\$42,500	\$63,800	
320 Pole Lights - Replace	(22) Assorted Fixtures	25	2	\$25,000	\$35,000	
324 Wall Lights (security) - Replace	Approx (15) Fixtures	20	5	\$4,500	\$6,000	
503 Iron Fence/Rail - 50% Replace	Approx 330 LF	15	5	\$11,600	\$14,900	
505 Balcony Railings - Replace	Approx 1700 LF	25	20	\$37,400	\$44,200	
700 Entry Metal Gates - Replace	(10) Assorted Gates	30	5	\$25,000	\$32,500	
701 Lobby Entry Doors - Replace	(4) Glass-Metal Doors	40	4	\$17,500	\$27,500	
702 Exterior Access Doors - Replace	(10) Metal Doors	25	21	\$7,500	\$9,500	
1107 Iron Railing/Gates - Repaint	Approx 330 LF	5	0	\$2,200	\$4,000	
1115 Exterior Stucco - Repaint	Approx 82,000 GSF	10	2	\$195,600	\$210,000	
1120 Tile Facade - Replace	Approx 80,000 GSF	40	2	\$87,500	\$110,000	
1301 Flat Roof - Recoat	Approx 112,500 GSF	10	3	\$230,000	\$281,000	
1302 Flat Roof - Repair	Approx 112,500 GSF	10	7	\$70,000	\$90,000	
1311 Skylight - Replace	(4) Skylights	20	19	\$4,000	\$6,000	
1808 Trees - Trim	Approx (8) trees	3	1	\$2,400	\$3,250	
Building Interior						
326 Emergency/Exit Signs - Replace	Approx (80) Fixtures	15	7	\$24,000	\$32,000	
403 Mailboxes - Replace	(124) Boxes	20	5	\$12,000	\$18,000	
601 Carpet (hallways) Replace	Approx 2500 GSY	10	4	\$100,000	\$138,000	
707 Trash Chute Doors - Replace	(12) Doors	30	4	\$9,600	\$14,400	
910 Recreation Room - Refurbish	(1) 20'x30' Room	10	4	\$18,000	\$26,000	
911 Lobby - Remodel	(2) 11'x23' Rooms	20	16	\$32,000	\$44,000	
1110 Interior Surfaces - Repaint	Approx 74000 GSF	10	4	\$65,000	\$82,000	
Mechanical & Systems						
300 Electrical - Repair	Extensive Electrical	10	0	\$30,000	\$45,000	
305 Surveillance System - Replace	Approx (40) Cameras	8	6	\$28,000	\$35,000	
703 Intercom - Replace	(2) Systems	12	0	\$8,500	\$12,500	
705 Gate Operator - Replace	(4) Elite Slider SL-3000	15	0	\$10,000	\$14,000	
801 Boiler - Replace	(8) Raypak 199K BTUs	20	15	\$90,000	\$140,000	
804 Boiler Tank - Replace	(8) American 119 Gal	10	5	\$24,000	\$28,800	
1801 Elevator - Modernize	(4) 4-Stop Hydraulic	30	5	\$320,000	\$370,000	
1802 Elevator Cab - Remodel	(4) Passenger Cab	15	10	\$24,000	\$40,000	
1803 Fire Alarm System - Modernize	(1) Firelite System	25	2	\$120,000	\$160,000	
1811 Plumbing - Repair	(120) Units	30	3	\$240,000	\$300,000	
Garage						
325 Garage Ceiling Lights - Replace	Approx (85) Lights	30	4	\$42,500	\$53,500	
1118 Parking Spaces - Restripe	(185) Spaces	15	0	\$3,700	\$4,800	
Pool Area						
1202 Pool - Resurface/Retile	(1) Approx 12 X 27	10	0	\$9,000	\$13,000	
1207 Pool Filter - Replace	(1) Pentair Filter	12	7	\$1,000	\$1,500	
1208 Pool Heater - Replace	(1) Raypak 275,000 BTU/hr	10	5	\$3,250	\$4,500	
1209 Chemical Feeder - Replace	(1) Rola-Chem	10	1	\$1,600	\$2,000	
38 Total Funded Components						

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Building Exterior								
110	Balcony Decks - Repair/Resurface	\$53,150	X	4	/	5	=	\$42,520
320	Pole Lights - Replace	\$30,000	X	23	/	25	=	\$27,600
324	Wall Lights (security) - Replace	\$5,250	X	15	/	20	=	\$3,938
503	Iron Fence/Rail - 50% Replace	\$13,250	X	10	/	15	=	\$8,833
505	Balcony Railings - Replace	\$40,800	X	5	/	25	=	\$8,160
700	Entry Metal Gates - Replace	\$28,750	X	25	/	30	=	\$23,958
701	Lobby Entry Doors - Replace	\$22,500	X	36	/	40	=	\$20,250
702	Exterior Access Doors - Replace	\$8,500	X	4	/	25	=	\$1,360
1107	Iron Railing/Gates - Repaint	\$3,100	X	5	/	5	=	\$3,100
1115	Exterior Stucco - Repaint	\$202,800	X	8	/	10	=	\$162,240
1120	Tile Facade - Replace	\$98,750	X	38	/	40	=	\$93,813
1301	Flat Roof - Recoat	\$255,500	X	7	/	10	=	\$178,850
1302	Flat Roof - Repair	\$80,000	X	3	/	10	=	\$24,000
1311	Skylight - Replace	\$5,000	X	1	/	20	=	\$250
1808	Trees - Trim	\$2,825	X	2	/	3	=	\$1,883
Building Interior								
326	Emergency/Exit Signs - Replace	\$28,000	X	8	/	15	=	\$14,933
403	Mailboxes - Replace	\$15,000	X	15	/	20	=	\$11,250
601	Carpet (hallways) Replace	\$119,000	X	6	/	10	=	\$71,400
707	Trash Chute Doors - Replace	\$12,000	X	26	/	30	=	\$10,400
910	Recreation Room - Refurbish	\$22,000	X	6	/	10	=	\$13,200
911	Lobby - Remodel	\$38,000	X	4	/	20	=	\$7,600
1110	Interior Surfaces - Repaint	\$73,500	X	6	/	10	=	\$44,100
Mechanical & Systems								
300	Electrical - Repair	\$37,500	X	10	/	10	=	\$37,500
305	Surveillance System - Replace	\$31,500	X	2	/	8	=	\$7,875
703	Intercom - Replace	\$10,500	X	12	/	12	=	\$10,500
705	Gate Operator - Replace	\$12,000	X	15	/	15	=	\$12,000
801	Boiler - Replace	\$115,000	X	5	/	20	=	\$28,750
804	Boiler Tank - Replace	\$26,400	X	5	/	10	=	\$13,200
1801	Elevator - Modernize	\$345,000	X	25	/	30	=	\$287,500
1802	Elevator Cab - Remodel	\$32,000	X	5	/	15	=	\$10,667
1803	Fire Alarm System - Modernize	\$140,000	X	23	/	25	=	\$128,800
1811	Plumbing - Repair	\$270,000	X	27	/	30	=	\$243,000
Garage								
325	Garage Ceiling Lights - Replace	\$48,000	X	26	/	30	=	\$41,600
1118	Parking Spaces - Restripe	\$4,250	X	15	/	15	=	\$4,250
Pool Area								
1202	Pool - Resurface/Retile	\$11,000	X	10	/	10	=	\$11,000
1207	Pool Filter - Replace	\$1,250	X	5	/	12	=	\$521
1208	Pool Heater - Replace	\$3,875	X	5	/	10	=	\$1,938
1209	Chemical Feeder - Replace	\$1,800	X	9	/	10	=	\$1,620
								\$1,614,358

