



# ASSOCIATION RESERVES™

*Planning For The Inevitable™*



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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>4</b>
Which Physical Assets are Funded by Reserves?	5
How do we establish Useful Life and Remaining Useful Life estimates?	5
How do we establish Current Repair/Replacement Cost Estimates?	6
How much Reserves are enough?	6
How much should we contribute?	7
What is our Recommended Funding Goal?	8
<b>Site Inspection Notes</b>	<b>8</b>
<b>Projected Expenses</b>	<b>9</b>
Annual Reserve Expenses Graph	9
<b>Reserve Fund Status &amp; Recommended Funding Plan</b>	<b>10</b>
Annual Reserve Funding Graph	10
30-Yr Cash Flow Graph	11
Percent Funded Graph	11
<b>Table Descriptions</b>	<b>12</b>
Reserve Component List Detail	13
Fully Funded Balance	15
Component Significance	17
30-Year Reserve Plan Summary	19
30-Year Income/Expense Detail	20
<b>Accuracy, Limitations, and Disclosures</b>	<b>26</b>
<b>Terms and Definitions</b>	<b>27</b>
<b>Component Details</b>	<b>28</b>



[YOUR PROPERTY NAME]

Report #: 17918-0

[Anywhere in the world]

# of Units: 1

Level of Service: **Reserve Study- FULL**

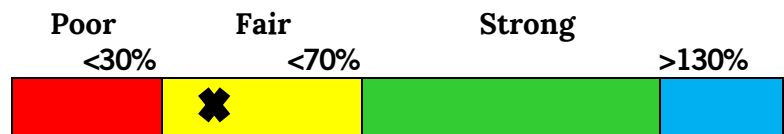
**January 1, 2019** through **December 31, 2019**

### Findings & Recommendations

as of **January 1, 2019**

Starting Reserve Balance .....	\$321,000
Fully Funded Reserve Balance .....	\$759,195
Average Reserve Deficit (Surplus) per Unit.....	\$438,195
%-Funded .....	42.3%
Recommended 2019 Annual "Full Funding" Reserve Contribution .....	\$125,000
Recommended 2019 "Additional Funding" for Reserves .....	\$0
Most recent Reserve Contribution Rate .....	\$50,000

### 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 "Full" Capital Plan), meaning it was an original project, created from scratch. No prior comprehensive Reserve planning effort had been done prior to this project. This report was 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 42.3 % Funded, this represents a fair Reserve position. Properties in this range have a Medium risk of Reserve cash-flow problems (insufficient cash to perform scheduled projects).

Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to significantly increase your Reserve contributions. Now that your future expenses have been identified, you can establish an ongoing, annual contribution rate that should largely eliminate the need for extra fundraising efforts as you relied upon in the past.

Your multi-year Funding Plan is designed to provide for timely execution of Reserve projects and gradually bring your facility's financial position 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	2	\$245,000
202	Asphalt - Seal/Repair	5	2	\$16,350
205	Concrete Walk/Drive - Repair	10	2	\$20,000
207	Concrete Pavers - Replace	25	22	\$54,600
302	Generator - Replace	25	10	\$45,000
320	Pole Lights - Partial Replace	25	22	\$70,900
409	Concrete Benches - Replace	25	22	\$24,750
410	Trash Receptacles - Replace	15	12	\$29,000
503	Metal Fence/Rail - Repair	5	2	\$12,500
504	Barricades - Partial Replace	6	3	\$14,350
1107	Metal Fence/Rail - Repaint	4	1	\$20,000
1809	Landscaping - Refurbish	5	1	\$20,000
<b>Stage &amp; Seating</b>				
112	Stage - Resurface	1	0	\$7,500
303	HVAC Units - Replace	15	2	\$21,500
324	Exterior Lights - Replace	15	12	\$6,750
326	Exit Signs - Replace	25	22	\$2,600
327	Emergency Lights - Replace	25	22	\$5,200
404	Outdoor Seating - Repair	4	1	\$16,000
411	Drinking Fountains - Replace	15	12	\$9,000
702	Stage Doors - Refurbish	10	7	\$70,000
705	Rigging Motors - Replace	15	1	\$50,000
803	Water Heater - Replace	15	9	\$6,500
904	Kitchens - Refurbish	10	1	\$12,500
905	Kitchen Equipment - Partial Replace	6	3	\$12,500
909	Bathrooms (Backstage) - Refurbish	15	6	\$10,000
909	Bathrooms (Public) - Refurbish	15	5	\$55,000
910	Dressing Rooms - Refurbish	8	5	\$25,000
911	Dining Room Furniture - Replace	8	5	\$10,000
912	Refrigerators - Replace	12	8	\$7,200
1110	Interior Surfaces - Repaint	1	0	\$3,500
1115	Stucco - Repaint	10	7	\$4,450
1308	Metal Roof - Replace	25	11	\$117,000
1801	Elevator - Modernize	25	10	\$60,000

1802	Elevator Cab - Remodel	15	1	\$9,000
1803	Fire Alarm Panels - Replace	20	6	\$92,500
1810	Concessions Carts - Replace	15	6	\$18,000
<b>Box Office</b>				
303	HVAC Unit - Replace	20	8	\$7,000
601	Carpet - Replace	10	0	\$4,325
909	Bathrooms - Refurbish	15	1	\$9,000
1110	Interior Surfaces - Repaint	10	0	\$2,900
1116	Wood Surfaces - Repaint	5	0	\$2,000
1304	Tile Roof - Replace Underlayment	25	6	\$14,700
42	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.*



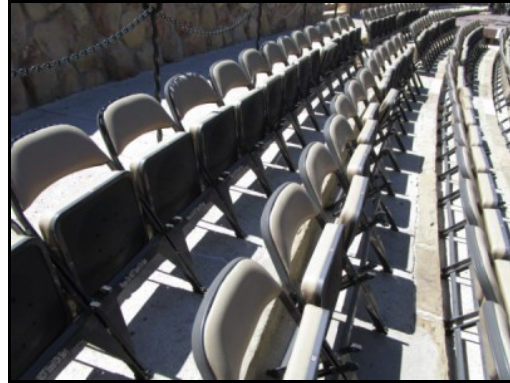
FUNDING OBJECTIVES

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 Executive Director Tim Kruger, and then started the site inspection beginning with the stage building. We visually inspected all aspects of the facility (stage building, seating area, etc.). We were guided through the history of what was refurbished or replaced when by Facilities Manager Mark Clark. Records of historical costs were provided by Board Member Gladys Jackson.

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. We feel we have a good understanding of the historical benchmarks of renovations at your property, which means that future renovations will be nicely spread out over the years. With predictable life expectancies, you can now prepare for these inevitable expenses instead of relying on periodic fundraising efforts in advance of upcoming projects.

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 future years of high projected Reserve expenses.

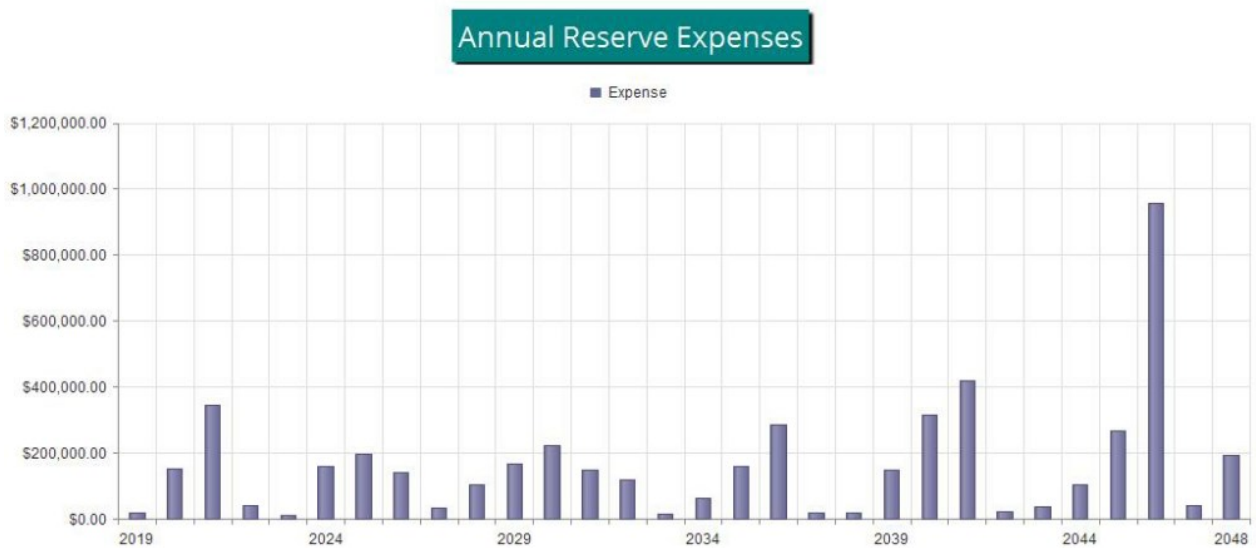


Figure 1

## Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$321,000 as-of the start of your Fiscal Year on 1/1/2019. This is based on your actual balance on 10/31/2018 of \$345,192 and anticipated Reserve expenses projected through the end of your Fiscal Year. As of your Fiscal Year Start, your Fully Funded Balance is computed to be \$759,195. This figure represents the deteriorated value of your common area components, to which we can compare your actual Reserves. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 42.3 % Funded. Across the country approximately 13% of our clients that are between 40%-50% Funded experience cash flow problems due to inadequate Reserves.

## Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$125,000 this Fiscal Year. These are significantly higher than your current rate of Reserve contributions, but do not represent increased operating costs of the facility. These increased contributions will prevent the need for recurring fundraising efforts in the future. 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.

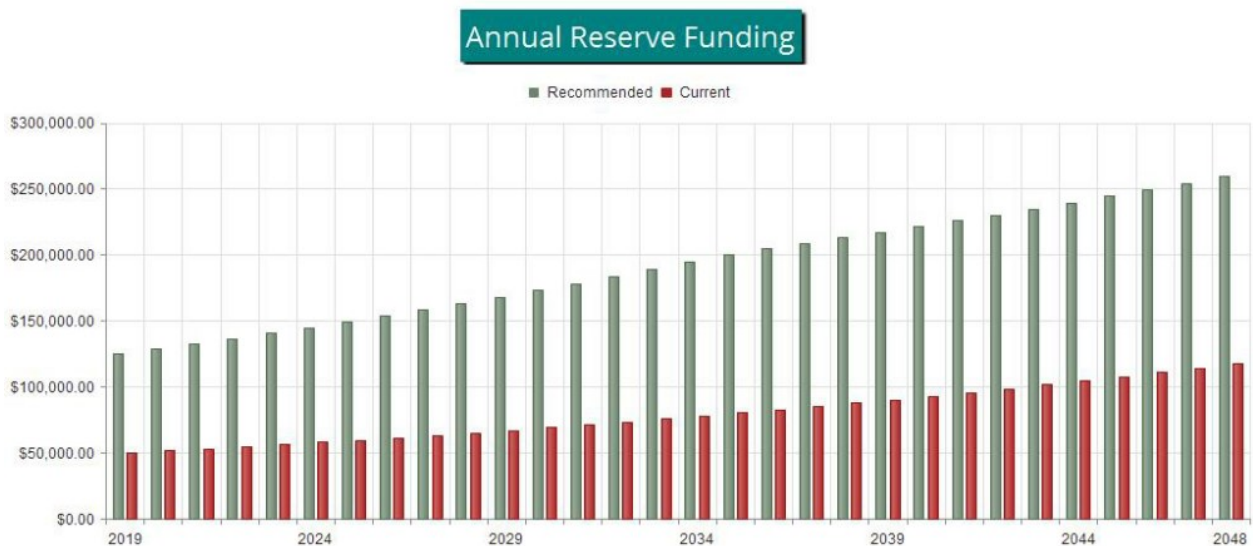


Figure 2

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 your Reserve balance is completely depleted within five years at your current Reserve funding rate.

