

Association Reserves- Vacation Ownership
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Sample Vacation Ownership Property *Anywhere, NC*



Report #: 17918-1
Beginning: January 1, 2026
Expires: December 31, 2026

RESERVE STUDY Update "With-Site-Visit"

April 21, 2026

Welcome to your Reserve Study!

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

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

In this Report, you will find three key results:

- **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.

- **Reserve Fund Strength**

A calculation that measures how well the Reserve Fund has kept pace with the property's physical deterioration.

- **Reserve Funding Plan**

A multi-year funding plan based on current Reserve Fund strength that allows for component repairs and replacements to be completed in a timely manner, with an emphasis on fairness and avoiding "catch-up" funding.

Questions?

Please contact your Project Manager directly.



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Sample Vacation Ownership Property

Report #: 17918-1

Anywhere, NC

of Units: 50

Level of Service: Update "With-Site-Visit"

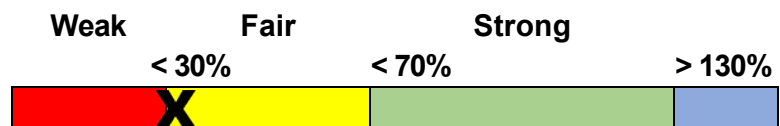
January 1, 2026 through December 31, 2026

Findings & Recommendations

as of January 1, 2026

Projected Starting Reserve Balance	\$625,000
Projected "Fully Funded" (Ideal) Reserve Balance	\$2,016,401
Percent Funded	31.0 %
Recommended 2026 Transfer To Reserves	\$327,000
Recommended 2026 Special Assessment	\$0

Reserve Fund Strength: 31.0%



Risk of Special Assessment:

High Medium Low

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves 1.00 %

Annual Inflation Rate 3.00 %

This document is a "With Site Visit" Reserve Study Update based on our site inspection on 4/1/2025.

This Reserve Study was prepared or overseen by a credentialed Reserve Specialist (RS). No assets appropriate for Reserve designation were excluded. As of the start of the initial fiscal year shown in this study (January 1st, 2026), your Reserve fund is determined to be 31.0 % Funded. Based on this figure, the Client's risk of special assessments & deferred maintenance is currently Medium.

The objective of your multi-year Funding Plan is to Fully Fund your Reserves, where clients enjoy a low risk of such Reserve cash flow problems. Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to increase your Reserve funding in the upcoming fiscal year. Going forward, the Reserve transfer rate recommended here should be increased as illustrated on the 30-yr Summary Table.

Reserve Funding Goals and Methodology:

This Reserve Study has been prepared using the "pooled" method of Reserve funding (also known as the cash flow method). The terms "full funding" and/or "fully funding" as used in this Reserve Study are based on the National Reserve Study Standards definition of full funding: "setting a Reserve funding goal to attain and maintain Reserves at or near 100 percent funded." (The definition and means of calculating percent-funded are addressed later in this report.) In our opinion, the National Reserve Study Standards definition of fully funding not only complies with all relevant jurisdictional requirements, but is also more likely to provide an adequate "cushion" of accumulated funds, which will help mitigate financial risks in the event of higher-than-expected component costs, reduced component life expectancies, or other unforeseen negative circumstances. In our experience, Clients that choose to fund their Reserves using a baseline (or threshold) funding goal are significantly more likely to experience special assessments and deferred maintenance in the event of these circumstances.

For additional questions or to request more information about reserve funding goals and methods, please contact our office.

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Site and Grounds			
21230 Asphalt - Parking Lots - Seal & Stripe	4	1	\$4,000
21250 Asphalt - Parking Lots - Mill & Overlay	20	0	\$24,000
21510 Trash Enclosure/Gate - Vinyl	20	5	\$4,000
21690 Signage - Monument - Decorative	20	14	\$15,000
29325 Luggage Cart	10	5	\$4,500
Building Exteriors			
23030 Lighting - Wall Sconces	20	14	\$9,600
23150 Decking - Coated - Balconies - Re-Coat	4	0	\$6,765
23150 Decking - Coated - Walkways - Re-Coat	4	4	\$18,000
23160 Decking - Coated - Balconies - Resurface	28	14	\$27,000
23160 Decking - Coated - Walkways - Resurface	28	0	\$72,000
23200 Flooring - Tile	20	7	\$4,375
23260 Railing - Aluminum Picket	30	14	\$162,000
23380 Staircase - Steel	40	14	\$17,500
23410 Exterior Restoration - Allowance	7	0	\$40,000
23430 Paint - Building Exterior	7	0	\$52,500
23590 Shade Structure - Metal	30	2	\$3,200
23630 Door - Metal/Glass - Units	30	21	\$150,000
23630 Door - Solid - Units	30	14	\$125,000
23631 Door - Solid - Common	30	0	\$13,750
23650 Door - Sliding Glass - Common	30	14	\$14,000
23660 Windows - Exterior - Common	30	14	\$16,500
23660 Windows - Exterior - Units	30	14	\$143,000
23780 Roof - Single Ply	20	5	\$147,000
23810 Roof - Metal	30	20	\$7,719
23840 Gutter/Downspout	30	24	\$10,500
23875 HVAC Stands	30	5	\$78,000
Mechanical/Electrical/Plumbing			
25040 Lockset Assembly - Door Readers	10	9	\$20,020
25130 Elevator - Hydraulic - Modernize	25	7	\$145,000
25170 Elevator - Passenger Cab	25	7	\$16,500
25230 HVAC - Partial Replace Allowance	1	0	\$28,750
25430 Surveillance System	10	5	\$12,000
25510 Electrical System - Inspect/Repair	10	5	\$10,000
25570 Fire Alarm System - Modernize	25	7	\$30,000
25600 Fire Sprinkler - Pump/Controls - Jockey	20	10	\$8,000
25600 Fire Sprinkler - Pump/Controls - Main	30	20	\$65,000
25670 Water Heater - Natural Gas	20	14	\$13,000

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
25790 Plumbing - Inspect/Repair Allowance	5	2	\$25,000
29815 Wifi Equipment - Allowance	5	1	\$60,000
Common Interiors			
27010 Paint - Interior	10	3	\$3,150
27180 Flooring - Vinyl (LVP)	10	3	\$6,375
27190 Drop/Suspended Ceiling	40	13	\$9,000
27430 Furnishings & Decor - Allowance	10	3	\$9,000
27490 Renovate - Bathrooms	20	3	\$9,000
27610 Laundry Machines	10	3	\$14,400
Swimming Pool (Shared - 50% Responsibility)			
27630 Pool Furniture - Chaise Lounge	8	4	\$3,300
27640 Pool Furniture - Dining Table	8	4	\$1,150
27645 Pool Furniture - Dining Chair	8	4	\$1,800
27680 Pool Deck - Coated - Resurface	20	2	\$5,400
27710 Pool Fencing - Aluminum	20	12	\$6,300
27730 Pool - Resurface	10	2	\$17,000
27790 Filter - Sand - Pool	15	0	\$1,700
27830 Pump - Pool	10	4	\$1,600
Unit Interiors - Finishes			
29002 Paint - Interior	7	3	\$74,250
29007 Drop/Suspended Ceiling	28	10	\$12,000
29030 Floor - Vinyl	14	10	\$97,750
29040 Door - Interior - Closet Sliding	28	10	\$26,250
29040 Door - Interior - Swing	28	10	\$120,000
Unit Interiors - Fixtures			
29051 Ceiling Fan - Interior	14	10	\$22,500
29055 Ceiling Mounted Light	14	10	\$6,000
29073 Lamp - Table	14	10	\$14,000
29090 Wall Sconce	14	3	\$6,500
Unit Interiors - Furniture & Decor			
29210 Artwork/Décor	14	10	\$25,000
29237 Bed Platform - Queen	14	10	\$23,750
29245 Blackout Curtain/Shades & Valances	7	3	\$30,000
29257 Box Springs - Queen	14	10	\$7,250
29265 Chair - Dining	14	10	\$46,000
29302 Dresser	14	10	\$42,500
29312 Headboard - Queen	14	10	\$21,250
29332 Mattress - Queen	7	3	\$20,500
29341 Mirror - Wall	14	10	\$4,375
29350 Nightstand	14	10	\$37,500
29376 Sofa Sleeper	7	3	\$60,000
29380 Table - Coffee	14	10	\$21,333
29390 Table - Dining	14	10	\$36,250

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
29395 Table - End	14	10	\$27,500
29410 TV/Media Center	14	10	\$22,500
Unit Interiors - Bathrooms			
29585 Cabinets - Bathrooms	28	10	\$112,500
29590 Countertop - Bathrooms	28	10	\$60,000
29595 Faucet - Bathrooms	14	10	\$8,750
29600 Sink - Bathrooms	28	10	\$17,500
29605 Bathtub	28	10	\$150,000
29615 Exhaust Fan	14	10	\$12,500
29625 Mirror - Framed Vanity	14	10	\$11,250
29635 Shower/Tub Fixture Set	14	10	\$10,000
29640 Toilet	28	16	\$23,750
29647 Bathroom Accessories	14	10	\$7,500
Unit Interiors - Electronics & Equipment			
29749 Alarm Clock	7	3	\$3,750
29750 CO2/Smoke Detector	14	10	\$7,500
29785 Telephone Handset	7	3	\$6,250
29790 Television - 32"	7	3	\$35,000
29790 Television - 43"	7	3	\$40,000
29792 Television Mount	14	10	\$8,000
29795 Thermostat	14	10	\$10,000
Transfer - Unit Interiors - Kitchens			
29652 Cabinets - Kitchen	28	10	\$270,000
29656 Countertop - Kitchen	28	2	\$60,000
29661 Faucet - Kitchen	14	10	\$11,250
29666 Sink - Kitchen	28	10	\$25,000
29680 Dishwasher	14	10	\$37,500
29685 Microwave	14	10	\$11,250
29695 Range	14	10	\$50,000
29705 Refrigerator	14	10	\$70,000
Unit Interiors - Patios			
29550 Patio Dining Chair	7	3	\$22,500
29565 Patio Side Table	7	3	\$6,500

103 Total Funded Components

Note 1: Yellow highlighted line items are expected to require attention in this initial year, light blue highlighted items are expected to occur within the first-five years.

Introduction



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

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



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

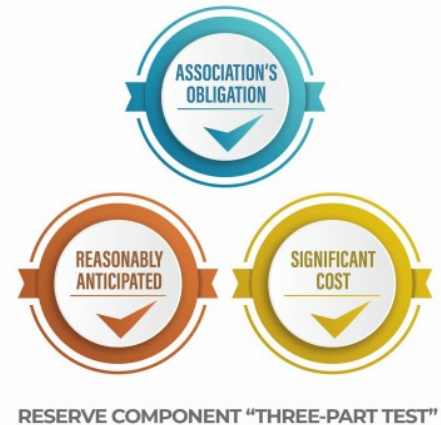
Methodology



For this [Update With-Site-Visit Reserve Study](#), we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association precedents. We performed an on-site inspection to evaluate your common areas, updating and adjusting your Reserve Component List as appropriate.

Which Physical Assets are Funded by Reserves?

There is a national-standard three-part test to determine which projects should appear in a Reserve Component List. First, it must be a common area maintenance obligation. Second, both the need and schedule of a component's project can be reasonably anticipated. Third, the project's total cost is material to the client, can be reasonably anticipated, and includes all direct and related costs. A project cost is commonly considered *material* if it is more than 0.5% to 1% of the total annual budget. This limits Reserve components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to natural disasters and/or insurable events), and expenses more appropriately handled from the Operational budget.



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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

How much should we transfer to Reserves?



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 rate of ongoing Reserve transfers is desirable because it keeps these naturally irregular expenses from unsettling the budget.

Reserve transfers that are evenly distributed over current and future owners enable each owner to pay their fair share of the association's Reserve expenses over the years. And finally, we develop a plan that is fiscally responsible and safe for Board members to recommend to their association. Remember, it is the Board's job to provide for the ongoing care of the common areas. Board members invite liability exposure when Reserve transfers are inadequate to offset ongoing common area deterioration.

What is our Recommended Funding Goal?

Maintaining the Reserve Fund at a level equal to the *value* of deterioration is called "Full Funding" (100% Funded). As each asset ages and becomes "used up," the Reserve Fund grows proportionally. **This is simple, responsible, and our recommendation.** Evidence shows that associations in the 70 - 130% range *enjoy a low risk of special assessments or deferred maintenance.*



Allowing the Reserves to fall close to zero, but not below zero, is called Baseline Funding. Doing so allows the Reserve Fund to drop into the 0 - 30% range, where there is a high risk of special assessments & deferred maintenance. Since Baseline Funding still provides for the timely execution of all Reserve projects, and only the "margin of safety" is different, recommended Reserve transfers for Baseline Funding average only 10% to 15% less than Full Funding recommendations. 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 4/1/2025, we started with a brief meeting with property management and maintenance representatives. We thank them for their assistance and input during this process. During our inspection, we visually inspected all common areas, amenities, and other components that are the responsibility of the Client. We also entered three different units, made available by on-site staff for measurements, condition assessments, and pictures taken. Please refer to the Component Details section at the end of this document for additional photos, observations and other information regarding each component.



Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place as anticipated. This Reserve Study needs to be updated annually because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away. Please be aware of your near-term expenses, which we are able to project more accurately than the more distant projections. The figure below summarizes the projected future expenses 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 Cash Flow Detail table. As you'll see, major projects are anticipated both in the immediate term (asphalt mill and overlay, building exterior restoration/painting) and over the next several years (room replacements, unit soft goods and minor refresh).

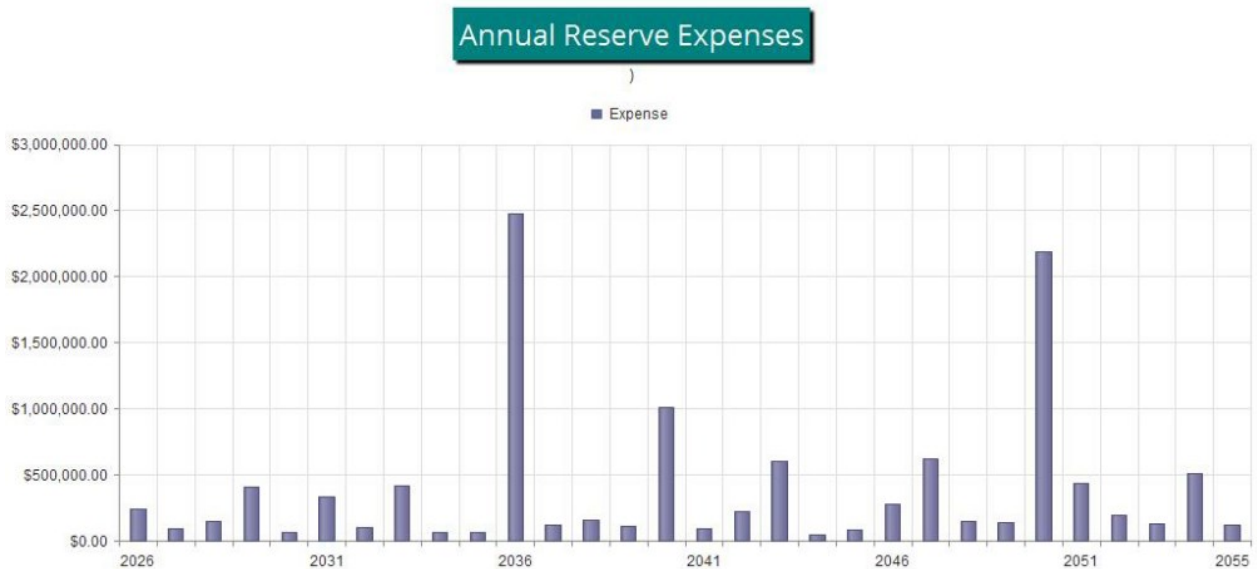


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$625,000 as-of the start of your Fiscal Year on 1/1/2026. This is based either on information provided directly to us, or using your most recent available Reserve account balance, plus any budgeted contributions and less any planned expenses through the end of your Fiscal Year. As of your Fiscal Year Start, your Fully Funded Balance is computed to be \$2,016,401. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 31.0 % Funded. In our experience, approximately 20% of Clients funded in this range require special assessments as part of their recommended Reserve funding plans.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$327,000 this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary and the Cash Flow Detail tables.

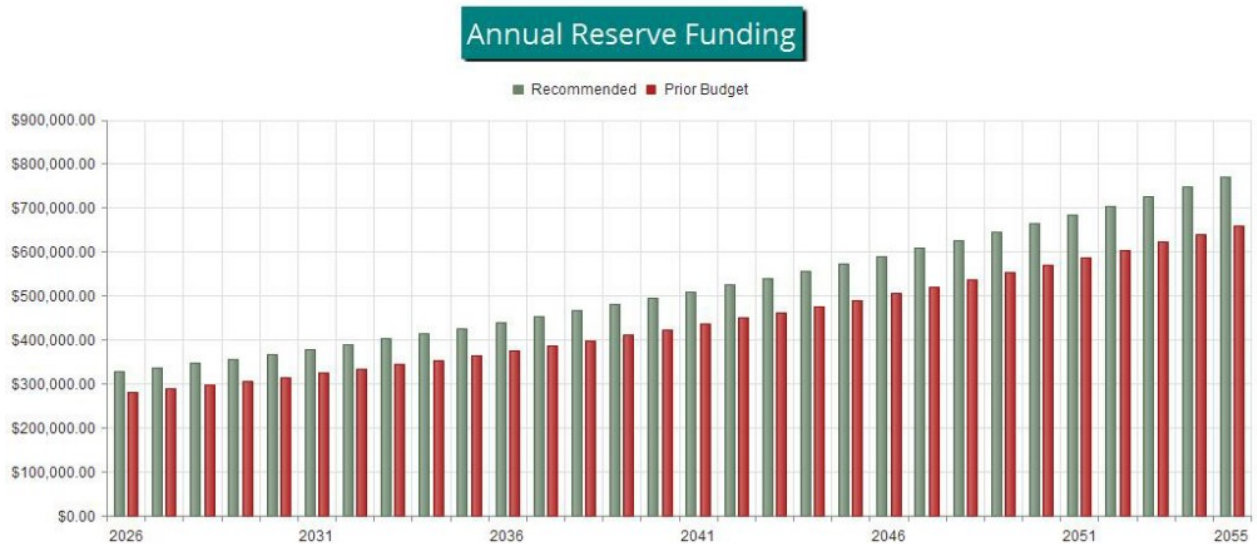


Figure 2

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

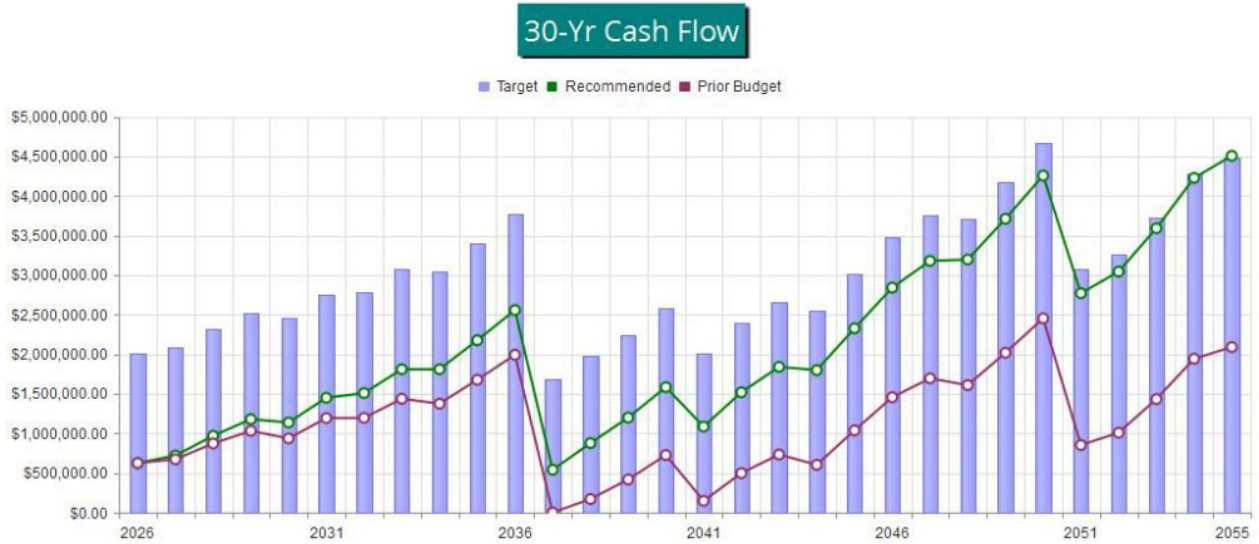


Figure 3

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

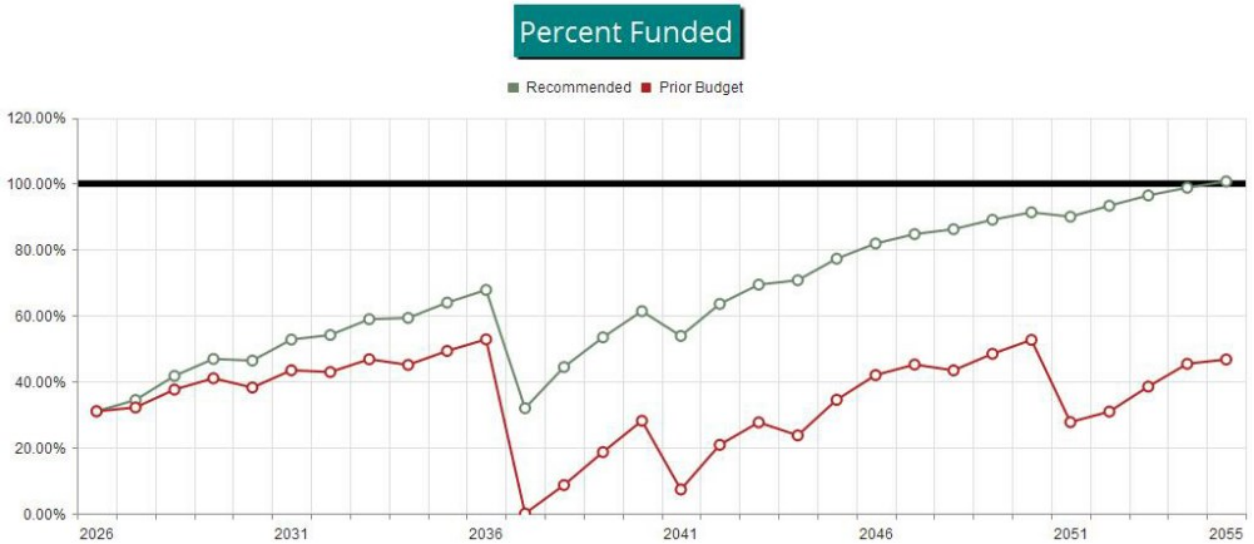


Figure 4



Executive Summary is a summary of your Reserve Components

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 specific proportion related 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 property, helping you see which components have more (or less) influence than others on your total Reserve funding requirements. 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.

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

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

#	Component	Approx Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Lower Estimate	Higher Estimate
Site and Grounds						
21230	Asphalt - Parking Lots - Seal & Stripe	800 GSY	4	1	\$3,600	\$4,400
21250	Asphalt - Parking Lots - Mill & Overlay	800 GSY	20	0	\$21,600	\$26,400
21510	Trash Enclosure/Gate - Vinyl	1 Each	20	5	\$3,600	\$4,400
21690	Signage - Monument - Decorative	1 Each	20	14	\$13,500	\$16,500
29325	Luggage Cart	3 Each	10	5	\$4,050	\$4,950
Building Exteriors						
23030	Lighting - Wall Sconces	80 Each	20	14	\$8,640	\$10,600
23150	Decking - Coated - Balconies - Re-Coat	1,500 GSF	4	0	\$6,090	\$7,440
23150	Decking - Coated - Walkways - Re-Coat	4,000 GSF	4	4	\$16,200	\$19,800
23160	Decking - Coated - Balconies - Resurface	1,500 GSF	28	14	\$24,300	\$29,700
23160	Decking - Coated - Walkways - Resurface	4,000 GSF	28	0	\$64,800	\$79,200
23200	Flooring - Tile	250 GSF	20	7	\$3,940	\$4,810
23260	Railing - Aluminum Picket	1,200 GSF	30	14	\$146,000	\$178,000
23380	Staircase - Steel	1 Each	40	14	\$15,800	\$19,200
23410	Exterior Restoration - Allowance	1 Allowance	7	0	\$36,000	\$44,000
23430	Paint - Building Exterior	1 Lump Sum	7	0	\$47,200	\$57,800
23590	Shade Structure - Metal	80 GSF	30	2	\$2,880	\$3,520
23630	Door - Metal/Glass - Units	50 Each	30	21	\$135,000	\$165,000
23630	Door - Solid - Units	50 Each	30	14	\$112,000	\$138,000
23631	Door - Solid - Common	5 Each	30	0	\$12,400	\$15,100
23650	Door - Sliding Glass - Common	2 Each	30	14	\$12,600	\$15,400
23660	Windows - Exterior - Common	150 GSF	30	14	\$14,800	\$18,200
23660	Windows - Exterior - Units	1,300 GSF	30	14	\$129,000	\$157,000
23780	Roof - Single Ply	4,200 GSF	20	5	\$132,000	\$162,000
23810	Roof - Metal	250 GSF	30	20	\$6,950	\$8,490
23840	Gutter/Downspout	600 LF	30	24	\$9,450	\$11,600
23875	HVAC Stands	52 Each	30	5	\$70,200	\$85,800
Mechanical/Electrical/Plumbing						
25040	Lockset Assembly - Door Readers	52 Each	10	9	\$18,000	\$22,000
25130	Elevator - Hydraulic - Modernize	1 Each	25	7	\$130,000	\$160,000
25170	Elevator - Passenger Cab	1 Each	25	7	\$14,800	\$18,200
25230	HVAC - Partial Replace Allowance	1 Allowance	1	0	\$25,900	\$31,600
25430	Surveillance System	1 Allowance	10	5	\$10,800	\$13,200
25510	Electrical System - Inspect/Repair	1 Allowance	10	5	\$9,000	\$11,000
25570	Fire Alarm System - Modernize	1 Allowance	25	7	\$27,000	\$33,000
25600	Fire Sprinkler - Pump/Controls - Jockey	1 Each	20	10	\$7,200	\$8,800
25600	Fire Sprinkler - Pump/Controls - Main	1 Each	30	20	\$58,500	\$71,500
25670	Water Heater - Natural Gas	1 Each	20	14	\$11,700	\$14,300
25790	Plumbing - Inspect/Repair Allowance	1 Allowance	5	2	\$22,500	\$27,500
29815	Wifi Equipment - Allowance	1 Allowance	5	1	\$54,000	\$66,000
Common Interiors						
27010	Paint - Interior	2,100 GSF	10	3	\$2,840	\$3,460