Component Significance

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#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Building Exterior					
110	Balcony Decks - Repair/Resurface	5	\$53,150	\$10,630	7.06 %
320	Pole Lights - Replace	25	\$30,000	\$1,200	0.80 %
324	Wall Lights (security) - Replace	20	\$5,250	\$263	0.17 %
503	Iron Fence/Rail - 50% Replace	15	\$13,250	\$883	0.59 %
505	Balcony Railings - Replace	25	\$40,800	\$1,632	1.08 %
700	Entry Metal Gates - Replace	30	\$28,750	\$958	0.64 %
701	Lobby Entry Doors - Replace	40	\$22,500	\$563	0.37 %
702	Exterior Access Doors - Replace	25	\$8,500	\$340	0.23 %
1107	Iron Railing/Gates - Repaint	5	\$3,100	\$620	0.41 %
1115	Exterior Stucco - Repaint	10	\$202,800	\$20,280	13.47 %
1120	Tile Facade - Replace	40	\$98,750	\$2,469	1.64 %
1301	Flat Roof - Recoat	10	\$255,500	\$25,550	16.97 %
1302	Flat Roof - Repair	10	\$80,000	\$8,000	5.31 %
1311	Skylight - Replace	20	\$5,000	\$250	0.17 %
1808	Trees - Trim	3	\$2,825	\$942	0.63 %
Building Interior					
326	Emergency/Exit Signs - Replace	15	\$28,000	\$1,867	1.24 %
403	Mailboxes - Replace	20	\$15,000	\$750	0.50 %
601	Carpet (hallways) Replace	10	\$119,000	\$11,900	7.90 %
707	Trash Chute Doors - Replace	30	\$12,000	\$400	0.27 %
910	Recreation Room - Refurbish	10	\$22,000	\$2,200	1.46 %
911	Lobby - Remodel	20	\$38,000	\$1,900	1.26 %
1110	Interior Surfaces - Repaint	10	\$73,500	\$7,350	4.88 %
Mechanical & Systems					
300	Electrical - Repair	10	\$37,500	\$3,750	2.49 %
305	Surveillance System - Replace	8	\$31,500	\$3,938	2.61 %
703	Intercom - Replace	12	\$10,500	\$875	0.58 %
705	Gate Operator - Replace	15	\$12,000	\$800	0.53 %
801	Boiler - Replace	20	\$115,000	\$5,750	3.82 %
804	Boiler Tank - Replace	10	\$26,400	\$2,640	1.75 %
1801	Elevator - Modernize	30	\$345,000	\$11,500	7.64 %
1802	Elevator Cab - Remodel	15	\$32,000	\$2,133	1.42 %
1803	Fire Alarm System - Modernize	25	\$140,000	\$5,600	3.72 %
1811	Plumbing - Repair	30	\$270,000	\$9,000	5.98 %
Garage					
325	Garage Ceiling Lights - Replace	30	\$48,000	\$1,600	1.06 %
1118	Parking Spaces - Restripe	15	\$4,250	\$283	0.19 %
Pool Area					
1202	Pool - Resurface/Retile	10	\$11,000	\$1,100	0.73 %
1207	Pool Filter - Replace	12	\$1,250	\$104	0.07 %
1208	Pool Heater - Replace	10	\$3,875	\$388	0.26 %
1209	Chemical Feeder - Replace	10	\$1,800	\$180	0.12 %
38	Total Funded Components			\$150,587	100.00 %

30-Year Reserve Plan Summary

17918-5
WSV

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 Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	Reserve Contribs.	Loan or Special Assmts	Interest Income	Reserve Expenses
2019	\$484,307	\$1,614,358	30.0 %	High	\$217,560	\$0	\$5,565	\$78,350
2020	\$629,082	\$1,737,193	36.2 %	Medium	\$224,087	\$0	\$7,146	\$59,508
2021	\$800,807	\$1,887,772	42.4 %	Medium	\$230,809	\$0	\$6,691	\$500,267
2022	\$538,040	\$1,593,680	33.8 %	Medium	\$237,734	\$0	\$3,715	\$574,228
2023	\$205,261	\$1,219,522	16.8 %	High	\$244,866	\$0	\$1,597	\$337,456
2024	\$114,267	\$1,083,100	10.6 %	High	\$252,212	\$0	\$0	\$510,805
2025	(\$144,326)	\$769,272	0.0 %	High	\$257,256	\$0	\$0	\$101,077
2026	\$11,853	\$873,443	1.4 %	High	\$262,401	\$0	\$745	\$137,838
2027	\$137,161	\$948,432	14.5 %	High	\$267,649	\$0	\$2,722	\$0
2028	\$407,532	\$1,173,366	34.7 %	Medium	\$273,002	\$0	\$5,465	\$0
2029	\$686,000	\$1,410,943	48.6 %	Medium	\$278,462	\$0	\$7,707	\$116,148
2030	\$856,021	\$1,542,086	55.5 %	Medium	\$284,031	\$0	\$9,644	\$76,064
2031	\$1,073,632	\$1,724,704	62.3 %	Medium	\$289,712	\$0	\$10,713	\$304,115
2032	\$1,069,943	\$1,684,348	63.5 %	Medium	\$295,506	\$0	\$10,327	\$379,359
2033	\$996,418	\$1,571,914	63.4 %	Medium	\$301,416	\$0	\$9,655	\$372,097
2034	\$935,392	\$1,470,421	63.6 %	Medium	\$307,445	\$0	\$9,653	\$256,480
2035	\$996,009	\$1,492,006	66.8 %	Medium	\$313,594	\$0	\$10,824	\$150,802
2036	\$1,169,624	\$1,630,336	71.7 %	Low	\$319,865	\$0	\$12,692	\$132,228
2037	\$1,369,954	\$1,799,415	76.1 %	Low	\$326,263	\$0	\$15,401	\$0
2038	\$1,711,618	\$2,117,452	80.8 %	Low	\$332,788	\$0	\$18,787	\$15,913
2039	\$2,047,279	\$2,436,561	84.0 %	Low	\$339,444	\$0	\$21,313	\$190,816
2040	\$2,217,221	\$2,593,254	85.5 %	Low	\$346,233	\$0	\$23,420	\$118,036
2041	\$2,468,838	\$2,838,014	87.0 %	Low	\$353,157	\$0	\$24,024	\$508,007
2042	\$2,338,012	\$2,697,103	86.7 %	Low	\$360,220	\$0	\$22,764	\$504,251
2043	\$2,216,745	\$2,564,749	86.4 %	Low	\$367,425	\$0	\$21,817	\$457,379
2044	\$2,148,609	\$2,485,886	86.4 %	Low	\$374,773	\$0	\$22,537	\$185,195
2045	\$2,360,725	\$2,694,466	87.6 %	Low	\$382,269	\$0	\$25,060	\$114,623
2046	\$2,653,431	\$2,991,734	88.7 %	Low	\$389,914	\$0	\$25,825	\$555,322
2047	\$2,513,848	\$2,854,036	88.1 %	Low	\$397,712	\$0	\$27,219	\$6,463
2048	\$2,932,316	\$3,287,867	89.2 %	Low	\$405,667	\$0	\$31,496	\$0