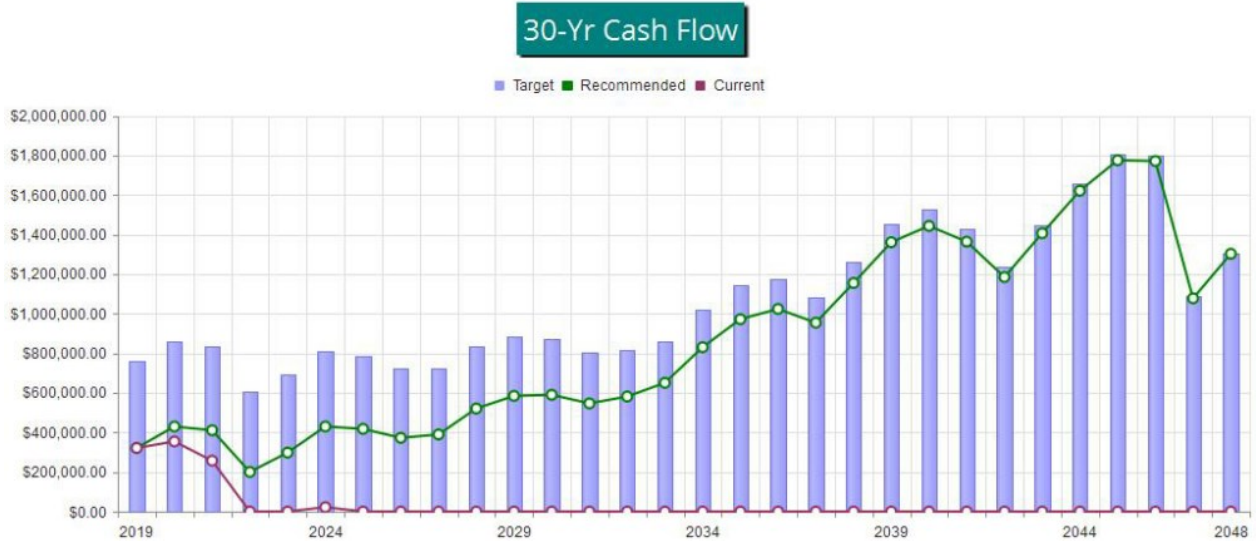


Figure 3

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
<b>General Common Areas</b>						
201	Asphalt - Remove & Replace	Approx 81,700 GSF	25	2	\$204,000	\$286,000
202	Asphalt - Seal/Repair	Approx 81700 GSF	5	2	\$12,300	\$20,400
205	Concrete Walk/Drive - Repair	Extensive GSF	10	2	\$18,000	\$22,000
207	Concrete Pavers - Replace	Approx 2600 GSF	25	22	\$46,800	\$62,400
302	Generator - Replace	(1) Generator	25	10	\$40,000	\$50,000
320	Pole Lights - Partial Replace	(35) Fixtures	25	22	\$63,000	\$78,800
409	Concrete Benches - Replace	(9) Benches w/ Foot Light	25	22	\$22,500	\$27,000
410	Trash Receptacles - Replace	Approx (29) Receptacles	15	12	\$26,100	\$31,900
503	Metal Fence/Rail - Repair	Approx 2220 LF	5	2	\$10,000	\$15,000
504	Barricades - Partial Replace	1/4 of (200) Barricades	6	3	\$12,500	\$16,200
1107	Metal Fence/Rail - Repaint	Approx 2220 LF	4	1	\$17,800	\$22,200
1809	Landscaping - Refurbish	Extensive GSF	5	1	\$14,000	\$26,000
<b>Stage and Seating</b>						
112	Stage - Resurface	Approx 10600 GSF	1	0	\$6,000	\$9,000
303	HVAC Units - Replace	(5) Carrier	15	2	\$17,500	\$25,500
324	Exterior Lights - Replace	(15) Assorted Fixtures	15	12	\$6,000	\$7,500
326	Exit Signs - Replace	(13) Fixtures	25	22	\$2,300	\$2,900
327	Emergency Lights - Replace	Approx (26) Fixtures	25	22	\$3,900	\$6,500
404	Outdoor Seating - Repair	(4515) Seats	4	1	\$12,000	\$20,000
411	Drinking Fountains - Replace	(8) Fountains	15	12	\$8,000	\$10,000
702	Stage Doors - Refurbish	(6) 25' Doors	10	7	\$60,000	\$80,000
705	Rigging Motors - Replace	(4) CM Lodestar	15	1	\$40,000	\$60,000
803	Water Heater - Replace	(1) Rheem 82 Gal.	15	9	\$6,000	\$7,000
904	Kitchens - Refurbish	(2) Kitchens	10	1	\$10,000	\$15,000
905	Kitchen Equipment - Partial Replace	(34) Assorted Pieces	6	3	\$10,000	\$15,000
909	Bathrooms (Backstage) - Refurbish	(2) Bathrooms	15	6	\$8,000	\$12,000
909	Bathrooms (Public) - Refurbish	(2) Large Bathrooms	15	5	\$50,000	\$60,000
910	Dressing Rooms - Refurbish	(4) Rooms	8	5	\$20,000	\$30,000
911	Dining Room Furniture - Replace	(39) Assorted Pieces	8	5	\$8,000	\$12,000
912	Refrigerators - Replace	(8) Refrigerators	12	8	\$5,600	\$8,800
1110	Interior Surfaces - Repaint	Approx 6650 GSF	1	0	\$3,000	\$4,000
1115	Stucco - Repaint	Approx 3700 GSF	10	7	\$3,700	\$5,200
1308	Metal Roof - Replace	Approx 9000 GSF	25	11	\$108,000	\$126,000
1801	Elevator - Modernize	(1) hydraulic 2-story	25	10	\$50,000	\$70,000
1802	Elevator Cab - Remodel	(1) Cab	15	1	\$8,000	\$10,000
1803	Fire Alarm Panels - Replace	(2) Panels	20	6	\$75,000	\$110,000
1810	Concessions Carts - Replace	(3) Carts	15	6	\$15,000	\$21,000
<b>Box Office</b>						
303	HVAC Unit - Replace	(1) York 4 Ton	20	8	\$6,000	\$8,000
601	Carpet - Replace	Approx 115 GSY	10	0	\$3,450	\$5,200
909	Bathrooms - Refurbish	(2) 12x5 Bathrooms	15	1	\$8,000	\$10,000
1110	Interior Surfaces - Repaint	Approx 3440 GSF	10	0	\$2,400	\$3,400
1116	Wood Surfaces - Repaint	Approx 750 GSF	5	0	\$1,500	\$2,500
1304	Tile Roof - Replace Underlayment	Approx 2100 GSF	25	6	\$12,600	\$16,800



# Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
				Best Case	Worst Case
42 Total Funded Components					

#	Component	Current	X	Effective	/	Useful	=	Fully
		Cost		Age		Life		Funded
Estimate								
<b>General Common Areas</b>								
201	Asphalt - Remove & Replace	\$245,000	X	23	/	25	=	\$225,400
202	Asphalt - Seal/Repair	\$16,350	X	3	/	5	=	\$9,810
205	Concrete Walk/Drive - Repair	\$20,000	X	8	/	10	=	\$16,000
207	Concrete Pavers - Replace	\$54,600	X	3	/	25	=	\$6,552
302	Generator - Replace	\$45,000	X	15	/	25	=	\$27,000
320	Pole Lights - Partial Replace	\$70,900	X	3	/	25	=	\$8,508
409	Concrete Benches - Replace	\$24,750	X	3	/	25	=	\$2,970
410	Trash Receptacles - Replace	\$29,000	X	3	/	15	=	\$5,800
503	Metal Fence/Rail - Repair	\$12,500	X	3	/	5	=	\$7,500
504	Barricades - Partial Replace	\$14,350	X	3	/	6	=	\$7,175
1107	Metal Fence/Rail - Repaint	\$20,000	X	3	/	4	=	\$15,000
1809	Landscaping - Refurbish	\$20,000	X	4	/	5	=	\$16,000
<b>Stage and Seating</b>								
112	Stage - Resurface	\$7,500	X	1	/	1	=	\$7,500
303	HVAC Units - Replace	\$21,500	X	13	/	15	=	\$18,633
324	Exterior Lights - Replace	\$6,750	X	3	/	15	=	\$1,350
326	Exit Signs - Replace	\$2,600	X	3	/	25	=	\$312
327	Emergency Lights - Replace	\$5,200	X	3	/	25	=	\$624
404	Outdoor Seating - Repair	\$16,000	X	3	/	4	=	\$12,000
411	Drinking Fountains - Replace	\$9,000	X	3	/	15	=	\$1,800
702	Stage Doors - Refurbish	\$70,000	X	3	/	10	=	\$21,000
705	Rigging Motors - Replace	\$50,000	X	14	/	15	=	\$46,667
803	Water Heater - Replace	\$6,500	X	6	/	15	=	\$2,600
904	Kitchens - Refurbish	\$12,500	X	9	/	10	=	\$11,250
905	Kitchen Equipment - Partial Replace	\$12,500	X	3	/	6	=	\$6,250
909	Bathrooms (Backstage) - Refurbish	\$10,000	X	9	/	15	=	\$6,000
909	Bathrooms (Public) - Refurbish	\$55,000	X	10	/	15	=	\$36,667
910	Dressing Rooms - Refurbish	\$25,000	X	3	/	8	=	\$9,375
911	Dining Room Furniture - Replace	\$10,000	X	3	/	8	=	\$3,750
912	Refrigerators - Replace	\$7,200	X	4	/	12	=	\$2,400
1110	Interior Surfaces - Repaint	\$3,500	X	1	/	1	=	\$3,500
1115	Stucco - Repaint	\$4,450	X	3	/	10	=	\$1,335
1308	Metal Roof - Replace	\$117,000	X	14	/	25	=	\$65,520
1801	Elevator - Modernize	\$60,000	X	15	/	25	=	\$36,000
1802	Elevator Cab - Remodel	\$9,000	X	14	/	15	=	\$8,400
1803	Fire Alarm Panels - Replace	\$92,500	X	14	/	20	=	\$64,750
1810	Concessions Carts - Replace	\$18,000	X	9	/	15	=	\$10,800
<b>Box Office</b>								
303	HVAC Unit - Replace	\$7,000	X	12	/	20	=	\$4,200
601	Carpet - Replace	\$4,325	X	10	/	10	=	\$4,325
909	Bathrooms - Refurbish	\$9,000	X	14	/	15	=	\$8,400
1110	Interior Surfaces - Repaint	\$2,900	X	10	/	10	=	\$2,900
1116	Wood Surfaces - Repaint	\$2,000	X	5	/	5	=	\$2,000
1304	Tile Roof - Replace Underlayment	\$14,700	X	19	/	25	=	\$11,172



