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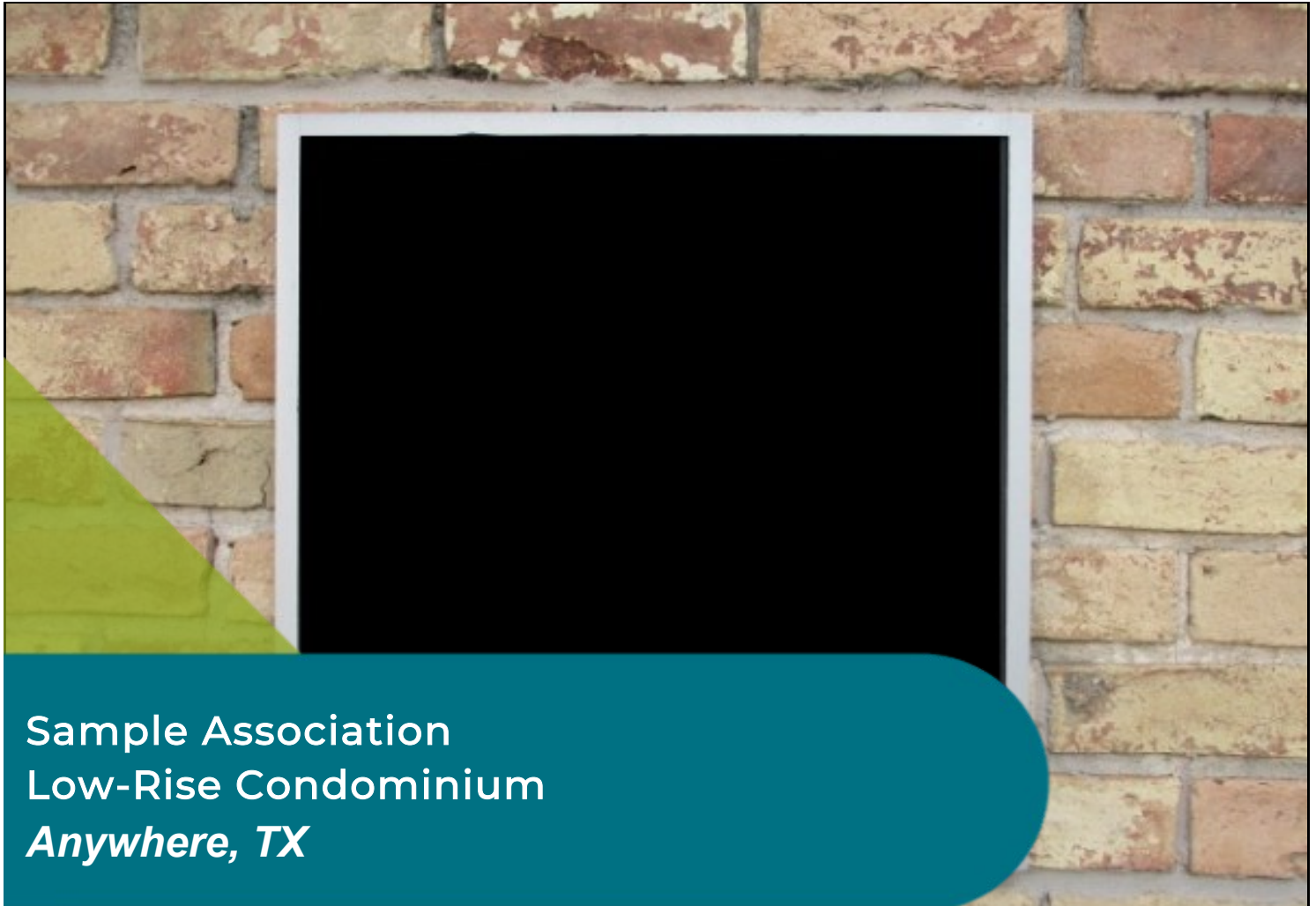
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**Sample Association
Low-Rise Condominium
*Anywhere, TX***



Report #: 17918-0
Beginning: January 1, 2025
Expires: December 31, 2025

RESERVE STUDY
"Full"

October 25, 2024

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 Association - Low-Rise Condominium
Anywhere, TX
Level of Service: "Full"

Report #: 17918-0
of Units: 150

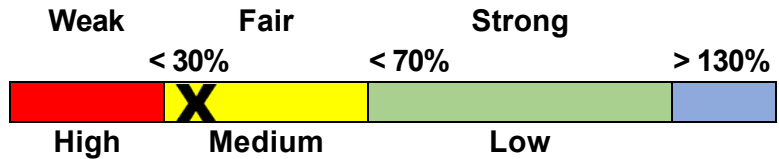
January 1, 2025 through December 31, 2025

Findings & Recommendations

as of January 1, 2025

Projected Starting Reserve Balance	\$300,000
Projected "Fully Funded" (Ideal) Reserve Balance	\$845,712
Percent Funded	35.5 %
Recommended 2025 Annual Funding	\$132,000
Recommended 2025 Special Assessments	\$0
Budgeted 2024 Annual Reserve Funding	\$120,000

Reserve Fund Strength: 35.5%



Risk of Special Assessment:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves	1.00 %
Annual Inflation Rate	3.00 %

This is a Full (Level 1), or "from scratch", Reserve Study generated in 2024 for the 2025 fiscal year.

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

Your Reserve Fund is currently at 35.5 % Funded. Being between 30% and 70% Funded represents a fair Reserve position. Associations in this range have a Medium risk of Reserve cash-flow problems (such as special assessments and/or deferred maintenance) in the near future.

Based on this starting point, your anticipated future expenses, and your historical Reserve funding rate, our recommendation is to increase your Reserve funding transfers in 2025.

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

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Entry/Exit Area			
704 Gates - Vehicular (Fire) - Replace	30	12	\$15,000
704 Gates - Vehicular (Resident) - Replace	30	25	\$16,500
705 Gate Operators - Replace	10	5	\$10,000
706 Gate - Pedestrian - Replace	25	24	\$5,000
914 Guardhouse - Refurbish	20	10	\$7,500
Site and Grounds			
206 Streets & Walkways - Concrete - Repair	5	1	\$36,000
346 Lighting - Site - Replace	20	6	\$77,000
503 Fencing - Metal - Replace	30	10	\$20,000
515 Brick Walls - Repair Allowance	10	5	\$45,000
1107 Metal Surfaces - Paint/Refurbish	5	2	\$10,500
Building Exteriors/Mechanical			
403 Mailboxes - Panels - Replace	25	10	\$15,500
519 Staircases - Steel (2011) - Replace	50	36	\$22,000
519 Staircases - Steel (2023) - Replace	50	48	\$44,000
1115 Building Exteriors - Seal/Paint	8	3	\$150,000
1128 Siding - Fiber Cement - Replace	50	30	\$600,000
1129 Siding - Masonry - Repair Allowance	5	0	\$10,000
1303 Roofing - Asphalt Shingle - Replace	20	18	\$595,000
1305 Roofing - Metal (Garages) - Replace	30	20	\$500,000
1310 Gutters & Downspouts - Replace	30	20	\$180,000
1312 Chimney Caps/Crowns - Replace	2	0	\$10,000
Pool Area			
1200 Pool Furniture - Replace	10	4	\$8,750
1201 Pool Deck - Coated – Resurface	20	4	\$14,000
1205 Pool Fence - Metal - Replace	30	14	\$10,700
1210 Swimming Pool - Resurface	10	1	\$16,650
1215 Pool Coping - Replace	20	11	\$6,000
1219 Pool Equipment – Partial Replace	5	1	\$4,000

26 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

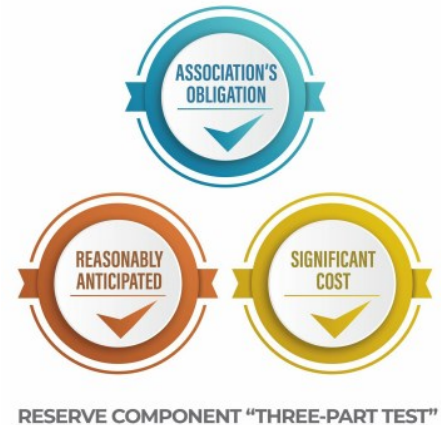


For this [Full Reserve Study](#), we started with a review of your Governing Documents, recent Reserve expenditures, an evaluation of how expenditures are handled (ongoing maintenance vs Reserves), and research into any well-established association precedents. We

performed an on-site inspection to quantify and evaluate your common areas, creating your Reserve Component List *from scratch*.

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 4/1/2024, we started with a brief meeting with Property Management and Board of Directors representatives. We visually inspected and were able to see all common areas throughout the property. Please refer to the Component Details section at the bottom of the report for additional information on each of your Reserve components.



Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place as anticipated. This Reserve Study needs to be updated annually because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away. Please be aware of your near-term expenses, which we are able to project more accurately than the more distant projections. The figure below summarizes the projected future expenses at your association as defined by your Reserve Component List. A summary of these components are shown in the Component Details table, while a summary of the expenses themselves are shown in the 30-yr Expense Summary table.