30-Year Income/Expense Detail

17918-5
WSV

Fiscal Year	2019	2020	2021	2022	2023
Starting Reserve Balance	\$484,307	\$629,082	\$800,807	\$538,040	\$205,261
Annual Reserve Contribution	\$217,560	\$224,087	\$230,809	\$237,734	\$244,866
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$5,565	\$7,146	\$6,691	\$3,715	\$1,597
Total Income	\$707,432	\$860,315	\$1,038,307	\$779,489	\$451,723
# Component					
Building Exterior					
110 Balcony Decks - Repair/Resurface	\$0	\$54,745	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$31,827	\$0	\$0
324 Wall Lights (security) - Replace	\$0	\$0	\$0	\$0	\$0
503 Iron Fence/Rail - 50% Replace	\$0	\$0	\$0	\$0	\$0
505 Balcony Railings - Replace	\$0	\$0	\$0	\$0	\$0
700 Entry Metal Gates - Replace	\$0	\$0	\$0	\$0	\$0
701 Lobby Entry Doors - Replace	\$0	\$0	\$0	\$0	\$25,324
702 Exterior Access Doors - Replace	\$0	\$0	\$0	\$0	\$0
1107 Iron Railing/Gates - Repaint	\$3,100	\$0	\$0	\$0	\$0
1115 Exterior Stucco - Repaint	\$0	\$0	\$215,151	\$0	\$0
1120 Tile Facade - Replace	\$0	\$0	\$104,764	\$0	\$0
1301 Flat Roof - Recoat	\$0	\$0	\$0	\$279,192	\$0
1302 Flat Roof - Repair	\$0	\$0	\$0	\$0	\$0
1311 Skylight - Replace	\$0	\$0	\$0	\$0	\$0
1808 Trees - Trim	\$0	\$2,910	\$0	\$0	\$3,180
Building Interior					
326 Emergency/Exit Signs - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
601 Carpet (hallways) Replace	\$0	\$0	\$0	\$0	\$133,936
707 Trash Chute Doors - Replace	\$0	\$0	\$0	\$0	\$13,506
910 Recreation Room - Refurbish	\$0	\$0	\$0	\$0	\$24,761
911 Lobby - Remodel	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$82,725
Mechanical & Systems					
300 Electrical - Repair	\$37,500	\$0	\$0	\$0	\$0
305 Surveillance System - Replace	\$0	\$0	\$0	\$0	\$0
703 Intercom - Replace	\$10,500	\$0	\$0	\$0	\$0
705 Gate Operator - Replace	\$12,000	\$0	\$0	\$0	\$0
801 Boiler - Replace	\$0	\$0	\$0	\$0	\$0
804 Boiler Tank - 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 System - Modernize	\$0	\$0	\$148,526	\$0	\$0
1811 Plumbing - Repair	\$0	\$0	\$0	\$295,036	\$0
Garage					
325 Garage Ceiling Lights - Replace	\$0	\$0	\$0	\$0	\$54,024
1118 Parking Spaces - Restripe	\$4,250	\$0	\$0	\$0	\$0
Pool Area					
1202 Pool - Resurface/Retile	\$11,000	\$0	\$0	\$0	\$0
1207 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
1208 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
1209 Chemical Feeder - Replace	\$0	\$1,854	\$0	\$0	\$0
Total Expenses	\$78,350	\$59,508	\$500,267	\$574,228	\$337,456
Ending Reserve Balance	\$629,082	\$800,807	\$538,040	\$205,261	\$114,267

Fiscal Year	2024	2025	2026	2027	2028
Starting Reserve Balance	\$114,267	(\$144,326)	\$11,853	\$137,161	\$407,532
Annual Reserve Contribution	\$252,212	\$257,256	\$262,401	\$267,649	\$273,002
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$745	\$2,722	\$5,465
Total Income	\$366,479	\$112,930	\$274,999	\$407,532	\$686,000
# Component					
Building Exterior					
110 Balcony Decks - Repair/Resurface	\$0	\$63,464	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
324 Wall Lights (security) - Replace	\$6,086	\$0	\$0	\$0	\$0
503 Iron Fence/Rail - 50% Replace	\$15,360	\$0	\$0	\$0	\$0
505 Balcony Railings - Replace	\$0	\$0	\$0	\$0	\$0
700 Entry Metal Gates - Replace	\$33,329	\$0	\$0	\$0	\$0
701 Lobby Entry Doors - Replace	\$0	\$0	\$0	\$0	\$0
702 Exterior Access Doors - Replace	\$0	\$0	\$0	\$0	\$0
1107 Iron Railing/Gates - Repaint	\$3,594	\$0	\$0	\$0	\$0
1115 Exterior Stucco - Repaint	\$0	\$0	\$0	\$0	\$0
1120 Tile Facade - Replace	\$0	\$0	\$0	\$0	\$0
1301 Flat Roof - Recoat	\$0	\$0	\$0	\$0	\$0
1302 Flat Roof - Repair	\$0	\$0	\$98,390	\$0	\$0
1311 Skylight - Replace	\$0	\$0	\$0	\$0	\$0
1808 Trees - Trim	\$0	\$0	\$3,474	\$0	\$0
Building Interior					
326 Emergency/Exit Signs - Replace	\$0	\$0	\$34,436	\$0	\$0
403 Mailboxes - Replace	\$17,389	\$0	\$0	\$0	\$0
601 Carpet (hallways) Replace	\$0	\$0	\$0	\$0	\$0
707 Trash Chute Doors - Replace	\$0	\$0	\$0	\$0	\$0
910 Recreation Room - Refurbish	\$0	\$0	\$0	\$0	\$0
911 Lobby - Remodel	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
Mechanical & Systems					
300 Electrical - Repair	\$0	\$0	\$0	\$0	\$0
305 Surveillance System - Replace	\$0	\$37,613	\$0	\$0	\$0
703 Intercom - Replace	\$0	\$0	\$0	\$0	\$0
705 Gate Operator - Replace	\$0	\$0	\$0	\$0	\$0
801 Boiler - Replace	\$0	\$0	\$0	\$0	\$0
804 Boiler Tank - Replace	\$30,605	\$0	\$0	\$0	\$0
1801 Elevator - Modernize	\$399,950	\$0	\$0	\$0	\$0
1802 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
1803 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
1811 Plumbing - Repair	\$0	\$0	\$0	\$0	\$0
Garage					
325 Garage Ceiling Lights - Replace	\$0	\$0	\$0	\$0	\$0
1118 Parking Spaces - Restripe	\$0	\$0	\$0	\$0	\$0
Pool Area					
1202 Pool - Resurface/Retile	\$0	\$0	\$0	\$0	\$0
1207 Pool Filter - Replace	\$0	\$0	\$1,537	\$0	\$0
1208 Pool Heater - Replace	\$4,492	\$0	\$0	\$0	\$0
1209 Chemical Feeder - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$510,805	\$101,077	\$137,838	\$0	\$0
Ending Reserve Balance	(\$144,326)	\$11,853	\$137,161	\$407,532	\$686,000