# Component Significance

17918-0  
Full

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
<b>General Common Areas</b>					
201	Asphalt - Remove & Replace	25	\$245,000	\$9,800	10.15 %
202	Asphalt - Seal/Repair	5	\$16,350	\$3,270	3.39 %
205	Concrete Walk/Drive - Repair	10	\$20,000	\$2,000	2.07 %
207	Concrete Pavers - Replace	25	\$54,600	\$2,184	2.26 %
302	Generator - Replace	25	\$45,000	\$1,800	1.86 %
320	Pole Lights - Partial Replace	25	\$70,900	\$2,836	2.94 %
409	Concrete Benches - Replace	25	\$24,750	\$990	1.03 %
410	Trash Receptacles - Replace	15	\$29,000	\$1,933	2.00 %
503	Metal Fence/Rail - Repair	5	\$12,500	\$2,500	2.59 %
504	Barricades - Partial Replace	6	\$14,350	\$2,392	2.48 %
1107	Metal Fence/Rail - Repaint	4	\$20,000	\$5,000	5.18 %
1809	Landscaping - Refurbish	5	\$20,000	\$4,000	4.14 %
<b>Stage and Seating</b>					
112	Stage - Resurface	1	\$7,500	\$7,500	7.77 %
303	HVAC Units - Replace	15	\$21,500	\$1,433	1.49 %
324	Exterior Lights - Replace	15	\$6,750	\$450	0.47 %
326	Exit Signs - Replace	25	\$2,600	\$104	0.11 %
327	Emergency Lights - Replace	25	\$5,200	\$208	0.22 %
404	Outdoor Seating - Repair	4	\$16,000	\$4,000	4.14 %
411	Drinking Fountains - Replace	15	\$9,000	\$600	0.62 %
702	Stage Doors - Refurbish	10	\$70,000	\$7,000	7.25 %
705	Rigging Motors - Replace	15	\$50,000	\$3,333	3.45 %
803	Water Heater - Replace	15	\$6,500	\$433	0.45 %
904	Kitchens - Refurbish	10	\$12,500	\$1,250	1.30 %
905	Kitchen Equipment - Partial Replace	6	\$12,500	\$2,083	2.16 %
909	Bathrooms (Backstage) - Refurbish	15	\$10,000	\$667	0.69 %
909	Bathrooms (Public) - Refurbish	15	\$55,000	\$3,667	3.80 %
910	Dressing Rooms - Refurbish	8	\$25,000	\$3,125	3.24 %
911	Dining Room Furniture - Replace	8	\$10,000	\$1,250	1.30 %
912	Refrigerators - Replace	12	\$7,200	\$600	0.62 %
1110	Interior Surfaces - Repaint	1	\$3,500	\$3,500	3.63 %
1115	Stucco - Repaint	10	\$4,450	\$445	0.46 %
1308	Metal Roof - Replace	25	\$117,000	\$4,680	4.85 %
1801	Elevator - Modernize	25	\$60,000	\$2,400	2.49 %
1802	Elevator Cab - Remodel	15	\$9,000	\$600	0.62 %
1803	Fire Alarm Panels - Replace	20	\$92,500	\$4,625	4.79 %
1810	Concessions Carts - Replace	15	\$18,000	\$1,200	1.24 %
<b>Box Office</b>					
303	HVAC Unit - Replace	20	\$7,000	\$350	0.36 %
601	Carpet - Replace	10	\$4,325	\$433	0.45 %
909	Bathrooms - Refurbish	15	\$9,000	\$600	0.62 %
1110	Interior Surfaces - Repaint	10	\$2,900	\$290	0.30 %
1116	Wood Surfaces - Repaint	5	\$2,000	\$400	0.41 %
1304	Tile Roof - Replace Underlayment	25	\$14,700	\$588	0.61 %
42	Total Funded Components			\$96,519	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 Funded	Special Funding Needs Risk	Loan or			
	Reserve Balance	Funded Balance			Reserve Contribs.	Special Funding Needs	Interest Income	Reserve Expenses
2019	\$321,000	\$759,195	42.3 %	Medium	\$125,000	\$0	\$3,751	\$20,225
2020	\$429,526	\$860,554	49.9 %	Medium	\$128,750	\$0	\$4,199	\$151,925
2021	\$410,550	\$832,285	49.3 %	Medium	\$132,613	\$0	\$3,051	\$346,225
2022	\$199,989	\$606,111	33.0 %	Medium	\$136,591	\$0	\$2,487	\$41,360
2023	\$297,707	\$690,327	43.1 %	Medium	\$140,689	\$0	\$3,635	\$12,381
2024	\$429,651	\$810,177	53.0 %	Medium	\$144,909	\$0	\$4,235	\$161,139
2025	\$417,656	\$783,758	53.3 %	Medium	\$149,257	\$0	\$3,949	\$198,451
2026	\$372,409	\$721,572	51.6 %	Medium	\$153,734	\$0	\$3,807	\$140,575
2027	\$389,376	\$720,695	54.0 %	Medium	\$158,346	\$0	\$4,547	\$31,923
2028	\$520,347	\$835,371	62.3 %	Medium	\$163,097	\$0	\$5,520	\$104,839
2029	\$584,125	\$882,162	66.2 %	Medium	\$167,990	\$0	\$5,867	\$168,292
2030	\$589,689	\$868,891	67.9 %	Medium	\$173,029	\$0	\$5,677	\$222,170
2031	\$546,226	\$803,737	68.0 %	Medium	\$178,220	\$0	\$5,633	\$149,135
2032	\$580,945	\$815,982	71.2 %	Low	\$183,567	\$0	\$6,153	\$120,420
2033	\$650,245	\$862,423	75.4 %	Low	\$189,074	\$0	\$7,398	\$16,638
2034	\$830,079	\$1,021,531	81.3 %	Low	\$194,746	\$0	\$9,005	\$62,085
2035	\$971,745	\$1,143,115	85.0 %	Low	\$200,588	\$0	\$9,972	\$158,866
2036	\$1,023,439	\$1,173,308	87.2 %	Low	\$204,600	\$0	\$9,883	\$283,959
2037	\$953,963	\$1,080,346	88.3 %	Low	\$208,692	\$0	\$10,538	\$18,727
2038	\$1,154,466	\$1,262,715	91.4 %	Low	\$212,866	\$0	\$12,570	\$19,289
2039	\$1,360,613	\$1,455,054	93.5 %	Low	\$217,123	\$0	\$14,012	\$148,869
2040	\$1,442,879	\$1,524,925	94.6 %	Low	\$221,466	\$0	\$14,025	\$315,041
2041	\$1,363,329	\$1,431,121	95.3 %	Low	\$225,895	\$0	\$12,733	\$417,519
2042	\$1,184,438	\$1,234,499	95.9 %	Low	\$230,413	\$0	\$12,947	\$21,709
2043	\$1,406,089	\$1,445,377	97.3 %	Low	\$235,021	\$0	\$15,127	\$35,574
2044	\$1,620,664	\$1,654,187	98.0 %	Low	\$239,722	\$0	\$16,970	\$102,595
2045	\$1,774,760	\$1,806,292	98.3 %	Low	\$244,516	\$0	\$17,720	\$266,339
2046	\$1,770,657	\$1,800,548	98.3 %	Low	\$249,406	\$0	\$14,233	\$957,153
2047	\$1,077,142	\$1,089,526	98.9 %	Low	\$254,394	\$0	\$11,892	\$41,183
2048	\$1,302,246	\$1,307,247	99.6 %	Low	\$259,482	\$0	\$13,415	\$193,238

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

17918-0  
Full

Fiscal Year	2019	2020	2021	2022	2023
Starting Reserve Balance	\$321,000	\$429,526	\$410,550	\$199,989	\$297,707
Annual Reserve Contribution	\$125,000	\$128,750	\$132,613	\$136,591	\$140,689
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,751	\$4,199	\$3,051	\$2,487	\$3,635
<b>Total Income</b>	<b>\$449,751</b>	<b>\$562,475</b>	<b>\$546,214</b>	<b>\$339,067</b>	<b>\$442,031</b>
# Component					
<b>General Common Areas</b>					
201 Asphalt - Remove & Replace	\$0	\$0	\$259,921	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$17,346	\$0	\$0
205 Concrete Walk/Drive - Repair	\$0	\$0	\$21,218	\$0	\$0
207 Concrete Pavers - Replace	\$0	\$0	\$0	\$0	\$0
302 Generator - Replace	\$0	\$0	\$0	\$0	\$0
320 Pole Lights - Partial Replace	\$0	\$0	\$0	\$0	\$0
409 Concrete Benches - Replace	\$0	\$0	\$0	\$0	\$0
410 Trash Receptacles - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence/Rail - Repair	\$0	\$0	\$13,261	\$0	\$0
504 Barricades - Partial Replace	\$0	\$0	\$0	\$15,681	\$0
1107 Metal Fence/Rail - Repaint	\$0	\$20,600	\$0	\$0	\$0
1809 Landscaping - Refurbish	\$0	\$20,600	\$0	\$0	\$0
<b>Stage and Seating</b>					
112 Stage - Resurface	\$7,500	\$7,725	\$7,957	\$8,195	\$8,441
303 HVAC Units - Replace	\$0	\$0	\$22,809	\$0	\$0
324 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
326 Exit Signs - Replace	\$0	\$0	\$0	\$0	\$0
327 Emergency Lights - Replace	\$0	\$0	\$0	\$0	\$0
404 Outdoor Seating - Repair	\$0	\$16,480	\$0	\$0	\$0
411 Drinking Fountains - Replace	\$0	\$0	\$0	\$0	\$0
702 Stage Doors - Refurbish	\$0	\$0	\$0	\$0	\$0
705 Rigging Motors - Replace	\$0	\$51,500	\$0	\$0	\$0
803 Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
904 Kitchens - Refurbish	\$0	\$12,875	\$0	\$0	\$0
905 Kitchen Equipment - Partial Replace	\$0	\$0	\$0	\$13,659	\$0
909 Bathrooms (Backstage) - Refurbish	\$0	\$0	\$0	\$0	\$0
909 Bathrooms (Public) - Refurbish	\$0	\$0	\$0	\$0	\$0
910 Dressing Rooms - Refurbish	\$0	\$0	\$0	\$0	\$0
911 Dining Room Furniture - Replace	\$0	\$0	\$0	\$0	\$0
912 Refrigerators - Replace	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$3,500	\$3,605	\$3,713	\$3,825	\$3,939
1115 Stucco - Repaint	\$0	\$0	\$0	\$0	\$0
1308 Metal Roof - Replace	\$0	\$0	\$0	\$0	\$0
1801 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
1802 Elevator Cab - Remodel	\$0	\$9,270	\$0	\$0	\$0
1803 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
1810 Concessions Carts - Replace	\$0	\$0	\$0	\$0	\$0
<b>Box Office</b>					
303 HVAC Unit - Replace	\$0	\$0	\$0	\$0	\$0
601 Carpet - Replace	\$4,325	\$0	\$0	\$0	\$0
909 Bathrooms - Refurbish	\$0	\$9,270	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$2,900	\$0	\$0	\$0	\$0
1116 Wood Surfaces - Repaint	\$2,000	\$0	\$0	\$0	\$0
1304 Tile Roof - Replace Underlayment	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$20,225</b>	<b>\$151,925</b>	<b>\$346,225</b>	<b>\$41,360</b>	<b>\$12,381</b>
Ending Reserve Balance	\$429,526	\$410,550	\$199,989	\$297,707	\$429,651