#	Component	Approx	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
						Lower Estimate	Higher Estimate
27180	Flooring - Vinyl (LVP)	750	GSF	10	3	\$5,740	\$7,010
27190	Drop/Suspended Ceiling	750	GSF	40	13	\$8,100	\$9,900
27430	Furnishings & Decor - Allowance	1	Allowance	10	3	\$8,100	\$9,900
27490	Renovate - Bathrooms	3	Each	20	3	\$8,100	\$9,900
27610	Laundry Machines	12	Each	10	3	\$13,000	\$15,800
Swimming Pool (Shared - 50% Responsibility)							
27630	Pool Furniture - Chaise Lounge	22	Each	8	4	\$2,970	\$3,630
27640	Pool Furniture - Dining Table	4	Each	8	4	\$1,040	\$1,260
27645	Pool Furniture - Dining Chair	16	Each	8	4	\$1,620	\$1,980
27680	Pool Deck - Coated - Resurface	900	GSF	20	2	\$4,860	\$5,940
27710	Pool Fencing - Aluminum	140	LF	20	12	\$5,670	\$6,930
27730	Pool - Resurface	1	Lump Sum	10	2	\$15,300	\$18,700
27790	Filter - Sand - Pool	1	Each	15	0	\$1,530	\$1,870
27830	Pump - Pool	1	Each	10	4	\$1,440	\$1,760
Unit Interiors - Finishes							
29002	Paint - Interior	55,000	GSF	7	3	\$66,800	\$81,700
29007	Drop/Suspended Ceiling	1,000	GSF	28	10	\$10,800	\$13,200
29030	Floor - Vinyl	11,500	GSF	14	10	\$88,000	\$108,000
29040	Door - Interior - Closet Sliding	50	Each	28	10	\$23,600	\$28,900
29040	Door - Interior - Swing	150	Each	28	10	\$108,000	\$132,000
Unit Interiors - Fixtures							
29051	Ceiling Fan - Interior	100	Each	14	10	\$20,200	\$24,800
29055	Ceiling Mounted Light	50	Each	14	10	\$5,400	\$6,600
29073	Lamp - Table	100	Each	14	10	\$12,600	\$15,400
29090	Wall Sconce	50	Each	14	3	\$5,850	\$7,150
Unit Interiors - Furniture & Decor							
29210	Artwork/Décor	50	Units	14	10	\$22,500	\$27,500
29237	Bed Platform - Queen	50	Each	14	10	\$21,400	\$26,100
29245	Blackout Curtain/Shades & Valances	50	Units	7	3	\$27,000	\$33,000
29257	Box Springs - Queen	50	Each	14	10	\$6,520	\$7,980
29265	Chair - Dining	200	Each	14	10	\$41,400	\$50,600
29302	Dresser	50	Each	14	10	\$38,200	\$46,800
29312	Headboard - Queen	50	Each	14	10	\$19,100	\$23,400
29332	Mattress - Queen	50	Each	7	3	\$18,400	\$22,600
29341	Mirror - Wall	50	Each	14	10	\$3,940	\$4,810
29350	Nightstand	100	Each	14	10	\$33,800	\$41,200
29376	Sofa Sleeper	50	Each	7	3	\$54,000	\$66,000
29380	Table - Coffee	50	Each	14	10	\$19,200	\$23,500
29390	Table - Dining	50	Each	14	10	\$32,600	\$39,900
29395	Table - End	100	Each	14	10	\$24,800	\$30,200
29410	TV/Media Center	50	Each	14	10	\$20,200	\$24,800
Unit Interiors - Bathrooms							
29585	Cabinets - Bathrooms	250	LF	28	10	\$101,000	\$124,000
29590	Countertop - Bathrooms	500	GSF	28	10	\$54,000	\$66,000
29595	Faucet - Bathrooms	50	Each	14	10	\$7,880	\$9,620
29600	Sink - Bathrooms	50	Each	28	10	\$15,800	\$19,200
29605	Bathtub	50	Each	28	10	\$135,000	\$165,000

#	Component	Approx	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
						Lower Estimate	Higher Estimate
29615	Exhaust Fan	50	Each	14	10	\$11,200	\$13,800
29625	Mirror - Framed Vanity	50	Each	14	10	\$10,100	\$12,400
29635	Shower/Tub Fixture Set	50	Each	14	10	\$9,000	\$11,000
29640	Toilet	50	Each	28	16	\$21,400	\$26,100
29647	Bathroom Accessories	50	Each	14	10	\$6,750	\$8,250
Unit Interiors - Electronics & Equipment							
29749	Alarm Clock	50	Each	7	3	\$3,380	\$4,120
29750	CO2/Smoke Detector	150	Each	14	10	\$6,750	\$8,250
29785	Telephone Handset	50	Each	7	3	\$5,620	\$6,880
29790	Television - 32"	50	Each	7	3	\$31,500	\$38,500
29790	Television - 43"	50	Each	7	3	\$36,000	\$44,000
29792	Television Mount	100	Each	14	10	\$7,200	\$8,800
29795	Thermostat	50	Each	14	10	\$9,000	\$11,000
Transfer - Unit Interiors - Kitchens							
29652	Cabinets - Kitchen	600	LF	28	10	\$243,000	\$297,000
29656	Countertop - Kitchen	500	GSF	28	2	\$54,000	\$66,000
29661	Faucet - Kitchen	50	Each	14	10	\$10,100	\$12,400
29666	Sink - Kitchen	50	Each	28	10	\$22,500	\$27,500
29680	Dishwasher	50	Each	14	10	\$33,800	\$41,200
29685	Microwave	50	Each	14	10	\$10,100	\$12,400
29695	Range	50	Each	14	10	\$45,000	\$55,000
29705	Refrigerator	50	Each	14	10	\$63,000	\$77,000
Unit Interiors - Patios							
29550	Patio Dining Chair	100	Each	7	3	\$20,200	\$24,800
29565	Patio Side Table	50	Each	7	3	\$5,850	\$7,150
103	Total Funded Components						

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Site and Grounds								
21230	Asphalt - Parking Lots - Seal & Stripe	\$4,000	X	3	/	4	=	\$3,000
21250	Asphalt - Parking Lots - Mill & Overlay	\$24,000	X	20	/	20	=	\$24,000
21510	Trash Enclosure/Gate - Vinyl	\$4,000	X	15	/	20	=	\$3,000
21690	Signage - Monument - Decorative	\$15,000	X	6	/	20	=	\$4,500
29325	Luggage Cart	\$4,500	X	5	/	10	=	\$2,250
Building Exteriors								
23030	Lighting - Wall Sconces	\$9,600	X	6	/	20	=	\$2,880
23150	Decking - Coated - Balconies - Re-Coat	\$6,765	X	4	/	4	=	\$6,765
23150	Decking - Coated - Walkways - Re-Coat	\$18,000	X	0	/	4	=	\$0
23160	Decking - Coated - Balconies - Resurface	\$27,000	X	14	/	28	=	\$13,500
23160	Decking - Coated - Walkways - Resurface	\$72,000	X	28	/	28	=	\$72,000
23200	Flooring - Tile	\$4,375	X	13	/	20	=	\$2,844
23260	Railing - Aluminum Picket	\$162,000	X	16	/	30	=	\$86,400
23380	Staircase - Steel	\$17,500	X	26	/	40	=	\$11,375
23410	Exterior Restoration - Allowance	\$40,000	X	7	/	7	=	\$40,000
23430	Paint - Building Exterior	\$52,500	X	7	/	7	=	\$52,500
23590	Shade Structure - Metal	\$3,200	X	28	/	30	=	\$2,987
23630	Door - Metal/Glass - Units	\$150,000	X	9	/	30	=	\$45,000
23630	Door - Solid - Units	\$125,000	X	16	/	30	=	\$66,667
23631	Door - Solid - Common	\$13,750	X	30	/	30	=	\$13,750
23650	Door - Sliding Glass - Common	\$14,000	X	16	/	30	=	\$7,467
23660	Windows - Exterior - Common	\$16,500	X	16	/	30	=	\$8,800
23660	Windows - Exterior - Units	\$143,000	X	16	/	30	=	\$76,267
23780	Roof - Single Ply	\$147,000	X	15	/	20	=	\$110,250
23810	Roof - Metal	\$7,719	X	10	/	30	=	\$2,573
23840	Gutter/Downspout	\$10,500	X	6	/	30	=	\$2,100
23875	HVAC Stands	\$78,000	X	25	/	30	=	\$65,000
Mechanical/Electrical/Plumbing								
25040	Lockset Assembly - Door Readers	\$20,020	X	1	/	10	=	\$2,002
25130	Elevator - Hydraulic - Modernize	\$145,000	X	18	/	25	=	\$104,400
25170	Elevator - Passenger Cab	\$16,500	X	18	/	25	=	\$11,880
25230	HVAC - Partial Replace Allowance	\$28,750	X	1	/	1	=	\$28,750
25430	Surveillance System	\$12,000	X	5	/	10	=	\$6,000
25510	Electrical System - Inspect/Repair	\$10,000	X	5	/	10	=	\$5,000
25570	Fire Alarm System - Modernize	\$30,000	X	18	/	25	=	\$21,600
25600	Fire Sprinkler - Pump/Controls - Jockey	\$8,000	X	10	/	20	=	\$4,000
25600	Fire Sprinkler - Pump/Controls - Main	\$65,000	X	10	/	30	=	\$21,667
25670	Water Heater - Natural Gas	\$13,000	X	6	/	20	=	\$3,900
25790	Plumbing - Inspect/Repair Allowance	\$25,000	X	3	/	5	=	\$15,000
29815	Wifi Equipment - Allowance	\$60,000	X	4	/	5	=	\$48,000
Common Interiors								
27010	Paint - Interior	\$3,150	X	7	/	10	=	\$2,205
27180	Flooring - Vinyl (LVP)	\$6,375	X	7	/	10	=	\$4,463

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
27190	Drop/Suspended Ceiling	\$9,000	X	27	/	40	=	\$6,075
27430	Furnishings & Decor - Allowance	\$9,000	X	7	/	10	=	\$6,300
27490	Renovate - Bathrooms	\$9,000	X	17	/	20	=	\$7,650
27610	Laundry Machines	\$14,400	X	7	/	10	=	\$10,080
Swimming Pool (Shared - 50% Responsibility)								
27630	Pool Furniture - Chaise Lounge	\$3,300	X	4	/	8	=	\$1,650
27640	Pool Furniture - Dining Table	\$1,150	X	4	/	8	=	\$575
27645	Pool Furniture - Dining Chair	\$1,800	X	4	/	8	=	\$900
27680	Pool Deck - Coated - Resurface	\$5,400	X	18	/	20	=	\$4,860
27710	Pool Fencing - Aluminum	\$6,300	X	8	/	20	=	\$2,520
27730	Pool - Resurface	\$17,000	X	8	/	10	=	\$13,600
27790	Filter - Sand - Pool	\$1,700	X	15	/	15	=	\$1,700
27830	Pump - Pool	\$1,600	X	6	/	10	=	\$960
Unit Interiors - Finishes								
29002	Paint - Interior	\$74,250	X	4	/	7	=	\$42,429
29007	Drop/Suspended Ceiling	\$12,000	X	18	/	28	=	\$7,714
29030	Floor - Vinyl	\$97,750	X	4	/	14	=	\$27,929
29040	Door - Interior - Closet Sliding	\$26,250	X	18	/	28	=	\$16,875
29040	Door - Interior - Swing	\$120,000	X	18	/	28	=	\$77,143
Unit Interiors - Fixtures								
29051	Ceiling Fan - Interior	\$22,500	X	4	/	14	=	\$6,429
29055	Ceiling Mounted Light	\$6,000	X	4	/	14	=	\$1,714
29073	Lamp - Table	\$14,000	X	4	/	14	=	\$4,000
29090	Wall Sconce	\$6,500	X	11	/	14	=	\$5,107
Unit Interiors - Furniture & Decor								
29210	Artwork/Décor	\$25,000	X	4	/	14	=	\$7,143
29237	Bed Platform - Queen	\$23,750	X	4	/	14	=	\$6,786
29245	Blackout Curtain/Shades & Valances	\$30,000	X	4	/	7	=	\$17,143
29257	Box Springs - Queen	\$7,250	X	4	/	14	=	\$2,071
29265	Chair - Dining	\$46,000	X	4	/	14	=	\$13,143
29302	Dresser	\$42,500	X	4	/	14	=	\$12,143
29312	Headboard - Queen	\$21,250	X	4	/	14	=	\$6,071
29332	Mattress - Queen	\$20,500	X	4	/	7	=	\$11,714
29341	Mirror - Wall	\$4,375	X	4	/	14	=	\$1,250
29350	Nightstand	\$37,500	X	4	/	14	=	\$10,714
29376	Sofa Sleeper	\$60,000	X	4	/	7	=	\$34,286
29380	Table - Coffee	\$21,333	X	4	/	14	=	\$6,095
29390	Table - Dining	\$36,250	X	4	/	14	=	\$10,357
29395	Table - End	\$27,500	X	4	/	14	=	\$7,857
29410	TV/Media Center	\$22,500	X	4	/	14	=	\$6,429
Unit Interiors - Bathrooms								
29585	Cabinets - Bathrooms	\$112,500	X	18	/	28	=	\$72,321
29590	Countertop - Bathrooms	\$60,000	X	18	/	28	=	\$38,571
29595	Faucet - Bathrooms	\$8,750	X	4	/	14	=	\$2,500
29600	Sink - Bathrooms	\$17,500	X	18	/	28	=	\$11,250
29605	Bathtub	\$150,000	X	18	/	28	=	\$96,429
29615	Exhaust Fan	\$12,500	X	4	/	14	=	\$3,571
29625	Mirror - Framed Vanity	\$11,250	X	4	/	14	=	\$3,214
29635	Shower/Tub Fixture Set	\$10,000	X	4	/	14	=	\$2,857

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
29640	Toilet	\$23,750	X	12	/	28	=	\$10,179
29647	Bathroom Accessories	\$7,500	X	4	/	14	=	\$2,143
Unit Interiors - Electronics & Equipment								
29749	Alarm Clock	\$3,750	X	4	/	7	=	\$2,143
29750	CO2/Smoke Detector	\$7,500	X	4	/	14	=	\$2,143
29785	Telephone Handset	\$6,250	X	4	/	7	=	\$3,571
29790	Television - 32"	\$35,000	X	4	/	7	=	\$20,000
29790	Television - 43"	\$40,000	X	4	/	7	=	\$22,857
29792	Television Mount	\$8,000	X	4	/	14	=	\$2,286
29795	Thermostat	\$10,000	X	4	/	14	=	\$2,857
Transfer - Unit Interiors - Kitchens								
29652	Cabinets - Kitchen	\$270,000	X	18	/	28	=	\$173,571
29656	Countertop - Kitchen	\$60,000	X	26	/	28	=	\$55,714
29661	Faucet - Kitchen	\$11,250	X	4	/	14	=	\$3,214
29666	Sink - Kitchen	\$25,000	X	18	/	28	=	\$16,071
29680	Dishwasher	\$37,500	X	4	/	14	=	\$10,714
29685	Microwave	\$11,250	X	4	/	14	=	\$3,214
29695	Range	\$50,000	X	4	/	14	=	\$14,286
29705	Refrigerator	\$70,000	X	4	/	14	=	\$20,000
Unit Interiors - Patios								
29550	Patio Dining Chair	\$22,500	X	4	/	7	=	\$12,857
29565	Patio Side Table	\$6,500	X	4	/	7	=	\$3,714
								\$2,016,401

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Site and Grounds					
21230	Asphalt - Parking Lots - Seal & Stripe	4	\$4,000	\$1,000	0.40 %
21250	Asphalt - Parking Lots - Mill & Overlay	20	\$24,000	\$1,200	0.48 %
21510	Trash Enclosure/Gate - Vinyl	20	\$4,000	\$200	0.08 %
21690	Signage - Monument - Decorative	20	\$15,000	\$750	0.30 %
29325	Luggage Cart	10	\$4,500	\$450	0.18 %
Building Exteriors					
23030	Lighting - Wall Sconces	20	\$9,600	\$480	0.19 %
23150	Decking - Coated - Balconies - Re-Coat	4	\$6,765	\$1,691	0.67 %
23150	Decking - Coated - Walkways - Re-Coat	4	\$18,000	\$4,500	1.78 %
23160	Decking - Coated - Balconies - Resurface	28	\$27,000	\$964	0.38 %
23160	Decking - Coated - Walkways - Resurface	28	\$72,000	\$2,571	1.02 %
23200	Flooring - Tile	20	\$4,375	\$219	0.09 %
23260	Railing - Aluminum Picket	30	\$162,000	\$5,400	2.14 %
23380	Staircase - Steel	40	\$17,500	\$438	0.17 %
23410	Exterior Restoration - Allowance	7	\$40,000	\$5,714	2.26 %
23430	Paint - Building Exterior	7	\$52,500	\$7,500	2.97 %
23590	Shade Structure - Metal	30	\$3,200	\$107	0.04 %
23630	Door - Metal/Glass - Units	30	\$150,000	\$5,000	1.98 %
23630	Door - Solid - Units	30	\$125,000	\$4,167	1.65 %
23631	Door - Solid - Common	30	\$13,750	\$458	0.18 %
23650	Door - Sliding Glass - Common	30	\$14,000	\$467	0.18 %
23660	Windows - Exterior - Common	30	\$16,500	\$550	0.22 %
23660	Windows - Exterior - Units	30	\$143,000	\$4,767	1.89 %
23780	Roof - Single Ply	20	\$147,000	\$7,350	2.91 %
23810	Roof - Metal	30	\$7,719	\$257	0.10 %
23840	Gutter/Downspout	30	\$10,500	\$350	0.14 %
23875	HVAC Stands	30	\$78,000	\$2,600	1.03 %
Mechanical/Electrical/Plumbing					
25040	Lockset Assembly - Door Readers	10	\$20,020	\$2,002	0.79 %
25130	Elevator - Hydraulic - Modernize	25	\$145,000	\$5,800	2.30 %
25170	Elevator - Passenger Cab	25	\$16,500	\$660	0.26 %
25230	HVAC - Partial Replace Allowance	1	\$28,750	\$28,750	11.38 %
25430	Surveillance System	10	\$12,000	\$1,200	0.48 %
25510	Electrical System - Inspect/Repair	10	\$10,000	\$1,000	0.40 %
25570	Fire Alarm System - Modernize	25	\$30,000	\$1,200	0.48 %
25600	Fire Sprinkler - Pump/Controls - Jockey	20	\$8,000	\$400	0.16 %
25600	Fire Sprinkler - Pump/Controls - Main	30	\$65,000	\$2,167	0.86 %
25670	Water Heater - Natural Gas	20	\$13,000	\$650	0.26 %
25790	Plumbing - Inspect/Repair Allowance	5	\$25,000	\$5,000	1.98 %
29815	Wifi Equipment - Allowance	5	\$60,000	\$12,000	4.75 %
Common Interiors					
27010	Paint - Interior	10	\$3,150	\$315	0.12 %
27180	Flooring - Vinyl (LVP)	10	\$6,375	\$638	0.25 %
27190	Drop/Suspended Ceiling	40	\$9,000	\$225	0.09 %

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
27430	Furnishings & Decor - Allowance	10	\$9,000	\$900	0.36 %
27490	Renovate - Bathrooms	20	\$9,000	\$450	0.18 %
27610	Laundry Machines	10	\$14,400	\$1,440	0.57 %
Swimming Pool (Shared - 50% Responsibility)					
27630	Pool Furniture - Chaise Lounge	8	\$3,300	\$413	0.16 %
27640	Pool Furniture - Dining Table	8	\$1,150	\$144	0.06 %
27645	Pool Furniture - Dining Chair	8	\$1,800	\$225	0.09 %
27680	Pool Deck - Coated - Resurface	20	\$5,400	\$270	0.11 %
27710	Pool Fencing - Aluminum	20	\$6,300	\$315	0.12 %
27730	Pool - Resurface	10	\$17,000	\$1,700	0.67 %
27790	Filter - Sand - Pool	15	\$1,700	\$113	0.04 %
27830	Pump - Pool	10	\$1,600	\$160	0.06 %
Unit Interiors - Finishes					
29002	Paint - Interior	7	\$74,250	\$10,607	4.20 %
29007	Drop/Suspended Ceiling	28	\$12,000	\$429	0.17 %
29030	Floor - Vinyl	14	\$97,750	\$6,982	2.76 %
29040	Door - Interior - Closet Sliding	28	\$26,250	\$938	0.37 %
29040	Door - Interior - Swing	28	\$120,000	\$4,286	1.70 %
Unit Interiors - Fixtures					
29051	Ceiling Fan - Interior	14	\$22,500	\$1,607	0.64 %
29055	Ceiling Mounted Light	14	\$6,000	\$429	0.17 %
29073	Lamp - Table	14	\$14,000	\$1,000	0.40 %
29090	Wall Sconce	14	\$6,500	\$464	0.18 %
Unit Interiors - Furniture & Decor					
29210	Artwork/Décor	14	\$25,000	\$1,786	0.71 %
29237	Bed Platform - Queen	14	\$23,750	\$1,696	0.67 %
29245	Blackout Curtain/Shades & Valances	7	\$30,000	\$4,286	1.70 %
29257	Box Springs - Queen	14	\$7,250	\$518	0.21 %
29265	Chair - Dining	14	\$46,000	\$3,286	1.30 %
29302	Dresser	14	\$42,500	\$3,036	1.20 %
29312	Headboard - Queen	14	\$21,250	\$1,518	0.60 %
29332	Mattress - Queen	7	\$20,500	\$2,929	1.16 %
29341	Mirror - Wall	14	\$4,375	\$313	0.12 %
29350	Nightstand	14	\$37,500	\$2,679	1.06 %
29376	Sofa Sleeper	7	\$60,000	\$8,571	3.39 %
29380	Table - Coffee	14	\$21,333	\$1,524	0.60 %
29390	Table - Dining	14	\$36,250	\$2,589	1.03 %
29395	Table - End	14	\$27,500	\$1,964	0.78 %
29410	TV/Media Center	14	\$22,500	\$1,607	0.64 %
Unit Interiors - Bathrooms					
29585	Cabinets - Bathrooms	28	\$112,500	\$4,018	1.59 %
29590	Countertop - Bathrooms	28	\$60,000	\$2,143	0.85 %
29595	Faucet - Bathrooms	14	\$8,750	\$625	0.25 %
29600	Sink - Bathrooms	28	\$17,500	\$625	0.25 %
29605	Bathtub	28	\$150,000	\$5,357	2.12 %
29615	Exhaust Fan	14	\$12,500	\$893	0.35 %
29625	Mirror - Framed Vanity	14	\$11,250	\$804	0.32 %
29635	Shower/Tub Fixture Set	14	\$10,000	\$714	0.28 %
29640	Toilet	28	\$23,750	\$848	0.34 %

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
29647	Bathroom Accessories	14	\$7,500	\$536	0.21 %
Unit Interiors - Electronics & Equipment					
29749	Alarm Clock	7	\$3,750	\$536	0.21 %
29750	CO2/Smoke Detector	14	\$7,500	\$536	0.21 %
29785	Telephone Handset	7	\$6,250	\$893	0.35 %
29790	Television - 32"	7	\$35,000	\$5,000	1.98 %
29790	Television - 43"	7	\$40,000	\$5,714	2.26 %
29792	Television Mount	14	\$8,000	\$571	0.23 %
29795	Thermostat	14	\$10,000	\$714	0.28 %
Transfer - Unit Interiors - Kitchens					
29652	Cabinets - Kitchen	28	\$270,000	\$9,643	3.82 %
29656	Countertop - Kitchen	28	\$60,000	\$2,143	0.85 %
29661	Faucet - Kitchen	14	\$11,250	\$804	0.32 %
29666	Sink - Kitchen	28	\$25,000	\$893	0.35 %
29680	Dishwasher	14	\$37,500	\$2,679	1.06 %
29685	Microwave	14	\$11,250	\$804	0.32 %
29695	Range	14	\$50,000	\$3,571	1.41 %
29705	Refrigerator	14	\$70,000	\$5,000	1.98 %
Unit Interiors - Patios					
29550	Patio Dining Chair	7	\$22,500	\$3,214	1.27 %
29565	Patio Side Table	7	\$6,500	\$929	0.37 %
103	Total Funded Components			\$252,533	100.00 %

Fiscal Year Start: 2026

Net After Tax Interest: 1.00 %

Avg 30-Yr Inflation: 3.00 %

Reserve Fund Strength (as-of Fiscal Year Start)				Projected Reserve Balance Changes				
Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2026	\$625,000	\$2,016,401	31.0 %	Medium	\$327,000	\$0	\$6,718	\$239,465
2027	\$719,253	\$2,090,353	34.4 %	Medium	\$336,810	\$0	\$8,438	\$95,533
2028	\$968,968	\$2,322,577	41.7 %	Medium	\$346,914	\$0	\$10,734	\$147,836
2029	\$1,178,781	\$2,515,932	46.9 %	Medium	\$357,322	\$0	\$11,573	\$410,783
2030	\$1,136,892	\$2,452,530	46.4 %	Medium	\$368,041	\$0	\$12,923	\$69,067
2031	\$1,448,790	\$2,747,722	52.7 %	Medium	\$379,083	\$0	\$14,780	\$334,161
2032	\$1,508,492	\$2,787,505	54.1 %	Medium	\$390,455	\$0	\$16,583	\$105,972
2033	\$1,809,558	\$3,072,562	58.9 %	Medium	\$402,169	\$0	\$18,085	\$420,771
2034	\$1,809,041	\$3,051,246	59.3 %	Medium	\$414,234	\$0	\$19,914	\$67,791
2035	\$2,175,398	\$3,402,456	63.9 %	Medium	\$426,661	\$0	\$23,651	\$68,853
2036	\$2,556,857	\$3,772,994	67.8 %	Medium	\$439,461	\$0	\$15,475	\$2,472,414
2037	\$539,378	\$1,689,162	31.9 %	Medium	\$452,644	\$0	\$7,075	\$122,851
2038	\$876,247	\$1,973,351	44.4 %	Medium	\$466,224	\$0	\$10,371	\$154,075
2039	\$1,198,767	\$2,244,707	53.4 %	Medium	\$480,211	\$0	\$13,904	\$109,663
2040	\$1,583,219	\$2,581,074	61.3 %	Medium	\$494,617	\$0	\$13,334	\$1,006,553
2041	\$1,084,616	\$2,015,194	53.8 %	Medium	\$509,455	\$0	\$13,009	\$88,726
2042	\$1,518,355	\$2,389,502	63.5 %	Medium	\$524,739	\$0	\$16,783	\$220,270
2043	\$1,839,606	\$2,651,707	69.4 %	Medium	\$540,481	\$0	\$18,182	\$599,984
2044	\$1,798,285	\$2,543,195	70.7 %	Low	\$556,696	\$0	\$20,616	\$48,945
2045	\$2,326,652	\$3,011,895	77.2 %	Low	\$573,396	\$0	\$25,824	\$85,518
2046	\$2,840,354	\$3,470,270	81.8 %	Low	\$590,598	\$0	\$30,081	\$282,628
2047	\$3,178,406	\$3,753,056	84.7 %	Low	\$608,316	\$0	\$31,853	\$623,664
2048	\$3,194,912	\$3,707,153	86.2 %	Low	\$626,566	\$0	\$34,510	\$145,911
2049	\$3,710,076	\$4,166,474	89.0 %	Low	\$645,363	\$0	\$39,812	\$139,483
2050	\$4,255,768	\$4,661,147	91.3 %	Low	\$664,724	\$0	\$35,112	\$2,185,910
2051	\$2,769,694	\$3,078,241	90.0 %	Low	\$684,665	\$0	\$29,052	\$440,217
2052	\$3,043,195	\$3,261,774	93.3 %	Low	\$705,205	\$0	\$33,153	\$191,397
2053	\$3,590,155	\$3,723,436	96.4 %	Low	\$726,362	\$0	\$39,067	\$129,112
2054	\$4,226,471	\$4,279,929	98.8 %	Low	\$748,152	\$0	\$43,640	\$513,102
2055	\$4,505,161	\$4,474,941	100.7 %	Low	\$770,597	\$0	\$48,505	\$124,356