Fiscal Year	2029	2030	2031	2032	2033
Starting Reserve Balance	\$686,000	\$856,021	\$1,073,632	\$1,069,943	\$996,418
Annual Reserve Contribution	\$278,462	\$284,031	\$289,712	\$295,506	\$301,416
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$7,707	\$9,644	\$10,713	\$10,327	\$9,655
Total Income	\$972,169	\$1,149,696	\$1,374,058	\$1,375,777	\$1,307,489
# Component					
Building Exterior					
110 Balcony Decks - Repair/Resurface	\$0	\$73,572	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
324 Wall Lights (security) - Replace	\$0	\$0	\$0	\$0	\$0
503 Iron Fence/Rail - 50% Replace	\$0	\$0	\$0	\$0	\$0
505 Balcony Railings - Replace	\$0	\$0	\$0	\$0	\$0
700 Entry Metal Gates - Replace	\$0	\$0	\$0	\$0	\$0
701 Lobby Entry Doors - Replace	\$0	\$0	\$0	\$0	\$0
702 Exterior Access Doors - Replace	\$0	\$0	\$0	\$0	\$0
1107 Iron Railing/Gates - Repaint	\$4,166	\$0	\$0	\$0	\$0
1115 Exterior Stucco - Repaint	\$0	\$0	\$289,144	\$0	\$0
1120 Tile Facade - Replace	\$0	\$0	\$0	\$0	\$0
1301 Flat Roof - Recoat	\$0	\$0	\$0	\$375,210	\$0
1302 Flat Roof - Repair	\$0	\$0	\$0	\$0	\$0
1311 Skylight - Replace	\$0	\$0	\$0	\$0	\$0
1808 Trees - Trim	\$3,797	\$0	\$0	\$4,149	\$0
Building Interior					
326 Emergency/Exit Signs - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
601 Carpet (hallways) Replace	\$0	\$0	\$0	\$0	\$179,998
707 Trash Chute Doors - Replace	\$0	\$0	\$0	\$0	\$0
910 Recreation Room - Refurbish	\$0	\$0	\$0	\$0	\$33,277
911 Lobby - Remodel	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$111,175
Mechanical & Systems					
300 Electrical - Repair	\$50,397	\$0	\$0	\$0	\$0
305 Surveillance System - Replace	\$0	\$0	\$0	\$0	\$47,647
703 Intercom - Replace	\$0	\$0	\$14,970	\$0	\$0
705 Gate Operator - Replace	\$0	\$0	\$0	\$0	\$0
801 Boiler - Replace	\$0	\$0	\$0	\$0	\$0
804 Boiler Tank - Replace	\$0	\$0	\$0	\$0	\$0
1801 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
1802 Elevator Cab - Remodel	\$43,005	\$0	\$0	\$0	\$0
1803 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
1811 Plumbing - Repair	\$0	\$0	\$0	\$0	\$0
Garage					
325 Garage Ceiling Lights - Replace	\$0	\$0	\$0	\$0	\$0
1118 Parking Spaces - Restripe	\$0	\$0	\$0	\$0	\$0
Pool Area					
1202 Pool - Resurface/Retile	\$14,783	\$0	\$0	\$0	\$0
1207 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
1208 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
1209 Chemical Feeder - Replace	\$0	\$2,492	\$0	\$0	\$0
Total Expenses	\$116,148	\$76,064	\$304,115	\$379,359	\$372,097
Ending Reserve Balance	\$856,021	\$1,073,632	\$1,069,943	\$996,418	\$935,392

Fiscal Year	2034	2035	2036	2037	2038
Starting Reserve Balance	\$935,392	\$996,009	\$1,169,624	\$1,369,954	\$1,711,618
Annual Reserve Contribution	\$307,445	\$313,594	\$319,865	\$326,263	\$332,788
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$9,653	\$10,824	\$12,692	\$15,401	\$18,787
Total Income	\$1,252,489	\$1,320,426	\$1,502,181	\$1,711,618	\$2,063,192
# Component					
Building Exterior					
110 Balcony Decks - Repair/Resurface	\$0	\$85,290	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
324 Wall Lights (security) - Replace	\$0	\$0	\$0	\$0	\$0
503 Iron Fence/Rail - 50% Replace	\$0	\$0	\$0	\$0	\$0
505 Balcony Railings - Replace	\$0	\$0	\$0	\$0	\$0
700 Entry Metal Gates - Replace	\$0	\$0	\$0	\$0	\$0
701 Lobby Entry Doors - Replace	\$0	\$0	\$0	\$0	\$0
702 Exterior Access Doors - Replace	\$0	\$0	\$0	\$0	\$0
1107 Iron Railing/Gates - Repaint	\$4,830	\$0	\$0	\$0	\$0
1115 Exterior Stucco - Repaint	\$0	\$0	\$0	\$0	\$0
1120 Tile Facade - Replace	\$0	\$0	\$0	\$0	\$0
1301 Flat Roof - Recoat	\$0	\$0	\$0	\$0	\$0
1302 Flat Roof - Repair	\$0	\$0	\$132,228	\$0	\$0
1311 Skylight - Replace	\$0	\$0	\$0	\$0	\$8,768
1808 Trees - Trim	\$0	\$4,533	\$0	\$0	\$4,954
Building Interior					
326 Emergency/Exit Signs - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
601 Carpet (hallways) Replace	\$0	\$0	\$0	\$0	\$0
707 Trash Chute Doors - Replace	\$0	\$0	\$0	\$0	\$0
910 Recreation Room - Refurbish	\$0	\$0	\$0	\$0	\$0
911 Lobby - Remodel	\$0	\$60,979	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
Mechanical & Systems					
300 Electrical - Repair	\$0	\$0	\$0	\$0	\$0
305 Surveillance System - Replace	\$0	\$0	\$0	\$0	\$0
703 Intercom - Replace	\$0	\$0	\$0	\$0	\$0
705 Gate Operator - Replace	\$18,696	\$0	\$0	\$0	\$0
801 Boiler - Replace	\$179,166	\$0	\$0	\$0	\$0
804 Boiler Tank - Replace	\$41,130	\$0	\$0	\$0	\$0
1801 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
1802 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
1803 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
1811 Plumbing - Repair	\$0	\$0	\$0	\$0	\$0
Garage					
325 Garage Ceiling Lights - Replace	\$0	\$0	\$0	\$0	\$0
1118 Parking Spaces - Restripe	\$6,621	\$0	\$0	\$0	\$0
Pool Area					
1202 Pool - Resurface/Retile	\$0	\$0	\$0	\$0	\$0
1207 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$2,192
1208 Pool Heater - Replace	\$6,037	\$0	\$0	\$0	\$0
1209 Chemical Feeder - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$256,480	\$150,802	\$132,228	\$0	\$15,913
Ending Reserve Balance	\$996,009	\$1,169,624	\$1,369,954	\$1,711,618	\$2,047,279

Fiscal Year	2039	2040	2041	2042	2043
Starting Reserve Balance	\$2,047,279	\$2,217,221	\$2,468,838	\$2,338,012	\$2,216,745
Annual Reserve Contribution	\$339,444	\$346,233	\$353,157	\$360,220	\$367,425
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$21,313	\$23,420	\$24,024	\$22,764	\$21,817
Total Income	\$2,408,036	\$2,586,873	\$2,846,019	\$2,720,997	\$2,605,988
# Component					
Building Exterior					
110 Balcony Decks - Repair/Resurface	\$0	\$98,875	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
324 Wall Lights (security) - Replace	\$0	\$0	\$0	\$0	\$0
503 Iron Fence/Rail - 50% Replace	\$23,931	\$0	\$0	\$0	\$0
505 Balcony Railings - Replace	\$73,689	\$0	\$0	\$0	\$0
700 Entry Metal Gates - Replace	\$0	\$0	\$0	\$0	\$0
701 Lobby Entry Doors - Replace	\$0	\$0	\$0	\$0	\$0
702 Exterior Access Doors - Replace	\$0	\$15,813	\$0	\$0	\$0
1107 Iron Railing/Gates - Repaint	\$5,599	\$0	\$0	\$0	\$0
1115 Exterior Stucco - Repaint	\$0	\$0	\$388,586	\$0	\$0
1120 Tile Facade - Replace	\$0	\$0	\$0	\$0	\$0
1301 Flat Roof - Recoat	\$0	\$0	\$0	\$504,251	\$0
1302 Flat Roof - Repair	\$0	\$0	\$0	\$0	\$0
1311 Skylight - Replace	\$0	\$0	\$0	\$0	\$0
1808 Trees - Trim	\$0	\$0	\$5,413	\$0	\$0
Building Interior					
326 Emergency/Exit Signs - Replace	\$0	\$0	\$53,651	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
601 Carpet (hallways) Replace	\$0	\$0	\$0	\$0	\$241,902
707 Trash Chute Doors - Replace	\$0	\$0	\$0	\$0	\$0
910 Recreation Room - Refurbish	\$0	\$0	\$0	\$0	\$44,721
911 Lobby - Remodel	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$149,410
Mechanical & Systems					
300 Electrical - Repair	\$67,729	\$0	\$0	\$0	\$0
305 Surveillance System - Replace	\$0	\$0	\$60,357	\$0	\$0
703 Intercom - Replace	\$0	\$0	\$0	\$0	\$21,344
705 Gate Operator - Replace	\$0	\$0	\$0	\$0	\$0
801 Boiler - Replace	\$0	\$0	\$0	\$0	\$0
804 Boiler Tank - 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 System - Modernize	\$0	\$0	\$0	\$0	\$0
1811 Plumbing - Repair	\$0	\$0	\$0	\$0	\$0
Garage					
325 Garage Ceiling Lights - Replace	\$0	\$0	\$0	\$0	\$0
1118 Parking Spaces - Restripe	\$0	\$0	\$0	\$0	\$0
Pool Area					
1202 Pool - Resurface/Retile	\$19,867	\$0	\$0	\$0	\$0
1207 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
1208 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
1209 Chemical Feeder - Replace	\$0	\$3,349	\$0	\$0	\$0
Total Expenses	\$190,816	\$118,036	\$508,007	\$504,251	\$457,379
Ending Reserve Balance	\$2,217,221	\$2,468,838	\$2,338,012	\$2,216,745	\$2,148,609