<b>Fiscal Year</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>
Starting Reserve Balance	\$429,651	\$417,656	\$372,409	\$389,376	\$520,347
Annual Reserve Contribution	\$144,909	\$149,257	\$153,734	\$158,346	\$163,097
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,235	\$3,949	\$3,807	\$4,547	\$5,520
<b>Total Income</b>	<b>\$578,795</b>	<b>\$570,861</b>	<b>\$529,951</b>	<b>\$552,269</b>	<b>\$688,963</b>
<b># Component</b>					
<b>General Common Areas</b>					
201 Asphalt - Remove & Replace	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$20,108	\$0	\$0
205 Concrete Walk/Drive - Repair	\$0	\$0	\$0	\$0	\$0
207 Concrete Pavers - Replace	\$0	\$0	\$0	\$0	\$0
302 Generator - Replace	\$0	\$0	\$0	\$0	\$0
320 Pole Lights - Partial Replace	\$0	\$0	\$0	\$0	\$0
409 Concrete Benches - Replace	\$0	\$0	\$0	\$0	\$0
410 Trash Receptacles - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence/Rail - Repair	\$0	\$0	\$15,373	\$0	\$0
504 Barricades - Partial Replace	\$0	\$0	\$0	\$0	\$18,723
1107 Metal Fence/Rail - Repaint	\$23,185	\$0	\$0	\$0	\$26,095
1809 Landscaping - Refurbish	\$0	\$23,881	\$0	\$0	\$0
<b>Stage and Seating</b>					
112 Stage - Resurface	\$8,695	\$8,955	\$9,224	\$9,501	\$9,786
303 HVAC Units - Replace	\$0	\$0	\$0	\$0	\$0
324 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
326 Exit Signs - Replace	\$0	\$0	\$0	\$0	\$0
327 Emergency Lights - Replace	\$0	\$0	\$0	\$0	\$0
404 Outdoor Seating - Repair	\$18,548	\$0	\$0	\$0	\$20,876
411 Drinking Fountains - Replace	\$0	\$0	\$0	\$0	\$0
702 Stage Doors - Refurbish	\$0	\$0	\$86,091	\$0	\$0
705 Rigging Motors - Replace	\$0	\$0	\$0	\$0	\$0
803 Water Heater - Replace	\$0	\$0	\$0	\$0	\$8,481
904 Kitchens - Refurbish	\$0	\$0	\$0	\$0	\$0
905 Kitchen Equipment - Partial Replace	\$0	\$0	\$0	\$0	\$16,310
909 Bathrooms (Backstage) - Refurbish	\$0	\$11,941	\$0	\$0	\$0
909 Bathrooms (Public) - Refurbish	\$63,760	\$0	\$0	\$0	\$0
910 Dressing Rooms - Refurbish	\$28,982	\$0	\$0	\$0	\$0
911 Dining Room Furniture - Replace	\$11,593	\$0	\$0	\$0	\$0
912 Refrigerators - Replace	\$0	\$0	\$0	\$9,121	\$0
1110 Interior Surfaces - Repaint	\$4,057	\$4,179	\$4,305	\$4,434	\$4,567
1115 Stucco - Repaint	\$0	\$0	\$5,473	\$0	\$0
1308 Metal Roof - 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	\$110,450	\$0	\$0	\$0
1810 Concessions Carts - Replace	\$0	\$21,493	\$0	\$0	\$0
<b>Box Office</b>					
303 HVAC Unit - Replace	\$0	\$0	\$0	\$8,867	\$0
601 Carpet - Replace	\$0	\$0	\$0	\$0	\$0
909 Bathrooms - Refurbish	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
1116 Wood Surfaces - Repaint	\$2,319	\$0	\$0	\$0	\$0
1304 Tile Roof - Replace Underlayment	\$0	\$17,553	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$161,139</b>	<b>\$198,451</b>	<b>\$140,575</b>	<b>\$31,923</b>	<b>\$104,839</b>
Ending Reserve Balance	\$417,656	\$372,409	\$389,376	\$520,347	\$584,125

<b>Fiscal Year</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>
Starting Reserve Balance	\$584,125	\$589,689	\$546,226	\$580,945	\$650,245
Annual Reserve Contribution	\$167,990	\$173,029	\$178,220	\$183,567	\$189,074
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$5,867	\$5,677	\$5,633	\$6,153	\$7,398
<b>Total Income</b>	<b>\$757,981</b>	<b>\$768,395</b>	<b>\$730,079</b>	<b>\$770,665</b>	<b>\$846,717</b>
<b># Component</b>					
<b>General Common Areas</b>					
201 Asphalt - Remove & Replace	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$23,311	\$0	\$0
205 Concrete Walk/Drive - Repair	\$0	\$0	\$28,515	\$0	\$0
207 Concrete Pavers - Replace	\$0	\$0	\$0	\$0	\$0
302 Generator - Replace	\$60,476	\$0	\$0	\$0	\$0
320 Pole Lights - Partial Replace	\$0	\$0	\$0	\$0	\$0
409 Concrete Benches - Replace	\$0	\$0	\$0	\$0	\$0
410 Trash Receptacles - Replace	\$0	\$0	\$41,347	\$0	\$0
503 Metal Fence/Rail - Repair	\$0	\$0	\$17,822	\$0	\$0
504 Barricades - Partial Replace	\$0	\$0	\$0	\$0	\$0
1107 Metal Fence/Rail - Repaint	\$0	\$0	\$0	\$29,371	\$0
1809 Landscaping - Refurbish	\$0	\$27,685	\$0	\$0	\$0
<b>Stage and Seating</b>					
112 Stage - Resurface	\$10,079	\$10,382	\$10,693	\$11,014	\$11,344
303 HVAC Units - Replace	\$0	\$0	\$0	\$0	\$0
324 Exterior Lights - Replace	\$0	\$0	\$9,624	\$0	\$0
326 Exit Signs - Replace	\$0	\$0	\$0	\$0	\$0
327 Emergency Lights - Replace	\$0	\$0	\$0	\$0	\$0
404 Outdoor Seating - Repair	\$0	\$0	\$0	\$23,497	\$0
411 Drinking Fountains - Replace	\$0	\$0	\$12,832	\$0	\$0
702 Stage Doors - Refurbish	\$0	\$0	\$0	\$0	\$0
705 Rigging Motors - Replace	\$0	\$0	\$0	\$0	\$0
803 Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
904 Kitchens - Refurbish	\$0	\$17,303	\$0	\$0	\$0
905 Kitchen Equipment - Partial Replace	\$0	\$0	\$0	\$0	\$0
909 Bathrooms (Backstage) - Refurbish	\$0	\$0	\$0	\$0	\$0
909 Bathrooms (Public) - Refurbish	\$0	\$0	\$0	\$0	\$0
910 Dressing Rooms - Refurbish	\$0	\$0	\$0	\$36,713	\$0
911 Dining Room Furniture - Replace	\$0	\$0	\$0	\$14,685	\$0
912 Refrigerators - Replace	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$4,704	\$4,845	\$4,990	\$5,140	\$5,294
1115 Stucco - Repaint	\$0	\$0	\$0	\$0	\$0
1308 Metal Roof - Replace	\$0	\$161,955	\$0	\$0	\$0
1801 Elevator - Modernize	\$80,635	\$0	\$0	\$0	\$0
1802 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
1803 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
1810 Concessions Carts - Replace	\$0	\$0	\$0	\$0	\$0
<b>Box Office</b>					
303 HVAC Unit - Replace	\$0	\$0	\$0	\$0	\$0
601 Carpet - Replace	\$5,812	\$0	\$0	\$0	\$0
909 Bathrooms - Refurbish	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$3,897	\$0	\$0	\$0	\$0
1116 Wood Surfaces - Repaint	\$2,688	\$0	\$0	\$0	\$0
1304 Tile Roof - Replace Underlayment	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$168,292</b>	<b>\$222,170</b>	<b>\$149,135</b>	<b>\$120,420</b>	<b>\$16,638</b>
<b>Ending Reserve Balance</b>	<b>\$589,689</b>	<b>\$546,226</b>	<b>\$580,945</b>	<b>\$650,245</b>	<b>\$830,079</b>



<b>Fiscal Year</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>
Starting Reserve Balance	\$830,079	\$971,745	\$1,023,439	\$953,963	\$1,154,466
Annual Reserve Contribution	\$194,746	\$200,588	\$204,600	\$208,692	\$212,866
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$9,005	\$9,972	\$9,883	\$10,538	\$12,570
<b>Total Income</b>	<b>\$1,033,830</b>	<b>\$1,182,305</b>	<b>\$1,237,922</b>	<b>\$1,173,192</b>	<b>\$1,379,902</b>
<b># Component</b>					
<b>General Common Areas</b>					
201 Asphalt - Remove & Replace	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$27,024	\$0	\$0
205 Concrete Walk/Drive - Repair	\$0	\$0	\$0	\$0	\$0
207 Concrete Pavers - Replace	\$0	\$0	\$0	\$0	\$0
302 Generator - Replace	\$0	\$0	\$0	\$0	\$0
320 Pole Lights - Partial Replace	\$0	\$0	\$0	\$0	\$0
409 Concrete Benches - Replace	\$0	\$0	\$0	\$0	\$0
410 Trash Receptacles - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence/Rail - Repair	\$0	\$0	\$20,661	\$0	\$0
504 Barricades - Partial Replace	\$22,357	\$0	\$0	\$0	\$0
1107 Metal Fence/Rail - Repaint	\$0	\$0	\$33,057	\$0	\$0
1809 Landscaping - Refurbish	\$0	\$32,094	\$0	\$0	\$0
<b>Stage and Seating</b>					
112 Stage - Resurface	\$11,685	\$12,035	\$12,396	\$12,768	\$13,151
303 HVAC Units - Replace	\$0	\$0	\$35,536	\$0	\$0
324 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
326 Exit Signs - Replace	\$0	\$0	\$0	\$0	\$0
327 Emergency Lights - Replace	\$0	\$0	\$0	\$0	\$0
404 Outdoor Seating - Repair	\$0	\$0	\$26,446	\$0	\$0
411 Drinking Fountains - Replace	\$0	\$0	\$0	\$0	\$0
702 Stage Doors - Refurbish	\$0	\$0	\$115,699	\$0	\$0
705 Rigging Motors - Replace	\$0	\$80,235	\$0	\$0	\$0
803 Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
904 Kitchens - Refurbish	\$0	\$0	\$0	\$0	\$0
905 Kitchen Equipment - Partial Replace	\$19,475	\$0	\$0	\$0	\$0
909 Bathrooms (Backstage) - Refurbish	\$0	\$0	\$0	\$0	\$0
909 Bathrooms (Public) - Refurbish	\$0	\$0	\$0	\$0	\$0
910 Dressing Rooms - Refurbish	\$0	\$0	\$0	\$0	\$0
911 Dining Room Furniture - Replace	\$0	\$0	\$0	\$0	\$0
912 Refrigerators - Replace	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$5,453	\$5,616	\$5,785	\$5,959	\$6,137
1115 Stucco - Repaint	\$0	\$0	\$7,355	\$0	\$0
1308 Metal Roof - Replace	\$0	\$0	\$0	\$0	\$0
1801 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
1802 Elevator Cab - Remodel	\$0	\$14,442	\$0	\$0	\$0
1803 Fire Alarm Panels - Replace	\$0	\$0	\$0	\$0	\$0
1810 Concessions Carts - Replace	\$0	\$0	\$0	\$0	\$0
<b>Box Office</b>					
303 HVAC Unit - Replace	\$0	\$0	\$0	\$0	\$0
601 Carpet - Replace	\$0	\$0	\$0	\$0	\$0
909 Bathrooms - Refurbish	\$0	\$14,442	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
1116 Wood Surfaces - Repaint	\$3,116	\$0	\$0	\$0	\$0
1304 Tile Roof - Replace Underlayment	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$62,085</b>	<b>\$158,866</b>	<b>\$283,959</b>	<b>\$18,727</b>	<b>\$19,289</b>
Ending Reserve Balance	\$971,745	\$1,023,439	\$953,963	\$1,154,466	\$1,360,613