Fiscal Year	2026	2027	2028	2029	2030
Starting Reserve Balance	\$625,000	\$719,253	\$968,968	\$1,178,781	\$1,136,892
Annual Reserve Funding	\$327,000	\$336,810	\$346,914	\$357,322	\$368,041
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$6,718	\$8,438	\$10,734	\$11,573	\$12,923
Total Income	\$958,718	\$1,064,501	\$1,326,617	\$1,547,676	\$1,517,857
# Component					
Site and Grounds					
21230 Asphalt - Parking Lots - Seal & Stripe	\$0	\$4,120	\$0	\$0	\$0
21250 Asphalt - Parking Lots - Mill & Overlay	\$24,000	\$0	\$0	\$0	\$0
21510 Trash Enclosure/Gate - Vinyl	\$0	\$0	\$0	\$0	\$0
21690 Signage - Monument - Decorative	\$0	\$0	\$0	\$0	\$0
29325 Luggage Cart	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
23030 Lighting - Wall Sconces	\$0	\$0	\$0	\$0	\$0
23150 Decking - Coated - Balconies - Re-Coat	\$6,765	\$0	\$0	\$0	\$7,614
23150 Decking - Coated - Walkways - Re-Coat	\$0	\$0	\$0	\$0	\$20,259
23160 Decking - Coated - Balconies - Resurface	\$0	\$0	\$0	\$0	\$0
23160 Decking - Coated - Walkways - Resurface	\$72,000	\$0	\$0	\$0	\$0
23200 Flooring - Tile	\$0	\$0	\$0	\$0	\$0
23260 Railing - Aluminum Picket	\$0	\$0	\$0	\$0	\$0
23380 Staircase - Steel	\$0	\$0	\$0	\$0	\$0
23410 Exterior Restoration - Allowance	\$40,000	\$0	\$0	\$0	\$0
23430 Paint - Building Exterior	\$52,500	\$0	\$0	\$0	\$0
23590 Shade Structure - Metal	\$0	\$0	\$3,395	\$0	\$0
23630 Door - Metal/Glass - Units	\$0	\$0	\$0	\$0	\$0
23630 Door - Solid - Units	\$0	\$0	\$0	\$0	\$0
23631 Door - Solid - Common	\$13,750	\$0	\$0	\$0	\$0
23650 Door - Sliding Glass - Common	\$0	\$0	\$0	\$0	\$0
23660 Windows - Exterior - Common	\$0	\$0	\$0	\$0	\$0
23660 Windows - Exterior - Units	\$0	\$0	\$0	\$0	\$0
23780 Roof - Single Ply	\$0	\$0	\$0	\$0	\$0
23810 Roof - Metal	\$0	\$0	\$0	\$0	\$0
23840 Gutter/Downspout	\$0	\$0	\$0	\$0	\$0
23875 HVAC Stands	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
25040 Lockset Assembly - Door Readers	\$0	\$0	\$0	\$0	\$0
25130 Elevator - Hydraulic - Modernize	\$0	\$0	\$0	\$0	\$0
25170 Elevator - Passenger Cab	\$0	\$0	\$0	\$0	\$0
25230 HVAC - Partial Replace Allowance	\$28,750	\$29,613	\$30,501	\$31,416	\$32,358
25430 Surveillance System	\$0	\$0	\$0	\$0	\$0
25510 Electrical System - Inspect/Repair	\$0	\$0	\$0	\$0	\$0
25570 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
25600 Fire Sprinkler - Pump/Controls - Jockey	\$0	\$0	\$0	\$0	\$0
25600 Fire Sprinkler - Pump/Controls - Main	\$0	\$0	\$0	\$0	\$0
25670 Water Heater - Natural Gas	\$0	\$0	\$0	\$0	\$0
25790 Plumbing - Inspect/Repair Allowance	\$0	\$0	\$26,523	\$0	\$0
29815 Wifi Equipment - Allowance	\$0	\$61,800	\$0	\$0	\$0
Common Interiors					
27010 Paint - Interior	\$0	\$0	\$0	\$3,442	\$0
27180 Flooring - Vinyl (LVP)	\$0	\$0	\$0	\$6,966	\$0
27190 Drop/Suspended Ceiling	\$0	\$0	\$0	\$0	\$0
27430 Furnishings & Decor - Allowance	\$0	\$0	\$0	\$9,835	\$0
27490 Renovate - Bathrooms	\$0	\$0	\$0	\$9,835	\$0
27610 Laundry Machines	\$0	\$0	\$0	\$15,735	\$0
Swimming Pool (Shared - 50% Responsibility)					
27630 Pool Furniture - Chaise Lounge	\$0	\$0	\$0	\$0	\$3,714
27640 Pool Furniture - Dining Table	\$0	\$0	\$0	\$0	\$1,294
27645 Pool Furniture - Dining Chair	\$0	\$0	\$0	\$0	\$2,026
27680 Pool Deck - Coated - Resurface	\$0	\$0	\$5,729	\$0	\$0
27710 Pool Fencing - Aluminum	\$0	\$0	\$0	\$0	\$0
27730 Pool - Resurface	\$0	\$0	\$18,035	\$0	\$0
27790 Filter - Sand - Pool	\$1,700	\$0	\$0	\$0	\$0

Fiscal Year		2026	2027	2028	2029	2030
27830	Pump - Pool	\$0	\$0	\$0	\$0	\$1,801
Unit Interiors - Finishes						
29002	Paint - Interior	\$0	\$0	\$0	\$81,135	\$0
29007	Drop/Suspended Ceiling	\$0	\$0	\$0	\$0	\$0
29030	Floor - Vinyl	\$0	\$0	\$0	\$0	\$0
29040	Door - Interior - Closet Sliding	\$0	\$0	\$0	\$0	\$0
29040	Door - Interior - Swing	\$0	\$0	\$0	\$0	\$0
Unit Interiors - Fixtures						
29051	Ceiling Fan - Interior	\$0	\$0	\$0	\$0	\$0
29055	Ceiling Mounted Light	\$0	\$0	\$0	\$0	\$0
29073	Lamp - Table	\$0	\$0	\$0	\$0	\$0
29090	Wall Sconce	\$0	\$0	\$0	\$7,103	\$0
Unit Interiors - Furniture & Decor						
29210	Artwork/Décor	\$0	\$0	\$0	\$0	\$0
29237	Bed Platform - Queen	\$0	\$0	\$0	\$0	\$0
29245	Blackout Curtain/Shades & Valances	\$0	\$0	\$0	\$32,782	\$0
29257	Box Springs - Queen	\$0	\$0	\$0	\$0	\$0
29265	Chair - Dining	\$0	\$0	\$0	\$0	\$0
29302	Dresser	\$0	\$0	\$0	\$0	\$0
29312	Headboard - Queen	\$0	\$0	\$0	\$0	\$0
29332	Mattress - Queen	\$0	\$0	\$0	\$22,401	\$0
29341	Mirror - Wall	\$0	\$0	\$0	\$0	\$0
29350	Nightstand	\$0	\$0	\$0	\$0	\$0
29376	Sofa Sleeper	\$0	\$0	\$0	\$65,564	\$0
29380	Table - Coffee	\$0	\$0	\$0	\$0	\$0
29390	Table - Dining	\$0	\$0	\$0	\$0	\$0
29395	Table - End	\$0	\$0	\$0	\$0	\$0
29410	TV/Media Center	\$0	\$0	\$0	\$0	\$0
Unit Interiors - Bathrooms						
29585	Cabinets - Bathrooms	\$0	\$0	\$0	\$0	\$0
29590	Countertop - Bathrooms	\$0	\$0	\$0	\$0	\$0
29595	Faucet - Bathrooms	\$0	\$0	\$0	\$0	\$0
29600	Sink - Bathrooms	\$0	\$0	\$0	\$0	\$0
29605	Bathtub	\$0	\$0	\$0	\$0	\$0
29615	Exhaust Fan	\$0	\$0	\$0	\$0	\$0
29625	Mirror - Framed Vanity	\$0	\$0	\$0	\$0	\$0
29635	Shower/Tub Fixture Set	\$0	\$0	\$0	\$0	\$0
29640	Toilet	\$0	\$0	\$0	\$0	\$0
29647	Bathroom Accessories	\$0	\$0	\$0	\$0	\$0
Unit Interiors - Electronics & Equipment						
29749	Alarm Clock	\$0	\$0	\$0	\$4,098	\$0
29750	CO2/Smoke Detector	\$0	\$0	\$0	\$0	\$0
29785	Telephone Handset	\$0	\$0	\$0	\$6,830	\$0
29790	Television - 32"	\$0	\$0	\$0	\$38,245	\$0
29790	Television - 43"	\$0	\$0	\$0	\$43,709	\$0
29792	Television Mount	\$0	\$0	\$0	\$0	\$0
29795	Thermostat	\$0	\$0	\$0	\$0	\$0
Transfer - Unit Interiors - Kitchens						
29652	Cabinets - Kitchen	\$0	\$0	\$0	\$0	\$0
29656	Countertop - Kitchen	\$0	\$0	\$63,654	\$0	\$0
29661	Faucet - Kitchen	\$0	\$0	\$0	\$0	\$0
29666	Sink - Kitchen	\$0	\$0	\$0	\$0	\$0
29680	Dishwasher	\$0	\$0	\$0	\$0	\$0
29685	Microwave	\$0	\$0	\$0	\$0	\$0
29695	Range	\$0	\$0	\$0	\$0	\$0
29705	Refrigerator	\$0	\$0	\$0	\$0	\$0
Unit Interiors - Patios						
29550	Patio Dining Chair	\$0	\$0	\$0	\$24,586	\$0
29565	Patio Side Table	\$0	\$0	\$0	\$7,103	\$0
Total Expenses		\$239,465	\$95,533	\$147,836	\$410,783	\$69,067
Ending Reserve Balance		\$719,253	\$968,968	\$1,178,781	\$1,136,892	\$1,448,790

Fiscal Year	2031	2032	2033	2034	2035
Starting Reserve Balance	\$1,448,790	\$1,508,492	\$1,809,558	\$1,809,041	\$2,175,398
Annual Reserve Funding	\$379,083	\$390,455	\$402,169	\$414,234	\$426,661
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$14,780	\$16,583	\$18,085	\$19,914	\$23,651
Total Income	\$1,842,652	\$1,915,530	\$2,229,812	\$2,243,189	\$2,625,710
# Component					
Site and Grounds					
21230 Asphalt - Parking Lots - Seal & Stripe	\$4,637	\$0	\$0	\$0	\$5,219
21250 Asphalt - Parking Lots - Mill & Overlay	\$0	\$0	\$0	\$0	\$0
21510 Trash Enclosure/Gate - Vinyl	\$4,637	\$0	\$0	\$0	\$0
21690 Signage - Monument - Decorative	\$0	\$0	\$0	\$0	\$0
29325 Luggage Cart	\$5,217	\$0	\$0	\$0	\$0
Building Exteriors					
23030 Lighting - Wall Sconces	\$0	\$0	\$0	\$0	\$0
23150 Decking - Coated - Balconies - Re-Coat	\$0	\$0	\$0	\$8,570	\$0
23150 Decking - Coated - Walkways - Re-Coat	\$0	\$0	\$0	\$22,802	\$0
23160 Decking - Coated - Balconies - Resurface	\$0	\$0	\$0	\$0	\$0
23160 Decking - Coated - Walkways - Resurface	\$0	\$0	\$0	\$0	\$0
23200 Flooring - Tile	\$0	\$0	\$5,381	\$0	\$0
23260 Railing - Aluminum Picket	\$0	\$0	\$0	\$0	\$0
23380 Staircase - Steel	\$0	\$0	\$0	\$0	\$0
23410 Exterior Restoration - Allowance	\$0	\$0	\$49,195	\$0	\$0
23430 Paint - Building Exterior	\$0	\$0	\$64,568	\$0	\$0
23590 Shade Structure - Metal	\$0	\$0	\$0	\$0	\$0
23630 Door - Metal/Glass - Units	\$0	\$0	\$0	\$0	\$0
23630 Door - Solid - Units	\$0	\$0	\$0	\$0	\$0
23631 Door - Solid - Common	\$0	\$0	\$0	\$0	\$0
23650 Door - Sliding Glass - Common	\$0	\$0	\$0	\$0	\$0
23660 Windows - Exterior - Common	\$0	\$0	\$0	\$0	\$0
23660 Windows - Exterior - Units	\$0	\$0	\$0	\$0	\$0
23780 Roof - Single Ply	\$170,413	\$0	\$0	\$0	\$0
23810 Roof - Metal	\$0	\$0	\$0	\$0	\$0
23840 Gutter/Downspout	\$0	\$0	\$0	\$0	\$0
23875 HVAC Stands	\$90,423	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
25040 Lockset Assembly - Door Readers	\$0	\$0	\$0	\$0	\$26,122
25130 Elevator - Hydraulic - Modernize	\$0	\$0	\$178,332	\$0	\$0
25170 Elevator - Passenger Cab	\$0	\$0	\$20,293	\$0	\$0
25230 HVAC - Partial Replace Allowance	\$33,329	\$34,329	\$35,359	\$36,420	\$37,512
25430 Surveillance System	\$13,911	\$0	\$0	\$0	\$0
25510 Electrical System - Inspect/Repair	\$11,593	\$0	\$0	\$0	\$0
25570 Fire Alarm System - Modernize	\$0	\$0	\$36,896	\$0	\$0
25600 Fire Sprinkler - Pump/Controls - Jockey	\$0	\$0	\$0	\$0	\$0
25600 Fire Sprinkler - Pump/Controls - Main	\$0	\$0	\$0	\$0	\$0
25670 Water Heater - Natural Gas	\$0	\$0	\$0	\$0	\$0
25790 Plumbing - Inspect/Repair Allowance	\$0	\$0	\$30,747	\$0	\$0
29815 Wifi Equipment - Allowance	\$0	\$71,643	\$0	\$0	\$0
Common Interiors					
27010 Paint - Interior	\$0	\$0	\$0	\$0	\$0
27180 Flooring - Vinyl (LVP)	\$0	\$0	\$0	\$0	\$0
27190 Drop/Suspended Ceiling	\$0	\$0	\$0	\$0	\$0
27430 Furnishings & Decor - Allowance	\$0	\$0	\$0	\$0	\$0
27490 Renovate - Bathrooms	\$0	\$0	\$0	\$0	\$0
27610 Laundry Machines	\$0	\$0	\$0	\$0	\$0
Swimming Pool (Shared - 50% Responsibility)					
27630 Pool Furniture - Chaise Lounge	\$0	\$0	\$0	\$0	\$0
27640 Pool Furniture - Dining Table	\$0	\$0	\$0	\$0	\$0
27645 Pool Furniture - Dining Chair	\$0	\$0	\$0	\$0	\$0
27680 Pool Deck - Coated - Resurface	\$0	\$0	\$0	\$0	\$0
27710 Pool Fencing - Aluminum	\$0	\$0	\$0	\$0	\$0
27730 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
27790 Filter - Sand - Pool	\$0	\$0	\$0	\$0	\$0
27830 Pump - Pool	\$0	\$0	\$0	\$0	\$0
Unit Interiors - Finishes					
29002 Paint - Interior	\$0	\$0	\$0	\$0	\$0
29007 Drop/Suspended Ceiling	\$0	\$0	\$0	\$0	\$0
29030 Floor - Vinyl	\$0	\$0	\$0	\$0	\$0
29040 Door - Interior - Closet Sliding	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2031	2032	2033	2034	2035
29040 Door - Interior - Swing	\$0	\$0	\$0	\$0	\$0
Unit Interiors - Fixtures					
29051 Ceiling Fan - Interior	\$0	\$0	\$0	\$0	\$0
29055 Ceiling Mounted Light	\$0	\$0	\$0	\$0	\$0
29073 Lamp - Table	\$0	\$0	\$0	\$0	\$0
29090 Wall Sconce	\$0	\$0	\$0	\$0	\$0
Unit Interiors - Furniture & Decor					
29210 Artwork/Décor	\$0	\$0	\$0	\$0	\$0
29237 Bed Platform - Queen	\$0	\$0	\$0	\$0	\$0
29245 Blackout Curtain/Shades & Valances	\$0	\$0	\$0	\$0	\$0
29257 Box Springs - Queen	\$0	\$0	\$0	\$0	\$0
29265 Chair - Dining	\$0	\$0	\$0	\$0	\$0
29302 Dresser	\$0	\$0	\$0	\$0	\$0
29312 Headboard - Queen	\$0	\$0	\$0	\$0	\$0
29332 Mattress - Queen	\$0	\$0	\$0	\$0	\$0
29341 Mirror - Wall	\$0	\$0	\$0	\$0	\$0
29350 Nightstand	\$0	\$0	\$0	\$0	\$0
29376 Sofa Sleeper	\$0	\$0	\$0	\$0	\$0
29380 Table - Coffee	\$0	\$0	\$0	\$0	\$0
29390 Table - Dining	\$0	\$0	\$0	\$0	\$0
29395 Table - End	\$0	\$0	\$0	\$0	\$0
29410 TV/Media Center	\$0	\$0	\$0	\$0	\$0
Unit Interiors - Bathrooms					
29585 Cabinets - Bathrooms	\$0	\$0	\$0	\$0	\$0
29590 Countertop - Bathrooms	\$0	\$0	\$0	\$0	\$0
29595 Faucet - Bathrooms	\$0	\$0	\$0	\$0	\$0
29600 Sink - Bathrooms	\$0	\$0	\$0	\$0	\$0
29605 Bathtub	\$0	\$0	\$0	\$0	\$0
29615 Exhaust Fan	\$0	\$0	\$0	\$0	\$0
29625 Mirror - Framed Vanity	\$0	\$0	\$0	\$0	\$0
29635 Shower/Tub Fixture Set	\$0	\$0	\$0	\$0	\$0
29640 Toilet	\$0	\$0	\$0	\$0	\$0
29647 Bathroom Accessories	\$0	\$0	\$0	\$0	\$0
Unit Interiors - Electronics & Equipment					
29749 Alarm Clock	\$0	\$0	\$0	\$0	\$0
29750 CO2/Smoke Detector	\$0	\$0	\$0	\$0	\$0
29785 Telephone Handset	\$0	\$0	\$0	\$0	\$0
29790 Television - 32"	\$0	\$0	\$0	\$0	\$0
29790 Television - 43"	\$0	\$0	\$0	\$0	\$0
29792 Television Mount	\$0	\$0	\$0	\$0	\$0
29795 Thermostat	\$0	\$0	\$0	\$0	\$0
Transfer - Unit Interiors - Kitchens					
29652 Cabinets - Kitchen	\$0	\$0	\$0	\$0	\$0
29656 Countertop - Kitchen	\$0	\$0	\$0	\$0	\$0
29661 Faucet - Kitchen	\$0	\$0	\$0	\$0	\$0
29666 Sink - Kitchen	\$0	\$0	\$0	\$0	\$0
29680 Dishwasher	\$0	\$0	\$0	\$0	\$0
29685 Microwave	\$0	\$0	\$0	\$0	\$0
29695 Range	\$0	\$0	\$0	\$0	\$0
29705 Refrigerator	\$0	\$0	\$0	\$0	\$0
Unit Interiors - Patios					
29550 Patio Dining Chair	\$0	\$0	\$0	\$0	\$0
29565 Patio Side Table	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$334,161	\$105,972	\$420,771	\$67,791	\$68,853
Ending Reserve Balance	\$1,508,492	\$1,809,558	\$1,809,041	\$2,175,398	\$2,556,857

Fiscal Year	2036	2037	2038	2039	2040
Starting Reserve Balance	\$2,556,857	\$539,378	\$876,247	\$1,198,767	\$1,583,219
Annual Reserve Funding	\$439,461	\$452,644	\$466,224	\$480,211	\$494,617
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$15,475	\$7,075	\$10,371	\$13,904	\$13,334
Total Income	\$3,011,792	\$999,098	\$1,352,842	\$1,692,881	\$2,091,169
# Component					
Site and Grounds					
21230 Asphalt - Parking Lots - Seal & Stripe	\$0	\$0	\$0	\$5,874	\$0
21250 Asphalt - Parking Lots - Mill & Overlay	\$0	\$0	\$0	\$0	\$0
21510 Trash Enclosure/Gate - Vinyl	\$0	\$0	\$0	\$0	\$0
21690 Signage - Monument - Decorative	\$0	\$0	\$0	\$0	\$22,689
29325 Luggage Cart	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
23030 Lighting - Wall Sconces	\$0	\$0	\$0	\$0	\$14,521
23150 Decking - Coated - Balconies - Re-Coat	\$0	\$0	\$9,645	\$0	\$0
23150 Decking - Coated - Walkways - Re-Coat	\$0	\$0	\$25,664	\$0	\$0
23160 Decking - Coated - Balconies - Resurface	\$0	\$0	\$0	\$0	\$40,840
23160 Decking - Coated - Walkways - Resurface	\$0	\$0	\$0	\$0	\$0
23200 Flooring - Tile	\$0	\$0	\$0	\$0	\$0
23260 Railing - Aluminum Picket	\$0	\$0	\$0	\$0	\$245,040
23380 Staircase - Steel	\$0	\$0	\$0	\$0	\$26,470
23410 Exterior Restoration - Allowance	\$0	\$0	\$0	\$0	\$60,504
23430 Paint - Building Exterior	\$0	\$0	\$0	\$0	\$79,411
23590 Shade Structure - Metal	\$0	\$0	\$0	\$0	\$0
23630 Door - Metal/Glass - Units	\$0	\$0	\$0	\$0	\$0
23630 Door - Solid - Units	\$0	\$0	\$0	\$0	\$189,074
23631 Door - Solid - Common	\$0	\$0	\$0	\$0	\$0
23650 Door - Sliding Glass - Common	\$0	\$0	\$0	\$0	\$21,176
23660 Windows - Exterior - Common	\$0	\$0	\$0	\$0	\$24,958
23660 Windows - Exterior - Units	\$0	\$0	\$0	\$0	\$216,300
23780 Roof - Single Ply	\$0	\$0	\$0	\$0	\$0
23810 Roof - Metal	\$0	\$0	\$0	\$0	\$0
23840 Gutter/Downspout	\$0	\$0	\$0	\$0	\$0
23875 HVAC Stands	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
25040 Lockset Assembly - Door Readers	\$0	\$0	\$0	\$0	\$0
25130 Elevator - Hydraulic - Modernize	\$0	\$0	\$0	\$0	\$0
25170 Elevator - Passenger Cab	\$0	\$0	\$0	\$0	\$0
25230 HVAC - Partial Replace Allowance	\$38,638	\$39,797	\$40,991	\$42,220	\$43,487
25430 Surveillance System	\$0	\$0	\$0	\$0	\$0
25510 Electrical System - Inspect/Repair	\$0	\$0	\$0	\$0	\$0
25570 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
25600 Fire Sprinkler - Pump/Controls - Jockey	\$10,751	\$0	\$0	\$0	\$0
25600 Fire Sprinkler - Pump/Controls - Main	\$0	\$0	\$0	\$0	\$0
25670 Water Heater - Natural Gas	\$0	\$0	\$0	\$0	\$19,664
25790 Plumbing - Inspect/Repair Allowance	\$0	\$0	\$35,644	\$0	\$0
29815 Wifi Equipment - Allowance	\$0	\$83,054	\$0	\$0	\$0
Common Interiors					
27010 Paint - Interior	\$0	\$0	\$0	\$4,626	\$0
27180 Flooring - Vinyl (LVP)	\$0	\$0	\$0	\$9,362	\$0
27190 Drop/Suspended Ceiling	\$0	\$0	\$0	\$13,217	\$0
27430 Furnishings & Decor - Allowance	\$0	\$0	\$0	\$13,217	\$0
27490 Renovate - Bathrooms	\$0	\$0	\$0	\$0	\$0
27610 Laundry Machines	\$0	\$0	\$0	\$21,147	\$0
Swimming Pool (Shared - 50% Responsibility)					
27630 Pool Furniture - Chaise Lounge	\$0	\$0	\$4,705	\$0	\$0
27640 Pool Furniture - Dining Table	\$0	\$0	\$1,640	\$0	\$0
27645 Pool Furniture - Dining Chair	\$0	\$0	\$2,566	\$0	\$0
27680 Pool Deck - Coated - Resurface	\$0	\$0	\$0	\$0	\$0
27710 Pool Fencing - Aluminum	\$0	\$0	\$8,982	\$0	\$0
27730 Pool - Resurface	\$0	\$0	\$24,238	\$0	\$0
27790 Filter - Sand - Pool	\$0	\$0	\$0	\$0	\$0
27830 Pump - Pool	\$0	\$0	\$0	\$0	\$2,420
Unit Interiors - Finishes					
29002 Paint - Interior	\$99,786	\$0	\$0	\$0	\$0
29007 Drop/Suspended Ceiling	\$16,127	\$0	\$0	\$0	\$0
29030 Floor - Vinyl	\$131,368	\$0	\$0	\$0	\$0
29040 Door - Interior - Closet Sliding	\$35,278	\$0	\$0	\$0	\$0

Fiscal Year	2036	2037	2038	2039	2040
29040 Door - Interior - Swing	\$161,270	\$0	\$0	\$0	\$0
Unit Interiors - Fixtures					
29051 Ceiling Fan - Interior	\$30,238	\$0	\$0	\$0	\$0
29055 Ceiling Mounted Light	\$8,063	\$0	\$0	\$0	\$0
29073 Lamp - Table	\$18,815	\$0	\$0	\$0	\$0
29090 Wall Sconce	\$0	\$0	\$0	\$0	\$0
Unit Interiors - Furniture & Decor					
29210 Artwork/Décor	\$33,598	\$0	\$0	\$0	\$0
29237 Bed Platform - Queen	\$31,918	\$0	\$0	\$0	\$0
29245 Blackout Curtain/Shades & Valances	\$40,317	\$0	\$0	\$0	\$0
29257 Box Springs - Queen	\$9,743	\$0	\$0	\$0	\$0
29265 Chair - Dining	\$61,820	\$0	\$0	\$0	\$0
29302 Dresser	\$57,116	\$0	\$0	\$0	\$0
29312 Headboard - Queen	\$28,558	\$0	\$0	\$0	\$0
29332 Mattress - Queen	\$27,550	\$0	\$0	\$0	\$0
29341 Mirror - Wall	\$5,880	\$0	\$0	\$0	\$0
29350 Nightstand	\$50,397	\$0	\$0	\$0	\$0
29376 Sofa Sleeper	\$80,635	\$0	\$0	\$0	\$0
29380 Table - Coffee	\$28,670	\$0	\$0	\$0	\$0
29390 Table - Dining	\$48,717	\$0	\$0	\$0	\$0
29395 Table - End	\$36,958	\$0	\$0	\$0	\$0
29410 TV/Media Center	\$30,238	\$0	\$0	\$0	\$0
Unit Interiors - Bathrooms					
29585 Cabinets - Bathrooms	\$151,191	\$0	\$0	\$0	\$0
29590 Countertop - Bathrooms	\$80,635	\$0	\$0	\$0	\$0
29595 Faucet - Bathrooms	\$11,759	\$0	\$0	\$0	\$0
29600 Sink - Bathrooms	\$23,519	\$0	\$0	\$0	\$0
29605 Bathtub	\$201,587	\$0	\$0	\$0	\$0
29615 Exhaust Fan	\$16,799	\$0	\$0	\$0	\$0
29625 Mirror - Framed Vanity	\$15,119	\$0	\$0	\$0	\$0
29635 Shower/Tub Fixture Set	\$13,439	\$0	\$0	\$0	\$0
29640 Toilet	\$0	\$0	\$0	\$0	\$0
29647 Bathroom Accessories	\$10,079	\$0	\$0	\$0	\$0
Unit Interiors - Electronics & Equipment					
29749 Alarm Clock	\$5,040	\$0	\$0	\$0	\$0
29750 CO2/Smoke Detector	\$10,079	\$0	\$0	\$0	\$0
29785 Telephone Handset	\$8,399	\$0	\$0	\$0	\$0
29790 Television - 32"	\$47,037	\$0	\$0	\$0	\$0
29790 Television - 43"	\$53,757	\$0	\$0	\$0	\$0
29792 Television Mount	\$10,751	\$0	\$0	\$0	\$0
29795 Thermostat	\$13,439	\$0	\$0	\$0	\$0
Transfer - Unit Interiors - Kitchens					
29652 Cabinets - Kitchen	\$362,857	\$0	\$0	\$0	\$0
29656 Countertop - Kitchen	\$0	\$0	\$0	\$0	\$0
29661 Faucet - Kitchen	\$15,119	\$0	\$0	\$0	\$0
29666 Sink - Kitchen	\$33,598	\$0	\$0	\$0	\$0
29680 Dishwasher	\$50,397	\$0	\$0	\$0	\$0
29685 Microwave	\$15,119	\$0	\$0	\$0	\$0
29695 Range	\$67,196	\$0	\$0	\$0	\$0
29705 Refrigerator	\$94,074	\$0	\$0	\$0	\$0
Unit Interiors - Patios					
29550 Patio Dining Chair	\$30,238	\$0	\$0	\$0	\$0
29565 Patio Side Table	\$8,735	\$0	\$0	\$0	\$0
Total Expenses	\$2,472,414	\$122,851	\$154,075	\$109,663	\$1,006,553
Ending Reserve Balance	\$539,378	\$876,247	\$1,198,767	\$1,583,219	\$1,084,616