Fiscal Year	2044	2045	2046	2047	2048
Starting Reserve Balance	\$2,148,609	\$2,360,725	\$2,653,431	\$2,513,848	\$2,932,316
Annual Reserve Contribution	\$374,773	\$382,269	\$389,914	\$397,712	\$405,667
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$22,537	\$25,060	\$25,825	\$27,219	\$31,496
Total Income	\$2,545,919	\$2,768,053	\$3,069,170	\$2,938,780	\$3,369,478
# Component					
Building Exterior					
110 Balcony Decks - Repair/Resurface	\$0	\$114,623	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$66,639	\$0	\$0
324 Wall Lights (security) - Replace	\$10,992	\$0	\$0	\$0	\$0
503 Iron Fence/Rail - 50% Replace	\$0	\$0	\$0	\$0	\$0
505 Balcony Railings - Replace	\$0	\$0	\$0	\$0	\$0
700 Entry Metal Gates - Replace	\$0	\$0	\$0	\$0	\$0
701 Lobby Entry Doors - Replace	\$0	\$0	\$0	\$0	\$0
702 Exterior Access Doors - Replace	\$0	\$0	\$0	\$0	\$0
1107 Iron Railing/Gates - Repaint	\$6,491	\$0	\$0	\$0	\$0
1115 Exterior Stucco - Repaint	\$0	\$0	\$0	\$0	\$0
1120 Tile Facade - Replace	\$0	\$0	\$0	\$0	\$0
1301 Flat Roof - Recoat	\$0	\$0	\$0	\$0	\$0
1302 Flat Roof - Repair	\$0	\$0	\$177,703	\$0	\$0
1311 Skylight - Replace	\$0	\$0	\$0	\$0	\$0
1808 Trees - Trim	\$5,915	\$0	\$0	\$6,463	\$0
Building Interior					
326 Emergency/Exit Signs - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$31,407	\$0	\$0	\$0	\$0
601 Carpet (hallways) Replace	\$0	\$0	\$0	\$0	\$0
707 Trash Chute Doors - Replace	\$0	\$0	\$0	\$0	\$0
910 Recreation Room - Refurbish	\$0	\$0	\$0	\$0	\$0
911 Lobby - Remodel	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
Mechanical & Systems					
300 Electrical - Repair	\$0	\$0	\$0	\$0	\$0
305 Surveillance System - Replace	\$0	\$0	\$0	\$0	\$0
703 Intercom - Replace	\$0	\$0	\$0	\$0	\$0
705 Gate Operator - Replace	\$0	\$0	\$0	\$0	\$0
801 Boiler - Replace	\$0	\$0	\$0	\$0	\$0
804 Boiler Tank - Replace	\$55,276	\$0	\$0	\$0	\$0
1801 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
1802 Elevator Cab - Remodel	\$67,001	\$0	\$0	\$0	\$0
1803 Fire Alarm System - Modernize	\$0	\$0	\$310,980	\$0	\$0
1811 Plumbing - Repair	\$0	\$0	\$0	\$0	\$0
Garage					
325 Garage Ceiling Lights - Replace	\$0	\$0	\$0	\$0	\$0
1118 Parking Spaces - Restripe	\$0	\$0	\$0	\$0	\$0
Pool Area					
1202 Pool - Resurface/Retile	\$0	\$0	\$0	\$0	\$0
1207 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
1208 Pool Heater - Replace	\$8,113	\$0	\$0	\$0	\$0
1209 Chemical Feeder - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$185,195	\$114,623	\$555,322	\$6,463	\$0
Ending Reserve Balance	\$2,360,725	\$2,653,431	\$2,513,848	\$2,932,316	\$3,369,478

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

BTU	British Thermal Unit (a standard unit of energy)
DIA	Diameter
GSF	Gross Square Feet (area). Equivalent to Square Feet
GSY	Gross Square Yards (area). Equivalent to Square Yards
HP	Horsepower
LF	Linear Feet (length)
Effective Age	The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.
Fully Funded Balance (FFB)	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 association total.
Inflation	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.
Interest	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.
Percent Funded	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.
Remaining Useful Life (RUL)	The estimated time, in years, that a common area component can be expected to continue to serve its intended function.
Useful Life (UL)	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.

Building Exterior

Comp #: 110 Balcony Decks - Repair/Resurface

Quantity: (85) Balconies

Location: Exterior surfaces, units above ground level, not on alley side of building

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

History: Accessed & inspected annually. Last repair/resurface was 2015

Comments: No access for inspection. Reportedly the association stays on top of maintenance, doing minor repairs on an annual basis and a major repair and resurface project on this interval. Follow the association's successful history for this component.

Useful Life:
5 years

Remaining Life:
1 years



Best Case: \$ 42,500

Worst Case: \$ 63,800

Lower estimate to repair & resurface, \$500 ea

Higher estimate, \$750 ea

Cost Source: Association Cost History

Comp #: 320 Pole Lights - Replace

Quantity: (22) Assorted Fixtures

Location: Front entry and pool area

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

History: Original to association

Comments: (11) 4 fixture & (11) 1-fixture. Inspected during daylight hours but assumed to be functional. Poles are weathered but are upright and stable. Fixtures are intact. Fair condition. The remaining useful life has been extended based on current conditions.

Useful Life:
25 years

Remaining Life:
2 years



Best Case: \$ 25,000

Worst Case: \$ 35,000

Lower estimate to replace all, similar fixture type

Higher estimate, slight upgrade in material/style

Cost Source: ARI Cost Database

Comp #: 321 Landscape Lights - Replace

Quantity: Extensive # of fixtures

Location: Entry landscape areas, and landscape in pool area

Funded?: No. Too small of a cost, too indeterminate for Reserve designation. Repair or replace as needed as a minor Operational expense.

History: Some new, some old, replaced as needed

Comments: Presumed functional, presumed sufficient quantity. No unsightliness, no broken fixtures noted

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 324 Wall Lights (security) - Replace

Quantity: Approx (15) Fixtures

Location: Scattered areas around perimeter of building.

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

History: Reportedly new in approx 2004

Comments: Inspected during daylight hours but assumed to be functional. Fixtures are intact. No signs of detachment or abuse. Moderate weathering. Fair condition.

Useful Life:
20 years

Remaining Life:
5 years



Best Case: \$ 4,500

Worst Case: \$ 6,000

Lower estimate to replace with similar fixtures,
\$300 ea.

Higher estimate, approx \$400 ea.