<b>Fiscal Year</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>	<b>2042</b>	<b>2043</b>
Starting Reserve Balance	\$1,360,613	\$1,442,879	\$1,363,329	\$1,184,438	\$1,406,089
Annual Reserve Contribution	\$217,123	\$221,466	\$225,895	\$230,413	\$235,021
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$14,012	\$14,025	\$12,733	\$12,947	\$15,127
<b>Total Income</b>	<b>\$1,591,748</b>	<b>\$1,678,370</b>	<b>\$1,601,957</b>	<b>\$1,427,798</b>	<b>\$1,656,237</b>
<b># Component</b>					
<b>General Common Areas</b>					
201 Asphalt - Remove & Replace	\$0	\$0	\$0	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$31,328	\$0	\$0
205 Concrete Walk/Drive - Repair	\$0	\$0	\$38,322	\$0	\$0
207 Concrete Pavers - Replace	\$0	\$0	\$104,619	\$0	\$0
302 Generator - Replace	\$0	\$0	\$0	\$0	\$0
320 Pole Lights - Partial Replace	\$0	\$0	\$135,852	\$0	\$0
409 Concrete Benches - Replace	\$0	\$0	\$47,424	\$0	\$0
410 Trash Receptacles - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence/Rail - Repair	\$0	\$0	\$23,951	\$0	\$0
504 Barricades - Partial Replace	\$0	\$26,695	\$0	\$0	\$0
1107 Metal Fence/Rail - Repaint	\$0	\$37,206	\$0	\$0	\$0
1809 Landscaping - Refurbish	\$0	\$37,206	\$0	\$0	\$0
<b>Stage and Seating</b>					
112 Stage - Resurface	\$13,546	\$13,952	\$14,371	\$14,802	\$15,246
303 HVAC Units - Replace	\$0	\$0	\$0	\$0	\$0
324 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
326 Exit Signs - Replace	\$0	\$0	\$4,982	\$0	\$0
327 Emergency Lights - Replace	\$0	\$0	\$9,964	\$0	\$0
404 Outdoor Seating - Repair	\$0	\$29,765	\$0	\$0	\$0
411 Drinking Fountains - Replace	\$0	\$0	\$0	\$0	\$0
702 Stage Doors - Refurbish	\$0	\$0	\$0	\$0	\$0
705 Rigging Motors - Replace	\$0	\$0	\$0	\$0	\$0
803 Water Heater - Replace	\$0	\$0	\$0	\$0	\$13,213
904 Kitchens - Refurbish	\$0	\$23,254	\$0	\$0	\$0
905 Kitchen Equipment - Partial Replace	\$0	\$23,254	\$0	\$0	\$0
909 Bathrooms (Backstage) - Refurbish	\$0	\$18,603	\$0	\$0	\$0
909 Bathrooms (Public) - Refurbish	\$99,336	\$0	\$0	\$0	\$0
910 Dressing Rooms - Refurbish	\$0	\$46,507	\$0	\$0	\$0
911 Dining Room Furniture - Replace	\$0	\$18,603	\$0	\$0	\$0
912 Refrigerators - Replace	\$13,004	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$6,321	\$6,511	\$6,706	\$6,908	\$7,115
1115 Stucco - Repaint	\$0	\$0	\$0	\$0	\$0
1308 Metal Roof - 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
1810 Concessions Carts - Replace	\$0	\$33,485	\$0	\$0	\$0
<b>Box Office</b>					
303 HVAC Unit - Replace	\$0	\$0	\$0	\$0	\$0
601 Carpet - Replace	\$7,811	\$0	\$0	\$0	\$0
909 Bathrooms - Refurbish	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$5,238	\$0	\$0	\$0	\$0
1116 Wood Surfaces - Repaint	\$3,612	\$0	\$0	\$0	\$0
1304 Tile Roof - Replace Underlayment	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$148,869</b>	<b>\$315,041</b>	<b>\$417,519</b>	<b>\$21,709</b>	<b>\$35,574</b>
<b>Ending Reserve Balance</b>	<b>\$1,442,879</b>	<b>\$1,363,329</b>	<b>\$1,184,438</b>	<b>\$1,406,089</b>	<b>\$1,620,664</b>

<b>Fiscal Year</b>	<b>2044</b>	<b>2045</b>	<b>2046</b>	<b>2047</b>	<b>2048</b>
Starting Reserve Balance	\$1,620,664	\$1,774,760	\$1,770,657	\$1,077,142	\$1,302,246
Annual Reserve Contribution	\$239,722	\$244,516	\$249,406	\$254,394	\$259,482
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$16,970	\$17,720	\$14,233	\$11,892	\$13,415
<b>Total Income</b>	<b>\$1,877,355</b>	<b>\$2,036,996</b>	<b>\$2,034,296</b>	<b>\$1,343,429</b>	<b>\$1,575,143</b>
<b># Component</b>					
<b>General Common Areas</b>					
201 Asphalt - Remove & Replace	\$0	\$0	\$544,216	\$0	\$0
202 Asphalt - Seal/Repair	\$0	\$0	\$36,318	\$0	\$0
205 Concrete Walk/Drive - Repair	\$0	\$0	\$0	\$0	\$0
207 Concrete Pavers - Replace	\$0	\$0	\$0	\$0	\$0
302 Generator - Replace	\$0	\$0	\$0	\$0	\$0
320 Pole Lights - Partial Replace	\$0	\$0	\$0	\$0	\$0
409 Concrete Benches - Replace	\$0	\$0	\$0	\$0	\$0
410 Trash Receptacles - Replace	\$0	\$0	\$64,417	\$0	\$0
503 Metal Fence/Rail - Repair	\$0	\$0	\$27,766	\$0	\$0
504 Barricades - Partial Replace	\$0	\$0	\$31,875	\$0	\$0
1107 Metal Fence/Rail - Repaint	\$41,876	\$0	\$0	\$0	\$47,131
1809 Landscaping - Refurbish	\$0	\$43,132	\$0	\$0	\$0
<b>Stage and Seating</b>					
112 Stage - Resurface	\$15,703	\$16,174	\$16,660	\$17,159	\$17,674
303 HVAC Units - Replace	\$0	\$0	\$0	\$0	\$0
324 Exterior Lights - Replace	\$0	\$0	\$14,994	\$0	\$0
326 Exit Signs - Replace	\$0	\$0	\$0	\$0	\$0
327 Emergency Lights - Replace	\$0	\$0	\$0	\$0	\$0
404 Outdoor Seating - Repair	\$33,500	\$0	\$0	\$0	\$37,705
411 Drinking Fountains - Replace	\$0	\$0	\$19,992	\$0	\$0
702 Stage Doors - Refurbish	\$0	\$0	\$155,490	\$0	\$0
705 Rigging Motors - Replace	\$0	\$0	\$0	\$0	\$0
803 Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
904 Kitchens - Refurbish	\$0	\$0	\$0	\$0	\$0
905 Kitchen Equipment - Partial Replace	\$0	\$0	\$27,766	\$0	\$0
909 Bathrooms (Backstage) - Refurbish	\$0	\$0	\$0	\$0	\$0
909 Bathrooms (Public) - Refurbish	\$0	\$0	\$0	\$0	\$0
910 Dressing Rooms - Refurbish	\$0	\$0	\$0	\$0	\$58,914
911 Dining Room Furniture - Replace	\$0	\$0	\$0	\$0	\$23,566
912 Refrigerators - Replace	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$7,328	\$7,548	\$7,775	\$8,008	\$8,248
1115 Stucco - Repaint	\$0	\$0	\$9,885	\$0	\$0
1308 Metal Roof - 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	\$199,485	\$0	\$0	\$0
1810 Concessions Carts - Replace	\$0	\$0	\$0	\$0	\$0
<b>Box Office</b>					
303 HVAC Unit - Replace	\$0	\$0	\$0	\$16,015	\$0
601 Carpet - Replace	\$0	\$0	\$0	\$0	\$0
909 Bathrooms - Refurbish	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
1116 Wood Surfaces - Repaint	\$4,188	\$0	\$0	\$0	\$0
1304 Tile Roof - Replace Underlayment	\$0	\$0	\$0	\$0	\$0
<b>Total Expenses</b>	<b>\$102,595</b>	<b>\$266,339</b>	<b>\$957,153</b>	<b>\$41,183</b>	<b>\$193,238</b>
<b>Ending Reserve Balance</b>	<b>\$1,774,760</b>	<b>\$1,770,657</b>	<b>\$1,077,142</b>	<b>\$1,302,246</b>	<b>\$1,381,905</b>

## 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 #: 201 Asphalt - Remove & Replace**

**Quantity: Approx 81,700 GSF**

Location: Entry, pkg, and perimeter access road.

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

History: Historically done in portions, leading to scattered conditions and local poor/unsightly areas

Comments: Asphalt is in varying conditions at this time. Best to bring to a consistent good condition, as this is a public access facility. The lower parking is in fair shape while perimeter road exhibits significant alligator cracking. Local potholes. All areas serviceable, but not presenting a strong appearance.

Useful Life:  
25 years

Remaining Life:  
2 years



Best Case: \$ 204,000

Worst Case: \$ 286,000

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

Higher estimate, \$3.50/GSF

Cost Source: ARI Cost Database

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**Comp #: 202 Asphalt - Seal/Repair**

**Quantity: Approx 81700 GSF**

Location: Entry, pkg, and perimeter access road

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

History: Unknown

Comments: Surfaces are in varying conditions depending on location. Main parking lot shows minor wear while some areas exhibit heavy cracks and aging. General poor condition, dry, with inadequate protection to structural integrity of asphalt. Stick to reseal cycles to help achieve a full useful life of this asset and to reduce the risk of more costly repairs.

Useful Life:  
5 years

Remaining Life:  
2 years



Best Case: \$ 12,300

Worst Case: \$ 20,400

Lower estimate for prep, repair, and seal,  
\$.15/GSF

Higher estimate, \$.25/GSF (includes more  
repairs)

Cost Source: ARI Cost Database

**Comp #: 205 Concrete Walk/Drive - Repair**

**Quantity: Extensive GSF**

Location: Adjacent to top of roadway

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

History: Unknown

Comments: The concrete surfaces are intact and aging normally. No signs of advanced cracking or deterioration. Best to inspect and make local repairs as necessary, but anticipate major repair project on this cycle.

Useful Life:  
10 years

Remaining Life:  
2 years



Best Case: \$ 18,000

Worst Case: \$ 22,000

Lower estimate for repairs

Higher estimate

Cost Source: ARI Cost Database



**Comp #: 207 Concrete Pavers - Replace**

**Quantity: Approx 2600 GSF**

Location: Main entry area

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

History: New in 2016 renovation (\$52,900)

Comments: General wear/tear and aging observed. Primarily for foot traffic. No cracking lifting or other forms of significant deterioration noted. In good and attractive condition. Anticipate the need for eventual replacement to maintain this asset.

Useful Life:  
25 years

Remaining Life:  
22 years



Best Case: \$ 46,800

Worst Case: \$ 62,400

Lower estimate to remove and replace,  
\$18/GSF

Higher estimate, \$24/GSF

Cost Source: Client Cost History

**Comp #: 302 Generator - Replace**

**Quantity: (1) Generator**

Location: Behind stage area

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

History: New in 2004

Comments: The generator (actually battery backup) was not tested during inspection. Best to have this asset inspected and tested on a regular basis by your service vendor. Reported to be functional with no service related problems. In fair condition.

Useful Life:  
25 years

Remaining Life:  
10 years



Best Case: \$ 40,000

Worst Case: \$ 50,000

Lower estimate to replace

Higher estimate

Cost Source: Research with local vendor

**Comp #: 320 Pole Lights - Partial Replace**

**Quantity: (35) Fixtures**

Location: Parking lot, roadway, and perimeter areas

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

History: New in 2016 renovation (approx \$67,500)

Comments: Inspected during daylight hours but assumed to be functional. Fixtures are upright and show general wear but no abnormal deterioration observed. In fair to good general condition (surfaces attractive, lenses clean).

Useful Life:  
25 years

Remaining Life:  
22 years



Best Case: \$ 63,000

Worst Case: \$ 78,800

Lower estimate to replace, \$1800 ea, installed

Higher estimate, \$2250 ea, installed

Cost Source: Client Cost History

**Comp #: 409 Concrete Benches - Replace**

**Quantity: (9) Benches w/ Foot Light**

Location: Walkway area, entry area

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

History: New in 2016 renovation

Comments: These are long life components, currently in good condition. No deterioration observed. Attractive and functional

Useful Life:  
25 years

Remaining Life:  
22 years



Best Case: \$ 22,500

Worst Case: \$ 27,000

Lower estimate to replace, \$2500 ea

Higher estimate, \$3000 ea

Cost Source: ARI Cost Database

**Comp #: 410 Trash Receptacles - Replace**

**Quantity: Approx (29) Receptacles**

Location: Scattered throughout property

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

History: New in 2016 renovation

Comments: Receptacles are intact and sturdy. No significant damage or abuse detected during inspection. In good and attractive condition. Best to eventually replace all at once to maintain a uniform appearance.