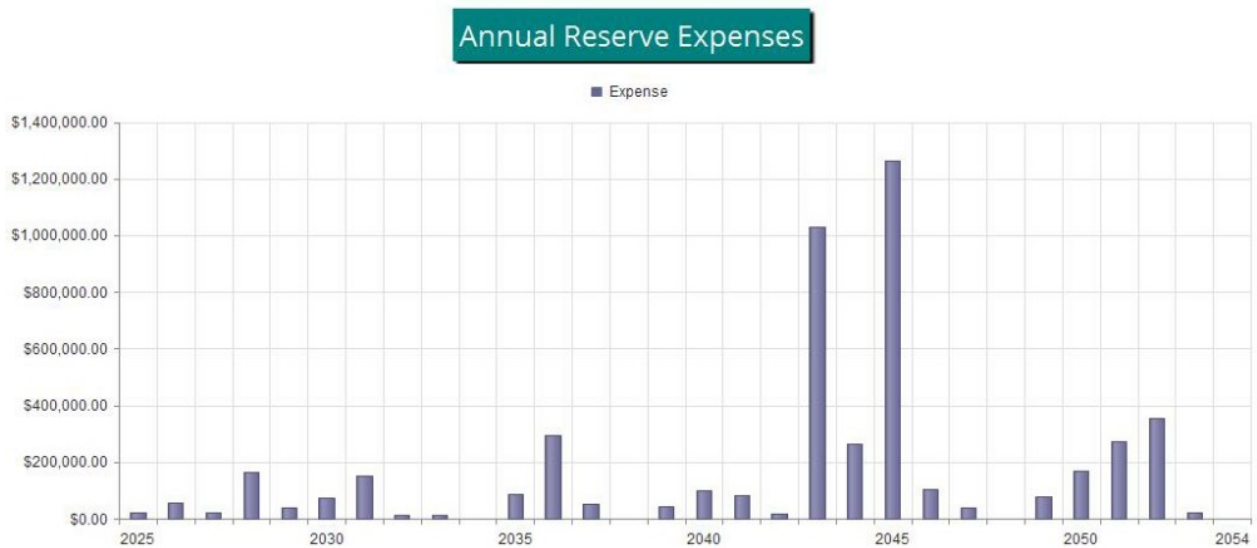


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$300,000 as-of the start of your Fiscal Year on 1/1/2025. This is based on your actual balance on 5/13/2024 of \$300,000, anticipated remaining Reserve transfers through the end of your fiscal year, and expenses projected through the end of your Fiscal Year. As of your Fiscal Year Start, your Fully Funded Balance is computed to be \$845,712. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 35.5 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending Reserve funding of \$132,000 this upcoming 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.

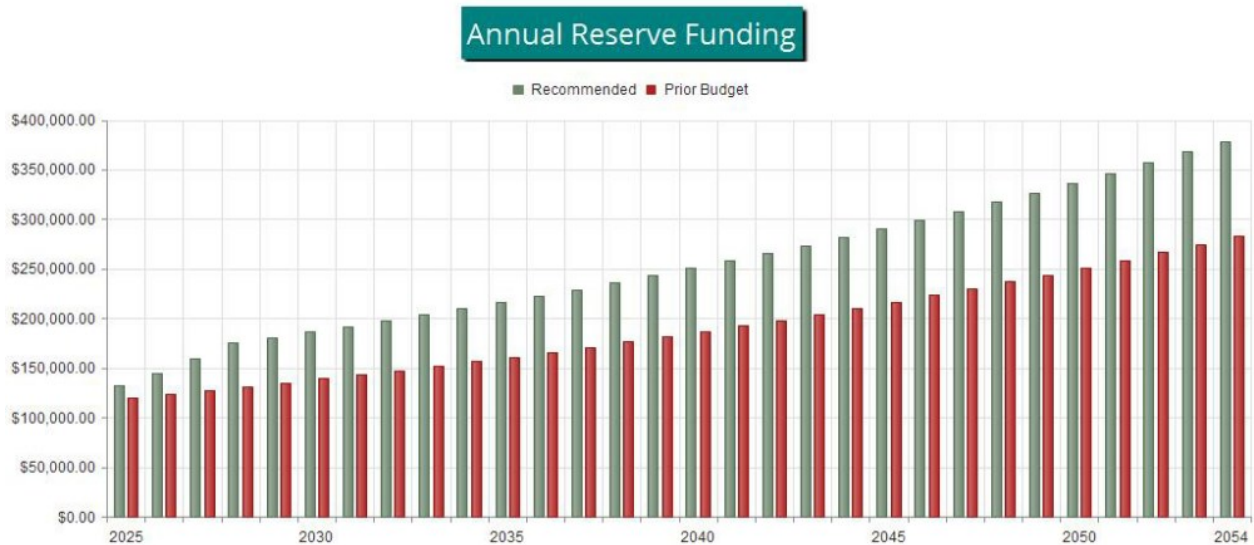


Figure 2

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.

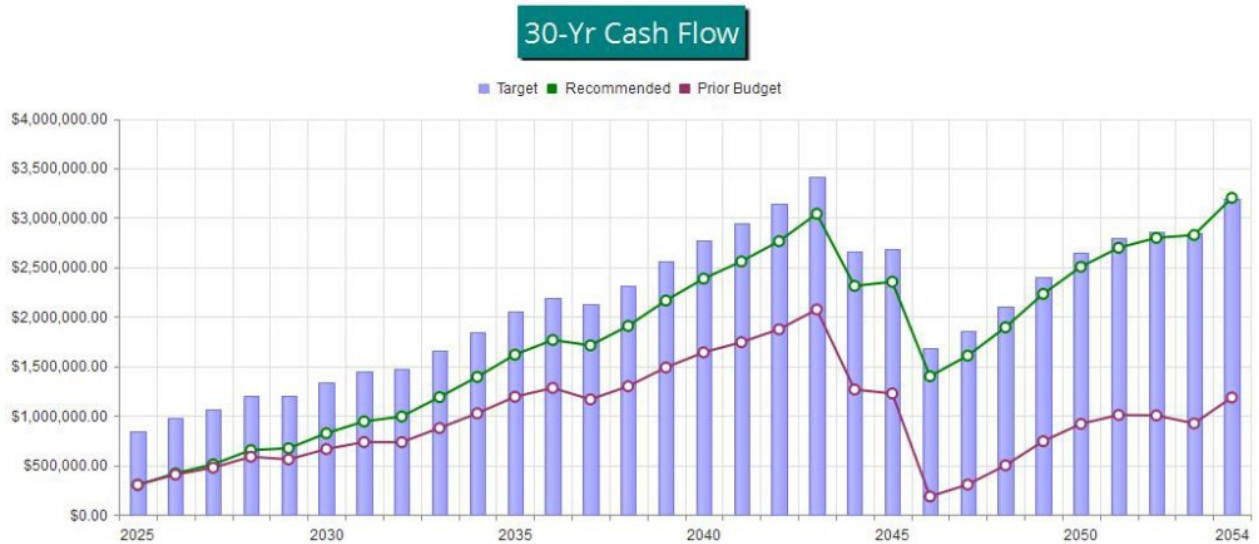


Figure 3

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.