Cost Source: ARI Cost Database

Comp #: 503 Iron Fence/Rail - 50% Replace**Quantity: Approx 330 LF**

Location: Pool perimeter and exterior handrail areas

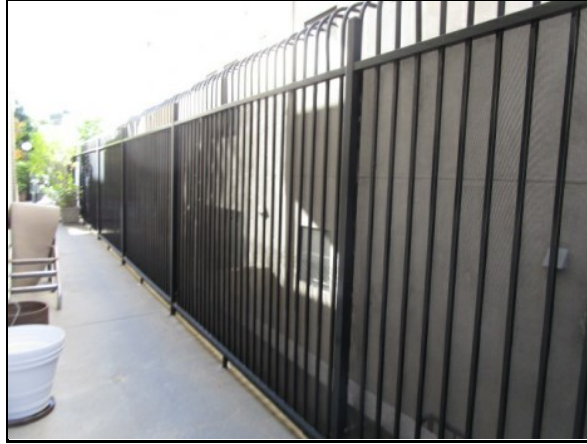
Funded?: Yes. Meets National Reserve Study Standards four-part test.

History: Some areas new in approx 2004

Comments: The ironwork is intact and stable. Regular repainting projects will help extend the fencing's useful life (refer to #1107). This is a long-life asset with no expectation for approx 50% replacement (worn/deteriorated/aged areas) on approximately this interval.

Useful Life:
15 years

Remaining Life:
5 years



Best Case: \$ 11,600

Worst Case: \$ 14,900

Lower estimate to replace approx 50% @
\$70/Linear Ft

Higher estimate to replace approx 50% @
\$90/Linear Ft

Cost Source: ARI Cost Database

Comp #: 505 Balcony Railings - Replace**Quantity: Approx 1700 LF**

Location: Top surface of each balcony

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

History: Replaced with Trex in approx 2014 for \$38,300 by ABC Building Exteriors.

Comments: The balcony wood railings were replaced with composite material (Trex) in 2014. Good current condition, no noted deterioration. This type of railing does not require repainting and is expected to be weather-resistant and have a long useful life.

Useful Life:
25 years

Remaining Life:
20 years



Best Case: \$ 37,400

Worst Case: \$ 44,200

Lower estimate, \$22/Linear Ft

Higher estimate, \$26/Linear Ft

Cost Source: Client Cost History

Comp #: 700 Entry Metal Gates - Replace**Quantity: (10) Assorted Gates**

Location: Various street and alley-side access points to association

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

History: Original to association.

Comments: The metal gates consists of (4) vehicle and (6) pedestrian. The gates are original but are intact and functional, showing some age and general deterioration. Regular repainting projects will help extend their useful life.

Useful Life:
30 yearsRemaining Life:
5 years

Best Case: \$ 25,000

Worst Case: \$ 32,500

Lower estimate for replacement gates,
installedHigher estimate, addnl custom fitting & styling
required

Cost Source: ARI Cost Database

Comp #: 701 Lobby Entry Doors - Replace**Quantity: (4) Glass-Metal Doors**

Location: Two locations, front of building

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

History: Original to the association.

Comments: The lobby entry doors are intact and functional. No signs of damage or abuse. Minor surface wear. Funding for eventual replacement of the doors and adjacent glass panels to maintain an attractive appearance at the entry area.

Useful Life:
40 yearsRemaining Life:
4 years

Best Case: \$ 17,500

Worst Case: \$ 27,500

Lower estimate for replacement doors (and
hdcp) openers

Higher estimate

Cost Source: ARI Cost Estimate

Comp #: 702 Exterior Access Doors - Replace**Quantity: (10) Metal Doors**

Location: Scattered locations, exterior of building

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

History: New in 2015, total cost \$8349.

Comments: The metal doors are relatively new, and are intact and functional. No signs of deterioration to note at this time.

Useful Life:

25 years

Remaining Life:

21 years



Best Case: \$ 7,500

Worst Case: \$ 9,500

Lower estimate, \$750 ea, installed

Higher estimate, \$950 ea

Cost Source: Client Cost History

Comp #: 1107 Iron Railing/Gates - Repaint**Quantity: Approx 330 LF**

Location: Garage entry and pedestrian entry areas

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

History: Unknown

Comments: Surfaces are dry and weathered. 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:

0 years



Best Case: \$ 2,200

Worst Case: \$ 4,000

Lower estimate to prep and paint, \$8/LF

Higher estimate, includes some prep and repairs, \$12/LF

Cost Source: ARI Cost Database

Comp #: 1115 Exterior Stucco - Repaint**Quantity: Approx 82,000 GSF**

Location: Building exterior surfaces (approx 50% of total)

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

History: Last painted approx 2001.

Comments: Stucco is in fair to poor condition depending on location. Stucco has not been painted in many years. Association was contemplating painting in phases, but we recommend doing all at once for a consistent building appearance (front, back, and side areas).

Useful Life:
10 years

Remaining Life:
2 years



Best Case: \$ 195,600

Worst Case: \$ 210,000

Lower estimate to paint, \$1500/unit

Higher estimate, \$1750/unit

Cost Source: ARI Cost Estimate

Comp #: 1120 Tile Facade - Replace**Quantity: Approx 80,000 GSF**

Location: Building exterior surfaces

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

History: Original to association.

Comments: Signs of cracking and chipping. Tiles are aged and unattractive in appearance. No signs of missing tiles. Fair condition overall. Funding for replacement in the near future for aesthetic purposes. Best to do at the same time as stucco repaint project.

Useful Life:
40 years

Remaining Life:
2 years



Best Case: \$ 87,500

Worst Case: \$ 110,000

Lower estimate for major repairs

Higher estimate

Cost Source: ARI Cost Estimate

Comp #: 1301 Flat Roof - Recoat**Quantity: Approx 112,500 GSF**

Location: Rooftop of building

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

History: Last recoated in 2011 (Flat Roof Solutions Inc, \$190,200).

Comments: The building has a "cool roof" membrane. This type of roofing system, if regularly applied, should provide a very extended life for the roof system. No reports of current water intrusion issues. Refer to #1302 for roof repairs."

Useful Life:
10 yearsRemaining Life:
3 years

Best Case: \$ 230,000

Worst Case: \$ 281,000

Lower estimate for recoat project, \$2/Sq Ft

Higher estimate, \$2.50/Sq Ft

Cost Source: Client Cost History, Association Roof Vendor

Comp #: 1302 Flat Roof - Repair**Quantity: Approx 112,500 GSF**

Location: Rooftop of building

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

History: Last recoated in 2011, last repair project in 2015.

Comments: The combination of recoating and a repair project is a good pattern for this roof. Minor repairs and maintenance are being accomplished annually as an Operating expense. Funding is for future major repairs (such as the 2015 project) to help maintain the roofing system's integrity.

Useful Life:
10 yearsRemaining Life:
7 years

Best Case: \$ 70,000

Worst Case: \$ 90,000

Lower estimate for repair project

Higher estimate

Cost Source: Client Cost History

Comp #: 1311 Skylight - Replace**Quantity: (4) Skylights**

Location: Above Lobby area

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

History: New in 2017 (unknown vendor and cost)

Comments: It was reported that these skylights are leaking, even though still relatively new. Note: replaced by vendor at no cost to association shortly after our site inspection.

Useful Life:
20 yearsRemaining Life:
19 years

Best Case: \$ 4,000

Worst Case: \$ 6,000

Lower estimate for replacement skylights,
installed

Higher estimate

Cost Source: Client Cost History

Comp #: 1808 Trees - Trim**Quantity: Approx (8) trees**

Location: Front perimeter of association

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

History: Last trimmed 2017 (XYZ tree care, \$2400).

Comments: Trees are trimmed on a regular basis. Currently not touching building. Generally appearing well shaped and healthy. Anticipate to continue association's pattern of trimming on this regular schedule.

Useful Life:
3 yearsRemaining Life:
1 years

Best Case: \$ 2,400

Worst Case: \$ 3,250

Lower estimate for tree trimming project

Higher estimate,, some additional care
neededCost Source: Client Cost History

Building Interior

Comp #: 326 Emergency/Exit Signs - Replace

Quantity: Approx (80) Fixtures

Location: Hallways, each floor

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

History: Unknown

Comments: The emergency fixtures were not tested during the inspection. Replace batteries as needed as an Operating expense. Fixtures are intact. No signs of damage or abuse.