Useful Life:  
15 years

Remaining Life:  
12 years



Best Case: \$ 26,100

Worst Case: \$ 31,900

Lower estimate to replace, \$900 ea

Higher estimate, \$1100 ea

Cost Source: ARI Cost Database

**Comp #: 502 Chain Link Fence - Replace**

**Quantity: Approx 825 LF**

Location: Perimeter of perimeter road

Funded?: No. Perimeter definition only, no expectation to replace in a scheduled manner

History:

Comments: The fencing is mostly upright and stable. Moderate curling and wear observed. No significant leaning or loose sections evident during inspection. In fair condition. Sections of the fence are in varying ages. Expect to repair/replace as needed as an operating expense with no expectation for a full replacement.

Useful Life:  
0 years

Remaining Life:  
0 years



Best Case: \$ 0

Worst Case: \$ 0

Cost Source:

**Comp #: 503 Metal Fence/Rail - Repair**

**Quantity: Approx 2220 LF**

Location: Walkway areas throughout property

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

History: New in 2016 renovation

Comments: Railings are upright and stable. If painted regularly (refer to #1107) there is no expectation for a full replacement. Anticipate the need for periodic repairs to maintain this asset.

Useful Life:  
5 years

Remaining Life:  
2 years



Best Case: \$ 10,000

Worst Case: \$ 15,000

Lower estimate for local repairs

Higher estimate

Cost Source: ARI Cost Database

**Comp #: 504 Barricades - Partial Replace**

**Quantity: 1/4 of (200) Barricades**

Location: Entry area

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

History: New in 2016 renovation

Comments: There is no expectation to replace all at once. Funding for periodic refurbishments has been provided at the request of the client.

Useful Life:  
6 years

Remaining Life:  
3 years



Best Case: \$ 12,500

Worst Case: \$ 16,200

Lower estimate to replace approx 50 @ \$250 ea

Higher estimate, 50 @ \$325 ea

Cost Source: ARI Cost Database

**Comp #: 1107 Metal Fence/Rail - Repaint**

**Quantity: Approx 2220 LF**

Location: Walkway areas throughout property

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

History: New in 2016 renovation

Comments: Railings exhibit general fading scuffs and abrasions at this time. No severe peeling or rust detected during inspection. Paint coverage is in fair condition. Stick to repaint cycles to maintain this asset and to reduce the risk of more costly repairs.

Useful Life:  
4 years

Remaining Life:  
1 years



Best Case: \$ 17,800

Worst Case: \$ 22,200

Lower estimate, \$8/LF

Higher estimate, \$10/LF

Cost Source: ARI Cost Databases

**Comp #: 1403 Signs - Replace**

**Quantity: Numerous Signs**

Location: Scattered locations throughout property

Funded?: No. Expect to replace locally as needed as an ongoing operational expense

History: Many/most new in 2016 renovation

Comments: Signs are reportedly replaced as needed every 3-5 years as an operating expense. No Reserve funding is required.

Useful Life:  
0 years

Remaining Life:  
0 years



Best Case: \$ 0

Worst Case: \$ 0

Cost Source:

**Comp #: 1809 Landscaping - Refurbish**

**Quantity: Extensive GSF**

Location: Perimeter areas of property

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

History: Last refurbish in 2015

Comments: Funding has been provided for periodic significant landscape refurbishing to maintain stability of hillside and attractive entry to property.

Useful Life:  
5 years

Remaining Life:  
1 years



Best Case: \$ 14,000

Worst Case: \$ 26,000

Lower estimate for refurbish project

Higher estimate

Cost Source: ARI Cost Database

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## Stage and Seating

### Comp #: 103 Sealed Concrete Walkways - Repair

Quantity: Approx 3200 GSF

Location: Interior of stage building

Funded?: No. Expect this to be an ongoing operational maintenance expense, done as needed.

History:

Comments: The concrete surfaces display moderate to heavy wear but no trip hazards or lifting were observed. Numerous surface cracks were noted but all appear to have been sealed. Regular cleaning and sealing projects will help keep the walkways safe and attractive. There is no expectation for a full repair. Best to repair/reseal as needed as an operating expense.

Useful Life:  
0 years

Remaining Life:  
0 years



Best Case: \$ 0

Worst Case: \$ 0

Cost Source:

---

### Comp #: 104 Staircase - Resurface

Quantity: Approx 175 GSF

Location: Backstage area, between levels

Funded?: No. Sturdy, well protected. Subject to good ongoing maintenance.

History:

Comments: At the time of the inspection the stair surfaces were free from any peeling or bubbling. No large cracks stains or gashes noted. Well protected from environment. As this staircase serves as one of the main entry/exit points for the performers and crew, plan to resurface regularly as an operating expense to keep the surfaces clean and safe. No Reserve funding is required.

Useful Life:  
0 years

Remaining Life:  
0 years



Best Case: \$ 0

Worst Case: \$ 0

Cost Source:

---

**Comp #: 112 Stage - Resurface**

**Quantity: Approx 10600 GSF**

Location: Stage of facility

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

History: New in 2016 renovation

Comments: General chipping and stains detected during inspection. The stage is reportedly resurfaced every year to maintain its condition and to reduce the risk of premature deterioration.

Useful Life:  
1 years

Remaining Life:  
0 years



Best Case: \$ 6,000

Worst Case: \$ 9,000

Lower estimate for significant resurface project

Higher estimate

Cost Source: Client Cost History

**Comp #: 303 HVAC Units - Replace**

**Quantity: (5) Carrier**

Location: Behind stage building

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

History: New in 2006

Comments: Units exhibit minor wear/tear and usage. No rust or significant deterioration observed during inspection. No reports of service related problems. In fair condition. (1) Model: 38QRR048-501 S/N: 2906X90111 (1) Model: 38QRR036-501 S/N: 2106X91737 (1) Model: 38QRR030-301 S/N: 1206X92272 (1) Model: 38QRR060-501 S/N: 3006X90765 (1) Model: 38QRR030-301 S/N: 1206X92273.

Useful Life:  
15 years

Remaining Life:  
2 years



Best Case: \$ 17,500

Worst Case: \$ 25,500

Lower estimate for replacement units, installed

Higher estimate

Cost Source: ARI Cost Database



**Comp #: 324 Exterior Lights - Replace**

**Quantity: (15) Assorted Fixtures**

Location: Perimeter of stage building

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

History: New in 2016 renovation.

Comments: Inspected during daylight hours but assumed to be functional. Significant aesthetic items. No signs of any broken or damaged fixtures. In fair to good condition.

Useful Life:  
15 years

Remaining Life:  
12 years



Best Case: \$ 6,000

Worst Case: \$ 7,500

Lower estimate to replace, \$400 ea, installed

Higher estimate, \$500 ea

Cost Source: ARI Cost Database

**Comp #: 324 Stage Lights - Replace**

**Quantity: (24) Assorted Fixtures**

Location: Stage interior area

Funded?: No. Operational expense, subject to annual replacements due to styling and technology changes.

History:

Comments: Comprised of (16) can lights and (8) flood lights. The lights were not tested during the inspection but are assumed to be fully functional. These fixtures provide lighting for the back and side stage areas. There is no expectation to replace all at once. Best to replace as needed as an operating expense.

Useful Life:  
0 years

Remaining Life:  
0 years



Best Case: \$ 0

Worst Case: \$ 0

Cost Source:

**Comp #: 325 Fluorescent Lights - Replace**

**Quantity: (24) Fixtures**

Location: Lower level of stage building

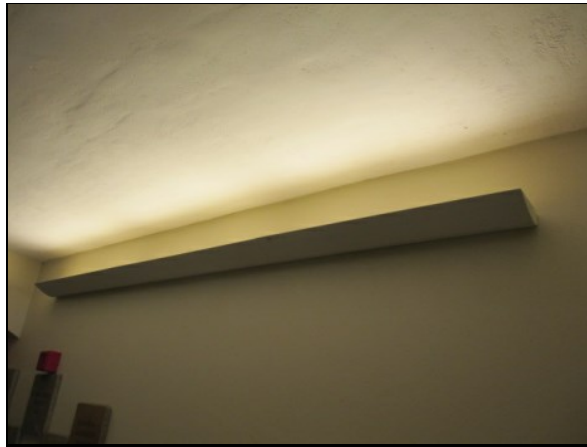
Funded?: No. Lower cost, long life items. Subject to replacement as part of local renovations.

History:

Comments: The fluorescent lights are functional and intact. No signs of any damaged fixtures or other problems. In fair condition. There is no expectation to replace all at once. Plan to replace as needed as an operating expense.

Useful Life:  
0 years

Remaining Life:  
0 years



Best Case: \$ 0

Worst Case: \$ 0

Cost Source:

**Comp #: 326 Exit Signs - Replace**

**Quantity: (13) Fixtures**

Location: Stage building

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

History: New in 2016

Comments: The exit fixtures were not tested during inspection. The fixtures appear to be intact and fully illuminated. No signs of any heavy exterior wear or damage. In fair condition. Best to fund for eventual replacement to ensure continued visibility and good aesthetic appearance.

Useful Life:  
25 years

Remaining Life:  
22 years



Best Case: \$ 2,300

Worst Case: \$ 2,900

Higher estimate, \$175 ea

Higher estimate, \$225 ea, installed

Cost Source: ARI Cost Database

**Comp #: 327 Emergency Lights - Replace**

**Quantity: Approx (26) Fixtures**

Location: Stage building

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

History: New in 2016 renovation

Comments: The emergency fixtures were not tested during inspection. Minimal surface wear observed. All fixtures appear to be aging normally with no reported problems. In fair condition. Best to fund for eventual replacement to ensure functionality.

Useful Life:  
25 years

Remaining Life:  
22 years



Best Case: \$ 3,900

Worst Case: \$ 6,500

Lower estimate to replace, \$150 ea

Higher estimate, \$250 ea

Cost Source: ARI Cost Database

**Comp #: 404 Outdoor Seating - Repair**

**Quantity: (4515) Seats**

Location: Customer seating

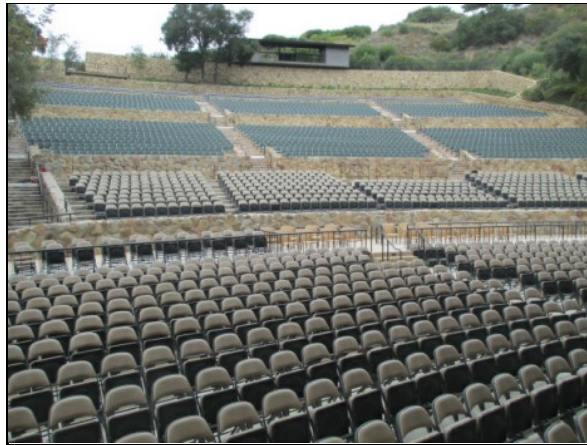
Funded?: Yes. Meets National Reserve Study Standards four-part test

History: New in 2016 renovation

Comments: The seats are intact and appear to be aging normally at this time. There is no expectation to replace all seats at once. Funding has been provided for periodic repairs/partial replacements at the request of the client.

Useful Life:  
4 years

Remaining Life:  
1 years



Best Case: \$ 12,000

Worst Case: \$ 20,000

Lower estimate for refurbish/repair project

Higher estimate

Cost Source: Client Cost Estimate

**Comp #: 411 Drinking Fountains - Replace**

**Quantity: (8) Fountains**

Location: Public areas of facility

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

History: New in 2016 renovation

Comments: The fountains are functional and free from any significant damage or grime build up. No signs of any rust or active leakage. Normal surface wear is evident. In fair condition.