Fiscal Year	2041	2042	2043	2044	2045
Starting Reserve Balance	\$1,084,616	\$1,518,355	\$1,839,606	\$1,798,285	\$2,326,652
Annual Reserve Funding	\$509,455	\$524,739	\$540,481	\$556,696	\$573,396
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$13,009	\$16,783	\$18,182	\$20,616	\$25,824
Total Income	\$1,607,081	\$2,059,876	\$2,398,269	\$2,375,597	\$2,925,873
# Component					
Site and Grounds					
21230 Asphalt - Parking Lots - Seal & Stripe	\$0	\$0	\$6,611	\$0	\$0
21250 Asphalt - Parking Lots - Mill & Overlay	\$0	\$0	\$0	\$0	\$0
21510 Trash Enclosure/Gate - Vinyl	\$0	\$0	\$0	\$0	\$0
21690 Signage - Monument - Decorative	\$0	\$0	\$0	\$0	\$0
29325 Luggage Cart	\$7,011	\$0	\$0	\$0	\$0
Building Exteriors					
23030 Lighting - Wall Sconces	\$0	\$0	\$0	\$0	\$0
23150 Decking - Coated - Balconies - Re-Coat	\$0	\$10,856	\$0	\$0	\$0
23150 Decking - Coated - Walkways - Re-Coat	\$0	\$28,885	\$0	\$0	\$0
23160 Decking - Coated - Balconies - Resurface	\$0	\$0	\$0	\$0	\$0
23160 Decking - Coated - Walkways - Resurface	\$0	\$0	\$0	\$0	\$0
23200 Flooring - Tile	\$0	\$0	\$0	\$0	\$0
23260 Railing - Aluminum Picket	\$0	\$0	\$0	\$0	\$0
23380 Staircase - Steel	\$0	\$0	\$0	\$0	\$0
23410 Exterior Restoration - Allowance	\$0	\$0	\$0	\$0	\$0
23430 Paint - Building Exterior	\$0	\$0	\$0	\$0	\$0
23590 Shade Structure - Metal	\$0	\$0	\$0	\$0	\$0
23630 Door - Metal/Glass - Units	\$0	\$0	\$0	\$0	\$0
23630 Door - Solid - Units	\$0	\$0	\$0	\$0	\$0
23631 Door - Solid - Common	\$0	\$0	\$0	\$0	\$0
23650 Door - Sliding Glass - Common	\$0	\$0	\$0	\$0	\$0
23660 Windows - Exterior - Common	\$0	\$0	\$0	\$0	\$0
23660 Windows - Exterior - Units	\$0	\$0	\$0	\$0	\$0
23780 Roof - Single Ply	\$0	\$0	\$0	\$0	\$0
23810 Roof - Metal	\$0	\$0	\$0	\$0	\$0
23840 Gutter/Downspout	\$0	\$0	\$0	\$0	\$0
23875 HVAC Stands	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
25040 Lockset Assembly - Door Readers	\$0	\$0	\$0	\$0	\$35,105
25130 Elevator - Hydraulic - Modernize	\$0	\$0	\$0	\$0	\$0
25170 Elevator - Passenger Cab	\$0	\$0	\$0	\$0	\$0
25230 HVAC - Partial Replace Allowance	\$44,792	\$46,135	\$47,519	\$48,945	\$50,413
25430 Surveillance System	\$18,696	\$0	\$0	\$0	\$0
25510 Electrical System - Inspect/Repair	\$15,580	\$0	\$0	\$0	\$0
25570 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
25600 Fire Sprinkler - Pump/Controls - Jockey	\$0	\$0	\$0	\$0	\$0
25600 Fire Sprinkler - Pump/Controls - Main	\$0	\$0	\$0	\$0	\$0
25670 Water Heater - Natural Gas	\$0	\$0	\$0	\$0	\$0
25790 Plumbing - Inspect/Repair Allowance	\$0	\$0	\$41,321	\$0	\$0
29815 Wifi Equipment - Allowance	\$0	\$96,282	\$0	\$0	\$0
Common Interiors					
27010 Paint - Interior	\$0	\$0	\$0	\$0	\$0
27180 Flooring - Vinyl (LVP)	\$0	\$0	\$0	\$0	\$0
27190 Drop/Suspended Ceiling	\$0	\$0	\$0	\$0	\$0
27430 Furnishings & Decor - Allowance	\$0	\$0	\$0	\$0	\$0
27490 Renovate - Bathrooms	\$0	\$0	\$0	\$0	\$0
27610 Laundry Machines	\$0	\$0	\$0	\$0	\$0
Swimming Pool (Shared - 50% Responsibility)					
27630 Pool Furniture - Chaise Lounge	\$0	\$0	\$0	\$0	\$0
27640 Pool Furniture - Dining Table	\$0	\$0	\$0	\$0	\$0
27645 Pool Furniture - Dining Chair	\$0	\$0	\$0	\$0	\$0
27680 Pool Deck - Coated - Resurface	\$0	\$0	\$0	\$0	\$0
27710 Pool Fencing - Aluminum	\$0	\$0	\$0	\$0	\$0
27730 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
27790 Filter - Sand - Pool	\$2,649	\$0	\$0	\$0	\$0
27830 Pump - Pool	\$0	\$0	\$0	\$0	\$0
Unit Interiors - Finishes					
29002 Paint - Interior	\$0	\$0	\$122,724	\$0	\$0
29007 Drop/Suspended Ceiling	\$0	\$0	\$0	\$0	\$0
29030 Floor - Vinyl	\$0	\$0	\$0	\$0	\$0
29040 Door - Interior - Closet Sliding	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2041	2042	2043	2044	2045
29040 Door - Interior - Swing	\$0	\$0	\$0	\$0	\$0
Unit Interiors - Fixtures					
29051 Ceiling Fan - Interior	\$0	\$0	\$0	\$0	\$0
29055 Ceiling Mounted Light	\$0	\$0	\$0	\$0	\$0
29073 Lamp - Table	\$0	\$0	\$0	\$0	\$0
29090 Wall Sconce	\$0	\$0	\$10,744	\$0	\$0
Unit Interiors - Furniture & Decor					
29210 Artwork/Décor	\$0	\$0	\$0	\$0	\$0
29237 Bed Platform - Queen	\$0	\$0	\$0	\$0	\$0
29245 Blackout Curtain/Shades & Valances	\$0	\$0	\$49,585	\$0	\$0
29257 Box Springs - Queen	\$0	\$0	\$0	\$0	\$0
29265 Chair - Dining	\$0	\$0	\$0	\$0	\$0
29302 Dresser	\$0	\$0	\$0	\$0	\$0
29312 Headboard - Queen	\$0	\$0	\$0	\$0	\$0
29332 Mattress - Queen	\$0	\$0	\$33,883	\$0	\$0
29341 Mirror - Wall	\$0	\$0	\$0	\$0	\$0
29350 Nightstand	\$0	\$0	\$0	\$0	\$0
29376 Sofa Sleeper	\$0	\$0	\$99,171	\$0	\$0
29380 Table - Coffee	\$0	\$0	\$0	\$0	\$0
29390 Table - Dining	\$0	\$0	\$0	\$0	\$0
29395 Table - End	\$0	\$0	\$0	\$0	\$0
29410 TV/Media Center	\$0	\$0	\$0	\$0	\$0
Unit Interiors - Bathrooms					
29585 Cabinets - Bathrooms	\$0	\$0	\$0	\$0	\$0
29590 Countertop - Bathrooms	\$0	\$0	\$0	\$0	\$0
29595 Faucet - Bathrooms	\$0	\$0	\$0	\$0	\$0
29600 Sink - Bathrooms	\$0	\$0	\$0	\$0	\$0
29605 Bathtub	\$0	\$0	\$0	\$0	\$0
29615 Exhaust Fan	\$0	\$0	\$0	\$0	\$0
29625 Mirror - Framed Vanity	\$0	\$0	\$0	\$0	\$0
29635 Shower/Tub Fixture Set	\$0	\$0	\$0	\$0	\$0
29640 Toilet	\$0	\$38,112	\$0	\$0	\$0
29647 Bathroom Accessories	\$0	\$0	\$0	\$0	\$0
Unit Interiors - Electronics & Equipment					
29749 Alarm Clock	\$0	\$0	\$6,198	\$0	\$0
29750 CO2/Smoke Detector	\$0	\$0	\$0	\$0	\$0
29785 Telephone Handset	\$0	\$0	\$10,330	\$0	\$0
29790 Television - 32"	\$0	\$0	\$57,850	\$0	\$0
29790 Television - 43"	\$0	\$0	\$66,114	\$0	\$0
29792 Television Mount	\$0	\$0	\$0	\$0	\$0
29795 Thermostat	\$0	\$0	\$0	\$0	\$0
Transfer - Unit Interiors - Kitchens					
29652 Cabinets - Kitchen	\$0	\$0	\$0	\$0	\$0
29656 Countertop - Kitchen	\$0	\$0	\$0	\$0	\$0
29661 Faucet - Kitchen	\$0	\$0	\$0	\$0	\$0
29666 Sink - Kitchen	\$0	\$0	\$0	\$0	\$0
29680 Dishwasher	\$0	\$0	\$0	\$0	\$0
29685 Microwave	\$0	\$0	\$0	\$0	\$0
29695 Range	\$0	\$0	\$0	\$0	\$0
29705 Refrigerator	\$0	\$0	\$0	\$0	\$0
Unit Interiors - Patios					
29550 Patio Dining Chair	\$0	\$0	\$37,189	\$0	\$0
29565 Patio Side Table	\$0	\$0	\$10,744	\$0	\$0
Total Expenses	\$88,726	\$220,270	\$599,984	\$48,945	\$85,518
Ending Reserve Balance	\$1,518,355	\$1,839,606	\$1,798,285	\$2,326,652	\$2,840,354

Fiscal Year	2046	2047	2048	2049	2050
Starting Reserve Balance	\$2,840,354	\$3,178,406	\$3,194,912	\$3,710,076	\$4,255,768
Annual Reserve Funding	\$590,598	\$608,316	\$626,566	\$645,363	\$664,724
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$30,081	\$31,853	\$34,510	\$39,812	\$35,112
Total Income	\$3,461,034	\$3,818,575	\$3,855,988	\$4,395,252	\$4,955,604
# Component					
Site and Grounds					
21230 Asphalt - Parking Lots - Seal & Stripe	\$0	\$7,441	\$0	\$0	\$0
21250 Asphalt - Parking Lots - Mill & Overlay	\$43,347	\$0	\$0	\$0	\$0
21510 Trash Enclosure/Gate - Vinyl	\$0	\$0	\$0	\$0	\$0
21690 Signage - Monument - Decorative	\$0	\$0	\$0	\$0	\$0
29325 Luggage Cart	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
23030 Lighting - Wall Sconces	\$0	\$0	\$0	\$0	\$0
23150 Decking - Coated - Balconies - Re-Coat	\$12,218	\$0	\$0	\$0	\$13,752
23150 Decking - Coated - Walkways - Re-Coat	\$32,510	\$0	\$0	\$0	\$36,590
23160 Decking - Coated - Balconies - Resurface	\$0	\$0	\$0	\$0	\$0
23160 Decking - Coated - Walkways - Resurface	\$0	\$0	\$0	\$0	\$0
23200 Flooring - Tile	\$0	\$0	\$0	\$0	\$0
23260 Railing - Aluminum Picket	\$0	\$0	\$0	\$0	\$0
23380 Staircase - Steel	\$0	\$0	\$0	\$0	\$0
23410 Exterior Restoration - Allowance	\$0	\$74,412	\$0	\$0	\$0
23430 Paint - Building Exterior	\$0	\$97,665	\$0	\$0	\$0
23590 Shade Structure - Metal	\$0	\$0	\$0	\$0	\$0
23630 Door - Metal/Glass - Units	\$0	\$279,044	\$0	\$0	\$0
23630 Door - Solid - Units	\$0	\$0	\$0	\$0	\$0
23631 Door - Solid - Common	\$0	\$0	\$0	\$0	\$0
23650 Door - Sliding Glass - Common	\$0	\$0	\$0	\$0	\$0
23660 Windows - Exterior - Common	\$0	\$0	\$0	\$0	\$0
23660 Windows - Exterior - Units	\$0	\$0	\$0	\$0	\$0
23780 Roof - Single Ply	\$0	\$0	\$0	\$0	\$0
23810 Roof - Metal	\$13,941	\$0	\$0	\$0	\$0
23840 Gutter/Downspout	\$0	\$0	\$0	\$0	\$21,344
23875 HVAC Stands	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
25040 Lockset Assembly - Door Readers	\$0	\$0	\$0	\$0	\$0
25130 Elevator - Hydraulic - Modernize	\$0	\$0	\$0	\$0	\$0
25170 Elevator - Passenger Cab	\$0	\$0	\$0	\$0	\$0
25230 HVAC - Partial Replace Allowance	\$51,926	\$53,483	\$55,088	\$56,741	\$58,443
25430 Surveillance System	\$0	\$0	\$0	\$0	\$0
25510 Electrical System - Inspect/Repair	\$0	\$0	\$0	\$0	\$0
25570 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
25600 Fire Sprinkler - Pump/Controls - Jockey	\$0	\$0	\$0	\$0	\$0
25600 Fire Sprinkler - Pump/Controls - Main	\$117,397	\$0	\$0	\$0	\$0
25670 Water Heater - Natural Gas	\$0	\$0	\$0	\$0	\$0
25790 Plumbing - Inspect/Repair Allowance	\$0	\$0	\$47,903	\$0	\$0
29815 Wifi Equipment - Allowance	\$0	\$111,618	\$0	\$0	\$0
Common Interiors					
27010 Paint - Interior	\$0	\$0	\$0	\$6,217	\$0
27180 Flooring - Vinyl (LVP)	\$0	\$0	\$0	\$12,582	\$0
27190 Drop/Suspended Ceiling	\$0	\$0	\$0	\$0	\$0
27430 Furnishings & Decor - Allowance	\$0	\$0	\$0	\$17,762	\$0
27490 Renovate - Bathrooms	\$0	\$0	\$0	\$17,762	\$0
27610 Laundry Machines	\$0	\$0	\$0	\$28,420	\$0
Swimming Pool (Shared - 50% Responsibility)					
27630 Pool Furniture - Chaise Lounge	\$5,960	\$0	\$0	\$0	\$0
27640 Pool Furniture - Dining Table	\$2,077	\$0	\$0	\$0	\$0
27645 Pool Furniture - Dining Chair	\$3,251	\$0	\$0	\$0	\$0
27680 Pool Deck - Coated - Resurface	\$0	\$0	\$10,347	\$0	\$0
27710 Pool Fencing - Aluminum	\$0	\$0	\$0	\$0	\$0
27730 Pool - Resurface	\$0	\$0	\$32,574	\$0	\$0
27790 Filter - Sand - Pool	\$0	\$0	\$0	\$0	\$0
27830 Pump - Pool	\$0	\$0	\$0	\$0	\$3,252
Unit Interiors - Finishes					
29002 Paint - Interior	\$0	\$0	\$0	\$0	\$150,935
29007 Drop/Suspended Ceiling	\$0	\$0	\$0	\$0	\$0
29030 Floor - Vinyl	\$0	\$0	\$0	\$0	\$198,706
29040 Door - Interior - Closet Sliding	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2046	2047	2048	2049	2050
29040 Door - Interior - Swing	\$0	\$0	\$0	\$0	\$0
Unit Interiors - Fixtures					
29051 Ceiling Fan - Interior	\$0	\$0	\$0	\$0	\$45,738
29055 Ceiling Mounted Light	\$0	\$0	\$0	\$0	\$12,197
29073 Lamp - Table	\$0	\$0	\$0	\$0	\$28,459
29090 Wall Sconce	\$0	\$0	\$0	\$0	\$0
Unit Interiors - Furniture & Decor					
29210 Artwork/Décor	\$0	\$0	\$0	\$0	\$50,820
29237 Bed Platform - Queen	\$0	\$0	\$0	\$0	\$48,279
29245 Blackout Curtain/Shades & Valances	\$0	\$0	\$0	\$0	\$60,984
29257 Box Springs - Queen	\$0	\$0	\$0	\$0	\$14,738
29265 Chair - Dining	\$0	\$0	\$0	\$0	\$93,509
29302 Dresser	\$0	\$0	\$0	\$0	\$86,394
29312 Headboard - Queen	\$0	\$0	\$0	\$0	\$43,197
29332 Mattress - Queen	\$0	\$0	\$0	\$0	\$41,672
29341 Mirror - Wall	\$0	\$0	\$0	\$0	\$8,893
29350 Nightstand	\$0	\$0	\$0	\$0	\$76,230
29376 Sofa Sleeper	\$0	\$0	\$0	\$0	\$121,968
29380 Table - Coffee	\$0	\$0	\$0	\$0	\$43,366
29390 Table - Dining	\$0	\$0	\$0	\$0	\$73,689
29395 Table - End	\$0	\$0	\$0	\$0	\$55,902
29410 TV/Media Center	\$0	\$0	\$0	\$0	\$45,738
Unit Interiors - Bathrooms					
29585 Cabinets - Bathrooms	\$0	\$0	\$0	\$0	\$0
29590 Countertop - Bathrooms	\$0	\$0	\$0	\$0	\$0
29595 Faucet - Bathrooms	\$0	\$0	\$0	\$0	\$17,787
29600 Sink - Bathrooms	\$0	\$0	\$0	\$0	\$0
29605 Bath tub	\$0	\$0	\$0	\$0	\$0
29615 Exhaust Fan	\$0	\$0	\$0	\$0	\$25,410
29625 Mirror - Framed Vanity	\$0	\$0	\$0	\$0	\$22,869
29635 Shower/Tub Fixture Set	\$0	\$0	\$0	\$0	\$20,328
29640 Toilet	\$0	\$0	\$0	\$0	\$0
29647 Bathroom Accessories	\$0	\$0	\$0	\$0	\$15,246
Unit Interiors - Electronics & Equipment					
29749 Alarm Clock	\$0	\$0	\$0	\$0	\$7,623
29750 CO2/Smoke Detector	\$0	\$0	\$0	\$0	\$15,246
29785 Telephone Handset	\$0	\$0	\$0	\$0	\$12,705
29790 Television - 32"	\$0	\$0	\$0	\$0	\$71,148
29790 Television - 43"	\$0	\$0	\$0	\$0	\$81,312
29792 Television Mount	\$0	\$0	\$0	\$0	\$16,262
29795 Thermostat	\$0	\$0	\$0	\$0	\$20,328
Transfer - Unit Interiors - Kitchens					
29652 Cabinets - Kitchen	\$0	\$0	\$0	\$0	\$0
29656 Countertop - Kitchen	\$0	\$0	\$0	\$0	\$0
29661 Faucet - Kitchen	\$0	\$0	\$0	\$0	\$22,869
29666 Sink - Kitchen	\$0	\$0	\$0	\$0	\$0
29680 Dishwasher	\$0	\$0	\$0	\$0	\$76,230
29685 Microwave	\$0	\$0	\$0	\$0	\$22,869
29695 Range	\$0	\$0	\$0	\$0	\$101,640
29705 Refrigerator	\$0	\$0	\$0	\$0	\$142,296
Unit Interiors - Patios					
29550 Patio Dining Chair	\$0	\$0	\$0	\$0	\$45,738
29565 Patio Side Table	\$0	\$0	\$0	\$0	\$13,213
Total Expenses	\$282,628	\$623,664	\$145,911	\$139,483	\$2,185,910
Ending Reserve Balance	\$3,178,406	\$3,194,912	\$3,710,076	\$4,255,768	\$2,769,694

Fiscal Year	2051	2052	2053	2054	2055
Starting Reserve Balance	\$2,769,694	\$3,043,195	\$3,590,155	\$4,226,471	\$4,505,161
Annual Reserve Funding	\$684,665	\$705,205	\$726,362	\$748,152	\$770,597
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$29,052	\$33,153	\$39,067	\$43,640	\$48,505
Total Income	\$3,483,412	\$3,781,553	\$4,355,583	\$5,018,263	\$5,324,262
# Component					
Site and Grounds					
21230 Asphalt - Parking Lots - Seal & Stripe	\$8,375	\$0	\$0	\$0	\$9,426
21250 Asphalt - Parking Lots - Mill & Overlay	\$0	\$0	\$0	\$0	\$0
21510 Trash Enclosure/Gate - Vinyl	\$8,375	\$0	\$0	\$0	\$0
21690 Signage - Monument - Decorative	\$0	\$0	\$0	\$0	\$0
29325 Luggage Cart	\$9,422	\$0	\$0	\$0	\$0
Building Exteriors					
23030 Lighting - Wall Sconces	\$0	\$0	\$0	\$0	\$0
23150 Decking - Coated - Balconies - Re-Coat	\$0	\$0	\$0	\$15,478	\$0
23150 Decking - Coated - Walkways - Re-Coat	\$0	\$0	\$0	\$41,183	\$0
23160 Decking - Coated - Balconies - Resurface	\$0	\$0	\$0	\$0	\$0
23160 Decking - Coated - Walkways - Resurface	\$0	\$0	\$0	\$164,731	\$0
23200 Flooring - Tile	\$0	\$0	\$9,718	\$0	\$0
23260 Railing - Aluminum Picket	\$0	\$0	\$0	\$0	\$0
23380 Staircase - Steel	\$0	\$0	\$0	\$0	\$0
23410 Exterior Restoration - Allowance	\$0	\$0	\$0	\$91,517	\$0
23430 Paint - Building Exterior	\$0	\$0	\$0	\$120,116	\$0
23590 Shade Structure - Metal	\$0	\$0	\$0	\$0	\$0
23630 Door - Metal/Glass - Units	\$0	\$0	\$0	\$0	\$0
23630 Door - Solid - Units	\$0	\$0	\$0	\$0	\$0
23631 Door - Solid - Common	\$0	\$0	\$0	\$0	\$0
23650 Door - Sliding Glass - Common	\$0	\$0	\$0	\$0	\$0
23660 Windows - Exterior - Common	\$0	\$0	\$0	\$0	\$0
23660 Windows - Exterior - Units	\$0	\$0	\$0	\$0	\$0
23780 Roof - Single Ply	\$307,785	\$0	\$0	\$0	\$0
23810 Roof - Metal	\$0	\$0	\$0	\$0	\$0
23840 Gutter/Downspout	\$0	\$0	\$0	\$0	\$0
23875 HVAC Stands	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
25040 Lockset Assembly - Door Readers	\$0	\$0	\$0	\$0	\$47,178
25130 Elevator - Hydraulic - Modernize	\$0	\$0	\$0	\$0	\$0
25170 Elevator - Passenger Cab	\$0	\$0	\$0	\$0	\$0
25230 HVAC - Partial Replace Allowance	\$60,196	\$62,002	\$63,862	\$65,778	\$67,751
25430 Surveillance System	\$25,125	\$0	\$0	\$0	\$0
25510 Electrical System - Inspect/Repair	\$20,938	\$0	\$0	\$0	\$0
25570 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
25600 Fire Sprinkler - Pump/Controls - Jockey	\$0	\$0	\$0	\$0	\$0
25600 Fire Sprinkler - Pump/Controls - Main	\$0	\$0	\$0	\$0	\$0
25670 Water Heater - Natural Gas	\$0	\$0	\$0	\$0	\$0
25790 Plumbing - Inspect/Repair Allowance	\$0	\$0	\$55,532	\$0	\$0
29815 Wifi Equipment - Allowance	\$0	\$129,395	\$0	\$0	\$0
Common Interiors					
27010 Paint - Interior	\$0	\$0	\$0	\$0	\$0
27180 Flooring - Vinyl (LVP)	\$0	\$0	\$0	\$0	\$0
27190 Drop/Suspended Ceiling	\$0	\$0	\$0	\$0	\$0
27430 Furnishings & Decor - Allowance	\$0	\$0	\$0	\$0	\$0
27490 Renovate - Bathrooms	\$0	\$0	\$0	\$0	\$0
27610 Laundry Machines	\$0	\$0	\$0	\$0	\$0
Swimming Pool (Shared - 50% Responsibility)					
27630 Pool Furniture - Chaise Lounge	\$0	\$0	\$0	\$7,550	\$0
27640 Pool Furniture - Dining Table	\$0	\$0	\$0	\$2,631	\$0
27645 Pool Furniture - Dining Chair	\$0	\$0	\$0	\$4,118	\$0
27680 Pool Deck - Coated - Resurface	\$0	\$0	\$0	\$0	\$0
27710 Pool Fencing - Aluminum	\$0	\$0	\$0	\$0	\$0
27730 Pool - Resurface	\$0	\$0	\$0	\$0	\$0
27790 Filter - Sand - Pool	\$0	\$0	\$0	\$0	\$0
27830 Pump - Pool	\$0	\$0	\$0	\$0	\$0
Unit Interiors - Finishes					
29002 Paint - Interior	\$0	\$0	\$0	\$0	\$0
29007 Drop/Suspended Ceiling	\$0	\$0	\$0	\$0	\$0
29030 Floor - Vinyl	\$0	\$0	\$0	\$0	\$0
29040 Door - Interior - Closet Sliding	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2051	2052	2053	2054	2055
29040 Door - Interior - Swing	\$0	\$0	\$0	\$0	\$0
Unit Interiors - Fixtures					
29051 Ceiling Fan - Interior	\$0	\$0	\$0	\$0	\$0
29055 Ceiling Mounted Light	\$0	\$0	\$0	\$0	\$0
29073 Lamp - Table	\$0	\$0	\$0	\$0	\$0
29090 Wall Sconce	\$0	\$0	\$0	\$0	\$0
Unit Interiors - Furniture & Decor					
29210 Artwork/Décor	\$0	\$0	\$0	\$0	\$0
29237 Bed Platform - Queen	\$0	\$0	\$0	\$0	\$0
29245 Blackout Curtain/Shades & Valances	\$0	\$0	\$0	\$0	\$0
29257 Box Springs - Queen	\$0	\$0	\$0	\$0	\$0
29265 Chair - Dining	\$0	\$0	\$0	\$0	\$0
29302 Dresser	\$0	\$0	\$0	\$0	\$0
29312 Headboard - Queen	\$0	\$0	\$0	\$0	\$0
29332 Mattress - Queen	\$0	\$0	\$0	\$0	\$0
29341 Mirror - Wall	\$0	\$0	\$0	\$0	\$0
29350 Nightstand	\$0	\$0	\$0	\$0	\$0
29376 Sofa Sleeper	\$0	\$0	\$0	\$0	\$0
29380 Table - Coffee	\$0	\$0	\$0	\$0	\$0
29390 Table - Dining	\$0	\$0	\$0	\$0	\$0
29395 Table - End	\$0	\$0	\$0	\$0	\$0
29410 TV/Media Center	\$0	\$0	\$0	\$0	\$0
Unit Interiors - Bathrooms					
29585 Cabinets - Bathrooms	\$0	\$0	\$0	\$0	\$0
29590 Countertop - Bathrooms	\$0	\$0	\$0	\$0	\$0
29595 Faucet - Bathrooms	\$0	\$0	\$0	\$0	\$0
29600 Sink - Bathrooms	\$0	\$0	\$0	\$0	\$0
29605 Bath tub	\$0	\$0	\$0	\$0	\$0
29615 Exhaust Fan	\$0	\$0	\$0	\$0	\$0
29625 Mirror - Framed Vanity	\$0	\$0	\$0	\$0	\$0
29635 Shower/Tub Fixture Set	\$0	\$0	\$0	\$0	\$0
29640 Toilet	\$0	\$0	\$0	\$0	\$0
29647 Bathroom Accessories	\$0	\$0	\$0	\$0	\$0
Unit Interiors - Electronics & Equipment					
29749 Alarm Clock	\$0	\$0	\$0	\$0	\$0
29750 CO2/Smoke Detector	\$0	\$0	\$0	\$0	\$0
29785 Telephone Handset	\$0	\$0	\$0	\$0	\$0
29790 Television - 32"	\$0	\$0	\$0	\$0	\$0
29790 Television - 43"	\$0	\$0	\$0	\$0	\$0
29792 Television Mount	\$0	\$0	\$0	\$0	\$0
29795 Thermostat	\$0	\$0	\$0	\$0	\$0
Transfer - Unit Interiors - Kitchens					
29652 Cabinets - Kitchen	\$0	\$0	\$0	\$0	\$0
29656 Countertop - Kitchen	\$0	\$0	\$0	\$0	\$0
29661 Faucet - Kitchen	\$0	\$0	\$0	\$0	\$0
29666 Sink - Kitchen	\$0	\$0	\$0	\$0	\$0
29680 Dishwasher	\$0	\$0	\$0	\$0	\$0
29685 Microwave	\$0	\$0	\$0	\$0	\$0
29695 Range	\$0	\$0	\$0	\$0	\$0
29705 Refrigerator	\$0	\$0	\$0	\$0	\$0
Unit Interiors - Patios					
29550 Patio Dining Chair	\$0	\$0	\$0	\$0	\$0
29565 Patio Side Table	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$440,217	\$191,397	\$129,112	\$513,102	\$124,356
Ending Reserve Balance	\$3,043,195	\$3,590,155	\$4,226,471	\$4,505,161	\$5,199,906