Useful Life:
15 years

Remaining Life:
7 years



Best Case: \$ 24,000

Worst Case: \$ 32,000

Lower estimate for replacement fixtures, \$300
ea, installed

Higher estimate, \$400 ea, installed

Cost Source: ARI Cost Database

Comp #: 403 Mailboxes - Replace

Quantity: (124) Boxes

Location: Adjacent to lobby area

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

History: Unknown

Comments: The mailboxes are intact. Signs of moderate surface wear and discoloration. No signs of abuse or broken locks.

Useful Life:
20 years

Remaining Life:
5 years

No Photo Available

Best Case: \$ 12,000

Worst Case: \$ 18,000

Lower estimate to replace with similar boxes,
similar style/finish

Higher estimate, addnl custom fitting needed

Cost Source: ARI Cost Database

Comp #: 601 Carpet (hallways) Replace**Quantity: Approx 2500 GSY**

Location: Hallways, each floor

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

History: Reportedly new in 2013

Comments: The carpeting is in fair condition overall. Areas of minor staining. No signs of fraying or significant wear.

Useful Life:

10 years

Remaining Life:

4 years



Best Case: \$ 100,000

Worst Case: \$ 138,000

Lower estimate to replace, \$40/GSY

Higher estimate, \$55/GSY

Cost Source: ARI Cost Database

Comp #: 707 Trash Chute Doors - Replace**Quantity: (12) Doors**

Location: Hallway trash rooms

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

History: Original to association.

Comments: Functional and aging normally. No reported problems. Expect to replace with stainless steel doors in the relatively new future... next time hallways are renovated.

Useful Life:

30 years

Remaining Life:

4 years



Best Case: \$ 9,600

Worst Case: \$ 14,400

Lower estimate to replace, \$800 ea, installed

Higher estimate, custom fitting needed, \$1200 ea

Cost Source: ARI Cost Database

Comp #: 910 Recreation Room - Refurbish**Quantity: (1) 20'x30' Room**

Location: Adjacent to entry lobby

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

History: Last remodeled in 2013 with hallway project

Comments: The Recreation Room includes a kitchen and a small bathroom. The Room was upgraded at last remodel (2003). It was reported that the room receives relatively low usage. Expect to refurbish on approximately this cycle with partly replaced furniture, new carpet & paint, etc.

Useful Life:
10 years

Remaining Life:
4 years



Best Case: \$ 18,000

Worst Case: \$ 26,000

Lower estimate for refurb project

Higher estimate

Cost Source: ARI Cost Database

Comp #: 911 Lobby - Remodel**Quantity: (2) 11'x23' Rooms**

Location: Main entries to association

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

History: Last remodeled in 2013 with hallway project

Comments: Still in fair or better condition. Heavy traffic through this area, but furniture is just for appearance. Last remodel included new flooring, wallcovering, paint, and furniture. Expect to remodel approx every-other hallway renovation project. .

Useful Life:
20 years

Remaining Life:
16 years



Best Case: \$ 32,000

Worst Case: \$ 44,000

Lower estimate for remodel project

Higher estimate

Cost Source: Client Cost History

Comp #: 1110 Interior Surfaces - Repaint**Quantity: Approx 74000 GSF**

Location: Hallway and lobby walls/trim

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

History: Last painted in 2013 with hallway project.

Comments: Signs of minor scuffing. Expect to accomplish minor touchup paint on an ongoing basis, but plan on a major repaint when hallway carpets are replaced (#601). Surfaces should be repainted before the new carpeting is installed to avoid damaging any new flooring.

Useful Life:
10 years

Remaining Life:
4 years



Best Case: \$ 65,000

Worst Case: \$ 82,000

Lower estimate for prep and paint

Higher estimate, addnl color change costs

Cost Source: Client Cost History

Comp #: 1125 Stairwell - Refurbish**Quantity: Extensive Sq Ft**

Location: Each end of building

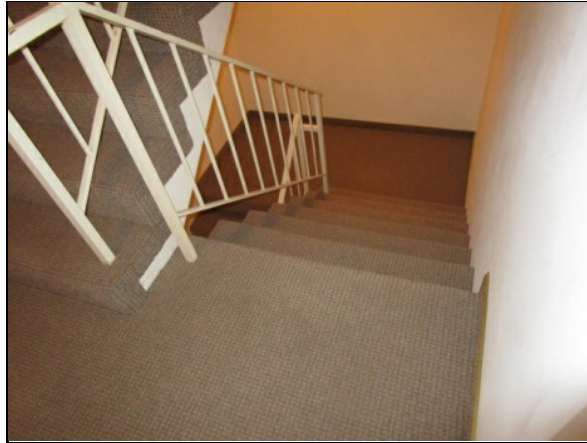
Funded?: No. Carpet and wall painting is included in hallway repainting project.

History:

Comments:

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Mechanical & Systems

Comp #: 300 Electrical - Repair**Quantity: Extensive Electrical**

Location: Building electrical rooms

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

History: Original to the association

Comments: It was reported that some rooftop electrical will need to be replaced in the near future. Pool electrical was recently upgraded. In general the electrical has no predictable useful life or expectation for complete replacement, but anticipate a significant repair project at approximately this interval. Minor repairs should be handled as an Operating expense. This component provides a scheduled amount of funds to replace older components.

Useful Life:
10 years

Remaining Life:
0 years



Best Case: \$ 30,000

Worst Case: \$ 45,000

Lower estimate for misc electrical projects

Higher estimate

Cost Source: Client Cost History

Comp #: 303 HVAC (Rec Room) - Replace**Quantity: (1) Lennox System**

Location: Adjacent to Recreation Room

Funded?: No. Meets National Reserve Study Standards four-part test.

History: Unknown

Comments: The HVAC system is older and has reached an extended useful life. The system reportedly is still functional. System receives very low usage. Expect association to replace when it finally fails as a minor operational expense.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 305 Surveillance System - Replace**Quantity: Approx (40) Cameras**

Location: Scattered throughout common areas

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

History: New in 2017 (replaced last 24-station set of cameras & recorder) with digital color recorder. \$32,725 by ABC Security

Comments: The system was recently installed, and is reportedly in good functional condition. Anticipate replacing broken components (cameras) as a minor operational maintenance expense. Software upgrades should be no charge. Equipment was not tested during the site inspection. Best to have the system inspected and tested on a regular basis by your service provider.

Useful Life:
8 years

Remaining Life:
6 years



Best Case: \$ 28,000

Worst Case: \$ 35,000

Lower estimate for similar replacement
system

Higher estimate, addnl capabilities

Cost Source: Client Cost History

Comp #: 703 Intercom - Replace**Quantity: (2) Systems**

Location: Exterior, both entries to building

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

History: Original to building

Comments: The intercom is original and has reached the end of its service life. Anticipate the need to replace in the near future based on age and condition.

Useful Life:
12 years

Remaining Life:
0 years



Best Case: \$ 8,500

Worst Case: \$ 12,500

Lower estimate to replace with current
technology system

Higher estimate

Cost Source: ARI Cost Estimate

Comp #: 705 Gate Operator - Replace**Quantity: (4) Elite Slider SL-3000**

Location: Each Garage Entry

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

History: Last replaced in 1995

Comments: Repairs to these old operators have been expensive. Time to replace with current technology units, to reduce "down time" and minimize ongoing repair costs.

Useful Life:
15 yearsRemaining Life:
0 years

Best Case: \$ 10,000

Worst Case: \$ 14,000

Lower estimate for new units, installed

Higher estimate

Cost Source: ARI Cost Database

Comp #: 801 Boiler - Replace**Quantity: (8) Raypak 199K BTUs**

Location: Rooftop of building

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

History: All new in 2014 (Citywide Plumbing, \$94,245)

Comments: No signs of deterioration (fire damage, corrosion). No reported problems. Anticipate minor ongoing maintenance projects (as an Operating expense). All appear to be in good functional condition.