Useful Life:  
15 years

Remaining Life:  
12 years



Best Case: \$ 8,000

Worst Case: \$ 10,000

Lower estimate to replace, \$1000 ea

Higher estimate, \$1250 ea

Cost Source: ARI Cost Database

**Comp #: 702 Stage Doors - Refurbish**

**Quantity: (6) 25' Doors**

Location: Stage rear and side areas

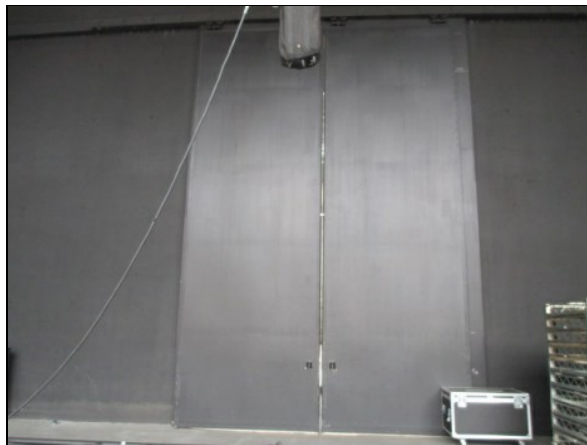
Funded?: Yes. Meets National Reserve Study Standards four-part test

History: New in 2016 renovation

Comments: The stage doors were not tested at the time of the inspection. No reported problems or signs of heavy surface wear. All doors appear to be serviceable and aging normally. In fair condition. No expectation to totally replace, but expect periodic refurbishment will be appropriate.

Useful Life:  
10 years

Remaining Life:  
7 years



Best Case: \$ 60,000

Worst Case: \$ 80,000

Lower estimate for refurbish project

Higher estimate

Cost Source: Estimate provided by client

**Comp #: 703 Passage/Utility Doors - Replace**

**Quantity: (22) Doors**

Location: Stage building interior

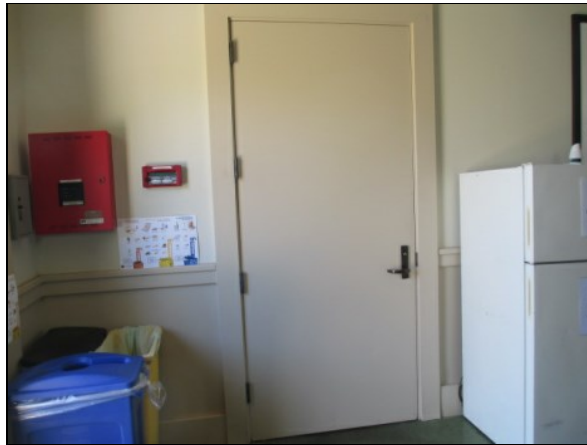
Funded?: No. Long life, subject to periodic local replacement as an operational expense

History: Most new in 2016 renovation

Comments: The doors show moderate wear/tear and usage. In fair condition. There is no expectation to replace all at once. Best to replace as needed as an operating expense.

Useful Life:  
0 years

Remaining Life:  
0 years



Best Case: \$ 0

Worst Case: \$ 0

Cost Source:

**Comp #: 705 Rigging Motors - Replace**

**Quantity: (4) CM Lodestar**

Location: Back stage

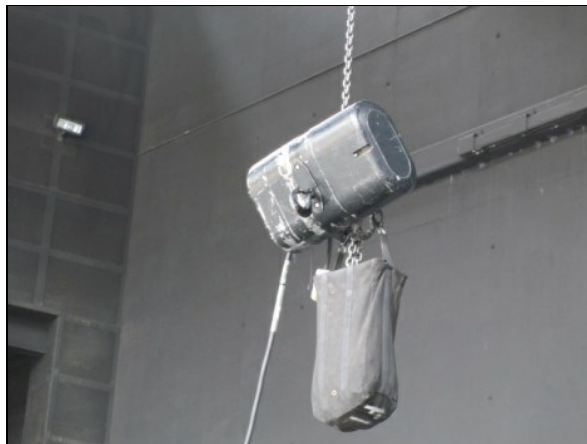
Funded?: Yes. Meets National Reserve Study Standards four-part test

History: New in 2005

Comments: The rigging motors were not tested at the time of inspection. Reported to be functional with no service related problems at this time. In fair condition.

Useful Life:  
15 years

Remaining Life:  
1 years



Best Case: \$ 40,000

Worst Case: \$ 60,000

Lower estimate for replacement motors

Higher estimate

Cost Source: Estimate provided by client

**Comp #: 705 Roll Up Door Operator - Replace**

**Quantity: (1) US Gear**

Location: Back Stage

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

History:

Comments: Cost to replace falls below threshold for Reserve designation.

Useful Life:  
0 years

Remaining Life:  
0 years



Best Case: \$ 0

Worst Case: \$ 0

Cost Source:

**Comp #: 803 Water Heater - Replace**

**Quantity: (1) Rheem 82 Gal.**

Location: Lower level

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

History: New 5/1/13

Comments: General wear/tear and usage observed during inspection. No leaks rust or other forms of advanced deterioration noted at this time. In good condition. Model: GNU82-156 S/N: URGUA511312242

Useful Life:  
15 years

Remaining Life:  
9 years



Best Case: \$ 6,000

Worst Case: \$ 7,000

Lower estimate for replacement unit, installed

Higher estimate

Cost Source: ARI Cost Database

**Comp #: 904 Kitchens - Refurbish**

**Quantity: (2) Kitchens**

Location: Lower level of stage bldg

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

History: Last renovated in 2010

Comments: General wear/tear and usage observed during inspection. Floors and walls show moderate scuffs and marks at this time. No significant deterioration detected. In fair condition. Stick to refurbish cycles to maintain aesthetics.

Useful Life:  
10 years

Remaining Life:  
1 years



Best Case: \$ 10,000

Worst Case: \$ 15,000

Lower estimate to refurbish

Higher estimate

Cost Source: Estimate provided by client

**Comp #: 904 Metal Counters - Replace**

**Quantity: Approx 20 LF**

Location: Ticket windows

Funded?: No. Life too indeterminate. Replace as needed as an operational maintenance expense.

History: Unknown

Comments: The metal counters are clean and serviceable. No signs of any corrosion or tarnishing. With regular cleaning and maintenance these counters should be expected to reach long useful lives. Rate of deterioration is unknown. Best to repair/replace as needed as an operating expense.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 905 Kitchen Equipment - Partial Replace**

**Quantity: (34) Assorted Pieces**

Location: Lower level of stage building

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

History: Last renovated in 2016

Comments: Funding has been provided for periodic replacement to ensure functionality. Equipment includes: (1) US range (1) Garland broiler (2) True fridges (1) True freezer (4) stainless prep tables (2) True beverage fridges (5) Hatco display cabinets (3) Cadco mini ovens (1) Carrier HVAC (8) Hatco warmers (1) Carter-Hoffman fridge (1) Hatco food holder (1) Star beverage machine and (3) Sharp registers.

Useful Life:  
6 years

Remaining Life:  
3 years



Best Case: \$ 10,000

Worst Case: \$ 15,000

Lower estimate for partial new equipment

Higher estimate

Cost Source: Client Cost History

**Comp #: 909 Bathrooms (Backstage) - Refurbish**

**Quantity: (2) Bathrooms**

Location: Lower level of stage bldg

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

History: Renovated in 2010

Comments: Each contains (1) shower (1) sink (1) toilet (1) trash can (1) recessed light fixture approximately 6 LF of granite countertop and approximately 400 GSF of tile floors/walls. The bathrooms are clean and aesthetically pleasing. No signs of any grime build up or discoloration. All fixtures were functional at the time of the inspection. In fair condition.

Useful Life:  
15 years

Remaining Life:  
6 years



Best Case: \$ 8,000

Worst Case: \$ 12,000

Lower estimate to refurbish

Higher estimate

Cost Source: ARI Cost Database



**Comp #: 909 Bathrooms (Public) - Refurbish**

**Quantity: (2) Large Bathrooms**

Location: Adjacent to main entry ticket windows

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

History: Renovated in 2009

Comments: Comprised of (29) sinks (33) mirrors (18) paper towel dispensers (2) changing stations (21) urinals (52) toilets (71) dividers approximately 65 LF of countertops and approximately 7450 GSF of tile floors/walls. The bathrooms are clean and aging normally. General wear and tear due to periods of heavy traffic observed. No severe deterioration or abuse. In fair overall condition.

Useful Life:  
15 years

Remaining Life:  
5 years



Best Case: \$ 50,000

Worst Case: \$ 60,000

Lower estimate for refurbish project

Higher estimate

Cost Source: ARI Cost Database

**Comp #: 910 Dressing Rooms - Refurbish**

**Quantity: (4) Rooms**

Location: Lower level of stage building

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

History: Last renovated in 2016

Comments: General wear/tear and usage witnessed during inspection. Some minor refurbishment done on an annual basis. This funding is for more significant refurbish projects.

Useful Life:  
8 years

Remaining Life:  
5 years



Best Case: \$ 20,000

Worst Case: \$ 30,000

Lower estimate for refurbish project

Higher estimate

Cost Source: Estimate provided by client

**Comp #: 911 Dining Room Furniture - Replace**

**Quantity: (39) Assorted Pieces**

Location: Lower level of stage bldg

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

History: Last replaced in 2016

Comments: Comprised of (8) folding tables (4) round tables (20) cushioned folding chairs and (7) plastic trash cans. The furniture is serviceable and intact. Minimal wear noted but isolated staining was evident on some seat cushions. In fair overall condition. Plan on periodic replacements to maintain aesthetics.

Useful Life:  
8 years

Remaining Life:  
5 years



Best Case: \$ 8,000

Worst Case: \$ 12,000

Lower estimate for new furniture

Higher estimate

Cost Source: ARI Cost Database

**Comp #: 912 Refrigerators - Replace**

**Quantity: (8) Refrigerators**

Location: Kitchen area and dressing rms

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

History: Last replaced in 2015

Comments: The refrigerators are older and worn at this time. In declining condition. Regular replacements will allow all appliances to remain functional and clean.

Useful Life:  
12 years

Remaining Life:  
8 years



Best Case: \$ 5,600

Worst Case: \$ 8,800

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

**Comp #: 915 Laundry Appliances - Replace**

**Quantity: (1) Washer (1) Dryer**

Location: Lower level of stage building

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

History: New in approx 2015

Comments: Cost to replace falls below threshold for Reserve designation. Best to replace as needed as an operating expense.

Useful Life:  
0 years

Remaining Life:  
0 years



Best Case: \$ 0

Worst Case: \$ 0

Cost Source:

**Comp #: 1110 Interior Surfaces - Repaint**

**Quantity: Approx 6650 GSF**

Location: Stage building interior surfaces

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

History: A regularly planned and budgeted annual project

Comments: The interior surfaces are bright and attractive. Some scuffing near utility areas noted but no signs of any cracked or damaged surfaces. Paint coverage is in fair condition. Necessary to repaint annually due to heavy usage/wear.

Useful Life:  
1 years

Remaining Life:  
0 years



Best Case: \$ 3,000

Worst Case: \$ 4,000

Lower estimate to prep and paint

Higher estimate

Cost Source: Client Cost History

**Comp #: 1115 Stucco - Repaint**

**Quantity: Approx 3700 GSF**

Location: Stage vertical surfaces - hallways and some exteriors

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

History: New with renovation in 2016

Comments: No signs of any cracking but some areas of discoloration and grime build up were noted. The surfaces are overall bright and uniform in appearance. Paint coverage is in fair condition. Stick to repaint cycles to maintain aesthetics and to reduce the risk of water intrusion.