Accuracy, Limitations, and Disclosures

Because we have no control over future events, we do not expect that all the events we anticipate will occur as planned. We expect that inflationary trends will continue, and we expect Reserve funds to continue to earn interest, so we believe that reasonable estimates for these figures are much more accurate than ignoring these economic realities. We can control measurements, which we attempt to establish within 5% accuracy through a combination of on-site measurements, drawings, and satellite imagery. The starting Reserve Balance and interest rate earned on deposited Reserve funds that you provided to us were considered reliable and were not confirmed independently. We have considered the Client's representation of current and historical Reserve projects reliable, and we have considered the representations made by its vendors and suppliers to also be accurate and reliable. Component Useful Life, Remaining Useful Life, and Current Cost estimates assume a stable economic environment and lack of natural disasters. Because the physical condition of your components, the Client's Reserve balance, the economic environment, and legislative environment change each year, this Reserve Study is by nature a "one-year" document. Because a long-term perspective improves the accuracy of near-term planning, this Report projects expenses for the next 30 years. It is our recommendation and that of the Financial Accounting Standards Board (FASB) that your Reserve Study be updated each year as part of the annual budget process. Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. William G. Simons, RS is the President of Association Reserves – Florida, LLC and is a credentialed Reserve Specialist (#190). All work done by Association Reserves – Florida, LLC is performed under his Responsible Charge. 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. Component quantities indicated in this Report were found in prior Reserve Studies unless otherwise noted. No destructive or intrusive testing was performed. This Report and this site inspection were accomplished only for Reserve budget purposes (to help identify and address the normal deterioration of properly built and installed components with predictable life expectancies). The Funding Plan in this Report was developed using the cash-flow methodology to achieve the specified Funding Objective. Association Reserves' liability in any matter involving this Reserve Study is limited to our Fee for services rendered.



Terms and Definitions

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



Component Details

The following pages contain a great deal of detailed observations, photos, and commentary related to each component included in the Reserve Study. All components are included as necessary and appropriate, consistent with National Reserve Study Standards. Inspecting for construction defects, performing diagnostic or destructive testing to search for hidden issues (such as plumbing or electrical problems), environmental hazards (asbestos, radon, lead, etc.), or accounting for unpredictable acts of nature are all outside our scope of work and such components are not included herein unless otherwise noted.

Excluded Components

Comp #: 20000 Client Not Responsible

Approx Quantity: 1 Informational Component

Location: Throughout property
Funded?: No. Client not responsible.

History:

Comments: The Community Associations Institute is a leading international authority with respect to Reserve Studies and has published a set of industry practices collectively known as "Reserve Study Standards." These standards include a Three-Part Test which professional providers use to determine which individual components should be included in the physical analysis. For more information on Reserve Study Standards, please visit www.cai-online.org.

The first part of the test is that the client/association "has the obligation to maintain or replace the existing element." Additional component selection guidelines state "Association maintenance/replacement responsibility is generally established by a review of governing documents as well as established association precedent."

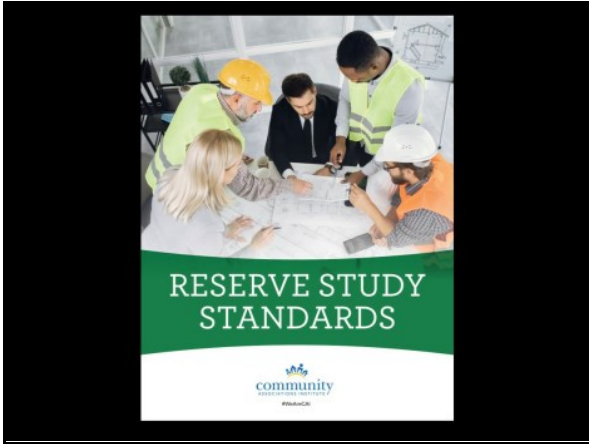
In our opinion, there are multiple components throughout the property that do not pass this test on the basis that they are either the responsibility of individual unit owners or the responsibility of another entity (i.e. local municipality, third-party vendor, master association, or adjacent development). These components include but are not necessarily limited to:

- Beach Area (Furniture, Replenishment, Etc.)
- Public Infrastructure (Roadways, Sidewalks, Street Lights, Etc.)
- Utility Infrastructure (Transformer, Underground Water/Sewer Lines)
- Vending Machines

Since the client is not deemed to be responsible for the above components, there is no basis for funding inclusion within the Reserve Study at this time. However, the findings/statements within this report are not intended to be a professional legal opinion and we reserve the right to incorporate funding for any of these components if the client is otherwise found to be responsible for replacement.

Useful Life:

Remaining Life:



Lower Estimate:

\$ 0

Higher Estimate:

\$ 0

Cost Source:

Comp #: 20100 Not Reasonably Anticipated

Approx Quantity: 1 Informational Component

Location: Throughout property

Funded?: No. Not reasonably anticipated/too indeterminate for Reserve designation.

History:

Comments: The Community Associations Institute is a leading international authority with respect to Reserve Studies and has published a set of industry practices collectively known as "Reserve Study Standards." These standards include a Three-Part Test which professional providers use to determine which individual components should be included in the physical analysis. For more information on Reserve Study Standards, please visit www.cai-online.org.

The second part of the test is that the "the need and schedule for this project can be reasonably anticipated." Additional component selection guidelines state: "When a project becomes 'reasonably anticipated' will vary based on building age, construction type, and the judgment of the reserve study provider. This test means that component definitions should be based on some degree of certainty."

There are multiple components throughout the property that do not currently pass this test on the basis that their useful life (need) and/or remaining useful life (schedule) cannot be reasonably anticipated. Those components include but are not limited to:

- Comprehensive Repair/Replacement of Stormwater Drainage Infrastructure
- Comprehensive Repair/Replacement of Paving Infrastructure (Base, Subbase)
- Comprehensive Repair/Replacement of Building Foundation
- Comprehensive Repair/Replacement of Non-Accessible Building Structural Members (Load Bearing Walls, Beams, Columns, Etc.)
- Comprehensive Repair/Replacement of Non-Accessible/Interior Utility Infrastructure (Cable, Electrical, Water Lines, Sanitary Sewer Lines, Fire Sprinkler Lines)

In some cases, adequate evaluation would require additional diagnostics, destructive testing, or inspection beyond the limited visual inspection which serves as the basis of this engagement. Since the components listed above are currently deemed to be too indeterminate for Reserve designation, there are no funding recommendations within this Reserve Study for those items. However, this determination is not a guarantee that substantial expenses will not occur, as these elements may eventually require repair/replacement projects at potentially a significant cost to the client. In the event that the client desires to incorporate funding for any of the above components within the Reserve Study, we recommend further consultation with qualified professionals (i.e. engineer, contractor, and/or vendor) in order to define the following values for projects under consideration:

1. Total Life Expectancy (Recurring Interval Between Project Cycles)
2. Remaining Useful Life (Before Next Project)
3. Total Project Cost Estimate (In Current Dollars)

In the event that these values can be reasonably anticipated, they can be provided for our review, at which time funding recommendations may be incorporated into subsequent Reserve Studies.

Useful Life:

Remaining Life:



Lower Estimate:

\$ 0

Higher Estimate:

\$ 0

Cost Source:

Comp #: 20200 Immaterial/Unpredictable Cost

Approx Quantity: 1 Informational Component

Location: Throughout property

Funded?: No. Cost estimates below minimum threshold set for Reserve consideration.

History:

Comments: The Community Associations Institute is a leading international authority with respect to Reserve Studies and has published a set of industry practices collectively known as "Reserve Study Standards." These standards include a Three-Part Test which professional providers use to determine which individual components should be included in the physical analysis. For more information on Reserve Study Standards, please visit www.cai-online.org.

The third part of the test is that the "The total cost for the project is material to the association, can be reasonably estimated, and includes all direct and related costs." Additional component selection guidelines state: "The community's budget should be reviewed, to establish the amount of maintenance planned and which projects are being funded from the operating account." The minimum threshold for Reserve funding was set at \$3,000 during this engagement. There are multiple components throughout the property that do not pass this test on the basis that projected costs are immaterial in nature, or cannot be reasonably estimated. Those components include but are not limited to:

- Wood Picket Fencing Replacement (20 LF Measured)
- Exit/Emergency Fixture Replacements (50 Total Counted, Replaced As Needed Per Client)
- Hair Dryer Replacements (50 Counted, Replaced As Needed Per Client)
- Irrigation Timer/Controller Replacement (1 Counted)

Because the anticipated (full and/or partial) replacement costs for the above components are not anticipated to meet the above threshold, we anticipate that the client will incorporate any related expenditures within their Operating budget. However, in unison with these assumptions, we recommend that the client track any related expenditures, and funding assumptions should be re-evaluated during each Reserve Study update engagement to ensure accuracy. If any above project is deemed appropriate for Reserve funding during a future engagement, that component can be included within the client's Reserve funding plan at that time.

Useful Life:

Remaining Life:



Lower Estimate:

\$ 0

Higher Estimate:

\$ 0

Cost Source:

Comp #: 20300 Including in Operating Budget

Approx Quantity: 1 Informational Component

Location: Throughout property

Funded?: No. Expected to be handled through the client's Operating budget.

History:

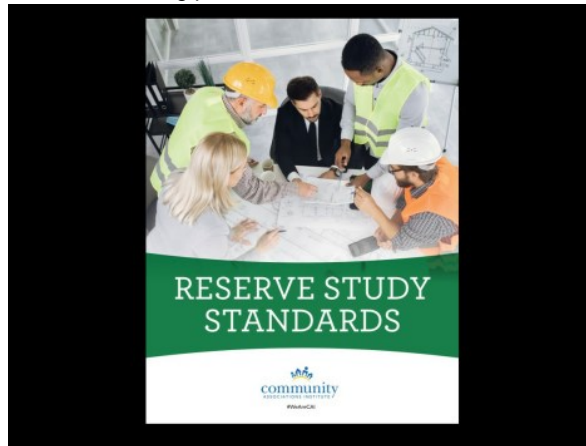
Comments: Certain components within a Reserve Study may not qualify for Reserve consideration based on the assumption that the client will incur all related costs through their general Operating budget. This may or may not include ongoing maintenance contracts with client vendors, or agreements between the client and management officials. The components included within this assumption are listed below:

- Tree Trimming
- Landscaping Maintenance and Refurbishment
- Irrigation System Repairs (Heads, Valves, Lines, Etc.)
- Pressure Washing
- Roof Cleaning/Treatment
- Cable/Utility Services

Because costs related to the above items are anticipated to be handled through the client's Operating budget, there is no recommendation for Reserve funding at this time. However, in unison with these assumptions, we recommend that the client track any related expenditures and funding assumptions should be re-evaluated during each Reserve Study update engagement to ensure accuracy. If any above project is deemed appropriate for Reserve funding during a future engagement, that component can be included within the client's Reserve funding plan at that time.

Useful Life:

Remaining Life:



Lower Estimate:

\$ 0

Higher Estimate:

\$ 0

Cost Source:

Site and Grounds

Comp #: 21230 Asphalt - Parking Lots - Seal & Stripe

Approx Quantity: 800 GSY

Location: Parking lots (each side of property)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History: Repaired, sealed, and striped in 2023 at a cost of \$3,500 (per information provided)

Comments: Fair condition: Asphalt seal-coat determined to be in fair condition typically exhibits a mostly uniform but lighter, faded coloring. Traffic markings still make contrast with pavement, but are showing some fading and wear.

Regular cycles of seal coating (along with any needed repair) has proven to be the best program in our opinion for the long term care of asphalt pavement. The primary reason to seal coat asphalt pavement is to protect the pavement from the deteriorating effects of sun and water. When asphalt pavement is exposed, the asphalt oxidizes, or hardens which causes the pavement to become more brittle. As a result, the pavement will be more likely to crack because it is unable to bend and flex when subjected to traffic and temperature changes. A seal coat combats this situation by providing a water-resistant membrane, which not only slows down the oxidation process but also helps the pavement to shed water, preventing it from entering the base material. Seal coating also provides uniform appearance, concealing the inevitable patching and repairs which accumulate over time. Seal coating ultimately can extend the useful life of asphalt, postponing the need for asphalt resurfacing. If asphalt is already cracked, raveled and otherwise deteriorated, seal-coating will not provide much physical benefit, but still may have aesthetic benefits for curb appeal.

Useful Life:

4 years

Remaining Life:

1 years



Lower Estimate:

\$ 3,600

Higher Estimate:

\$ 4,400

Cost Source: Client Cost History, plus Inflation

Comp #: 21250 Asphalt - Parking Lots - Mill & Overlay

Approx Quantity: 800 GSY

Location: Parking lots (each side of property)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Poor condition: Asphalt pavement determined to be in poor condition typically exhibits more substantial, consistent patterns of wear and age including longer, wider cracks and/or patterns of cracking. Raveling is more advanced, resulting in dimpled, rougher texture over most (if not all) areas. Color has faded and curb appeal is declining. At this stage, timeline for resurfacing should be discussed and proper scope of work developed.

As routine maintenance, keep roadway clean, free of debris and well drained; fill/seal cracks to prevent water from penetrating into the sub-base and accelerating damage. Even with ordinary care and maintenance, plan for eventual large scale resurface (milling and overlay of all asphalt surfaces is recommended here, unless otherwise noted) at roughly the time frame below. Take note of any areas of ponding water or other drainage concerns, and incorporate repairs into scope of work for resurfacing. Our inspection is visual only and does not incorporate any core sampling or other testing, which may be advisable when asphalt is nearing end of useful life. Some communities choose to work with independent paving consultants or engineering firms in order to identify any hidden concerns and develop scope of work prior to bidding. If more comprehensive analysis becomes available, incorporate findings into future Reserve Study updates as appropriate.

Useful Life:
20 years

Remaining Life:
0 years



Lower Estimate:

\$ 21,600

Higher Estimate:

\$ 26,400

Cost Source: AR Cost Database

Comp #: 21510 Trash Enclosure/Gate - Vinyl

Approx Quantity: 1 Each

Location: Throughout property

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Length -
50 LF of 6' Privacy Fencing
(1) 4'x6' Vinyl Gate

Fair condition: Trash enclosures determined to be in fair condition typically exhibit moderate signs of wear and deterioration. If present, gates and hardware may be in need of repair, or have deteriorated from an aesthetic standpoint.

Trash enclosures should be cleaned and inspected regularly, and repaired as needed to ensure safety and good function. Enclosures left to deteriorate can become an eyesore and will have a negative effect on the aesthetic value in the common areas. Due to exposed location and occasional damage from garbage trucks, trash enclosures generally require either replacement or substantial refurbishment (such as gate replacement) at longer intervals. Estimates shown below assume replacement with similar materials at the approximate interval shown below. If replaced with different materials, this component should be adjusted during future Reserve Study updates based on the most current information available at that time.

Useful Life:
20 years

Remaining Life:
5 years



Lower Estimate:

\$ 3,600

Higher Estimate:

\$ 4,400

Cost Source: AR Cost Database

Comp #: 21690 Signage - Monument - Decorative

Approx Quantity: 1 Each

Location: Building exterior

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

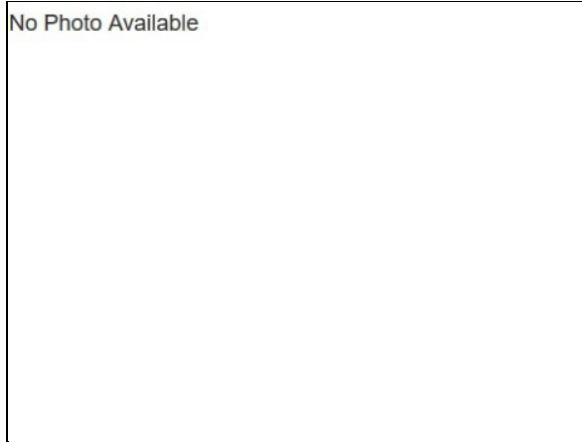
History: Replaced in 2020 (per information provided)

Comments: Fair condition: Monument signage determined to be in fair condition typically exhibits acceptable appearance and aesthetics in keeping with local area, but with more weathering and wear showing on surfaces. If present, landscaping and lighting are still in serviceable condition. At this stage, signage may be becoming more dated and diminishing in appeal.

As routine maintenance, inspect regularly, clean/touch-up and repair as an Operating expense. In our experience, most Clients choose to refurbish or replace signage periodically in order to maintain good appearance and aesthetics in keeping with local area, often before signage is in poor physical condition. If present, concrete walls are expected to be painted and repaired as part of refurbishing, but not fully replaced unless otherwise noted. Costs can vary significantly depending on style/type desired, and may include additional costs for design work, landscaping, lighting, water features, etc. Reserve Study updates should incorporate any estimates or information collected regarding potential projects. Timing and scope of refurbishing or replacement projects is subjective but should always be scheduled in order to maintain good curb appeal. We recommend that the Client refurbish or replace at the interval shown below.

Useful Life:
20 years

Remaining Life:
14 years



Lower Estimate:

\$ 13,500

Higher Estimate:

\$ 16,500

Cost Source: AR Cost Database

Comp #: 29325 Luggage Cart

Approx Quantity: 3 Each

Location: Elevator vestibule (ground level)

Funded?: Yes. Too small for Reserve designation.

History:

Comments: Fair condition: Exhibits acceptable appearance and aesthetics in keeping with local area, but with more visual wear. Functional for the purpose intended.

Luggage carts should be inspected and repaired as-needed by maintenance staff. Even with ongoing maintenance and repairs considered, we recommend that the client financially prepare to replace at the approximate interval shown below. Useful life and remaining useful life expectancy is based primarily our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance.

Useful Life:
10 years

Remaining Life:
5 years



Lower Estimate:

\$ 4,050

Higher Estimate:

\$ 4,950

Cost Source: AR Cost Database

Building Exteriors

Comp #: 23030 Lighting - Wall Sconces

Approx Quantity: 80 Each

Location: Building exterior (walkways, stairwells, balconies)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History: Replaced in approximately 2020 at a cost of \$7,300 (per information provided)

Comments: Exterior lights determined to be in good condition typically exhibit only minor signs of normal wear and tear and are consistent with local aesthetic standards for the development.

Observed during daylight hours but assumed to be in functional, operating condition. As routine maintenance, clean by wiping down with an appropriate cleaner, change bulbs and repair as needed. Individual replacements should be considered an Operating expense. If available, an extra supply of replacement fixtures should be kept on-site to allow for prompt individual replacements. Best practice is to plan for total replacement to periodically restore an attractive aesthetic standard within the property's common areas. Based on evident conditions and repair/replacement history provided by the Client during this engagement, we recommend financially preparing for comprehensive replacement at the approximate time frame below. Unless otherwise noted, costs shown here are based on replacement with comparable quantity and style of lights as existing. We recommend consideration of LED fixtures or other energy-saving options whenever possible.

Useful Life:
20 years

Remaining Life:
14 years



Lower Estimate:

\$ 8,640

Higher Estimate:

\$ 10,600

Cost Source: AR Cost Database/Client Cost History, plus Inflation

Comp #: 23150 Decking - Coated - Balconies - Re-Coat

Approx Quantity: 1,500 GSF

Location: Building exterior (balconies)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Poor condition: Coatings determined to be in poor condition typically exhibit significant, easily noticeable inconsistency in color and/or texture, and may have more advanced signs of age such as increased frequency and severity of cracking and peeling, in some cases exposing lower sections of decking system or substrate material. Texture elements may have worn thin or deteriorated completely leading to higher risks of slipping. At this stage, coating has effectively failed to provide adequate protection and needs to be re-coated to reinstate good appearance and to provide protection for lower surface layers.

Should be inspected on a regular basis (at least once a year) to identify any maintenance/repair issues. Keep any potted plants elevated off the surface of the decks. Unless otherwise noted, specific brand/type of decking product in place was not confirmed. Deck coatings lose thickness each year due to wear, ponding water and exposure to the elements. If more than the topcoat is allowed to wear off, the surface may still appear to be in 'good' condition to the untrained eye, but waterproof integrity may be compromised. Concrete decks must be waterproofed to protect against concrete deterioration, spalling, etc. If decks do not drain water effectively, additional sloping may be needed to prevent ponding water and accelerated deterioration. Whenever possible, decks should ideally be re-coated at the same time as building exterior painting or other exterior waterproofing projects to obtain better pricing and promote more consistent aesthetic standards. Sealant/caulking should be carefully applied at transition from deck to wall surfaces and around any railing penetrations, drains, etc.

Useful Life:
4 years

Remaining Life:
0 years



Lower Estimate:

\$ 6,090

Higher Estimate:

\$ 7,440

Cost Source: Estimate Provided by Client

Comp #: 23150 Decking - Coated - Walkways - Re-Coat

Approx Quantity: 4,000 GSF

Location: Building exterior (stairwells, walkways)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: *NOTE: The remaining useful life of this component has been extended based on the recommended resurfacing of the walkway decks through component #23410.

Poor condition: Coatings determined to be in poor condition typically exhibit significant, easily noticeable inconsistency in color and/or texture, and may have more advanced signs of age such as increased frequency and severity of cracking and peeling, in some cases exposing lower sections of decking system or substrate material. Texture elements may have worn thin or deteriorated completely leading to higher risks of slipping. At this stage, coating has effectively failed to provide adequate protection and needs to be re-coated to reinstate good appearance and to provide protection for lower surface layers.

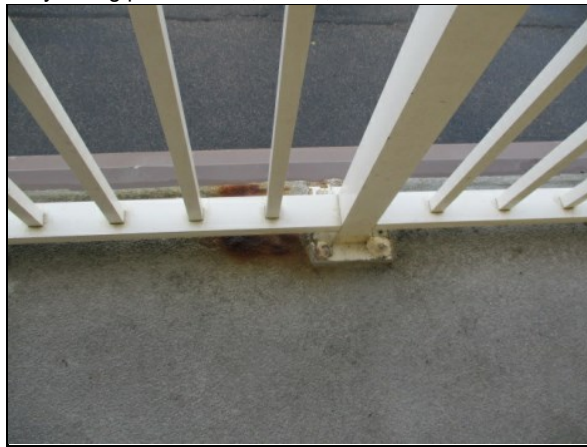
Should be inspected on a regular basis (at least once a year) to identify any maintenance/repair issues. Keep any potted plants elevated off the surface of the decks. Unless otherwise noted, specific brand/type of decking product in place was not confirmed. Deck coatings lose thickness each year due to wear, ponding water and exposure to the elements. If more than the topcoat is allowed to wear off, the surface may still appear to be in 'good' condition to the untrained eye, but waterproof integrity may be compromised. Concrete decks must be waterproofed to protect against concrete deterioration, spalling, etc. If decks do not drain water effectively, additional sloping may be needed to prevent ponding water and accelerated deterioration. Whenever possible, decks should ideally be re-coated at the same time as building exterior painting or other exterior waterproofing projects to obtain better pricing and promote more consistent aesthetic standards. Sealant/caulking should be carefully applied at transition from deck to wall surfaces and around any railing penetrations, drains, etc.

Useful Life:

4 years

Remaining Life:

4 years



Lower Estimate:

\$ 16,200

Higher Estimate:

\$ 19,800

Cost Source: Estimate Provided by Client

Comp #: 23160 Decking - Coated - Balconies - Resurface

Approx Quantity: 1,500 GSF

Location: Building exterior (balconies)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Refer to component #23150 for more general information and observations on conditions. This component refers to the eventual need to completely resurface decking systems, typically required after multiple finish coats have been applied, or in cases of advanced deterioration. Timeline for complete resurfacing may sometimes be prolonged through continuous re-coating, but at longer intervals, most decking systems/membranes should be completely stripped/removed to expose bare substrate, which should then be repaired or re-sloped as needed. Once structure is deemed to be in good condition, waterproofing system should be applied by trained professionals in accordance with manufacturer's specifications. If not resurfaced or replaced with a new system, water penetration can damage the building structure and cause advanced deterioration. We generally recommend consulting with a structural engineer or waterproofing specialist to help define a comprehensive scope of work before obtaining bids. Unless otherwise noted, cost estimates shown below assume resurfacing with a comparable deck type as existing.

Useful Life:
28 years

Remaining Life:
14 years



Lower Estimate:

\$ 24,300

Higher Estimate:

\$ 29,700

Cost Source: AR Cost Database

Comp #: 23160 Decking - Coated - Walkways - Resurface

Approx Quantity: 4,000 GSF

Location: Building exterior (stairwells, walkways)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Refer to component #23150 for more general information and observations on conditions. This component refers to the eventual need to completely resurface decking systems, typically required after multiple finish coats have been applied, or in cases of advanced deterioration. Timeline for complete resurfacing may sometimes be prolonged through continuous re-coating, but at longer intervals, most decking systems/membranes should be completely stripped/removed to expose bare substrate, which should then be repaired or re-sloped as needed. Once structure is deemed to be in good condition, waterproofing system should be applied by trained professionals in accordance with manufacturer's specifications. If not resurfaced or replaced with a new system, water penetration can damage the building structure and cause advanced deterioration. We generally recommend consulting with a structural engineer or waterproofing specialist to help define a comprehensive scope of work before obtaining bids. Unless otherwise noted, cost estimates shown below assume resurfacing with a comparable deck type as existing.

Useful Life:
28 years

Remaining Life:
0 years



Lower Estimate:

\$ 64,800

Higher Estimate:

\$ 79,200

Cost Source: AR Cost Database

Comp #: 23200 Flooring - Tile

Approx Quantity: 250 GSF

Location: Building exterior (ground level)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Tile decking determined to be in fair condition may exhibit minimal, sporadic cracking and other signs of age, but is still believed to drain properly and has an acceptable appearance.

As part of ongoing maintenance program, tile should be inspected regularly and damaged sections repaired/replaced as needed. Best practice is to keep a collection of replacement tiles on hand for partial replacements. With ordinary care and maintenance, tile in interior locations can last for an extended period of time, but replacement is often warranted eventually to enhance and restore aesthetic appeal throughout the common areas. Based on evident conditions, original installation, and project history provided by the Client, we recommend planning for replacement at the approximate interval shown below. Replacement costs can vary greatly depending on size, material, and design of tiles selected. Unless otherwise noted, cost estimates below assume replacement with similar quantity and quality as existing.

Useful Life:
20 years

Remaining Life:
7 years



Lower Estimate:

\$ 3,940

Higher Estimate:

\$ 4,810

Cost Source: AR Cost Database

Comp #: 23260 Railing - Aluminum Picket

Approx Quantity: 1,200 GSF

Location: Building exterior (balconies, common walkways)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Deck railings determined to be in fair condition typically exhibit some wear and age, but are not showing any advanced surface wear, loose attachments, rust, etc. Appearance may be declining or outdated at this stage, but railings are still performing their intended function.

Post attachments and hardware should be inspected periodically for corrosion/rust and any waterproofing issues. As routine maintenance, inspect regularly to ensure safety/stability and repair promptly as needed using general operating/maintenance funds. The useful life of railings will vary based on construction material, continued maintenance/repairs, and exposure to the elements. Life expectancy is typically lower in harsher climates (such as coastal locations). For older properties, replacement may also be warranted if pickets are spaced greater than 4" apart, as these are no longer compliant with current building codes for safety reasons. Remaining useful life shown below is based on consideration of Client location, installation/replacement dates, evident conditions, and/or other information provided during this engagement. Unless otherwise noted, costs shown are based on replacement with a similar material and style of existing railings. However, if the Client chooses to upgrade or replace with a different style, costs may be substantially different. Any new information about changes in style should be incorporated into future Reserve Study updates as applicable.

Useful Life:
30 years

Remaining Life:
14 years



Lower Estimate:

\$ 146,000

Higher Estimate:

\$ 178,000

Cost Source: AR Cost Database

Comp #: 23380 Staircase - Steel

Approx Quantity: 1 Each

Location: 5th floor to Rooftop

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

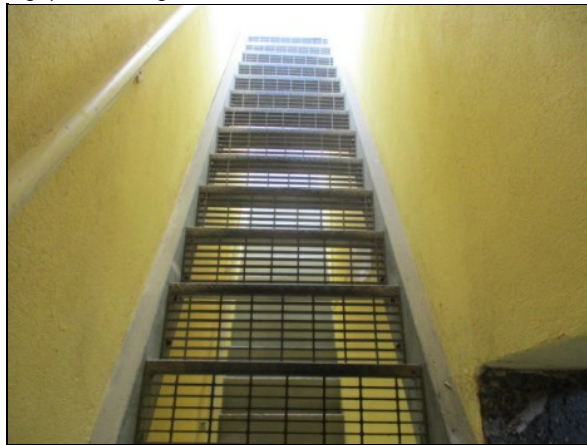
Comments: *NOTE: The remaining useful life of this component has been partially extended based on the visual conditions evident at the time of inspection.

Steel staircases determined to be in fair condition typically exhibit routine signs of physical wear and tear, but no advanced deterioration is noteworthy. Appearance is typically declining at this stage, but staircases are physically aging normally. Some rusting hardware was noticed.

Staircases should be inspected regularly to ensure safety and stability; repair promptly as needed using general Operating funds. Make sure that all steps and landings drain properly to avoid standing water which can lead to slip and fall hazards. Inspect railings regularly for weakness or loose connections. Routine maintenance including minor repairs and/or repainting is essential to prolonging the useful life of the staircases. In most cases, regular preventive maintenance can greatly extend the useful life of these types of staircases but replacement needs will likely emerge as the community continues to age. Based on evident conditions, repair/replacement history, and/or our experience with comparable properties, we recommend comprehensive replacement at the approximate interval shown here. Unless otherwise noted, cost estimates below assume replacement with a similar structure (material and design) as existing.

Useful Life:
40 years

Remaining Life:
14 years



Lower Estimate:

\$ 15,800

Higher Estimate:

\$ 19,300

Cost Source: AR Cost Database

Comp #: 23410 Exterior Restoration - Allowance

Approx Quantity: 1 Allowance

Location: Building exterior

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Water intrusion through cracks, gaps or other surface penetrations of the concrete structure can cause significant deterioration and damage if not quickly corrected. If left untreated, small problems can develop into major issues over a relatively short amount of time. In advanced cases, concrete spalling may occur, which results from rusting and subsequent expansion of the rebar inside the concrete structure. Most buildings, but especially those in coastal areas, will experience some level of deterioration on an ongoing basis. Proper cycles of good painting/waterproofing is essential to preventing and limiting the spread of damage. Without further inspection, the extent and severity of damage is fairly unpredictable, and therefore cost estimates for restoration can vary greatly. Our inspection is visual only and is not intended to be comprehensive or forensic in nature. We strongly recommend having the building inspected by a qualified engineer to thoroughly identify and quantify all damaged and deteriorated areas in need of repair. All structural elements should be inspected (as applicable), including but not limited to the following: exterior walls, elevated balcony/walkway decks, concrete railings, window and door thresholds, overhead slabs, planters, columns, beams, pool decks, garage structures, etc. If more comprehensive evaluations are performed, the resulting recommendations should be incorporated into future Reserve Study updates. An allowance for restoration is recommended here, with costs based on any estimates or prior cost records provided by the Client, and/or supplemented by our experience working with other properties.

Useful Life:
7 years

Remaining Life:
0 years



Lower Estimate:

\$ 36,000

Higher Estimate:

\$ 44,000

Cost Source: AR Cost Database

Comp #: 23430 Paint - Building Exterior

Approx Quantity: 1 Lump Sum

Location: Building exterior

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Measurements -
35,000 GSF of Gross Surface Area
Numerous LF of Window/Door Sealants

Poor condition: Painted exterior surfaces determined to be in poor condition typically exhibit clearly noticeable aesthetic concerns such as heavy chalking, staining, fading, inconsistent color and texture, etc. Physically, paint/coatings in poor condition may be peeling and cracking in many locations, may no longer be adhering properly to the painted surface, or otherwise are otherwise no longer providing effective protection to the structure.

There are two important reasons for painting and waterproofing a building: to protect the structure from damage caused by exposure to the elements, and to restore or maintain good aesthetic standards for curb appeal. As routine maintenance, we recommend that regular inspections, spot repairs and touch-up painting be included in the operating budget. Typical paint cycles can vary greatly depending upon many factors including; type of material painted, surface preparations, quality of material, application methods, weather conditions during application, moisture beneath paint, and exposure to weather conditions. During our inspection, we attempted to measure/quantify sealant around window and door frames, but additional sealants may be present in the building envelop which should be replaced at time of painting/waterproofing project. Proper sealant/caulking at window and door perimeters and other "gaps" in the building structure are critical to preventing water intrusion and resulting damage. The general rule of thumb is that sealant/caulking should be in place wherever two dissimilar building material surfaces meet, such as window frame to concrete structure junctions. For best results, the Client may want to consult with a paint company representative, building envelope specialist and/or structural engineer to specify the types of materials to be used and define complete scope of work before bidding. In our experience, cost estimates for painting and waterproofing can vary widely, even when based on the same prescribed scope of work. Estimates shown here should be updated and revised as needed based on actual bids obtained or project cost history during future Reserve Study updates.

Useful Life:
7 years

Remaining Life:
0 years



Lower Estimate:

\$ 47,300

Higher Estimate:

\$ 57,800

Cost Source: AR Cost Database

Comp #: 23590 Shade Structure - Metal

Approx Quantity: 80 GSF

Location: Building exterior (rear perimeter)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Metal awnings/shutters determined to be in poor condition typically exhibit moderate to advanced physical wear, have become loose or possibly unstable in areas, and/or are otherwise in poor aesthetic condition. Further inspection may be warranted by qualified professionals.

Post attachments and hardware should be inspected periodically for corrosion/rust and any waterproofing issues. As routine maintenance, inspect regularly to ensure safety/stability and repair promptly as needed using general operating/maintenance funds. Painting of these types of pieces should be included within exterior paint projects (component #23430). The useful life of metal awnings/enclosures will vary based on construction material, continued maintenance/repairs, and exposure to the elements. Life expectancy is typically lower in harsher climates (such as coastal locations). Remaining useful life shown below is based on consideration of Client location, installation/replacement dates, evident visual conditions, and/or other information provided during this engagement. Unless otherwise noted, costs shown are based on replacement with a similar material and style of existing awnings/enclosures. However, if the Client chooses to upgrade or replace with a different style, costs may be substantially different. Any new information about changes in style should be incorporated into future Reserve Study updates as applicable.

Useful Life:
30 years

Remaining Life:
2 years



Lower Estimate:

\$ 2,880

Higher Estimate:

\$ 3,520

Cost Source: AR Cost Database

Comp #: 23630 Door - Metal/Glass - Units

Approx Quantity: 50 Each

Location: Building exterior (beach side)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: *NOTE: A 2015 code date was present on these doors. The remaining useful life of this component has been set based on consideration of that information, beachside location, and the conditions visually evident at the time of inspection.

Good condition: Entry doors determined to be in good condition typically exhibit only minor, routine signs of wear and age. Frames appear to be intact with no significant pitting or other surface wear. All moving parts appear to be functional, and door appears to be clear and free from damage.

Entry doors are assumed to have been compliant with applicable building codes at time of installation. Inspect regularly for leaks and cracks around frame and repair as needed. Ensure hardware is functional to prevent accidental damage during opening/closing. With ordinary care and maintenance, useful life is typically long but often difficult to predict. Many factors affect useful life including quality of door currently installed, waterproofing details, exposure to wind and rain, etc. Individual doors should be replaced as an Operating expense if damaged or broken. We recommend comprehensive replacement at the approximate interval shown below based on consideration of installation/replacement dates, evident conditions, and/or our experience with similar Clients. Unless otherwise noted, cost estimates are based on replacement with current impact-resistant models.

Useful Life:
30 years

Remaining Life:
21 years



Lower Estimate:

\$ 135,000

Higher Estimate:

\$ 165,000

Cost Source: AR Cost Database

Comp #: 23630 Door - Solid - Units

Approx Quantity: 50 Each

Location: Building exterior

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Entry doors determined to be in fair condition typically exhibit normal signs of wear for their age, including more surface wear to framework and hardware, but no advanced corrosion or other concerns. At this stage, doors are believed to be functional and aging normally, but more advanced technology may be available.

Entry doors are assumed to have been compliant with applicable building codes at time of installation. Inspect regularly for leaks and cracks around frame and repair as needed. Ensure hardware is functional to prevent accidental damage during opening/closing. With ordinary care and maintenance, useful life is typically long but often difficult to predict. Many factors affect useful life including quality of door currently installed, waterproofing details, exposure to wind and rain, etc. Individual doors should be replaced as an Operating expense if damaged or broken. We recommend comprehensive replacement at the approximate interval shown below based on consideration of installation/replacement dates, evident conditions, and/or our experience with similar Clients. Unless otherwise noted, cost estimates are based on replacement with current impact-resistant models.

Useful Life:
30 years

Remaining Life:
14 years



Lower Estimate:

\$ 113,000

Higher Estimate:

\$ 138,000

Cost Source: AR Cost Database

Comp #: 23631 Door - Solid - Common

Approx Quantity: 5 Each

Location: Building exterior

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Poor condition: Entry doors determined to be in poor condition typically exhibit moderate to advanced wear to the frames and hardware. Even if doors are still in serviceable physical condition, replacement may be warranted with modern replacements for better storm protection and energy efficiency. At this stage, curb appeal may also be suffering and replacement for aesthetic reasons should also be considered.

Useful Life:

30 years

Remaining Life:

0 years



Lower Estimate:

\$ 12,400

Higher Estimate:

\$ 15,100

Cost Source: AR Cost Database

Comp #: 23650 Door - Sliding Glass - Common

Approx Quantity: 2 Each

Location: Building exterior

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Dimensions: 6'x7' (Each)

Fair condition: Sliding glass doors determined to be in fair condition typically exhibit normal signs of wear for their age, including more surface wear to framework and hardware, but no advanced corrosion or other concerns. At this stage, sliding glass doors are believed to be functional and aging normally, but more advanced technology may be available.

All sliding glass doors are assumed to have been compliant with applicable building codes at time of installation. Inspect regularly for leaks and cracks around frame and repair as needed. Clean tracks and ensure hardware is functional to prevent accidental damage during opening/closing. With ordinary care and maintenance, useful life is typically long but often difficult to predict. Many factors affect useful life including quality of sliding glass door currently installed, waterproofing details, exposure to wind and rain, etc. Individual doors should be replaced as an Operating expense if damaged or broken. We recommend replacement at the approximate interval shown below based on consideration of installation/replacement dates, evident conditions, and/or our experience with similar Clients. Unless otherwise noted, cost estimates are based on replacement with current impact-resistant models.

Useful Life:
30 years

Remaining Life:
14 years



Lower Estimate:

\$ 12,600

Higher Estimate:

\$ 15,400

Cost Source: AR Cost Database

Comp #: 23660 Windows - Exterior - Common

Approx Quantity: 150 GSF

Location: Building exterior

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

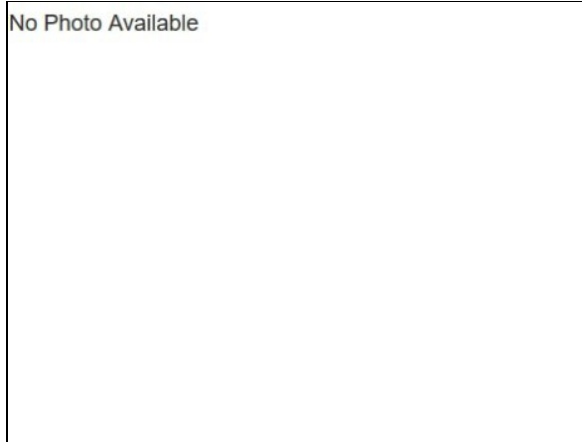
History:

Comments: Windows determined to be in fair condition typically exhibit normal signs of wear for their age, including more surface wear to framework and hardware, but no advanced corrosion or other concerns. At this stage, windows are believed to be functional and aging normally, but more advanced technology may be available.

All windows are assumed to have been compliant with applicable building codes at time of installation. Inspect regularly for leaks and cracks around frame and repair as needed. Clean tracks and ensure hardware is functional to prevent accidental damage during opening/closing. With ordinary care and maintenance, useful life is typically long but often difficult to predict. Many factors affect useful life including quality of window currently installed, waterproofing details, exposure to wind and rain, etc. We recommend replacement at the approximate interval shown below based on consideration of installation/replacement dates, evident conditions, and/or our experience with similar Clients. Unless otherwise noted, cost estimates are based on replacement with current impact-resistant models.

Useful Life:
30 years

Remaining Life:
14 years



Lower Estimate:

\$ 14,900

Higher Estimate:

\$ 18,200

Cost Source: AR Cost Database

Comp #: 23660 Windows - Exterior - Units

Approx Quantity: 1,300 GSF

Location: Building exterior (rear of building)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Windows determined to be in fair condition typically exhibit normal signs of wear for their age, including more surface wear to framework and hardware, but no advanced corrosion or other concerns. At this stage, windows are believed to be functional and aging normally, but more advanced technology may be available.

All windows are assumed to have been compliant with applicable building codes at time of installation. Inspect regularly for leaks and cracks around frame and repair as needed. Clean tracks and ensure hardware is functional to prevent accidental damage during opening/closing. With ordinary care and maintenance, useful life is typically long but often difficult to predict. Many factors affect useful life including quality of window currently installed, waterproofing details, exposure to wind and rain, etc. We recommend replacement at the approximate interval shown below based on consideration of installation/replacement dates, evident conditions, and/or our experience with similar Clients. Unless otherwise noted, cost estimates are based on replacement with current impact-resistant models.

Useful Life:
30 years

Remaining Life:
14 years



Lower Estimate:

\$ 129,000

Higher Estimate:

\$ 157,000

Cost Source: AR Cost Database

Comp #: 23780 Roof - Single Ply

Approx Quantity: 4,200 GSF

Location: Building rooftop

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Single ply roofs determined to be in fair condition typically exhibit more moderate signs of wear and deterioration to the membrane. Wrinkling/blistering may be evident at this stage, as well as buildup of organic growth. Overall believed to be aging normally.

Our inspection is limited to a visual evaluation of accessible areas and is not a substitute for a comprehensive inspection including destructive testing, sub-surface moisture evaluation, core sampling, etc. The typical useful life of any flat (AKA "low-slope") roof will vary depending on the quality of the roof system installed, weather/storm activity, and the maintenance receives throughout its life. As routine maintenance, many manufacturers recommend professional roofing inspections at least twice annually and after storms. We generally recommend consideration of ongoing roof maintenance contracts with professional vendors. Ongoing routine inspections by maintenance personnel are also advisable, to remove accumulated debris, clear drains and inspect for minor problems. Keep all drainage elements (scuppers, drains, gutters/downspouts, etc.) clear to allow proper drainage and prevent the ponding of water on the roof surface. We also recommend using walk pads or extra roofing material to provide pathways in high-traffic areas, such as around any HVAC units or other equipment. Take care to minimize any penetrations in the roof system. Rooftop satellite dishes or other equipment should not be permanently mounted into the roof if avoidable; most equipment can instead be weighed down by concrete blocks or other ballast. All penetrations including drains, vent pipes, conduit, etc. should be carefully flashed and waterproofed. For more information, we recommend consulting with independent roofing consultants or with organizations such as the Roof Consultant Institute <http://www.rci-online.org/> and the National Roofing Contractors Assn. (NRCA) <http://www.nrca.net/>. Remaining useful life is based on consideration of installation/replacement date, evident visual conditions, and/or repair history provided by the Client. If the roof has a warranty, be sure to review terms and conduct proper inspections/repairs as needed to keep warranty in force. Unless otherwise noted, costs to replace are based on assumed replacement with similar materials/quantity as existing.

Useful Life:
20 years

Remaining Life:
5 years



Lower Estimate:

\$ 132,000

Higher Estimate:

\$ 162,000

Cost Source: AR Cost Database

Comp #: 23810 Roof - Metal

Approx Quantity: 250 GSF

Location: Elevator Room and Stairs

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History: Replaced in 2016 at an approximate cost of \$5,500 (per information provided)

Comments: Metal roofing is typically a long-lived component assuming it was properly installed and is properly maintained. As routine maintenance, many manufacturers recommend inspections at least twice annually and after large storm events. Promptly replace any damaged/missing sections or conduct any other repair needed to ensure waterproof integrity of roof. We recommend having roof inspected in greater detail (including conditions of sub-surface materials) by an independent roofing consultant prior to replacement. There is a wealth of information available through organizations such as the Roof Consultant Institute <http://www.rci-online.org/> and the National Roofing Contractors Assn. (NRCA) <http://www.nrca.net/>. If the roof has a warranty, be sure to review terms and conduct proper inspections/repairs as needed to keep warranty in force. The timeline for metal roof replacement is generally estimated based on the age of the roof. Remaining useful life can also be adjusted based on inspection of any accessible areas, looking for any damaged or lifting sections, signs of advanced corrosion or wear to panels and hardware, as well as consultation with the Client about history of repairs and preventive maintenance. Advantages of metal roofs include long life expectancies with relatively low need to repair.

Useful Life:
30 years

Remaining Life:
20 years



Lower Estimate:

\$ 6,950

Higher Estimate:

\$ 8,490

Cost Source: AR Cost Database/Client Cost History, plus Inflation

Comp #: 23840 Gutter/Downspout

Approx Quantity: 600 LF

Location: Building rooftop/perimeters

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History: Replaced in 2020 at an approximate cost of \$8,000 (per information provided)

Comments: Gutters and downspouts determined to be in fair condition typically exhibit some normal wear and tear, but drainage away from the roof and building appears to be adequate. Generally believed to be aging normally.

Gutters and downspouts are assumed to be functioning properly unless otherwise noted. As routine maintenance, inspect regularly, keep gutters and downspouts free of debris. If buildings are located near trees, keep trees trimmed back to avoid accumulation of leaves on the roof surface which will accumulate in the gutters and increase maintenance requirements while reducing life expectancy. Repair or replace individual sections as needed as an Operating expense. We generally recommend that the gutters and downspouts be replaced when the roof is being resurfaced/replaced. National Roofing Contractor Assn. (NRCA) roofing standard includes installing eave flashings at the gutters. We suggest planning for total replacement of gutter and downspouts at the same intervals as roof replacement for cost efficiency. Unless otherwise noted, costs shown here assume replacement with similar quantity and type as existing.

Useful Life:
30 years

Remaining Life:
24 years



Lower Estimate:

\$ 9,450

Higher Estimate:

\$ 11,600

Cost Source: AR Cost Database/Client Cost History, plus Inflation

Comp #: 23875 HVAC Stands

Approx Quantity: 52 Each

Location: Building rooftop

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: *NOTE: The remaining useful life of this component has been adjusted to cycle replacement of the HVAC stands with replacement of the single ply roofing (component #23780).

Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. We recommend that routine repairs and maintenance be budgeted as an Operating expense. Funding estimates shown below are for structures similar to existing, although the stands may need to be raised for code purposes.

Useful Life:
30 years

Remaining Life:
5 years



Lower Estimate:

\$ 70,200

Higher Estimate:

\$ 85,800

Cost Source: AR Cost Database

Mechanical/Electrical/Plumbing

Comp #: 25040 Lockset Assembly - Door Readers

Approx Quantity: 52 Each

Location: Throughout building

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History: Readers/locks replaced in 2025 at an approximate cost of \$19,827 (per information provided)

Comments: Manufacturer: Dormakaba

Reader devices are assumed to be functional. Minimal or no subjective/aesthetic value for this component. Individual readers can often be replaced as an Operating expense due to damage or localized failures. Due to use, exposure, and advancements in technology, we recommend to plan for replacement of devices and control system at the approximate interval shown below. To ensure a functional, compatible system and obtain better pricing, plan on replacing all devices together as one project. Any partial repair and/or replacement expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available.

Useful Life:
10 years

Remaining Life:
9 years



Lower Estimate:

\$ 18,000

Higher Estimate:

\$ 22,000

Cost Source: Client Cost History, plus Inflation

Comp #: 25130 Elevator - Hydraulic - Modernize

Approx Quantity: 1 Each

Location: Elevator room (roof)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History: (Listed below)

Comments: Project History (As Reported/Available) -

1978: Original construction of the property (per information provided/property appraiser website)

2008: Modernization project completed between 2010 & 2016 (client wasn't sure) at an unreported cost (per information provided)

Manufacturer: Schindler

Sizes/Capacities: 2,500-LB

Number of Stops: (6)

Manufacture Dates: 02/2008

Elevators should be inspected regularly and tested as a preventive maintenance expense. A modernization project typically includes replacement/upgrade of controller, mechanical door equipment, push-button fixtures, and minor electrical work or fire alarm work by others (such as code-required changes, etc.). Traction elevators may require replacement of the hoist machine and hydraulic elevators may require replacement of the hydraulic pumping unit, but replacement depends on the functionality, age, and integration potential of the respective systems. We recommend thorough evaluation of these components by qualified professionals in order to determine whether they will need to be included with the scope of work for modernization. Elevator vendors typically recommend modernization cycles every 20-30 years for continued smooth, safe operation, technology advances and/or code changes. In our experience, actual interval will typically vary depending on level of use, maintenance, availability of replacement parts, etc. For coastal properties or those where the elevator equipment is more exposed to environmental factors, useful life can be closer to 15-20 years. Properties with higher levels of use and/or instances of vandalism can also experience shorter useful lives. When remaining useful life is below 5 years, we recommend beginning discussion with your elevator vendor to determine the most cost effective specifications and approach to a modernization project. Modernization should be anticipated and planned proactively, as lead time for required parts can be months-long if done on short notice. To minimize elevator downtime, schedule the project ahead of time and consult with elevator vendor for more information. Some properties opt to hire an elevator consultant to draft a scope of work and oversee the process of obtaining estimates, and installation for compliance. Costs shown here may need to be re-evaluated during future Reserve Study updates depending on scopes of work (such as unpredictable electrical/fire safety code changes, machinery replacement, etc.) and should be monitored during future Reserve Study updates.

Useful Life:
25 years

Remaining Life:
7 years



Lower Estimate:

\$ 131,000

Higher Estimate:

\$ 160,000

Cost Source: AR Cost Database

Comp #: 25170 Elevator - Passenger Cab

Approx Quantity: 1 Each

Location: Elevator cab

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

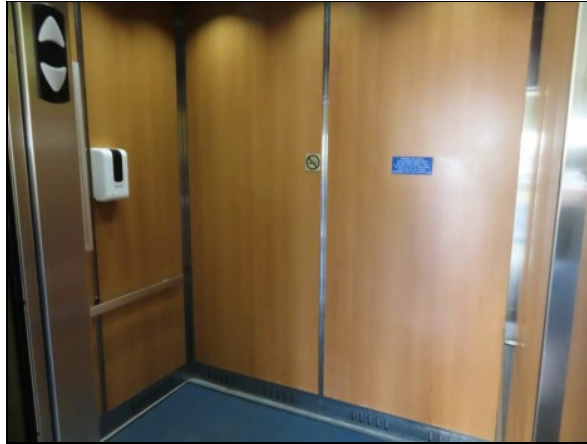
History:

Comments: Fair condition: Elevator cabs determined to be in fair condition typically exhibit normal signs of wear and age, such as scuffing and surface wear to flooring and wall paneling, but remain generally clean and without any signs of advanced wear or damage. At this stage, aesthetic standards are still being upheld and cabs are aging normally overall.

This component recommends budgeting for periodic remodeling of the elevator cab interior to ensure good physical condition and maintain aesthetic standards of the property. Timing of this elective project is ultimately at the discretion of the Client, but ideally should be coordinated with mechanical modernization to minimize downtime. Cost can vary greatly depending upon chosen design, and our estimates assume remodeling to a similar standard as currently in place. If higher quality standards are being considered, cost estimate increases may need to be incorporated into future updates. A general allowance based upon our experience and consultation with elevator vendors is shown below for budgeting purposes, but any new information or cost estimates should be incorporated into future Reserve Study updates when known.

Useful Life:
25 years

Remaining Life:
7 years



Lower Estimate:

\$ 14,900

Higher Estimate:

\$ 18,200

Cost Source: AR Cost Database

Comp #: 25230 HVAC - Partial Replace Allowance

Approx Quantity: 1 Allowance

Location: Condensers at building rooftop, air handlers within unit interiors

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: *NOTE: There were varied ages and conditions evident for all systems throughout the property. For that reason, an annual allowance has been incorporated for ongoing replacement of approximately (5) systems per year. Actual replacement projects and history should be tracked by the client moving forward and reported during future Reserve Study updates. This component can then be re-evaluated based on the most current information available at that time.

Manufacturers: Carrier
Count: (52)
Size/Capacity: 2-Ton
Manufacture Dates: 2013-2025

GENERAL INFORMATION: Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. We recommend that routine repairs and maintenance such as filter replacements, system flushing, etc. be budgeted as an Operating expense. Useful life can often be extended with proactive service and maintenance. Remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. Funding estimates shown below are for system(s) with same type and size/capacity as the current system. For split systems, we recommend budgeting to replace the entire system (condensing unit and air handler) together in order to obtain better unit pricing and ensure maximum efficiency, refrigerant compatibility, etc. If additional costs are expected during replacement, such as for system reconfiguration or expansion, ductwork repairs, electrical work, etc. costs should be re-evaluated and adjusted as needed during future Reserve Study updates.

Useful Life:
1 years

Remaining Life:
0 years



Lower Estimate:

\$ 25,900

Higher Estimate:

\$ 31,600

Cost Source: AR Cost Database

Comp #: 25430 Surveillance System

Approx Quantity: 1 Allowance

Location: Throughout property

Funded?: Yes. Too small for Reserve designation.

History:

Comments: Manufacturer: Hikvision

Equipment Count -

(1) DVR/NVR

(10) Cameras

Cost estimates related to this component are not expected to meet the minimum threshold for Reserve funding. As such, costs related to this component are expected to be included in the Client's Operating budget. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:
10 years

Remaining Life:
5 years



Lower Estimate:

\$ 10,800

Higher Estimate:

\$ 13,200

Cost Source: AR Cost Database

Comp #: 25510 Electrical System - Inspect/Repair

Approx Quantity: 1 Allowance

Location: Throughout building

Funded?: Yes. Too indeterminate for Reserve designation.

History:

Comments: Detailed analysis of electrical infrastructure is not included within the scope of this Reserve Study. Some electrical system components used historically have been found to be life-limited, but even when component failures occur, the predictability of such failures in terms of frequency and scope is very difficult to determine. Manufacturing defects may become apparent from time to time and certain site conditions can contribute to premature deterioration of system components. Typically, if installed per architectural specifications and local building codes, there is no predictable time frame for large scale repair/replacement expenses within the scope of our report. In our experience working with similar Clients, service life typically lasts well beyond rated life of components. Treat minor repairs as ongoing maintenance expense. Periodic inspections of distribution system by qualified electrician are wise to clean and tighten, exercise breakers, etc. Some Clients employ infrared or other testing methodologies to identify trouble spots and potential hazards. Based on information provided by the client, this component includes a "supplemental" allowance for future inspection of electrical panels and infrastructure, with repairs to be completed as needed. However, this is not a guarantee of anticipated cost and we recommend that the Client consult with a qualified vendor to determine anticipated scopes of work and requisite costs. This component should then be re-evaluated during future Reserve Study updates based on the most current information available at that time.

Useful Life:
10 years

Remaining Life:
5 years



Lower Estimate:

\$ 9,000

Higher Estimate:

\$ 11,000

Cost Source: AR Cost Database

Comp #: 25570 Fire Alarm System - Modernize

Approx Quantity: 1 Allowance

Location: Throughout building

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Device Count (Per NFPA Records/Inspection Log) -

(1) Fire Alarm Control Panel

(25) Pull Stations

(30) Horns

Our inspection is for planning and budgeting purposes only; fire alarm equipment is assumed to have been designed and installed properly and is assumed to comply with all relevant building codes. Regular testing and inspections should be conducted as an Operating expense. In many cases, manufacturers discontinue support of equipment after a certain number of years, which may limit availability of replacement parts as the system ages. Cost estimates are based on quantity and type of existing equipment, not including any expansion or upgrades, which may be required. Cost estimates assume that existing wiring can be re-used and that only panel and devices will be replaced. If wiring requires replacement, estimates should be increased accordingly, but in our experience wiring should have an indefinite useful life. We recommend reviewing system components with fire alarm vendor on a regular basis. If expansion of system is found to be required, the Reserve Study should be updated and any additional costs should be factored accordingly.

Useful Life:
25 years

Remaining Life:
7 years



Lower Estimate:

\$ 27,000

Higher Estimate:

\$ 33,000

Cost Source: AR Cost Database

Comp #: 25600 Fire Sprinkler - Pump/Controls - Jockey

Approx Quantity: 1 Each

Location: Mechanical room (Ground Floor)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Jockey Size/Capacity: 3-HP

Pump was not tested during site inspection, and is assumed to be functional unless otherwise noted. The system should be inspected, tested and repaired as needed on a regular basis by qualified vendor to ensure optimal performance. Fire sprinkler/suppression pump and control panel should have a long useful life expectancy under normal circumstances, with no aesthetic priority to the Client. Over time, replacement parts may not be available and the Client may need to replace the entire pump assembly, control panel, etc prior to actual functional failure as a safety precaution. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. However, the Client should track and report all repair/replacement expenditures related to the pump system. This component should be re-evaluated during future Reserve Study updates to incorporate any new information available at that time.

Useful Life:
20 years

Remaining Life:
10 years



Lower Estimate:

\$ 7,200

Higher Estimate:

\$ 8,800

Cost Source: AR Cost Database

Comp #: 25600 Fire Sprinkler - Pump/Controls - Main

Approx Quantity: 1 Each

Location: Mechanical room (Ground Floor)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History: (Listed below)

Comments: Project History (As Reported/Available) -

1978: Original construction of the property (per information provided)

2016: Main and jockey pump systems installed/replaced (per evident tag information)

Control Manufacturer: Eaton

Size/Capacity: 75-HP

Pump was not tested during site inspection, and is assumed to be functional unless otherwise noted. The system should be inspected, tested and repaired as needed on a regular basis by qualified vendor to ensure optimal performance. Fire sprinkler/suppression pump and control panel should have a long useful life expectancy under normal circumstances, with no aesthetic priority to the Client. Over time, replacement parts may not be available and the Client may need to replace the entire pump assembly, control panel, etc prior to actual functional failure as a safety precaution. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. However, the Client should track and report all repair/replacement expenditures related to the pump system. This component should be re-evaluated during future Reserve Study updates to incorporate any new information available at that time.

Useful Life:
30 years

Remaining Life:
20 years



Lower Estimate:

\$ 58,500

Higher Estimate:

\$ 71,500

Cost Source: AR Cost Database

Comp #: 25670 Water Heater - Natural Gas

Approx Quantity: 1 Each

Location: Mechanical room (Ground Floor)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History: (Listed below)

Comments: Project History (As Reported/Available) -

1978: Original construction of the property (per information provided/property appraiser website)

2020: System replaced at an approximate cost of \$10,500 (per information provided)

Heater Type: Natural Gas

Manufacturer: AO Smith

Size/Capacity: 100-Gallon

Manufacture Date: 12/2019

Additional Equipment: (1) Small Circulation Pump

System was not tested during the inspection, but is assumed to be functional. Water heater life expectancies can vary greatly depending on level of use, type of technology, amount of preventive maintenance and other factors. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Heater should be inspected and repaired as-needed by servicing vendor or maintenance staff. Even with ongoing maintenance and repairs considered, we recommend that the Client financially prepare to replace at the approximate interval shown below. Remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. When evaluating replacements, we recommend choosing high-efficiency or tankless models if possible in order to minimize energy usage.

Useful Life:
20 years

Remaining Life:
14 years



Lower Estimate:

\$ 11,700

Higher Estimate:

\$ 14,300

Cost Source: AR Cost Database

Comp #: 25790 Plumbing - Inspect/Repair Allowance

Approx Quantity: 1 Allowance

Location: Throughout building

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Analysis of plumbing system beyond visual inspection of visible piping is not within the scope of a Reserve Study. Some types of piping used historically are known to be life limited. Manufacturing defects may become apparent from time to time and certain site conditions can contribute to premature deterioration of system components. In some cases, complete re-piping of a building may be required, but in our experience, the timeline for this potential project is considered too unpredictable for accurate Reserve funding. However, based on the property age and our experience with similar properties, an allowance for ongoing partial repairs and replacements (as needed) has been incorporated within this report. We strongly recommend further inspection using internal cameras or other means to identify existing conditions and better define a scope of work for future repairs/replacements. The Reserve Study should then be updated in future years based on any new information that becomes available regarding recommended scope of work, timeline, and costs.

Useful Life:
5 years

Remaining Life:
2 years



Lower Estimate:

\$ 22,500

Higher Estimate:

\$ 27,500

Cost Source: AR Cost Database

Comp #: 29815 Wifi Equipment - Allowance

Approx Quantity: 1 Allowance

Location: Equipment room (office area), throughout building

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History: Installed in approximately 2022 (per information provided)

Comments: Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Computers and other IT equipment have a relatively short useful life (depending on the application and level of use) due to advancements in technology. Plan to replace/upgrade the existing equipment at the approximate interval shown here to ensure proper function and uninterrupted service. Keep track of any partial replacements and include cost history during future Reserve Study updates as-applicable.

Useful Life:
5 years

Remaining Life:
1 years



Lower Estimate:

\$ 54,000

Higher Estimate:

\$ 66,000

Cost Source: AR Cost Database

Common Interiors

Comp #: 27010 Paint - Interior

Approx Quantity: 2,100 GSF

Location: Common interiors (laundry room, concierge room, and office)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

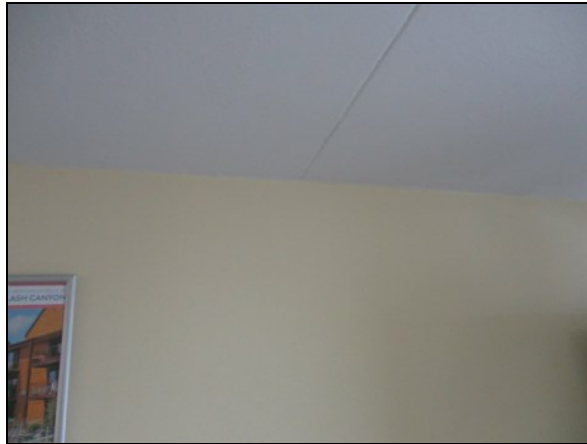
History:

Comments: Fair condition: Interior areas determined to be in fair condition typically exhibit some minor, routine marks and scuffs, small sections of peeling paint, etc. Overall appearance is satisfactory.

Regular cycles of professional painting are recommended to maintain appearance. Small touch-up projects can be conducted as needed as a maintenance expense, but comprehensive painting of interior areas will restore a consistent look and quality to all areas. Best practice is to coordinate at same time as other interior projects (flooring, furnishings, lighting, etc.) whenever possible to minimize downtime and maintain consistent quality standard. Based on evident conditions and/or project history provided during this engagement, we recommend repainting at the approximate interval shown below. Unless otherwise noted, cost estimates below are intended for painting only and not inclusive of any extensive wall repairs/renovations (such as trim work, etc.).

Useful Life:
10 years

Remaining Life:
3 years



Lower Estimate:

\$ 2,840

Higher Estimate:

\$ 3,470

Cost Source: AR Cost Database

Comp #: 27180 Flooring - Vinyl (LVP)

Approx Quantity: 750 GSF

Location: Common interiors (laundry room, concierge room, and office)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

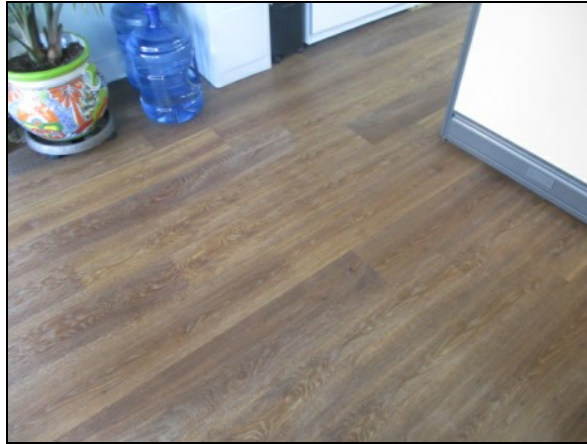
Comments: *NOTE: The useful life of this flooring has been slightly reduced due to the amount of use/traffic expected at these common area locations.

Fair condition: Vinyl/resilient determined to be in fair condition typically exhibit routine signs of age and wear, such as staining and minor cracking, tears, etc. Appearance is still generally consistent at this stage.

Aesthetic value of this type of flooring is generally lower, so condition determination is based primarily on physical condition unless otherwise noted. Higher priority for aesthetics should be considered if area is accessed by residents and guests of the property. Inspect regularly, repair any damaged areas and clean using operating/maintenance budget. Although vinyl flooring should have a very long useful life in this application, comprehensive replacement should eventually be expected to maintain good standards in the common areas. Costs can vary based on quality and style of flooring selected. Unless otherwise noted, cost estimates below assume replacement with similar quantity and quality as existing.

Useful Life:
10 years

Remaining Life:
3 years



Lower Estimate:

\$ 5,740

Higher Estimate:

\$ 7,010

Cost Source: AR Cost Database

Comp #: 27190 Drop/Suspended Ceiling

Approx Quantity: 750 GSF

Location: Common interiors (laundry room, concierge room, and office)

Funded?: Yes. Too small for Reserve designation.

History:

Comments: Fair condition: Suspended ceiling systems (AKA “drop” ceilings) determined to be in fair condition typically exhibit only routine signs of physical deterioration. Appearance is generally consistent in all areas.

Suspended ceiling systems should have a very long life under most circumstances. Individual panels should be replaced as needed through the Operating budget. Based on evident conditions, original installation date, and prior project history provided during this engagement, we recommend planning on complete replacement at the approximate interval shown below. Replacement will restore aesthetic value in the common areas. Best practice is to coordinate this work with other interior finish projects (painting, flooring, etc.) whenever possible in order to minimize downtime and maintain consistency. Unless otherwise noted, cost estimates shown below assume replacement with a similar type to the existing system.

Useful Life:
40 years

Remaining Life:
13 years



Lower Estimate:

\$ 8,100

Higher Estimate:

\$ 9,900

Cost Source:

Comp #: 27430 Furnishings & Decor - Allowance

Approx Quantity: 1 Allowance

Location: Office interior

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

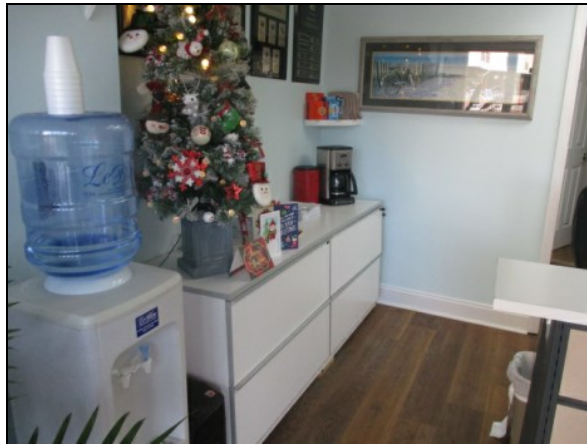
History:

Comments: Fair condition: Fixtures, furnishings, and equipment (FF&E) determined to be in fair condition may exhibit light to moderate wear and tear, but are still in generally serviceable condition. Style is consistent but may be becoming outdated at this stage.

Individual fixtures, furnishings, and/or equipment (FF&E) pieces should be repaired/replaced as needed by the Client. Based on evident conditions and/or information provided during this engagement, this component represents a “supplemental” allowance for replacement/refurbishment of interior FF&E in order to maintain a desirable aesthetic in the common areas. Remaining useful life shown below is based on consideration of asset conditions as well as Client replacement history. Costs of replacement can vary greatly depending the style and quality of replacement options. Best practice is to coordinate this type of project with other interior projects such as flooring replacement, painting, etc. Moving forward, the Client should track and report all replacement expenditures related to this component. This component should then be re-evaluated during future Reserve Study Updates based on the most current information available at that time.

Useful Life:
10 years

Remaining Life:
3 years



Lower Estimate:

\$ 8,100

Higher Estimate:

\$ 9,900

Cost Source: AR Cost Database

Comp #: 27490 Renovate - Bathrooms

Approx Quantity: 3 Each

Location: Common bathrooms (ground floor)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Bathroom Measurement/Count (Per Bathroom) -

25 GSF of Tile Flooring

160 GSF of Interior Painted Surface Area

(1) Vanity/Sink

(1) Toilet

(1) Small Mirror

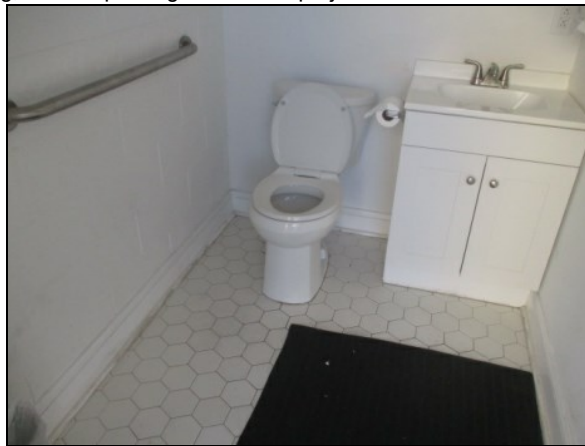
(1) Wall Light Fixture

Fair to poor condition: Bathrooms determined to be in fair to poor condition typically exhibit some moderate signs of use and age. Finishes are clean but showing some wear. All fixtures are assumed to be functional, but may be becoming outdated at this stage. Generally in serviceable condition.

As routine maintenance, inspect regularly and perform any needed repairs promptly utilizing general Operating funds. Typical remodeling project can include some or all of the following: replacement of plumbing fixtures, partitions, countertops, lighting, flooring, ventilation fans, accessories, décor, etc. Best practice is to coordinate this project with other amenity areas, such as kitchens or other amenity rooms. Remaining useful life is based on consideration of materials, evident conditions, and/or remodeling/renovation history provided during the engagement. Costs can significantly vary based on an anticipated scope of work as well as materials chosen for remodeling/renovation. Unless otherwise noted, estimates shown are based primarily on light to moderate cosmetic remodeling, not complete "gut" remodel projects.

Useful Life:
20 years

Remaining Life:
3 years



Lower Estimate:

\$ 8,100

Higher Estimate:

\$ 9,900

Cost Source: AR Cost Database

Comp #: 27610 Laundry Machines

Approx Quantity: 12 Each

Location: Laundry room (ground floor)

Funded?: Yes. Client/Association not responsible (Leased).

History:

Comments: Manufacturer: SpeedQueen

Equipment Count -

(6) Coin-Operated Washers

(6) Coin-Operated Dryers

Laundry machines are reported to be the Client's responsibility to replace. Machines are assumed to be in good functional, operating condition. Inspect regularly and make minor repairs from operating/maintenance fund. Best practice is to plan for replacement of all appliances together at the time frame indicated below. Minimal or no subjective/aesthetic value for this laundry machines. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. Unless otherwise noted, cost estimates shown below assume replacement with comparable models as existing.

Useful Life:

10 years

Remaining Life:

3 years



Lower Estimate:

\$ 13,000

Higher Estimate:

\$ 15,800

Cost Source: AR Cost Database

Swimming Pool (Shared - 50% Responsibility)

Comp #: 27630 Pool Furniture - Chaise Lounge

Approx Quantity: 22 Each

Location: Pool deck

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: *NOTE: Per information provided, the pool area is shared between this property and an adjacent property. As such, the client is reportedly only responsible for 50% of the cost obligation for this component. Estimates shown below have been adjusted accordingly.

Furniture Type: Strapped (Aluminum)

Fair condition: Chaise lounges determined to be in fair condition typically exhibits routine, noticeable signs of wear and age, but appearance is still decent and consistent, acceptable for the standards of the property.

We recommend regular inspections and repair or replacement of any damaged pieces promptly to ensure safety. Protected storage of furniture when not in use can help to extend useful life. Best practice is to replace all pieces together in order to maintain consistent style and quality in the pool/recreation area. Individual pieces can be replaced as needed each year as an Operating expense. Costs can vary greatly based on quantity and type of pieces selected for replacement. Funding recommendation shown here is based on replacement with comparable number and quality of pieces as existing.

Useful Life:
8 years

Remaining Life:
4 years



Lower Estimate:

\$ 2,970

Higher Estimate:

\$ 3,630

Cost Source: AR Cost Database

Comp #: 27640 Pool Furniture - Dining Table

Approx Quantity: 4 Each

Location: Pool deck

Funded?: Yes.

History:

Comments: *NOTE: Per information provided, the pool area is shared between this property and an adjacent property. As such, the client is reportedly only responsible for 50% of the cost obligation for this component. Estimates shown below have been adjusted accordingly. In addition, this component has been included (even though below the \$3,000 threshold) since the cost of all pool furniture exceeds that same threshold.

Fair condition: Dining tables determined to be in fair condition typically exhibits routine, noticeable signs of wear and age, but appearance is still decent and consistent, acceptable for the standards of the property.

We recommend regular inspections and repair or replacement of any damaged pieces promptly to ensure safety. Protected storage of furniture when not in use can help to extend useful life. Best practice is to replace all pieces together in order to maintain consistent style and quality in the pool/recreation area. Individual pieces can be replaced as needed each year as an Operating expense. Costs can vary greatly based on quantity and type of pieces selected for replacement. Funding recommendation shown here is based on replacement with comparable number and quality of pieces as existing.

Useful Life:
8 years

Remaining Life:
4 years



Lower Estimate:

\$ 1,040

Higher Estimate:

\$ 1,270

Cost Source: AR Cost Database

Comp #: 27645 Pool Furniture - Dining Chair

Approx Quantity: 16 Each

Location: Pool deck

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: *NOTE: Per information provided, the pool area is shared between this property and an adjacent property. As such, the client is reportedly only responsible for 50% of the cost obligation for this component. Estimates shown below have been adjusted accordingly. In addition, this component has been included (even though below the \$3,000 threshold) since the cost of all pool furniture exceeds that same threshold.

Fair condition: Dining chairs determined to be in fair condition typically exhibits routine, noticeable signs of wear and age, but appearance is still decent and consistent, acceptable for the standards of the property.

We recommend regular inspections and repair or replacement of any damaged pieces promptly to ensure safety. Protected storage of furniture when not in use can help to extend useful life. Best practice is to replace all pieces together in order to maintain consistent style and quality in the pool/recreation area. Individual pieces can be replaced as needed each year as an Operating expense. Costs can vary greatly based on quantity and type of pieces selected for replacement. Funding recommendation shown here is based on replacement with comparable number and quality of pieces as existing.

Useful Life:
8 years

Remaining Life:
4 years



Lower Estimate:

\$ 1,620

Higher Estimate:

\$ 1,980

Cost Source: AR Cost Database

Comp #: 27680 Pool Deck - Coated - Resurface

Approx Quantity: 900 GSF

Location: Pool deck

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: *NOTE: Standard coating projects (typically conducted once every 3 to 5 years) are anticipated to be conducted through the client's Operating budget (cost is below \$3,000 threshold set for Reserve funding).

This component refers to the eventual need to completely resurface/replace decking systems, typically required after multiple finish coats have been applied, or in cases of advanced deterioration. Deck resurfacing includes grinding the current surface down to bare concrete and then installing a new waterproofing layer/system. This may be recommended when the aesthetic condition of the deck can no longer be restored through future deck re-coating, such as advanced cracking, chipping of the deck surface, or lack of texture (for safety concern). Resurfacing may also be warranted for changes in design/appearance alone. Based on evident conditions and/or information provided during this engagement, we recommend that the Client plan to resurface at the approximate interval below. Unless otherwise noted, cost estimates assume with a similar deck type as currently in place.

Useful Life:
20 years

Remaining Life:
2 years



Lower Estimate:

\$ 4,860

Higher Estimate:

\$ 5,940

Cost Source: AR Cost Database

Comp #: 27710 Pool Fencing - Aluminum

Approx Quantity: 140 LF

Location: Perimeter of pool deck

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History: Replaced in 2018 at an unreported cost (per satellite imagery)

Comments: Fair condition: Pool fencing determined to be in fair condition typically exhibits some minor to moderate amounts of surface wear and other signs of age, which may include corrosion, loose or unstable pieces/sections or hardware, and/or overgrowth by surrounding vegetation. Overall, appears to be in serviceable but declining condition.

We recommend that the client periodically clean fencing with an appropriate cleaner and touch up paint as needed in between regular paint cycles. Gates and locks should be inspected to make sure they close and lock properly as a faulty perimeter around a pool area can expose a Client to significant liability risk. As a routine maintenance item, fence should be inspected regularly and repaired as needed through the Operating budget to ensure safety. When evaluating replacements, be sure to comply with any applicable building codes. When possible, replacement should be coordinated with other projects, such as pool deck projects, other fencing/railing work, etc. Based on evident conditions, aesthetic standard considerations, and/or Client history provided during this engagement, we recommend replacement at the approximate interval shown below. Unless otherwise noted, cost estimates below assume replacement with a similar material/height as currently in place.

Useful Life:
20 years

Remaining Life:
12 years



Lower Estimate:

\$ 5,670

Higher Estimate:

\$ 6,930

Cost Source: AR Cost Database

Comp #: 27730 Pool - Resurface

Approx Quantity: 1 Lump Sum

Location: Pool Deck (Interior surface of swimming pool)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: *NOTE: Per information provided, the pool area is shared between this property and an adjacent property. As such, the client is reportedly only responsible for 50% of the cost obligation for this component. Estimates shown below have been adjusted accordingly.

Approximate Footprint: 900 GSF

Waterline Perimeter: 125 LF

Number of Ladders: (2)

Number of Railings: (1)

Depth Range: 3'0" to 8'0"

Fair to Poor condition: Swimming pools determined to be in fair to poor condition typically exhibit moderate discoloration or staining, and/or chipped, scratched or cracked areas. Pitted, rough texture is usually noticeable in many/most areas at this stage.

Minor repairs and routine cleaning/maintenance should be considered an Operating expense. Pool resurfacing will restore the aesthetic quality of the pool while protecting the actual concrete shell of the pool from deterioration. This type of project is best suited for slow/offseason to minimize downtime during periods when pool is used heavily. Should be expected at the approximate interval shown below; in some cases, schedule may need to be accelerated due to improper chemical balances or aesthetic preferences of the Client. While drained for resurfacing, any other repairs to lighting, handrails, stairs, ladders, etc. should be conducted as needed.

Useful Life:
10 years

Remaining Life:
2 years



Lower Estimate:

\$ 15,300

Higher Estimate:

\$ 18,700

Cost Source: AR Cost Database

Comp #: 27790 Filter - Sand - Pool

Approx Quantity: 1 Each

Location: Pool equipment room

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: *NOTE: Per information provided, the pool area is shared between this property and an adjacent property. As such, the client is reportedly only responsible for 50% of the cost obligation for this component. Estimates shown below have been adjusted accordingly.

Manufacturer: Triton

Model: TR-100

Manufacture Date: 05/2009

Pool vendor should inspect regularly for optimal performance and address any repairs or preventive maintenance as needed. Minimal or no subjective/aesthetic value for pool and spa equipment and useful life is based primarily on normal expectations for service/performance life in this location. Life expectancy can vary depending on location, as well as level of use and preventive maintenance. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. Cost estimates shown below assume replacement with similar filter types/sizes as existing.