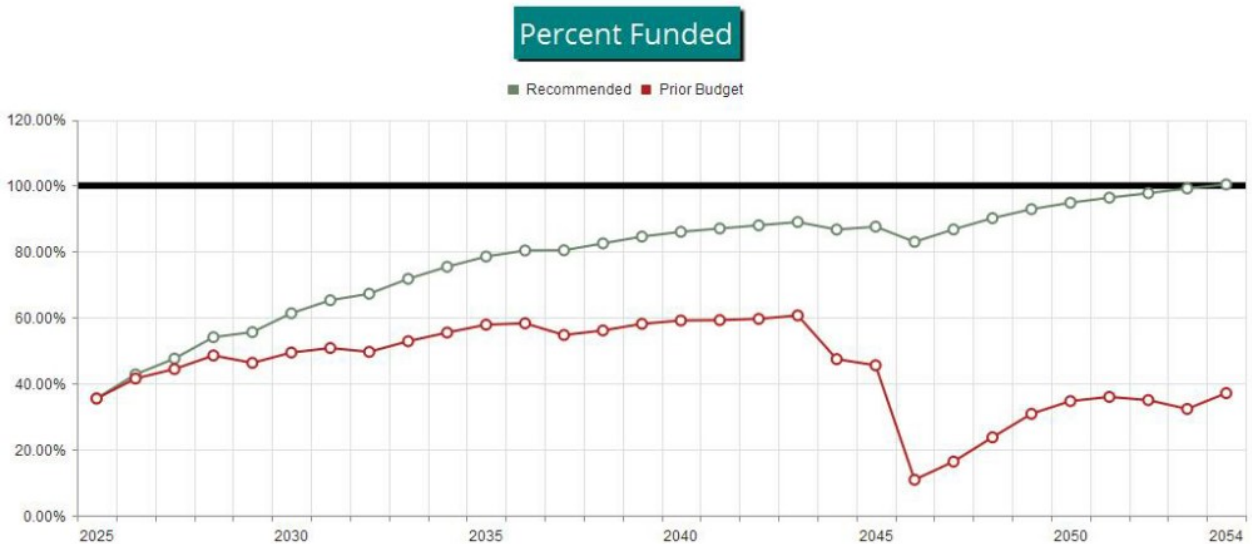


Figure 4



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	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate
Entry/Exit Area					
704	Gates - Vehicular (Fire) - Replace	(1) Gate Pair	30	12	\$15,000
704	Gates - Vehicular (Resident) - Replace	(2) Gates	30	25	\$16,500
705	Gate Operators - Replace	(2) Operators	10	5	\$10,000
706	Gate - Pedestrian - Replace	(1) Gate	25	24	\$5,000
914	Guardhouse - Refurbish	Lump Sum Allowance	20	10	\$7,500
Site and Grounds					
206	Streets & Walkways - Concrete - Repair	Approx 60,000 Total GSF	5	1	\$36,000
346	Lighting - Site - Replace	(60) Lights	20	6	\$77,000
503	Fencing - Metal - Replace	Approx 250 LF	30	10	\$20,000
515	Brick Walls - Repair Allowance	Approx 250 of 2,500 LF	10	5	\$45,000
1107	Metal Surfaces - Paint/Refurbish	Lump Sum Allowance	5	2	\$10,500
Building Exteriors/Mechanical					
403	Mailboxes - Panels - Replace	(155) Mailboxes/Parcels	25	10	\$15,500
519	Staircases - Steel (2011) - Replace	(2) Staircases	50	36	\$22,000
519	Staircases - Steel (2023) - Replace	(4) Staircases	50	48	\$44,000
1115	Building Exteriors - Seal/Paint	Approx 60,000 GSF	8	3	\$150,000
1128	Siding - Fiber Cement - Replace	Approx 60,000 GSF	50	30	\$600,000
1129	Siding - Masonry - Repair Allowance	Approx 25,000 GSF	5	0	\$10,000
1303	Roofing - Asphalt Shingle - Replace	Approx 125,000 GSF	20	18	\$595,000
1305	Roofing - Metal (Garages) - Replace	Approx 50,000 GSF	30	20	\$500,000
1310	Gutters & Downspouts - Replace	Approx 15,000 LF	30	20	\$180,000
1312	Chimney Caps/Crowns - Replace	Lump Sum Allowance	2	0	\$10,000
Pool Area					
1200	Pool Furniture - Replace	Lump Sum Estimate	10	4	\$8,750
1201	Pool Deck - Coated - Resurface	Approx 2,000 GSF	20	4	\$14,000
1205	Pool Fence - Metal - Replace	Approx 200 LF	30	14	\$10,700
1210	Swimming Pool - Resurface	(1) Swimming Pool	10	1	\$16,650
1215	Pool Coping - Replace	Approx 140 LF	20	11	\$6,000
1219	Pool Equipment - Partial Replace	Lump Sum Allowance	5	1	\$4,000
<hr/>					
26	Total Funded Components				

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Entry/Exit Area								
704	Gates - Vehicular (Fire) - Replace	\$15,000	X	18	/	30	=	\$9,000
704	Gates - Vehicular (Resident) - Replace	\$16,500	X	5	/	30	=	\$2,750
705	Gate Operators - Replace	\$10,000	X	5	/	10	=	\$5,000
706	Gate - Pedestrian - Replace	\$5,000	X	1	/	25	=	\$200
914	Guardhouse - Refurbish	\$7,500	X	10	/	20	=	\$3,750
Site and Grounds								
206	Streets & Walkways - Concrete - Repair	\$36,000	X	4	/	5	=	\$28,800
346	Lighting - Site - Replace	\$77,000	X	14	/	20	=	\$53,900
503	Fencing - Metal - Replace	\$20,000	X	20	/	30	=	\$13,333
515	Brick Walls - Repair Allowance	\$45,000	X	5	/	10	=	\$22,500
1107	Metal Surfaces - Paint/Refurbish	\$10,500	X	3	/	5	=	\$6,300
Building Exteriors/Mechanical								
403	Mailboxes - Panels - Replace	\$15,500	X	15	/	25	=	\$9,300
519	Staircases - Steel (2011) - Replace	\$22,000	X	14	/	50	=	\$6,160
519	Staircases - Steel (2023) - Replace	\$44,000	X	2	/	50	=	\$1,760
1115	Building Exteriors - Seal/Paint	\$150,000	X	5	/	8	=	\$93,750
1128	Siding - Fiber Cement - Replace	\$600,000	X	20	/	50	=	\$240,000
1129	Siding - Masonry - Repair Allowance	\$10,000	X	5	/	5	=	\$10,000
1303	Roofing - Asphalt Shingle - Replace	\$595,000	X	2	/	20	=	\$59,500
1305	Roofing - Metal (Garages) - Replace	\$500,000	X	10	/	30	=	\$166,667
1310	Gutters & Downspouts - Replace	\$180,000	X	10	/	30	=	\$60,000
1312	Chimney Caps/Crowns - Replace	\$10,000	X	2	/	2	=	\$10,000
Pool Area								
1200	Pool Furniture - Replace	\$8,750	X	6	/	10	=	\$5,250
1201	Pool Deck - Coated – Resurface	\$14,000	X	16	/	20	=	\$11,200
1205	Pool Fence - Metal - Replace	\$10,700	X	16	/	30	=	\$5,707
1210	Swimming Pool - Resurface	\$16,650	X	9	/	10	=	\$14,985
1215	Pool Coping - Replace	\$6,000	X	9	/	20	=	\$2,700
1219	Pool Equipment – Partial Replace	\$4,000	X	4	/	5	=	\$3,200
								\$845,712

# Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Entry/Exit Area				
704 Gates - Vehicular (Fire) - Replace	30	\$15,000	\$500	0.42 %
704 Gates - Vehicular (Resident) - Replace	30	\$16,500	\$550	0.47 %
705 Gate Operators - Replace	10	\$10,000	\$1,000	0.85 %
706 Gate - Pedestrian - Replace	25	\$5,000	\$200	0.17 %
914 Guardhouse - Refurbish	20	\$7,500	\$375	0.32 %
Site and Grounds				
206 Streets & Walkways - Concrete - Repair	5	\$36,000	\$7,200	6.11 %
346 Lighting - Site - Replace	20	\$77,000	\$3,850	3.27 %
503 Fencing - Metal - Replace	30	\$20,000	\$667	0.57 %
515 Brick Walls - Repair Allowance	10	\$45,000	\$4,500	3.82 %
1107 Metal Surfaces - Paint/Refurbish	5	\$10,500	\$2,100	1.78 %
Building Exteriors/Mechanical				
403 Mailboxes - Panels - Replace	25	\$15,500	\$620	0.53 %
519 Staircases - Steel (2011) - Replace	50	\$22,000	\$440	0.37 %
519 Staircases - Steel (2023) - Replace	50	\$44,000	\$880	0.75 %
1115 Building Exteriors - Seal/Paint	8	\$150,000	\$18,750	15.92 %
1128 Siding - Fiber Cement - Replace	50	\$600,000	\$12,000	10.19 %
1129 Siding - Masonry - Repair Allowance	5	\$10,000	\$2,000	1.70 %
1303 Roofing - Asphalt Shingle - Replace	20	\$595,000	\$29,750	25.27 %
1305 Roofing - Metal (Garages) - Replace	30	\$500,000	\$16,667	14.15 %
1310 Gutters & Downspouts - Replace	30	\$180,000	\$6,000	5.10 %
1312 Chimney Caps/Crowns - Replace	2	\$10,000	\$5,000	4.25 %
Pool Area				
1200 Pool Furniture - Replace	10	\$8,750	\$875	0.74 %
1201 Pool Deck - Coated – Resurface	20	\$14,000	\$700	0.59 %
1205 Pool Fence - Metal - Replace	30	\$10,700	\$357	0.30 %
1210 Swimming Pool - Resurface	10	\$16,650	\$1,665	1.41 %
1215 Pool Coping - Replace	20	\$6,000	\$300	0.25 %
1219 Pool Equipment – Partial Replace	5	\$4,000	\$800	0.68 %
26 Total Funded Components			\$117,745	100.00 %

30-Year Reserve Plan Summary

Report # 17918-0
Full

Fiscal Year Start: 2025

Interest:

1.00 %

Inflation:

3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date	Projected Reserve Balance Changes
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Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Funding	Reserve Funding			
2025	\$300,000	\$845,712	35.5 %	Medium	10.00 %	\$132,000	\$0	\$3,576	\$20,000
2026	\$415,576	\$971,760	42.8 %	Medium	10.00 %	\$145,200	\$0	\$4,611	\$58,350
2027	\$507,038	\$1,065,729	47.6 %	Medium	10.00 %	\$159,720	\$0	\$5,787	\$21,748
2028	\$650,796	\$1,203,963	54.1 %	Medium	10.00 %	\$175,692	\$0	\$6,597	\$163,909
2029	\$669,176	\$1,203,779	55.6 %	Medium	3.00 %	\$180,963	\$0	\$7,446	\$36,860
2030	\$820,725	\$1,338,424	61.3 %	Medium	3.00 %	\$186,392	\$0	\$8,803	\$75,353
2031	\$940,566	\$1,441,557	65.2 %	Medium	3.00 %	\$191,983	\$0	\$9,652	\$151,645
2032	\$990,557	\$1,473,422	67.2 %	Medium	3.00 %	\$197,743	\$0	\$10,879	\$12,914
2033	\$1,186,265	\$1,653,479	71.7 %	Low	3.00 %	\$203,675	\$0	\$12,877	\$12,668
2034	\$1,390,150	\$1,843,666	75.4 %	Low	3.00 %	\$209,785	\$0	\$15,019	\$0
2035	\$1,614,954	\$2,057,216	78.5 %	Low	3.00 %	\$216,079	\$0	\$16,884	\$84,667
2036	\$1,763,250	\$2,194,712	80.3 %	Low	3.00 %	\$222,561	\$0	\$17,353	\$294,357
2037	\$1,708,807	\$2,125,242	80.4 %	Low	3.00 %	\$229,238	\$0	\$18,064	\$50,615
2038	\$1,905,495	\$2,309,778	82.5 %	Low	3.00 %	\$236,115	\$0	\$20,329	\$0
2039	\$2,161,939	\$2,557,172	84.5 %	Low	3.00 %	\$243,199	\$0	\$22,717	\$44,546
2040	\$2,383,308	\$2,771,447	86.0 %	Low	3.00 %	\$250,495	\$0	\$24,692	\$101,268
2041	\$2,557,227	\$2,939,231	87.0 %	Low	3.00 %	\$258,010	\$0	\$26,583	\$80,235
2042	\$2,761,584	\$3,139,380	88.0 %	Low	3.00 %	\$265,750	\$0	\$28,990	\$17,355
2043	\$3,038,970	\$3,416,139	89.0 %	Low	3.00 %	\$273,722	\$0	\$26,731	\$1,029,972
2044	\$2,309,451	\$2,664,219	86.7 %	Low	3.00 %	\$281,934	\$0	\$23,296	\$263,026
2045	\$2,351,655	\$2,685,889	87.6 %	Low	3.00 %	\$290,392	\$0	\$18,733	\$1,264,278
2046	\$1,396,502	\$1,683,300	83.0 %	Low	3.00 %	\$299,104	\$0	\$15,002	\$105,386
2047	\$1,605,222	\$1,850,863	86.7 %	Low	3.00 %	\$308,077	\$0	\$17,476	\$39,280
2048	\$1,891,495	\$2,098,311	90.1 %	Low	3.00 %	\$317,319	\$0	\$20,596	\$0
2049	\$2,229,410	\$2,400,611	92.9 %	Low	3.00 %	\$326,839	\$0	\$23,653	\$76,738
2050	\$2,503,164	\$2,640,121	94.8 %	Low	3.00 %	\$336,644	\$0	\$25,981	\$170,643
2051	\$2,695,146	\$2,797,491	96.3 %	Low	3.00 %	\$346,743	\$0	\$27,441	\$273,887
2052	\$2,795,443	\$2,860,857	97.7 %	Low	3.00 %	\$357,146	\$0	\$28,086	\$356,517
2053	\$2,824,158	\$2,848,863	99.1 %	Low	3.00 %	\$367,860	\$0	\$30,104	\$22,879
2054	\$3,199,243	\$3,188,237	100.3 %	Low	3.00 %	\$378,896	\$0	\$34,043	\$0