Useful Life:  
10 years

Remaining Life:  
7 years



Best Case: \$ 3,700

Worst Case: \$ 5,200

Lower estimate for repaint project

Higher estimate

Cost Source: ARI Cost Database

**Comp #: 1116 Wood Surfaces - Repaint**

**Quantity: Approx 200 GSF**

Location: Stage building trim

Funded?: No. Too small cost - handled as part of ongoing maintenance.

History:

Comments: The wood surfaces are attractive and aging well. No signs of any cracking dryness or rot. In good overall condition. Due to the low cost to repaint it is best to repaint as needed as an operating expense. Stick to repaint cycles to maintain this asset.

Useful Life:  
0 years

Remaining Life:  
0 years



Best Case: \$ 0

Worst Case: \$ 0

Cost Source:

**Comp #: 1126 Stone Siding - Replace**

**Quantity: Extensive GSF**

Location: Stage building exterior surfaces

Funded?: No. Very extended life anticipated. No ability to anticipate future replacement interval at this time.

History: New with renovation in 2016

Comments: The stone siding is intact and aging normally. Best to make any minor repairs as needed as an operating expense. No ability to anticipate Reserve needs at this time.

Useful Life:  
0 years

Remaining Life:  
0 years



Best Case: \$ 0

Worst Case: \$ 0

Cost Source:

**Comp #: 1302 Cap Sheet Roof - Replace**

**Quantity: Approx 185 GSF**

Location: Stage building rooftop

Funded?: No. Too small cost area - handle as a minor ongoing operational maintenance expense

History: Unknown

Comments: Cost to replace falls below threshold for Reserve designation. Best to replace as needed as an operating expense. No Reserve funding is required.

Useful Life:  
0 years

Remaining Life:  
0 years



Best Case: \$ 0

Worst Case: \$ 0

Cost Source:

**Comp #: 1308 Metal Roof - Replace**

**Quantity: Approx 9000 GSF**

Location: Stage building roof

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

History: New in approx 2005

Comments: Minor discoloration and abrasions observed during inspection. No signs of significant damage noted and no reports of leaks or other problems. In fair condition.

Useful Life:  
25 years

Remaining Life:  
11 years



Best Case: \$ 108,000

Worst Case: \$ 126,000

Lower estimate to remove and replace,  
\$12/GSF

Higher estimate, \$14/GSF

Cost Source: ARI Cost Database

**Comp #: 1801 Elevator - Modernize**

**Quantity: (1) hydraulic 2-story**

Location: Center of stage building

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

History: Modernized in approx 2005

Comments: We are not licensed to inspect these systems. Reportedly functioning reliably. 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: \$ 50,000

Worst Case: \$ 70,000

Lower estimate for modernization project

Higher estimate

Cost Source: ARI Cost Database

**Comp #: 1802 Elevator Cab - Remodel**

**Quantity: (1) Cab**

Location: Elev cab interior

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

History: Last remodeled in 2005

Comments: Cab interior features simple paneling and floors. Moderate to heavier wear/tear and aging observed. In serviceable but declining aesthetic condition. Best to remodel in the near future to restore aesthetics.

Useful Life:  
15 years

Remaining Life:  
1 years



Best Case: \$ 8,000

Worst Case: \$ 10,000

Lower estimate for remodel project

Higher estimate

Cost Source: ARI Cost Database

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

**Quantity: (2) Panels**

Location: Stage building lower level

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

History: New in approx 2005

Comments: We are not licensed to inspect these systems. Indicator lights on. 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 and system components. Panels include: (1) Applied American and (1) Fire Control.

Useful Life:  
20 years

Remaining Life:  
6 years



Best Case: \$ 75,000

Worst Case: \$ 110,000

Lower estimate for system panels and control unit

Higher estimate

Cost Source: ARI Cost Database

**Comp #: 1810 Concessions Carts - Replace**

**Quantity: (3) Carts**

Location: Adjacent to stage building

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

History: Last replaced in 2010

Comments: General wear/tear and usage observed. No rust dents or other forms of severe damage detected during inspection. In fair condition. Plan on periodic replacement to maintain functionality and appearance.

Useful Life:  
15 years

Remaining Life:  
6 years



Best Case: \$ 15,000

Worst Case: \$ 21,000

Lower estimate to replace

Higher estimate

Cost Source: Research with local vendor

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## Box Office

### Comp #: 303 HVAC Unit - Replace

Quantity: (1) York 4 Ton

Location: Outside box office bldg

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

History: Unknown

Comments: Moderate wear/tear and usage observed. No rust or significant deterioration evident at this time. In fair condition.

Model: TCHD48S41S3A S/N: W1L3134474.

Useful Life:  
20 years

Remaining Life:  
8 years



Best Case: \$ 6,000

Worst Case: \$ 8,000

Lower estimate for replacement unit, installed

Higher estimate

Cost Source: ARI Cost Database

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### Comp #: 324 Wall Lights - Replace

Quantity: (12) Fixtures

Location: Perimeter of box office building

Funded?: No. Long life components. Repair or replace as needed as a minor operational expense.

History: Unknown

Comments: Inspected during daylight hours but assumed to be functional. No signs of any significant grime, deterioration, rust, or severe exterior wear. All fixtures appear to be intact and aging normally. In fair condition. There is no expectation to replace all at once.

Useful Life:  
0 years

Remaining Life:  
0 years



Best Case: \$ 0

Worst Case: \$ 0

Cost Source:

**Comp #: 325 Interior Lights - Replace**

**Quantity: Numerous Fixtures**

Location: Interior of box office building

Funded?: No. Incidental expense, long life anticipated. Repair/replace as a minor operational expense

History: Unknown.

Comments: The interior lighting is functional and appears to be aging normally. No reported problems or signs of loose wiring or broken fixtures. In fair condition. There is no expectation to replace all at once.

Useful Life:  
0 years

Remaining Life:  
0 years



Best Case: \$ 0

Worst Case: \$ 0

Cost Source:

**Comp #: 601 Carpet - Replace**

**Quantity: Approx 115 GSY**

Location: Box office interior

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

History: Unknown

Comments: The carpet is very worn with numerous areas of heavy staining. No trip hazards noted but some lifting and fraying observed. In poor condition. Best to replace in the near future to restore appearance.

Useful Life:  
10 years

Remaining Life:  
0 years



Best Case: \$ 3,450

Worst Case: \$ 5,200

Lower estimate to replace, \$30/GSY

Higher estimate, \$45/GSY

Cost Source: ARI Cost Database

**Comp #: 603 Tile Floor - Replace**

**Quantity: Approx 650 GSF**

Location: Entry and bathroom area

Funded?: No. Long life item, low aesthetic requirement, repair as necessary

History: Unknown

Comments: Tile exhibits general scuffs and marks at this time. There is no expectation for a full replacement. Best to repair/replace as needed as an operating expense.

Useful Life:  
0 years

Remaining Life:  
0 years



Best Case: \$ 0

Worst Case: \$ 0

Cost Source:

**Comp #: 904 Built-In Cabinetry - Replace**

**Quantity: Approx 40 LF**

Location: Box office interior

Funded?: No. Long life component, staff use only. Repair or replace as a minor operational expense.

History:

Comments: Comprised of 17 LF of comp base cabinets 6 LF of comp upper cabinets and 17 LF of laminate countertops. The built in cabinetry is intact and serviceable. Moderate scuffing and peeling noted around the base cabinets. In fair overall condition. Client is prepared to replace as needed as an operating expense.

Useful Life:  
0 years

Remaining Life:  
0 years



Best Case: \$ 0

Worst Case: \$ 0

Cost Source:

**Comp #: 909 Bathrooms - Refurbish**

**Quantity: (2) 12x5 Bathrooms**

Location: Box office building

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

History: Unknown

Comments: Staff use only. Bathrooms exhibit moderate to heavier wear and aging. No severe damage or abuse noted but a dated aesthetic observed. In serviceable condition. Fixtures include: (2) sinks (2) toilets and (1) urinal total.

Useful Life:  
15 years

Remaining Life:  
1 years



Best Case: \$ 8,000

Worst Case: \$ 10,000

Lower estimate for refurbish projcct

Higher estimate

Cost Source: ARI Cost Database

**Comp #: 911 Office Furniture - Replace**

**Quantity: Assorted Pieces**

Location: Box office interior

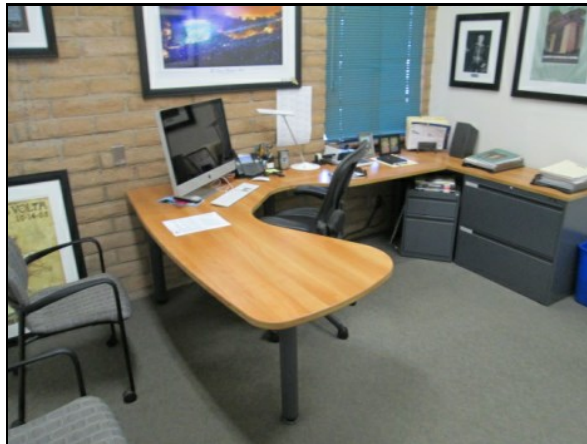
Funded?: No. Indeterminate life expectancy, relatively low cost. Replace as necessary as an operational expense.

History: Unknown.

Comments: The office furniture will reportedly be replaced as needed as an operating expense.

Useful Life:  
0 years

Remaining Life:  
0 years



Best Case: \$ 0

Worst Case: \$ 0

Cost Source:

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

**Quantity: Assorted Pieces**

Location: Numerous pieces

Funded?: No. Individual pieces of varying ages, some leased. No expectation for major capital expenditures.

History: Unknown

Comments: Equipment will reportedly be replaced as needed as an operating expense. No Reserve funding is required.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 1110 Interior Surfaces - Repaint**

**Quantity: Approx 3440 GSF**

Location: Box office building interior

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

History: Unknown

Comments: The interior surfaces are in fair condition. Areas of light scuffing and abrasions appear to have been touched up in recent years. Normal wear and aging are apparent. Best to repaint periodically to ensure the interiors remain bright and inviting, coincident with carpet project.

Useful Life:  
10 years

Remaining Life:  
0 years



Best Case: \$ 2,400

Worst Case: \$ 3,400

Lower estimate to prep and paint

Higher estimate

Cost Source: ARI Cost Database

**Comp #: 1116 Wood Surfaces - Repaint**

**Quantity: Approx 750 GSF**

Location: Box office building exterior

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

History: Unknown

Comments: Wood surfaces appear dry and worn. Areas of fading and cracking observed in numerous locations. Paint coverage is in poor condition. Stick to repaint cycles to maintain this asset and to reduce the risk of more costly repairs.

Useful Life:  
5 years

Remaining Life:  
0 years



Best Case: \$ 1,500

Worst Case: \$ 2,500

Lower estimate to prep and paint

Higher estimate, includes some repairs

Cost Source: ARI Cost Database

**Comp #: 1126 Stone Siding - Repair**

**Quantity: Approx 1450 GSF**

Location: Building exterior surface

Funded?: No. Long life anticipated. Expect only periodic repair projects.

History:

Comments: The stone walls are intact and in fair condition. Best to make minor repairs as needed as an operating expense. No Reserve funding is required.

Useful Life:  
0 years

Remaining Life:  
0 years



Best Case: \$ 0

Worst Case: \$ 0

Cost Source:

**Comp #: 1304 Tile Roof - Replace Underlayment**

**Quantity: Approx 2100 GSF**

Location: Box office building roof

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

History: Unknown

Comments: The tiles are intact and properly aligned. No reports of water intrusion. In fair condition. The underlayments beneath the tiles will need to be replaced every 20-30 years. A typical project involves removing and stacking existing tiles replacing all underlayment material and then re-laying tile. An allowance for some tile breakage is included in these costs.

Useful Life:  
25 years

Remaining Life:  
6 years



Best Case: \$ 12,600

Worst Case: \$ 16,800

Lower estimate for replacement, \$6/GSF

Higher estimate, \$8/GSF

Cost Source: ARI Cost Database