Useful Life:

15 years

Remaining Life:

0 years



Lower Estimate:

\$ 1,530

Higher Estimate:

\$ 1,870

Cost Source: AR Cost Database

Comp #: 27830 Pump - Pool

Approx Quantity: 1 Each

Location: Pool equipment room

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History: Replaced in 2020 (per evident tag information)

Comments: *NOTE: Per information provided, the pool area is shared between this property and an adjacent property. As such, the client is reportedly only responsible for 50% of the cost obligation for this component. Estimates shown below have been adjusted accordingly.

Manufacturer: Pentair

Model: WhisperFlo VST Variable Speed

Size/Capacity: 2.6-THP

Manufacture Date: 01/2020

Pumps should be inspected regularly for leaks and other mechanical problems. Minimal or no subjective/aesthetic value for pool and spa equipment. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. Cost shown is based on replacement with the same types/sizes, and may include a small allowance for new piping, valve replacements, and other repairs to be conducted as needed.

Useful Life:

10 years

Remaining Life:

4 years



Lower Estimate:

\$ 1,440

Higher Estimate:

\$ 1,760

Cost Source: AR Cost Database

Unit Interiors - Finishes

Comp #: 29002 Paint - Interior

Approx Quantity: 55,000 GSF

Location: Unit/villa interiors

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

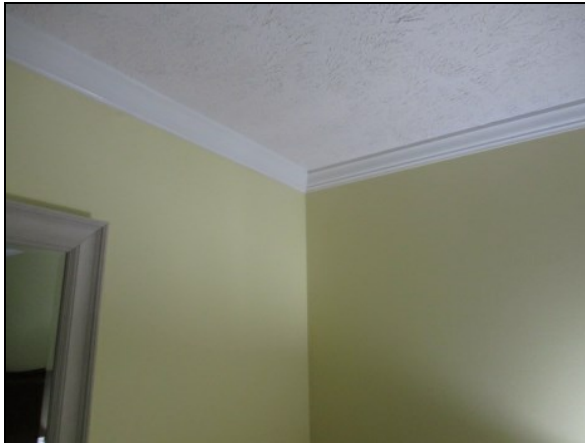
Comments: Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable surface types in style and quality.

Useful Life:

7 years

Remaining Life:

3 years



Lower Estimate:

\$ 66,800

Higher Estimate:

\$ 81,700

Cost Source: AR Cost Database/Client Cost History

Comp #: 29007 Drop/Suspended Ceiling

Approx Quantity: 1,000 GSF

Location: Unit/villa interiors (kitchens, bathrooms)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable surface types in style and quality.

Useful Life:

28 years

Remaining Life:

10 years



Lower Estimate:

\$ 10,800

Higher Estimate:

\$ 13,200

Cost Source: AR Cost Database

Comp #: 29030 Floor - Vinyl

Approx Quantity: 11,500 GSF

Location: Unit/villa interiors (living rooms, bedrooms, closets)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History: Replaced in 2022 at an approximate cost of \$89,750 (per information provided)

Comments: Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable surface types in style and quality.

Useful Life:

14 years

Remaining Life:

10 years



Lower Estimate:

\$ 88,000

Higher Estimate:

\$ 108,000

Cost Source: AR Cost Database/Client Cost History, plus Inflation

Comp #: 29040 Door - Interior - Closet Sliding

Approx Quantity: 50 Each

Location: Unit/villa interiors

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (3)

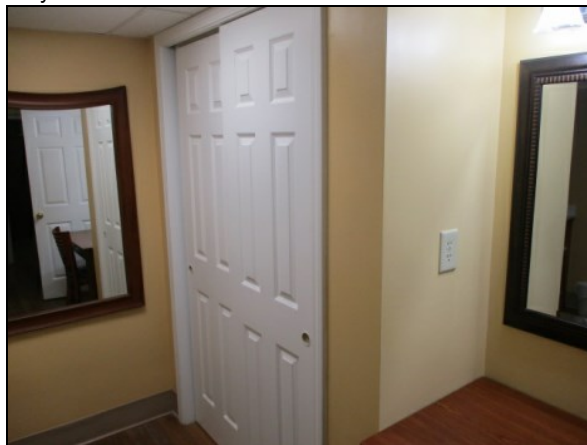
Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable doors in style and quality.

Useful Life:

28 years

Remaining Life:

10 years



Lower Estimate:

\$ 23,600

Higher Estimate:

\$ 28,900

Cost Source: AR Cost Database

Comp #: 29040 Door - Interior - Swing

Approx Quantity: 150 Each

Location: Unit/villa interiors

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

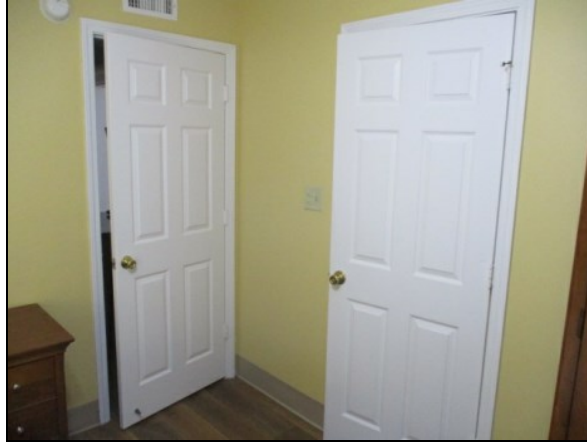
History:

Comments: Approximate Count Per Unit: (3)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable doors in style and quality.

Useful Life:
28 years

Remaining Life:
10 years



Lower Estimate:

\$ 108,000

Higher Estimate:

\$ 132,000

Cost Source: AR Cost Database

Unit Interiors - Fixtures

Comp #: 29051 Ceiling Fan - Interior**Approx Quantity: 100 Each****Location:** Unit/villa interiors (living rooms, bedrooms)**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:** Replaced in 2022 (per information provided)**Comments:** Approximate Count Per Unit: (2)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:

14 years

Remaining Life:

10 years

**Lower Estimate:**

\$ 20,300

Higher Estimate:

\$ 24,800

Cost Source: AR Cost Database

Comp #: 29055 Ceiling Mounted Light**Approx Quantity: 50 Each****Location:** Unit/villa interiors (foyers/living rooms)**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:** Replaced in 2022 (per information provided)**Comments:** Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:

14 years

Remaining Life:

10 years

**Lower Estimate:**

\$ 5,400

Higher Estimate:

\$ 6,600

Cost Source: AR Cost Database

Comp #: 29073 Lamp - Table

Approx Quantity: 100 Each

Location: Unit/villa interiors (living rooms, bedrooms)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

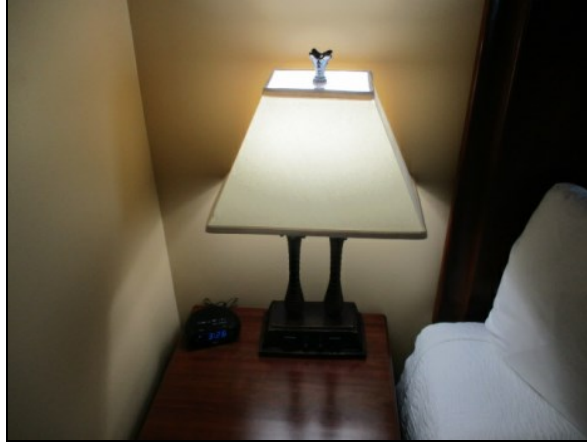
History: Replaced in 2022 (per information provided)

Comments: Approximate Count Per Unit: (2)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
14 years

Remaining Life:
10 years



Lower Estimate:

\$ 12,600

Higher Estimate:

\$ 15,400

Cost Source: AR Cost Database

Comp #: 29090 Wall Sconce

Approx Quantity: 50 Each

Location: Unit/villa interiors (bathrooms, bedrooms)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
14 years

Remaining Life:
3 years



Lower Estimate:

\$ 5,850

Higher Estimate:

\$ 7,150

Cost Source: AR Cost Database

Unit Interiors - Furniture & Decor

Comp #: 29210 Artwork/Décor

Approx Quantity: 50 Units

Location: Unit/villa interiors

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (5) Pieces

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:

14 years

Remaining Life:

10 years



Lower Estimate:

\$ 22,500

Higher Estimate:

\$ 27,500

Cost Source: AR Cost Database

Comp #: 29237 Bed Platform - Queen

Approx Quantity: 50 Each

Location: Unit/villa interiors (bedrooms)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (1)

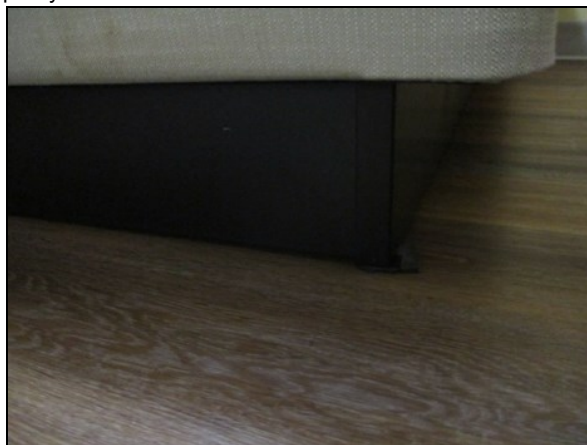
Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:

14 years

Remaining Life:

10 years



Lower Estimate:

\$ 21,400

Higher Estimate:

\$ 26,100

Cost Source: AR Cost Database

Comp #: 29245 Blackout Curtain/Shades & Valances

Approx Quantity: 50 Units

Location: Unit/villa interiors

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (2)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
7 years

Remaining Life:
3 years



Lower Estimate:

\$ 27,000

Higher Estimate:

\$ 33,000

Cost Source: AR Cost Database

Comp #: 29257 Box Springs - Queen

Approx Quantity: 50 Each

Location: Unit/villa interiors (bedrooms)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
14 years

Remaining Life:
10 years



Lower Estimate:

\$ 6,530

Higher Estimate:

\$ 7,980

Cost Source: AR Cost Database

Comp #: 29265 Chair - Dining

Approx Quantity: 200 Each

Location: Unit/villa interiors (dining room)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (4)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
14 years

Remaining Life:
10 years



Lower Estimate:

\$ 41,400

Higher Estimate:

\$ 50,600

Cost Source: AR Cost Database

Comp #: 29302 Dresser

Approx Quantity: 50 Each

Location: Unit/villa interiors (bedrooms)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
14 years

Remaining Life:
10 years



Lower Estimate:

\$ 38,300

Higher Estimate:

\$ 46,800

Cost Source: AR Cost Database

Comp #: 29312 Headboard - Queen

Approx Quantity: 50 Each

Location: Unit/villa interiors (bedrooms)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
14 years

Remaining Life:
10 years



Lower Estimate:

\$ 19,100

Higher Estimate:

\$ 23,400

Cost Source: AR Cost Database

Comp #: 29332 Mattress - Queen

Approx Quantity: 50 Each

Location: Unit/villa interiors (bedrooms)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History: Replaced in 2021 (per information provided)

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
7 years

Remaining Life:
3 years



Lower Estimate:

\$ 18,500

Higher Estimate:

\$ 22,600

Cost Source: AR Cost Database

Comp #: 29341 Mirror - Wall

Approx Quantity: 50 Each

Location: Unit/villa interiors (bedrooms)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History: Replaced in 2020 (per information provided)

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
14 years

Remaining Life:
10 years



Lower Estimate:

\$ 3,940

Higher Estimate:

\$ 4,810

Cost Source: AR Cost Database

Comp #: 29350 Nightstand

Approx Quantity: 100 Each

Location: Unit/villa interiors (bedrooms)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

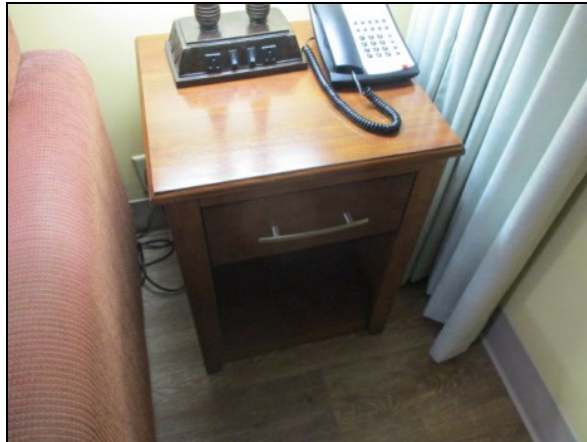
History:

Comments: Approximate Count Per Unit: (2)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
14 years

Remaining Life:
10 years



Lower Estimate:

\$ 33,800

Higher Estimate:

\$ 41,300

Cost Source: AR Cost Database

Comp #: 29376 Sofa Sleeper

Approx Quantity: 50 Each

Location: Unit/villa interiors (living rooms)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
7 years

Remaining Life:
3 years



Lower Estimate:

\$ 54,000

Higher Estimate:

\$ 66,000

Cost Source: AR Cost Database

Comp #: 29380 Table - Coffee

Approx Quantity: 50 Each

Location: Unit/villa interiors (living rooms)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
14 years

Remaining Life:
10 years



Lower Estimate:

\$ 19,200

Higher Estimate:

\$ 23,500

Cost Source: AR Cost Database

Comp #: 29390 Table - Dining

Approx Quantity: 50 Each

Location: Unit/villa interiors (dining room)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
14 years

Remaining Life:
10 years



Lower Estimate:

\$ 32,600

Higher Estimate:

\$ 39,900

Cost Source: AR Cost Database

Comp #: 29395 Table - End

Approx Quantity: 100 Each

Location: Unit/villa interiors

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

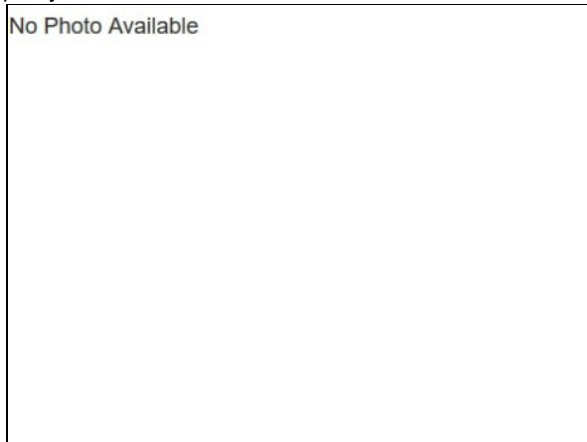
History:

Comments: Approximate Count Per Unit: (2)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
14 years

Remaining Life:
10 years



Lower Estimate:

\$ 24,800

Higher Estimate:

\$ 30,300

Cost Source: AR Cost Database

Comp #: 29410 TV/Media Center

Approx Quantity: 50 Each

Location: Unit/villa interiors

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
14 years

Remaining Life:
10 years



Lower Estimate:

\$ 20,300

Higher Estimate:

\$ 24,800

Cost Source: AR Cost Database

Unit Interiors - Bathrooms

Comp #: 29585 Cabinets - Bathrooms**Approx Quantity: 250 LF****Location:** Unit/villa interiors (bathrooms)**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:****Comments:** Approximate Quantity Per Unit: 5 LF

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
28 years**Remaining Life:**
10 years**Lower Estimate:**

\$ 101,000

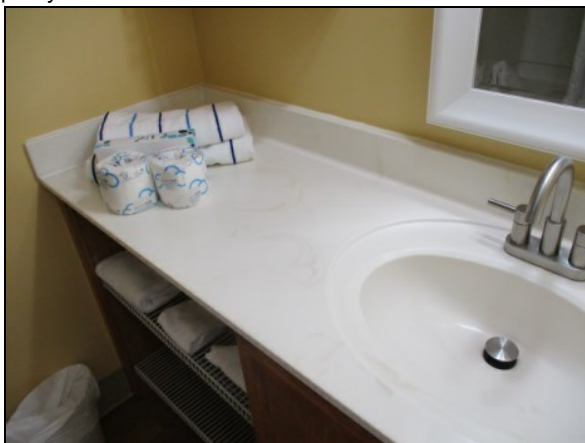
Higher Estimate:

\$ 124,000

Cost Source: AR Cost Database

Comp #: 29590 Countertop - Bathrooms**Approx Quantity: 500 GSF****Location:** Unit/villa interiors (bathrooms)**Funded?:** Yes. Meets the CAI Reserve Study Standards three-part test.**History:****Comments:** Approximate Count Per Unit: 10 GSF

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
28 years**Remaining Life:**
10 years**Lower Estimate:**

\$ 54,000

Higher Estimate:

\$ 66,000

Cost Source: AR Cost Database

Comp #: 29595 Faucet - Bathrooms

Approx Quantity: 50 Each

Location: Unit/villa interiors (bathrooms)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
14 years

Remaining Life:
10 years



Lower Estimate:

\$ 7,880

Higher Estimate:

\$ 9,630

Cost Source: AR Cost Database

Comp #: 29600 Sink - Bathrooms

Approx Quantity: 50 Each

Location: Unit/villa interiors (bathrooms)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
28 years

Remaining Life:
10 years



Lower Estimate:

\$ 15,800

Higher Estimate:

\$ 19,300

Cost Source: AR Cost Database

Comp #: 29605 Bathtub

Approx Quantity: 50 Each

Location: Unit/villa interiors (bathrooms)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
28 years

Remaining Life:
10 years



Lower Estimate:

\$ 135,000

Higher Estimate:

\$ 165,000

Cost Source: AR Cost Database

Comp #: 29615 Exhaust Fan

Approx Quantity: 50 Each

Location: Unit/villa interiors (bathrooms)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
14 years

Remaining Life:
10 years



Lower Estimate:

\$ 11,300

Higher Estimate:

\$ 13,800

Cost Source: AR Cost Database

Comp #: 29625 Mirror - Framed Vanity

Approx Quantity: 50 Each

Location: Unit/villa interiors (bathrooms)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
14 years

Remaining Life:
10 years



Lower Estimate:

\$ 10,100

Higher Estimate:

\$ 12,400

Cost Source: AR Cost Database

Comp #: 29635 Shower/Tub Fixture Set

Approx Quantity: 50 Each

Location: Unit/villa interiors (bathrooms)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (1) Set

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
14 years

Remaining Life:
10 years



Lower Estimate:

\$ 9,000

Higher Estimate:

\$ 11,000

Cost Source: AR Cost Database

Comp #: 29640 Toilet

Approx Quantity: 50 Each

Location: Unit/villa interiors (bathrooms)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
28 years

Remaining Life:
16 years



Lower Estimate:

\$ 21,400

Higher Estimate:

\$ 26,100

Cost Source: AR Cost Database

Comp #: 29647 Bathroom Accessories

Approx Quantity: 50 Each

Location: Unit/villa interiors (bathrooms)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

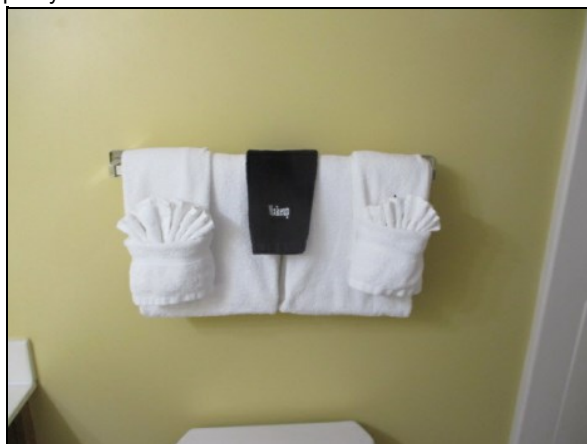
History:

Comments: *NOTE: Bathroom accessories funding is intended to fund for replacement of mounted hardware such as ADA handrails (if present), towel bars, and toilet paper holders.

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
14 years

Remaining Life:
10 years



Lower Estimate:

\$ 6,750

Higher Estimate:

\$ 8,250

Cost Source: AR Cost Database

Unit Interiors - Electronics & Equipment

Comp #: 29749 Alarm Clock

Approx Quantity: 50 Each

Location: Unit/villa interiors (bedrooms)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:

7 years

Remaining Life:

3 years



Lower Estimate:

\$ 3,380

Higher Estimate:

\$ 4,130

Cost Source: AR Cost Database

Comp #: 29750 CO2/Smoke Detector

Approx Quantity: 150 Each

Location: Unit/villa interiors

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (3)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:

14 years

Remaining Life:

10 years



Lower Estimate:

\$ 6,750

Higher Estimate:

\$ 8,250

Cost Source: AR Cost Database

Comp #: 29785 Telephone Handset

Approx Quantity: 50 Each

Location: Unit/villa interiors (living room)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

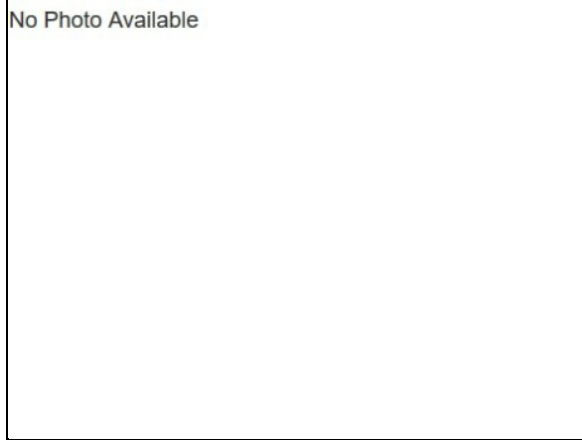
History:

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
7 years

Remaining Life:
3 years



Lower Estimate:

\$ 5,630

Higher Estimate:

\$ 6,880

Cost Source: AR Cost Database

Comp #: 29790 Television - 32"

Approx Quantity: 50 Each

Location: Unit/villa interiors (bedrooms)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
7 years

Remaining Life:
3 years



Lower Estimate:

\$ 31,500

Higher Estimate:

\$ 38,500

Cost Source: AR Cost Database

Comp #: 29790 Television - 43"

Approx Quantity: 50 Each

Location: Unit/villa interiors (living rooms)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
7 years

Remaining Life:
3 years



Lower Estimate:

\$ 36,000

Higher Estimate:

\$ 44,000

Cost Source: AR Cost Database/Client Cost History

Comp #: 29792 Television Mount

Approx Quantity: 100 Each

Location: Unit/villa interiors (living rooms, bedrooms)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

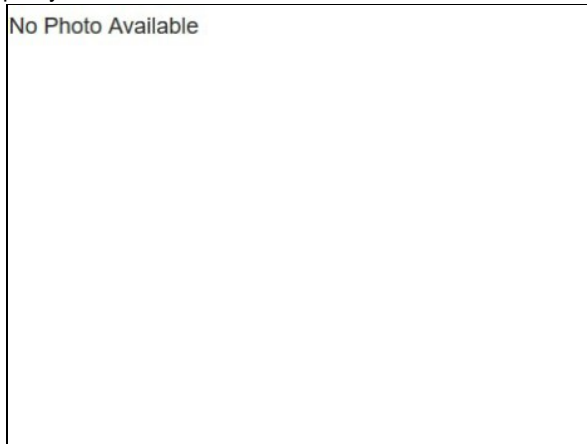
History:

Comments: Approximate Count Per Unit: (2)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
14 years

Remaining Life:
10 years



Lower Estimate:

\$ 7,200

Higher Estimate:

\$ 8,800

Cost Source: AR Cost Database

Comp #: 29795 Thermostat

Approx Quantity: 50 Each

Location: Unit/villa interiors (living room)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
14 years

Remaining Life:
10 years



Lower Estimate:

\$ 9,000

Higher Estimate:

\$ 11,000

Cost Source: AR Cost Database

Transfer - Unit Interiors - Kitchens

Comp #: 29652 Cabinets - Kitchen

Approx Quantity: 600 LF

Location: Unit/villa interiors (kitchens)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Quantity Per Unit: 12 LF

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:

28 years

Remaining Life:

10 years



Lower Estimate:

\$ 243,000

Higher Estimate:

\$ 297,000

Cost Source: AR Cost Database

Comp #: 29656 Countertop - Kitchen

Approx Quantity: 500 GSF

Location: Unit/villa interiors (kitchens)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Quantity Per Unit: 10 GSF

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:

28 years

Remaining Life:

2 years



Lower Estimate:

\$ 54,000

Higher Estimate:

\$ 66,000

Cost Source: AR Cost Database

Comp #: 29661 Faucet - Kitchen

Approx Quantity: 50 Each

Location: Unit/villa interiors (kitchens)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
14 years

Remaining Life:
10 years



Lower Estimate:

\$ 10,100

Higher Estimate:

\$ 12,400

Cost Source: AR Cost Database

Comp #: 29666 Sink - Kitchen

Approx Quantity: 50 Each

Location: Unit/villa interiors (kitchens)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
28 years

Remaining Life:
10 years



Lower Estimate:

\$ 22,500

Higher Estimate:

\$ 27,500

Cost Source: AR Cost Database

Comp #: 29680 Dishwasher

Approx Quantity: 50 Each

Location: Unit/villa interiors (kitchens)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
14 years

Remaining Life:
10 years



Lower Estimate:

\$ 33,800

Higher Estimate:

\$ 41,300

Cost Source: AR Cost Database

Comp #: 29685 Microwave

Approx Quantity: 50 Each

Location: Unit/villa interiors (kitchens)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
14 years

Remaining Life:
10 years



Lower Estimate:

\$ 10,100

Higher Estimate:

\$ 12,400

Cost Source: AR Cost Database

Comp #: 29695 Range

Approx Quantity: 50 Each

Location: Unit/villa interiors (kitchens)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
14 years

Remaining Life:
10 years



Lower Estimate:

\$ 45,000

Higher Estimate:

\$ 55,000

Cost Source: AR Cost Database

Comp #: 29705 Refrigerator

Approx Quantity: 50 Each

Location: Unit/villa interiors (kitchens)

Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History:

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:
14 years

Remaining Life:
10 years



Lower Estimate:

\$ 63,000

Higher Estimate:

\$ 77,000

Cost Source: AR Cost Database

Unit Interiors - Patios

Comp #: 29550 Patio Dining Chair

Approx Quantity: 100 Each

Location: Unit/villa exteriors (patios)

Funded?: Yes.

History:

Comments: Approximate Count Per Unit: (2)

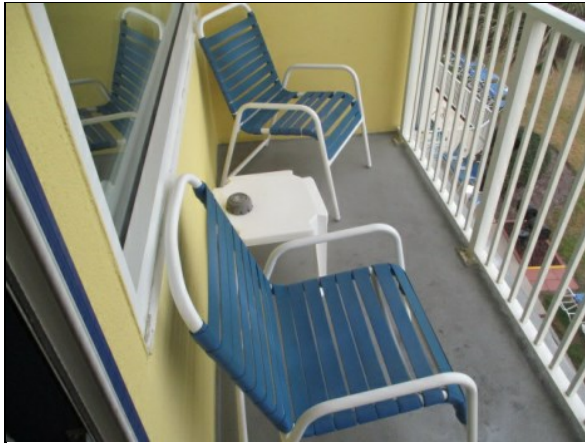
Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:

7 years

Remaining Life:

3 years



Lower Estimate:

\$ 20,300

Higher Estimate:

\$ 24,800

Cost Source: AR Cost Database

Comp #: 29565 Patio Side Table

Approx Quantity: 50 Each

Location: Unit/villa exteriors (patios)

Funded?: Yes.

History:

Comments: Approximate Count Per Unit: (1)

Useful life and remaining useful life figures shown below take past project history the client's anticipated renovation cycles/intervals and the visual condition evident at the time of inspection into account. Costs shown below are intended to be with comparable pieces in style and quality.

Useful Life:

7 years

Remaining Life:

3 years



Lower Estimate:

\$ 5,850

Higher Estimate:

\$ 7,150

Cost Source: AR Cost Database