Fiscal Year	2025	2026	2027	2028	2029
Starting Reserve Balance	\$300,000	\$415,576	\$507,038	\$650,796	\$669,176
Annual Reserve Funding	\$132,000	\$145,200	\$159,720	\$175,692	\$180,963
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,576	\$4,611	\$5,787	\$6,597	\$7,446
Total Income	\$435,576	\$565,387	\$672,545	\$833,085	\$857,585
# Component					
Entry/Exit Area					
704 Gates - Vehicular (Fire) - Replace	\$0	\$0	\$0	\$0	\$0
704 Gates - Vehicular (Resident) - Replace	\$0	\$0	\$0	\$0	\$0
705 Gate Operators - Replace	\$0	\$0	\$0	\$0	\$0
706 Gate - Pedestrian - Replace	\$0	\$0	\$0	\$0	\$0
914 Guardhouse - Refurbish	\$0	\$0	\$0	\$0	\$0
Site and Grounds					
206 Streets & Walkways - Concrete - Repair	\$0	\$37,080	\$0	\$0	\$0
346 Lighting - Site - Replace	\$0	\$0	\$0	\$0	\$0
503 Fencing - Metal - Replace	\$0	\$0	\$0	\$0	\$0
515 Brick Walls - Repair Allowance	\$0	\$0	\$0	\$0	\$0
1107 Metal Surfaces - Paint/Refurbish	\$0	\$0	\$11,139	\$0	\$0
Building Exteriors/Mechanical					
403 Mailboxes - Panels - Replace	\$0	\$0	\$0	\$0	\$0
519 Staircases - Steel (2011) - Replace	\$0	\$0	\$0	\$0	\$0
519 Staircases - Steel (2023) - Replace	\$0	\$0	\$0	\$0	\$0
1115 Building Exteriors - Seal/Paint	\$0	\$0	\$0	\$163,909	\$0
1128 Siding - Fiber Cement - Replace	\$0	\$0	\$0	\$0	\$0
1129 Siding - Masonry - Repair Allowance	\$10,000	\$0	\$0	\$0	\$0
1303 Roofing - Asphalt Shingle - Replace	\$0	\$0	\$0	\$0	\$0
1305 Roofing - Metal (Garages) - Replace	\$0	\$0	\$0	\$0	\$0
1310 Gutters & Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
1312 Chimney Caps/Crowns - Replace	\$10,000	\$0	\$10,609	\$0	\$11,255
Pool Area					
1200 Pool Furniture - Replace	\$0	\$0	\$0	\$0	\$9,848
1201 Pool Deck - Coated - Resurface	\$0	\$0	\$0	\$0	\$15,757
1205 Pool Fence - Metal - Replace	\$0	\$0	\$0	\$0	\$0
1210 Swimming Pool - Resurface	\$0	\$17,150	\$0	\$0	\$0
1215 Pool Coping - Replace	\$0	\$0	\$0	\$0	\$0
1219 Pool Equipment - Partial Replace	\$0	\$4,120	\$0	\$0	\$0
Total Expenses	\$20,000	\$58,350	\$21,748	\$163,909	\$36,860
Ending Reserve Balance	\$415,576	\$507,038	\$650,796	\$669,176	\$820,725

Fiscal Year	2030	2031	2032	2033	2034
Starting Reserve Balance	\$820,725	\$940,566	\$990,557	\$1,186,265	\$1,390,150
Annual Reserve Funding	\$186,392	\$191,983	\$197,743	\$203,675	\$209,785
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$8,803	\$9,652	\$10,879	\$12,877	\$15,019
Total Income	\$1,015,919	\$1,142,201	\$1,199,179	\$1,402,817	\$1,614,954
# Component					
Entry/Exit Area					
704 Gates - Vehicular (Fire) - Replace	\$0	\$0	\$0	\$0	\$0
704 Gates - Vehicular (Resident) - Replace	\$0	\$0	\$0	\$0	\$0
705 Gate Operators - Replace	\$11,593	\$0	\$0	\$0	\$0
706 Gate - Pedestrian - Replace	\$0	\$0	\$0	\$0	\$0
914 Guardhouse - Refurbish	\$0	\$0	\$0	\$0	\$0
Site and Grounds					
206 Streets & Walkways - Concrete - Repair	\$0	\$42,986	\$0	\$0	\$0
346 Lighting - Site - Replace	\$0	\$91,942	\$0	\$0	\$0
503 Fencing - Metal - Replace	\$0	\$0	\$0	\$0	\$0
515 Brick Walls - Repair Allowance	\$52,167	\$0	\$0	\$0	\$0
1107 Metal Surfaces - Paint/Refurbish	\$0	\$0	\$12,914	\$0	\$0
Building Exteriors/Mechanical					
403 Mailboxes - Panels - Replace	\$0	\$0	\$0	\$0	\$0
519 Staircases - Steel (2011) - Replace	\$0	\$0	\$0	\$0	\$0
519 Staircases - Steel (2023) - Replace	\$0	\$0	\$0	\$0	\$0
1115 Building Exteriors - Seal/Paint	\$0	\$0	\$0	\$0	\$0
1128 Siding - Fiber Cement - Replace	\$0	\$0	\$0	\$0	\$0
1129 Siding - Masonry - Repair Allowance	\$11,593	\$0	\$0	\$0	\$0
1303 Roofing - Asphalt Shingle - Replace	\$0	\$0	\$0	\$0	\$0
1305 Roofing - Metal (Garages) - Replace	\$0	\$0	\$0	\$0	\$0
1310 Gutters & Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
1312 Chimney Caps/Crowns - Replace	\$0	\$11,941	\$0	\$12,668	\$0
Pool Area					
1200 Pool Furniture - Replace	\$0	\$0	\$0	\$0	\$0
1201 Pool Deck - Coated - Resurface	\$0	\$0	\$0	\$0	\$0
1205 Pool Fence - Metal - Replace	\$0	\$0	\$0	\$0	\$0
1210 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$0
1215 Pool Coping - Replace	\$0	\$0	\$0	\$0	\$0
1219 Pool Equipment - Partial Replace	\$0	\$4,776	\$0	\$0	\$0
Total Expenses	\$75,353	\$151,645	\$12,914	\$12,668	\$0
Ending Reserve Balance	\$940,566	\$990,557	\$1,186,265	\$1,390,150	\$1,614,954

Fiscal Year	2035	2036	2037	2038	2039
Starting Reserve Balance	\$1,614,954	\$1,763,250	\$1,708,807	\$1,905,495	\$2,161,939
Annual Reserve Funding	\$216,079	\$222,561	\$229,238	\$236,115	\$243,199
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$16,884	\$17,353	\$18,064	\$20,329	\$22,717
Total Income	\$1,847,917	\$2,003,165	\$1,956,109	\$2,161,939	\$2,427,854
# Component					
Entry/Exit Area					
704 Gates - Vehicular (Fire) - Replace	\$0	\$0	\$21,386	\$0	\$0
704 Gates - Vehicular (Resident) - Replace	\$0	\$0	\$0	\$0	\$0
705 Gate Operators - Replace	\$0	\$0	\$0	\$0	\$0
706 Gate - Pedestrian - Replace	\$0	\$0	\$0	\$0	\$0
914 Guardhouse - Refurbish	\$10,079	\$0	\$0	\$0	\$0
Site and Grounds					
206 Streets & Walkways - Concrete - Repair	\$0	\$49,832	\$0	\$0	\$0
346 Lighting - Site - Replace	\$0	\$0	\$0	\$0	\$0
503 Fencing - Metal - Replace	\$26,878	\$0	\$0	\$0	\$0
515 Brick Walls - Repair Allowance	\$0	\$0	\$0	\$0	\$0
1107 Metal Surfaces - Paint/Refurbish	\$0	\$0	\$14,970	\$0	\$0
Building Exteriors/Mechanical					
403 Mailboxes - Panels - Replace	\$20,831	\$0	\$0	\$0	\$0
519 Staircases - Steel (2011) - Replace	\$0	\$0	\$0	\$0	\$0
519 Staircases - Steel (2023) - Replace	\$0	\$0	\$0	\$0	\$0
1115 Building Exteriors - Seal/Paint	\$0	\$207,635	\$0	\$0	\$0
1128 Siding - Fiber Cement - Replace	\$0	\$0	\$0	\$0	\$0
1129 Siding - Masonry - Repair Allowance	\$13,439	\$0	\$0	\$0	\$0
1303 Roofing - Asphalt Shingle - Replace	\$0	\$0	\$0	\$0	\$0
1305 Roofing - Metal (Garages) - Replace	\$0	\$0	\$0	\$0	\$0
1310 Gutters & Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
1312 Chimney Caps/Crowns - Replace	\$13,439	\$0	\$14,258	\$0	\$15,126
Pool Area					
1200 Pool Furniture - Replace	\$0	\$0	\$0	\$0	\$13,235
1201 Pool Deck - Coated - Resurface	\$0	\$0	\$0	\$0	\$0
1205 Pool Fence - Metal - Replace	\$0	\$0	\$0	\$0	\$16,185
1210 Swimming Pool - Resurface	\$0	\$23,047	\$0	\$0	\$0
1215 Pool Coping - Replace	\$0	\$8,305	\$0	\$0	\$0
1219 Pool Equipment - Partial Replace	\$0	\$5,537	\$0	\$0	\$0
Total Expenses	\$84,667	\$294,357	\$50,615	\$0	\$44,546
Ending Reserve Balance	\$1,763,250	\$1,708,807	\$1,905,495	\$2,161,939	\$2,383,308

Fiscal Year	2040	2041	2042	2043	2044
Starting Reserve Balance	\$2,383,308	\$2,557,227	\$2,761,584	\$3,038,970	\$2,309,451
Annual Reserve Funding	\$250,495	\$258,010	\$265,750	\$273,722	\$281,934
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$24,692	\$26,583	\$28,990	\$26,731	\$23,296
Total Income	\$2,658,495	\$2,841,820	\$3,056,325	\$3,339,423	\$2,614,681
# Component					
Entry/Exit Area					
704 Gates - Vehicular (Fire) - Replace	\$0	\$0	\$0	\$0	\$0
704 Gates - Vehicular (Resident) - Replace	\$0	\$0	\$0	\$0	\$0
705 Gate Operators - Replace	\$15,580	\$0	\$0	\$0	\$0
706 Gate - Pedestrian - Replace	\$0	\$0	\$0	\$0	\$0
914 Guardhouse - Refurbish	\$0	\$0	\$0	\$0	\$0
Site and Grounds					
206 Streets & Walkways - Concrete - Repair	\$0	\$57,769	\$0	\$0	\$0
346 Lighting - Site - Replace	\$0	\$0	\$0	\$0	\$0
503 Fencing - Metal - Replace	\$0	\$0	\$0	\$0	\$0
515 Brick Walls - Repair Allowance	\$70,109	\$0	\$0	\$0	\$0
1107 Metal Surfaces - Paint/Refurbish	\$0	\$0	\$17,355	\$0	\$0
Building Exteriors/Mechanical					
403 Mailboxes - Panels - Replace	\$0	\$0	\$0	\$0	\$0
519 Staircases - Steel (2011) - Replace	\$0	\$0	\$0	\$0	\$0
519 Staircases - Steel (2023) - Replace	\$0	\$0	\$0	\$0	\$0
1115 Building Exteriors - Seal/Paint	\$0	\$0	\$0	\$0	\$263,026
1128 Siding - Fiber Cement - Replace	\$0	\$0	\$0	\$0	\$0
1129 Siding - Masonry - Repair Allowance	\$15,580	\$0	\$0	\$0	\$0
1303 Roofing - Asphalt Shingle - Replace	\$0	\$0	\$0	\$1,012,948	\$0
1305 Roofing - Metal (Garages) - Replace	\$0	\$0	\$0	\$0	\$0
1310 Gutters & Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
1312 Chimney Caps/Crowns - Replace	\$0	\$16,047	\$0	\$17,024	\$0
Pool Area					
1200 Pool Furniture - Replace	\$0	\$0	\$0	\$0	\$0
1201 Pool Deck - Coated - Resurface	\$0	\$0	\$0	\$0	\$0
1205 Pool Fence - Metal - Replace	\$0	\$0	\$0	\$0	\$0
1210 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$0
1215 Pool Coping - Replace	\$0	\$0	\$0	\$0	\$0
1219 Pool Equipment - Partial Replace	\$0	\$6,419	\$0	\$0	\$0
Total Expenses	\$101,268	\$80,235	\$17,355	\$1,029,972	\$263,026
Ending Reserve Balance	\$2,557,227	\$2,761,584	\$3,038,970	\$2,309,451	\$2,351,655

Fiscal Year	2045	2046	2047	2048	2049
Starting Reserve Balance	\$2,351,655	\$1,396,502	\$1,605,222	\$1,891,495	\$2,229,410
Annual Reserve Funding	\$290,392	\$299,104	\$308,077	\$317,319	\$326,839
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$18,733	\$15,002	\$17,476	\$20,596	\$23,653
Total Income	\$2,660,780	\$1,710,608	\$1,930,775	\$2,229,410	\$2,579,902
# Component					
Entry/Exit Area					
704 Gates - Vehicular (Fire) - Replace	\$0	\$0	\$0	\$0	\$0
704 Gates - Vehicular (Resident) - Replace	\$0	\$0	\$0	\$0	\$0
705 Gate Operators - Replace	\$0	\$0	\$0	\$0	\$0
706 Gate - Pedestrian - Replace	\$0	\$0	\$0	\$0	\$10,164
914 Guardhouse - Refurbish	\$0	\$0	\$0	\$0	\$0
Site and Grounds					
206 Streets & Walkways - Concrete - Repair	\$0	\$66,971	\$0	\$0	\$0
346 Lighting - Site - Replace	\$0	\$0	\$0	\$0	\$0
503 Fencing - Metal - Replace	\$0	\$0	\$0	\$0	\$0
515 Brick Walls - Repair Allowance	\$0	\$0	\$0	\$0	\$0
1107 Metal Surfaces - Paint/Refurbish	\$0	\$0	\$20,119	\$0	\$0
Building Exteriors/Mechanical					
403 Mailboxes - Panels - Replace	\$0	\$0	\$0	\$0	\$0
519 Staircases - Steel (2011) - Replace	\$0	\$0	\$0	\$0	\$0
519 Staircases - Steel (2023) - Replace	\$0	\$0	\$0	\$0	\$0
1115 Building Exteriors - Seal/Paint	\$0	\$0	\$0	\$0	\$0
1128 Siding - Fiber Cement - Replace	\$0	\$0	\$0	\$0	\$0
1129 Siding - Masonry - Repair Allowance	\$18,061	\$0	\$0	\$0	\$0
1303 Roofing - Asphalt Shingle - Replace	\$0	\$0	\$0	\$0	\$0
1305 Roofing - Metal (Garages) - Replace	\$903,056	\$0	\$0	\$0	\$0
1310 Gutters & Downspouts - Replace	\$325,100	\$0	\$0	\$0	\$0
1312 Chimney Caps/Crowns - Replace	\$18,061	\$0	\$19,161	\$0	\$20,328
Pool Area					
1200 Pool Furniture - Replace	\$0	\$0	\$0	\$0	\$17,787
1201 Pool Deck - Coated - Resurface	\$0	\$0	\$0	\$0	\$28,459
1205 Pool Fence - Metal - Replace	\$0	\$0	\$0	\$0	\$0
1210 Swimming Pool - Resurface	\$0	\$30,974	\$0	\$0	\$0
1215 Pool Coping - Replace	\$0	\$0	\$0	\$0	\$0
1219 Pool Equipment - Partial Replace	\$0	\$7,441	\$0	\$0	\$0
Total Expenses	\$1,264,278	\$105,386	\$39,280	\$0	\$76,738
Ending Reserve Balance	\$1,396,502	\$1,605,222	\$1,891,495	\$2,229,410	\$2,503,164

Fiscal Year	2050	2051	2052	2053	2054
Starting Reserve Balance	\$2,503,164	\$2,695,146	\$2,795,443	\$2,824,158	\$3,199,243
Annual Reserve Funding	\$336,644	\$346,743	\$357,146	\$367,860	\$378,896
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$25,981	\$27,441	\$28,086	\$30,104	\$34,043
Total Income	\$2,865,789	\$3,069,330	\$3,180,675	\$3,222,122	\$3,612,182
# Component					
Entry/Exit Area					
704 Gates - Vehicular (Fire) - Replace	\$0	\$0	\$0	\$0	\$0
704 Gates - Vehicular (Resident) - Replace	\$34,547	\$0	\$0	\$0	\$0
705 Gate Operators - Replace	\$20,938	\$0	\$0	\$0	\$0
706 Gate - Pedestrian - Replace	\$0	\$0	\$0	\$0	\$0
914 Guardhouse - Refurbish	\$0	\$0	\$0	\$0	\$0
Site and Grounds					
206 Streets & Walkways - Concrete - Repair	\$0	\$77,637	\$0	\$0	\$0
346 Lighting - Site - Replace	\$0	\$166,058	\$0	\$0	\$0
503 Fencing - Metal - Replace	\$0	\$0	\$0	\$0	\$0
515 Brick Walls - Repair Allowance	\$94,220	\$0	\$0	\$0	\$0
1107 Metal Surfaces - Paint/Refurbish	\$0	\$0	\$23,324	\$0	\$0
Building Exteriors/Mechanical					
403 Mailboxes - Panels - Replace	\$0	\$0	\$0	\$0	\$0
519 Staircases - Steel (2011) - Replace	\$0	\$0	\$0	\$0	\$0
519 Staircases - Steel (2023) - Replace	\$0	\$0	\$0	\$0	\$0
1115 Building Exteriors - Seal/Paint	\$0	\$0	\$333,193	\$0	\$0
1128 Siding - Fiber Cement - Replace	\$0	\$0	\$0	\$0	\$0
1129 Siding - Masonry - Repair Allowance	\$20,938	\$0	\$0	\$0	\$0
1303 Roofing - Asphalt Shingle - Replace	\$0	\$0	\$0	\$0	\$0
1305 Roofing - Metal (Garages) - Replace	\$0	\$0	\$0	\$0	\$0
1310 Gutters & Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
1312 Chimney Caps/Crowns - Replace	\$0	\$21,566	\$0	\$22,879	\$0
Pool Area					
1200 Pool Furniture - Replace	\$0	\$0	\$0	\$0	\$0
1201 Pool Deck - Coated - Resurface	\$0	\$0	\$0	\$0	\$0
1205 Pool Fence - Metal - Replace	\$0	\$0	\$0	\$0	\$0
1210 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$0
1215 Pool Coping - Replace	\$0	\$0	\$0	\$0	\$0
1219 Pool Equipment - Partial Replace	\$0	\$8,626	\$0	\$0	\$0
Total Expenses	\$170,643	\$273,887	\$356,517	\$22,879	\$0
Ending Reserve Balance	\$2,695,146	\$2,795,443	\$2,824,158	\$3,199,243	\$3,612,182





Terms and Definitions

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



Component Details

Entry/Exit Area

Comp #: 704 Gates - Vehicular (Fire) - Replace

Quantity: (1) Gate Pair

Location: North perimeter of property (fire entry/exit only, no resident use)
Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.
History:
Comments: Approximate Dimensions: 24'x7'
Construction Material: Steel

Fair condition: Exhibited minor to moderate corrosion and rust. Hardware showed some wear but connections and supports appeared to be secure.

We strongly recommend regular inspections, maintenance and repairs to help extend useful life cycles. Clean for appearance and paint/touch-up as needed within general operating/maintenance funds. Although metal gates are typically durable, we recommend setting aside funding for regular intervals of replacement due to constant wear/usage, exposure and vehicle damage. Replacement can also be warranted for aesthetic changes over time. Plan to replace at roughly the time frame shown below.

Useful Life:
30 years

Remaining Life:
12 years



Best Case: \$ 12,500

Worst Case: \$ 17,500

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 704 Gates - Vehicular (Resident) - Replace

Quantity: (2) Gates

Location: Main entrance/exit to development

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

History: Replaced in approximately 2020 (per information provided)

Comments: Approximate Measurements: 12'x7' (Each)

Construction Material: Steel

Good condition: Exhibited a uniform finish, functioning hardware, and supports which appeared firm and secure. Overall appearance upholding aesthetic standards for the development.

We strongly recommend regular inspections, maintenance and repairs to help extend useful life cycles. Clean for appearance and paint/touch-up as needed within general operating/maintenance funds. Although metal gates are typically durable, we recommend setting aside funding for regular intervals of replacement due to constant wear/usage, exposure and vehicle damage.

Replacement can also be warranted for aesthetic changes over time. Plan to replace at roughly the time frame shown below.

Useful Life:
30 years

Remaining Life:
25 years



Best Case: \$ 14,500

Worst Case: \$ 18,500

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 705 Gate Operators - Replace

Quantity: (2) Operators

Location: Main entrance/exit to development (residential gates)
Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.
History:
Comments: Manufacturer: LiftMaster
Model: CSW24UL
Manufacture Dates: 2020

We recommend regular inspections (including service and repair as needed) be paid through the operating budget. Even with ongoing maintenance, plan for replacement at typical life expectancy indicated below. Useful life can vary greatly depending on level of use, exposure to the elements, etc. Monitor expenses closely for future reserve study updates. Unless otherwise noted, funding to replace operators with one of a similar size.

Useful Life:
10 years

Remaining Life:
5 years



Best Case: \$ 8,000

Worst Case: \$ 12,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 706 Gate - Pedestrian - Replace

Quantity: (1) Gate

Location: Main entrance/exit to development

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

History: Replaced in 2024 at an approximate cost of \$5,000 (per information provided)

Comments: Approximate Dimensions: 5'x7'

Construction Material: Aluminum

Good condition: Exhibited a uniform finish or coating, functioning hardware, and secure posts. Overall appearance is strong.

We strongly recommend regular inspections, maintenance and repairs to help extend useful life cycles. Clean for appearance and paint/touch-up as needed within general maintenance/operating funds. Although metal gates are typically durable, we recommend setting aside funding for regular intervals of replacement due to constant wear/usage, exposure and vehicle damage. Replacement can also be warranted for aesthetic changes over time. Plan to replace at roughly the time frame shown below. [A]

Useful Life:
25 years

Remaining Life:
24 years



Best Case: \$ 4,000

Worst Case: \$ 6,000

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History

Comp #: 914 Guardhouse - Refurbish

Quantity: Lump Sum Allowance

Location: Main entrance/exit to development

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

History:

Comments: Approximate Measurements/Count -

100 GSF of Shingle Roofing

75 GSF of Tile Flooring

Numerous GSF of Painted Surfaces

(2) Sliding Glass Doors

(1) Window

(1) Restroom

(1) Desk/Workstation

Good condition: Exhibited good physical condition and maintain appropriate curb appeal for the development. Interior furnishings were in serviceable condition.

Guardhouses have significant aesthetic value in terms of curb appeal and first impressions and should be maintained to a high standard. Structures should be inspected, cleaned, and small maintenance projects made as an Operating expense. For smaller guardhouses, any single project may not individually meet the threshold for Reserve funding, but combinations of projects done together may become significant. As such, this component represents a "supplemental" allowance for larger refurbishment/renovation projects relating to the guardhouse. Typical Reserve-funded projects may include but are not limited to: exterior painting, roof repairs/replacement, window/door replacement, interior remodeling, lighting, signage, air conditioning, plumbing/electrical repairs, etc.

Useful Life:
20 years

Remaining Life:
10 years



Best Case: \$ 5,000

Worst Case: \$ 10,000

Lower allowance for refurbishment

Higher allowance

Cost Source: AR Cost Database

Comp #: 1402 Signage - Monuments - Refurbish

Quantity: (2) Monument Signs

Location: Entry to the association

Funded?: No. Too small for Reserve designation - handle as an Operational Expense.

History:

Comments: Good condition: Exhibited good appearance and aesthetics in keeping with local area.

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:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Site and Grounds

Comp #: 206 Streets & Walkways - Concrete - Repair

Quantity: Approx 60,000 Total GSF

Location: Throughout property

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

History:

Comments: *NOTE: Funding recommendations shown below are intended to supplement grinding, repairs, and/or spot replacement of approximately 3% of the total quantity, or 1,800 GSF, every 5 years.

Approximate Measurements -

50,000 GSF of Concrete Driveways/Streets

10,000 GSF of Concrete Walkways

Fair condition: Exhibited small changes in slope and narrow "hair-line" wide cracks.

All areas should be inspected periodically to identify potential trip hazards or other safety issues. Concrete maintenance typically consists of pressure washing, crack repairs, and replacement of small sections as-needed. Exposure to sunlight, weather, and frequent vehicle traffic can lead to larger, more frequent repairs, especially for older properties. Due to evident conditions at the time of inspection, partial replacements at periodic intervals are anticipated as opposed to comprehensive replacement at one time. We recommend that the Client continually monitor conditions and consult with a qualified professional (consultant, contractor, or engineer) to determine potential replacement timelines and cost estimates when needed. This component should then be re-evaluated during future Reserve Study updates and adjustments made based on the most current information available at that time.

Useful Life:
5 years

Remaining Life:
1 years



Best Case: \$ 31,000

Worst Case: \$ 41,000

Lower allowance for partial
grinding/repairs/replacement

Higher allowance

Cost Source: AR Cost Database

Comp #: 346 Lighting - Site - Replace

Quantity: (60) Lights

Location: Common areas throughout development

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

History:

Comments: Approximate Count -

(50) Pole Lights

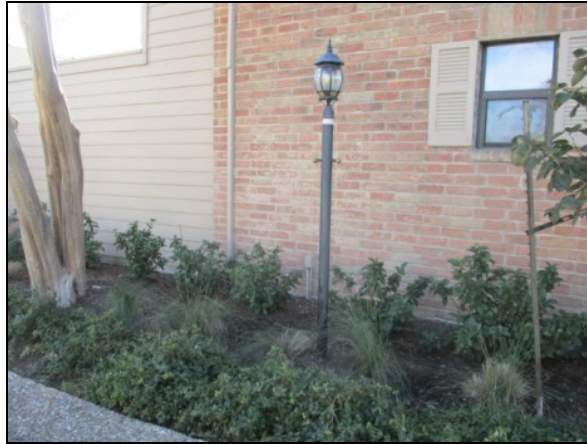
(10) Wall Lights

Fair condition: Exhibited somewhat faded/worn appearance but overall assemblies are sturdy and aging normally. Serviceable physical condition and still appropriate for aesthetic standards.

Observed during daylight hours; assumed to be in functional operating condition. As routine maintenance, inspect, repair/change bulbs as needed. Best to plan for large scale replacement at roughly the time frame below for cost efficiency and consistent quality/appearance throughout Client. Replacement costs can vary greatly; estimates shown here are based on replacement with a comparable size and design, unless otherwise noted. We recommend consideration of LED fixtures or other energy-saving options whenever possible.

Useful Life:
20 years

Remaining Life:
6 years



Best Case: \$ 69,000

Worst Case: \$ 85,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 503 Fencing - Metal - Replace

Quantity: Approx 250 LF

Location: Throughout property

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

History:

Comments: Fair condition: Exhibited minor to moderate amounts of surface wear and other signs of age, which included corrosion, loose hardware, and/or overgrowth by surrounding vegetation. Overall, appears to be in serviceable condition.

In our experience, metal fencing will typically eventually break down due to a combination of sun and weather exposure, which is sometimes exacerbated by other factors such as irrigation overspray, abuse and lack of preventive maintenance. For some types of fencing, complete replacement is advisable over minor repairs paired with recoating or refinishing due to relatively short lifespan of coatings and consideration of total life-cycle cost. Based on evident conditions at the time of inspection, plan to replace at the approximate interval below. Remaining useful life of the fencing may be prolonged through painting/re-coating, so this component should be re-evaluated during future Reserve Study updates based on the most current conditions and information available at that time. Cost estimate range below assumes replacement with similar quantity, material, and style as existing fencing.

Useful Life:
30 years

Remaining Life:
10 years



Best Case: \$ 17,500

Worst Case: \$ 22,500

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 515 Brick Walls - Repair Allowance

Quantity: Approx 250 of 2,500 LF

Location: Perimeter of the association

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

History:

Comments: *NOTE: Funding shown below is intended for repairs/replacements to approximately 10%, or 250 LF, of the total measured quantity (2,500 LF).

Fair condition: The walls were intact and upright, with minimal visual concern related to stability.. Isolated areas of cracking observed. There are areas of mortar loss and cracking along wall joints.

Brick walls are a long life component that provide protection and separation for associations. Although these walls may never completely deteriorate, it is a normal to see poor construction and or erosion of wall bases causing large cracking and ultimate failure. It's best to complete annual "walk-arounds" in order to determine if there are sections that should be repaired. A professional service provider should be contacted if issues are identified so a plan can be created to repair and reinforce problem areas. Funding provided to repair and replace partial lineal footage following the schedule below.

Useful Life:
10 years

Remaining Life:
5 years



Best Case: \$ 35,000

Worst Case: \$ 55,000

Lower allowance for repairs/replacements

Higher allowance

Cost Source: AR Cost Database

Comp #: 1009 Irrigation System – Repair/Replace

Quantity: Extensive Area

Location: Landscaped common areas

Funded?: No. Too indeterminate for Reserve designation - handle as an Operational Expense.

History:

Comments: The system includes (3) controllers.

Life expectancy and/or potential cost estimates related to underground utility infrastructure are deemed to be too indeterminate for Reserve funding at this time. Costs for replacement of irrigation controllers, which are anticipated to be replaced as needed individually, are not expected to meet the minimum threshold for Reserve designation. However, any significant expenditures related to this component (other than routine maintenance) should be tracked/reported by the Client. This component should then be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1107 Metal Surfaces - Paint/Refurbish

Quantity: Lump Sum Allowance

Location: Front patios of buildings A and S, pool area fencing, fire gate, local areas around the perimeter, and vehicle and pedestrian gates

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

History:

Comments: Approximate Measurements/Count -

400 LF of Metal Patio Fencing

100 LF of Perimeter Fencing

200 LF of Pool Fencing

(6) Staircases With Railings

Multiple Vehicular and Pedestrian Gates

Fair condition: Exhibited minor to moderate corrosion or rust. Various sections of fading but is still mostly consistent.

Painting not only protects the metal surface from excessive wear, but promotes a good, attractive appearance in the common areas. Metal fencing should be painted at the interval shown here in order to inhibit (or delay) onset of rust/corrosion, promote a strong aesthetic standard, and prevent/minimize costly repairs. Costs can vary greatly depending on existing conditions of fencing, which will dictate the amount of repair and prep work required. Thus, this component should be re-evaluated during future reserve study updates based on the most current conditions and information available at that time.

Useful Life:
5 years

Remaining Life:
2 years



Best Case: \$ 8,500

Worst Case: \$ 12,500

Lower allowance to paint/refurbish

Higher allowance

Cost Source: AR Cost Database

Comp #: 1700 Landscaping - Refurbish

Quantity: Lump Sum Allowance

Location: Landscaped common areas

Funded?: No. Per information provided - Expected to be handled through the Operating budget.

History:

Comments: Routine landscaping is expected to be included within the Client's landscaping contract or otherwise reflected in the annual Operating budget. We recommend consulting with a qualified landscaping professional to create a long term plan for the care and management of the landscaping within the community. Based on correspondence with the Client and/or other information provided during this engagement, all potential landscaping refurbishment projects are expected to be handled through the Client's Operating budget. However, this component should be re-evaluated during future Reserve Study updates and funding incorporated (if necessary) based on the most current information available at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Building Exteriors/Mechanical

Comp #: 403 Mailboxes - Panels - Replace

Quantity: (155) Mailboxes/Parcels

Location: Mail pavilion/area
Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.
History:
Comments: Approximate Count -
(130) Mailboxes
(5) Parcels

Fair condition: Exhibited some amount of surface wear and/or rusting, but was in serviceable and generally decent aesthetic condition.

The Client is reported to be responsible for maintenance, repair, and replacement of mailboxes. Mailboxes should be inspected periodically for damage, vandalism, etc. and repaired as-needed. We recommend replacement at the approximate interval shown below. Unless otherwise noted, cost estimates are based on replacement with a comparable sizes and styles. However, a wide variety of replacement options are available and this component should be adjusted if the Client expects to replace with a different size and/or style.

Useful Life:
25 years

Remaining Life:
10 years



Best Case: \$ 13,500

Worst Case: \$ 17,500

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 519 Staircases - Steel (2011) - Replace

Quantity: (2) Staircases

Location: Building exteriors

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

History: Replaced in 2011 at an unreported cost (per information provided)

Comments: Fair condition: Exhibited routine signs of physical wear and tear, but no advanced deterioration.

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:
50 years

Remaining Life:
36 years



Best Case: \$ 19,500

Worst Case: \$ 24,500

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 519 Staircases - Steel (2023) - Replace

Quantity: (4) Staircases

Location: Building exteriors

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

History: Replaced in 2023 at an approximate cost of \$40,000 (per information provided)

Comments: Good condition: Exhibited little or no significant or unusual signs of wear or age. Steps were level and consistent, and structure appears to be strong and stable. Aesthetically attractive.

Please refer to the prior component (#519) in this series for more general information and commentary on staircase replacement. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:
50 years

Remaining Life:
48 years



Best Case: \$ 39,000

Worst Case: \$ 49,000

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History, plus Inflation

Comp #: 701 Doors - Units - Replace

Quantity: (150) Doors

Location: Building exteriors (unit entrances)

Funded?: No. Per information provided - Client/Association not responsible.

History:

Comments: Based on limited review of the Association's governing documents, individual owners are believed to be responsible for front door replacement. However, our review is not intended to be a professional legal opinion and we reserve the right to revise this component if the Association is otherwise found to be responsible for replacement. No recommendation for Reserve funding at this time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 702 Garage Doors - Replace

Quantity: (150) Doors

Location: Building exteriors (garages)

Funded?: No. Per information provided - Client/Association not responsible.

History:

Comments: Based on limited review of the Association's governing documents, individual owners are believed to be responsible for garage door replacement. However, our review is not intended to be a professional legal opinion and we reserve the right to revise this component if the Association is otherwise found to be responsible for replacement. No recommendation for Reserve funding at this time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 703 Garage Beams - Replace

Quantity: ~ (123) Beams

Location: Building exteriors (garages)

Funded?: No. Too indeterminate for Reserve designation.

History:

Comments: Two beams have reportedly been replaced over the past several years due to roof leaks, which prompted replacement of the garage roofing (component #1305). In accordance with industry standards, a Reserve Study is based only on a visual inspection. As such, future repairs and replacements of garage beams is considered too indeterminate for Reserve designation based on a visual inspection alone. If the client has further concerns related to the beams, we recommend consultation with a qualified professional (engineer/contractor) to determine the best plan of action for future repairs/replacements. This component can then be re-evaluated during future Reserve Study updates based on the most current information available at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1115 Building Exteriors - Seal/Paint

Quantity: Approx 60,000 GSF

Location: Building exteriors

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

History: Exterior paint project completed in 2020 at an approximate cost of \$134,998 (per information provided)

Comments: Fair condition: Exhibited some minor signs of wear and age such as staining/discoloration. Overall appearance is satisfactory but the client should conduct spot repairs/painting and pressure wash through the Operating budget to maintain appearance.

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. 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 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:
8 years

Remaining Life:
3 years



Best Case: \$ 135,000

Worst Case: \$ 165,000

Lower estimate to paint

Higher estimate

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

Comp #: 1127 Windows - Units - Replace

Quantity: Numerous Windows

Location: Building exteriors (units)

Funded?: No. Per information provided - Client/Association not responsible.

History:

Comments: Based on limited review of the Association's governing documents, individual owners are believed to be responsible for window replacement. However, our review is not intended to be a professional legal opinion and we reserve the right to revise this component if the Association is otherwise found to be responsible for replacement. No recommendation for Reserve funding at this time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1128 Siding - Fiber Cement - Replace

Quantity: Approx 60,000 GSF

Location: Building exteriors

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

History: (Listed below)

Comments: Project History (As Reported/Available) -

1980: Original construction of the buildings (per information provided)

2005: Wood siding replaced with fiber cement at an unreported cost (per information provided)

Good condition: Exhibited vibrant, consistent color and little or no signs of damage, deterioration, etc.

Association Reserves does not specifically endorse any products, manufacturers or vendors, but James Hardie Building Products, Inc. is the leading manufacturer of fiber cement siding, and their website (www.jameshardie.com) is an informative resource for proper care and maintenance of fiber cement siding. Their "Best Practices" guidelines offer specific guidelines for materials to be used; we strongly recommend complying with recommendations specific to your geographical area. We recommend that the Association consult with qualified exterior painting/waterproofing consultants and/or contractors to ensure that proper materials are used in painting and sealing the building siding.

Useful Life:
50 years

Remaining Life:
30 years



Best Case: \$ 540,000

Worst Case: \$ 660,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 1129 Siding - Masonry - Repair Allowance

Quantity: Approx 25,000 GSF

Location: Building exteriors

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

History:

Comments: *NOTE: Funding recommendations shown below are intended to supplement repairs and/or re-pointing to approximately 2% of the total quantity, or 500 GSF, every 5 years.

Fair condition: Local areas of minor cracking and deterioration observed.

Brick or other masonry siding is typically a low maintenance surface that requires minimal, infrequent repair. However, in some cases (usually after several decades or more), the original mortar between bricks may require repointing to restore appearance and adequately protect against water intrusion. Repointing involves taking out a portion of the existing mortar and installing new mortar and continuing on until all affected sections have been replaced. Timeline and cost estimates shown here are recommended for budgeting purposes. We strongly recommend further inspection by a qualified engineer and/or masonry specialist to diagnose existing conditions and recommend a formal scope of work. If new information is obtained by the client, the reserve study should be adjusted as-needed going forward.

Useful Life:
5 years

Remaining Life:
0 years



Best Case: \$ 9,000

Worst Case: \$ 11,000

Lower allowance for partial repairs/re-pointing

Higher allowance

Cost Source: AR Cost Database

Comp #: 1303 Roofing - Asphalt Shingle - Replace

Quantity: Approx 125,000 GSF

Location: Building rooftops

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

History: Replaced in 2023 at an approximate cost of \$585,000 (per information provided)

Comments: Good condition: Asphalt shingle roofs determined to be in good condition typically exhibit few or no signs of curling/cupping of shingles, and granule cover appears to be thick and consistent. Little to no organic growth or staining patterns evident, and no unusual or significant leaks reported. Shingles and flashing appear to provide good coverage to all areas, especially at intersection points and around any penetrations.

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. Keep roof surface, gutters and downspouts clear and free of moss or debris. Moss growth can decrease the life of the roofing shingles and should be removed promptly. 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. Dimensional shingles typically have longer useful lives and are generally considered to be more valuable from an aesthetic standpoint. We recommend budgeting to replace with dimensional shingles upon failure. Also known as architectural shingles, these types of roofs are typically more durable and wind-resistant than 3-tab shingles. Remaining useful life is based on consideration of installation/replacement date, evident visual conditions, and/or repair history provided by the Client. Unless otherwise noted, costs shown here assume that only a minimal amount of substrate/decking repairs or replacement will be required. For very old roofs or those with significant leak problems, additional repair costs may be incurred.

Useful Life:
20 years

Remaining Life:
18 years



Best Case: \$ 535,000

Worst Case: \$ 655,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database/Client Cost History

Comp #: 1305 Roofing - Metal (Garages) - Replace

Quantity: Approx 50,000 GSF

Location: Building rooftops (garages)

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

History: Replaced in 2015 at an approximate cost of \$375,000 (per information provided)

Comments: Garage roofs are in fair condition at this time. No reports of major water intrusion or issues at this time.

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



Best Case: \$ 450,000

Worst Case: \$ 550,000

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History, plus Inflation

Comp #: 1310 Gutters & Downspouts - Replace

Quantity: Approx 15,000 LF

Location: Building rooftops/perimeters

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

History: Replaced in 2015 at an unreported cost (per information provided)

Comments: Good condition: Exhibited little to no significant surface wear or deterioration of material. No obvious sagging or tilting sections. Attachments to building appeared to be strong and stable.

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 Association (NRCA) roofing standard includes installing eave flashings at the gutters. We suggest to plan 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 type as are currently in place. The remaining useful life has been adjusted to coordinate with next roofing replacement.

Useful Life:
30 years

Remaining Life:
20 years



Best Case: \$ 160,000

Worst Case: \$ 200,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 1312 Chimney Caps/Crowns - Replace

Quantity: Lump Sum Allowance

Location: Building exteriors

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

History:

Comments: *NOTE: Funding recommendations shown below are intended to supplement replacement of approximately (10) chimney caps and (10) tops every 2 years.

Approximate Count -

(150) Chimneys/Caps

(158) Chimney Tops

The client reports having completed partial replacements of their chimney caps/tops over the years, although no specific project history was provided during this engagement. No testing or evaluation was completed on the chimneys, flues, or shafts. Best to have inspected regularly by a licensed service provider and re-evaluate this component in future reserve study updates with information available at that time.

Useful Life:
2 years

Remaining Life:
0 years



Best Case: \$ 8,000

Worst Case: \$ 12,000

Lower allowance for partial replacements

Higher allowance

Cost Source: AR Cost Database/Estimates Provided by Client

Comp #: 1811 Plumbing Systems - Replace

Quantity: Extensive LF

Location: Throughout buildings

Funded?: No. Too indeterminate for Reserve designation.

History:

Comments: In accordance with industry standards, a Reserve Study is based only on a visual inspection. However, thorough analysis of plumbing systems requires inspection and testing beyond visual inspection (such as the use of internal cameras) in order to properly diagnose and detect problems which may require immediate repair or replacement. We recommend that the client consult with a qualified professional (i.e. plumber or other contractor) to more thoroughly evaluate the existing system(s) and to more accurately determine replacement timelines and cost estimates. 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. 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. If leaks, poor flow, sediments, defective material and/or installation become evident, have qualified plumber and/or engineer evaluate in more detail and develop scope of any repair/replacement needed; funding for even one time projects can be incorporated within Reserve Study updates if warranted. Treat minor local repairs as ongoing maintenance expense. If patterns of significant repair costs emerge, funding may be incorporated into future Reserve Study updates to supplement the Operating budget. No basis for Reserve funding at this time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Pool Area

Comp #: 1200 Pool Furniture - Replace

Quantity: Lump Sum Estimate

Location: Pool deck

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

History:

Comments: Furniture Count -

(9) Chaise Lounges

(14) Chairs

(3) Dining Tables

(3) Umbrellas

Fair condition: Exhibited routine signs of wear and age, but appearance was still consistent and 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:

10 years

Remaining Life:

4 years



Best Case: \$ 7,500

Worst Case: \$ 10,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 1201 Pool Deck - Coated – Resurface

Quantity: Approx 2,000 GSF

Location: Pool deck

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

History:

Comments: Fair condition: Exhibited normal signs of wear, but isolated sections of cracking were observed.

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:
4 years



Best Case: \$ 12,000

Worst Case: \$ 16,000

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database

Comp #: 1205 Pool Fence - Metal - Replace

Quantity: Approx 200 LF

Location: Perimeter of pool area

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

History:

Comments: Approximate Height: 4'

Good condition: Stable and upright, with no signs or reports of damage or required repairs. All components and hardware appeared to be in serviceable condition with no unusual or advanced signs of wear or age. Fencing was in good aesthetic 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:
30 years

Remaining Life:
14 years



Best Case: \$ 9,700

Worst Case: \$ 11,700

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 1210 Swimming Pool - Resurface

Quantity: (1) Swimming Pool

Location: Pool area

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

History:

Comments: Approximate Footprint: 1,000 GSF

Waterline Perimeter: 125 LF

Number of Railings: (1)

Depth Range: 3' to 5'

Fair condition: Exhibited some color fade/discoloration and roughening of the surface, but believed to be aging normally.

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:
1 years



Best Case: \$ 11,100

Worst Case: \$ 22,200

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database

Comp #: 1215 Pool Coping - Replace

Quantity: Approx 140 LF

Location: Pool deck

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

History:

Comments: Fair condition: Exhibited normal signs of wear, with no extreme deterioration.

Pool coping is generally a long life component that will require minimal maintenance over the years. Pool coping materials and costs can vary, but it is appropriate to fund for eventual replacement of the coping surfaces. Coping areas can develop cracks, which can lift and cause trip hazards. The typical concrete composed materials can often get stained and discolored over time so funding for periodic replacements ensure that aesthetics are met at the pool area. Timing for completion of this project should occur in coordination with every other pool replastering project unless specified here.

Useful Life:
20 years

Remaining Life:
11 years



Best Case: \$ 5,000

Worst Case: \$ 7,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 1219 Pool Equipment – Partial Replace

Quantity: Lump Sum Allowance

Location: Pool equipment room

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

History:

Comments: Equipment Count -

(1) Pump/Motor

(1) Sand Filter

Miscellaneous Other Pieces

Minimal or no subjective/aesthetic value for pool and spa equipment. Pool and spa pumps, filters, chemical feeders, and other miscellaneous equipment can be repaired or replaced for relatively low cost in most cases. Minimal or no subjective/aesthetic value for pool and spa equipment. Based on evident conditions and/or information provided during this engagement, the Client anticipates full replacement of the equipment (and enclosures as applicable) at the approximate interval shown below. Cost shown below is based on replacement with similar quantity and size of equipment/enclosures, and may include a small allowance for new piping, valve replacements, and other repairs to be conducted as needed.

Useful Life:
5 years

Remaining Life:
1 years



Best Case: \$ 3,000

Worst Case: \$ 5,000

Lower allowance to repair/replace

Higher allowance

Cost Source: AR Cost Database