Useful Life:
20 yearsRemaining Life:
15 years

Best Case: \$ 90,000

Worst Case: \$ 140,000

Lower estimate to replace with similar units

Higher estimate

Cost Source: Client Cost History

Comp #: 804 Boiler Tank - Replace**Quantity: (8) American 119 Gal**

Location: Rooftop of building

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

History: New in 2014 with boilers (Citywide Plumbing, \$25,762)

Comments: No signs of staining, deterioration, leaks, or corrosion. Good general condition.

Useful Life:

10 years

Remaining Life:

5 years



Best Case: \$ 24,000

Worst Case: \$ 28,800

Lower estimate to replace with similar tanks,
\$3000 ea

Higher estimate, \$3600 ea, installed

Cost Source: Client Cost History

Comp #: 1801 Elevator - Modernize**Quantity: (4) 4-Stop Hydraulic**

Location: Central core of building

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

History: Original to association

Comments: We are not licensed to inspect these systems. Not tested during inspection but found to be operational. Elevator service co reports some repairs (valve) and emergency telephone were replaced in recent years. Anticipate modernization, to improve efficiency and minimize down-time to be necessary in the next few years.

Useful Life:

30 years

Remaining Life:

5 years



Best Case: \$ 320,000

Worst Case: \$ 370,000

\$80,000/unit, installed

Higher estimate, \$92,500 ea

Cost Source: Research with local vendor (Up & Down Transportation)

Comp #: 1802 Elevator Cab - Remodel**Quantity: (4) Passenger Cab**

Location: Central core of association

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

History: Reportedly last remodeled shortly after hallway project (2014)

Comments: The elevator wall panels and mirror are in fair to good condition. Attractive, no scuffing or deterioration noted. Well lit, well styled

Useful Life:
15 yearsRemaining Life:
10 years

Best Case: \$ 24,000

Worst Case: \$ 40,000

Lower estimate for cab remodel project,
\$6000 ea

Higher estimate, \$10,000 ea

Cost Source: Client Cost History

Comp #: 1803 Fire Alarm System - Modernize**Quantity: (1) Firelite System**

Location: East Electrical Room

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

History: Original to association

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 modernization of the system (panels fixtures etc.). Anticipate alarm system is due for modernization in near future due to age.

Useful Life:
25 yearsRemaining Life:
2 years

Best Case: \$ 120,000

Worst Case: \$ 160,000

Lower estimate for new system, installed (to
current code)Higher estimate, technical difficulties
expected.Cost Source: Research with association vendor

Comp #: 1811 Plumbing - Repair

Quantity: (120) Units

Location: Throughout building

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

History: Original to association

Comments: Minor plumbing repairs and maintenance should be conducted annually as an Operating expense. Plumbing repairs have been gradually increasing, leading association to get proposals for a re-piping project. Anticipate such a project to occur within the next few years.

Useful Life:
30 years

Remaining Life:
3 years



Best Case: \$ 240,000

Worst Case: \$ 300,000

Lower estimate for major plumbing project,
\$2000/unit

Higher estimate, \$2500/unit

Cost Source: Client Cost Estimate

Garage

Comp #: 205 Concrete Driveway - Repair

Quantity: Extensive Sq Ft

Location: Two-story garage areas under building

Funded?: No. Very long life anticipated. No cracking or movement. Foundational to building

History: Original to association

Comments: Smooth, only very minor cracks noted. No significant concerns. Long life anticipated.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 325 Garage Ceiling Lights - Replace

Quantity: Approx (85) Lights

Location: Garage area

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

History: Original to association

Comments: The ceiling lights are older but functional. Fixtures are on 24-7. Funding to eventually replace with LED fixtures which are more energy efficient.

Useful Life:
30 years

Remaining Life:
4 years



Best Case: \$ 42,500

Worst Case: \$ 53,500

Lower estimate to replace with LED lights,
installed

Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 1118 Parking Spaces - Restripe

Quantity: (185) Spaces

Location: Garage area

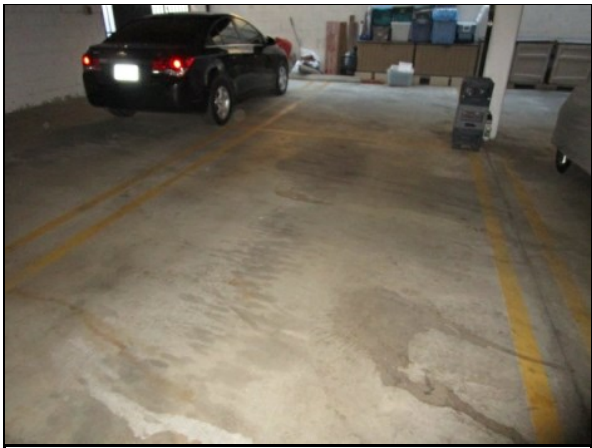
Funded?: Yes. Meets National Reserve Study Standards four-part test.

History: Unknown

Comments: The parking spaces are faded and difficult to see. Poor general condition. Due to be repainted at this time.

Useful Life:
15 years

Remaining Life:
0 years



Best Case: \$ 3,700

Worst Case: \$ 4,800

Lower estimate to restripe, \$20/space

Higher estimate

Cost Source: ARI Cost Database

Pool Area

Comp #: 404 Pool Furniture - Replace

Quantity: Approx 27 pieces

Location: Pool perimeter

Funded?: No. Too small cost for Reserve designation. Handle as an Operational Expense.

History: Some newer, some older

Comments: Vinyl pieces, replaced as needed as a minor operational expense

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1202 Pool - Resurface/Retile

Quantity: (1) Approx 12 X 27

Location: Rear of association

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

History: Unknown

Comments: The pool plaster is showing heavy surface wear: pitted and discolored. Poor general condition, anticipate the need to resurface in the very near future.

Useful Life:
10 years

Remaining Life:
0 years



Best Case: \$ 9,000

Worst Case: \$ 13,000

Lower estimate to resurface

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1207 Pool Filter - Replace**Quantity: (1) Pentair Filter**

Location: Pool eqp area, adjacent to pool (outside)

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

History: Reportedly replaced in 2014

Comments: No signs of staining or active leakage. Good general condition. Serial # 01922891300581.

Useful Life:

12 years

Remaining Life:

7 years



Best Case: \$ 1,000

Worst Case: \$ 1,500

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1208 Pool Heater - Replace**Quantity: (1) Raypak 275,000 BTU/hr**

Location: Pool eqp area, adjacent to pool (outside)

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

History: New in 2014. Unknown cost.

Comments: Generally clean - no rust or burn damage. Wires bright in color. Burner area clean. No reported problems. Serial # 1401370293.

Useful Life:

10 years

Remaining Life:

5 years



Best Case: \$ 3,250

Worst Case: \$ 4,500

Lower estimate for replacement heater

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1209 Chemical Feeder - Replace

Quantity: (1) Rola-Chem

Location: Pool eqp area, adjacent to pool (outside)

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

History: Unknown

Comments: The chemical feeder is older. No reported problems but anticipate the need to replace in the near future based on aged appearance.

Useful Life:
10 years

Remaining Life:
1 years



Best Case: \$ 1,600

Worst Case: \$ 2,000

Lower estimate for replacement unit, installed

Higher estimate

Cost Source:

Comp #: 1210 Pool Pump - Replace

Quantity: (1) 2.0 HP Hayward

Location: Pool eqp area, adjacent to pool (outside)

Funded?: No. Too small a cost, and life too indeterminate.

History: Unknown

Comments: The pump is functional. No reported problems. No signs of corrosion or active leakage. Serial # 21120907002408013.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:
