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**ASSOCIATION
RESERVES®**
Planning For The Inevitable

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Arizona	Nevada
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Colorado	New Mexico
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Hawaii	Ohio
Mid-Atlantic	Texas
Midwest	Washington



Sample Association
Mid-Rise
Anywhere, CA



Report #: 17918-6
Beginning: January 1, 2025
Expires: December 31, 2025

RESERVE STUDY
Update "With-Site-Visit"

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 - Mid-Rise

Report #: 17918-6

Anywhere, CA

of Units: 120

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

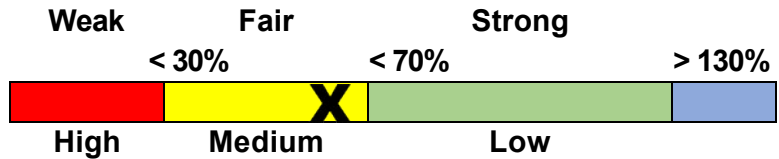
January 1, 2025 through December 31, 2025

Findings & Recommendations

as of January 1, 2025

Projected Starting Reserve Balance	\$1,435,000
Projected "Fully Funded" (Ideal) Reserve Balance	\$2,279,588
Percent Funded	62.9 %
Recommended 2025 Annual Funding	\$178,500
Recommended 2025 Special Assessments	\$0
Budgeted 2024 Annual Reserve Funding	\$170,000

Reserve Fund Strength: 62.9%



Risk of Special Assessment:

High Medium Low

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves 2.00 %

Annual Inflation Rate 3.00 %

This is a With-Site Visit update based on a prior Reserve Study prepared by Association Reserves for your 2022 Fiscal Year. We performed the site inspection on 3/4/2024.

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

Your Reserve Fund is currently at 62.9 % 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 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
Garage				
325	Ceiling Lights - Replace	30	0	\$34,000
705	Gate Operators - Replace	15	0	\$15,350
730	Vehicle Gates - Replace	30	15	\$30,000
1118	Parking Spaces - Re-Stripe	15	0	\$5,430
Building Exterior				
110	Balcony Decks - Repair/Resurface	5	0	\$67,900
320	Pole Lights - Replace	20	3	\$38,300
503	Fencing/Rails - Iron - Replace	30	15	\$29,700
505	Balcony Railings - Replace	25	14	\$60,000
700	Pedestrian Gates - Replace	30	0	\$15,000
701	Entry Doors - Lobbies - Replace	40	5	\$28,800
703	Utility Doors - Replace	30	20	\$21,000
1107	Iron Railing/Gates - Repaint	5	0	\$4,000
1115	Exterior Stucco - Repair/Paint	10	0	\$200,000
1120	Tile Facade - Replace	40	0	\$212,500
1301	Flat Roof - Repair/Recoat	10	6	\$325,000
1311	Skylight - Replace	20	12	\$12,000
1808	Trees - Trim	3	0	\$4,500
Mechanical/Electrical/Plumbing				
300	Electrical Systems - Repair Allowance	10	0	\$40,000
303	HVAC - Recreation Room - Replace	15	1	\$7,500
305	Surveillance System - Replace	10	5	\$38,000
704	Intercoms/Entry Systems - Replace	12	0	\$13,400
801	Boilers - Replace	20	9	\$147,500
804	Water Storage Tanks - Replace	20	9	\$32,000
1801	Elevators - Hydraulic - Modernize	25	5	\$450,000
1802	Elevator Cabs - Remodel	20	12	\$52,000
1803	Fire Alarm System - Modernize	25	0	\$175,000
1811	Plumbing Systems - Repair Allowance	40	0	\$420,000
Common Interiors				
326	Emergency/Exit Signs - Replace	20	2	\$24,000
403	Mailboxes - Replace	30	12	\$16,000
601	Carpet (Hallways) - Replace	10	2	\$150,000
707	Trash Chute Doors - Replace	30	2	\$12,000
910	Recreation Room - Refurbish	20	0	\$30,000
911	Lobbies - Remodel	20	12	\$50,000
1110	Interior Surfaces - Repaint	10	2	\$92,500

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Pool Area				
1202	Swimming Pool - Resurface/Retile	12	0	\$15,000
1207	Pool Filter - Cartridge - Replace	12	1	\$2,250
1208	Pool Heater - Gas - Replace	10	3	\$4,950
1209	Chemical Feeders - Replace	10	0	\$2,500
1210	Pool Pump - Replace	10	3	\$2,500
39 Total Funded Components				

Note 1: Yellow highlighted line items are expected to require attention in this initial year.

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.

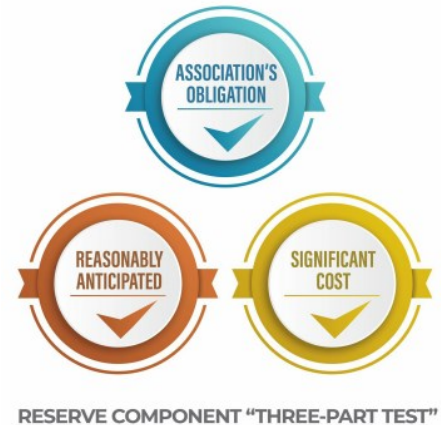
Methodology



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 3/4/2024, we met with John Pleasant (Board of Directors) and Jane Hollywood (Property Manager), followed by the site inspection beginning with the mechanical components. We visually inspected all areas of the building (top to bottom), and were able to see all significant areas. While this was a With Site Visit update, we re-measured the hallway carpet and walls.

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



Projected Expenses

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

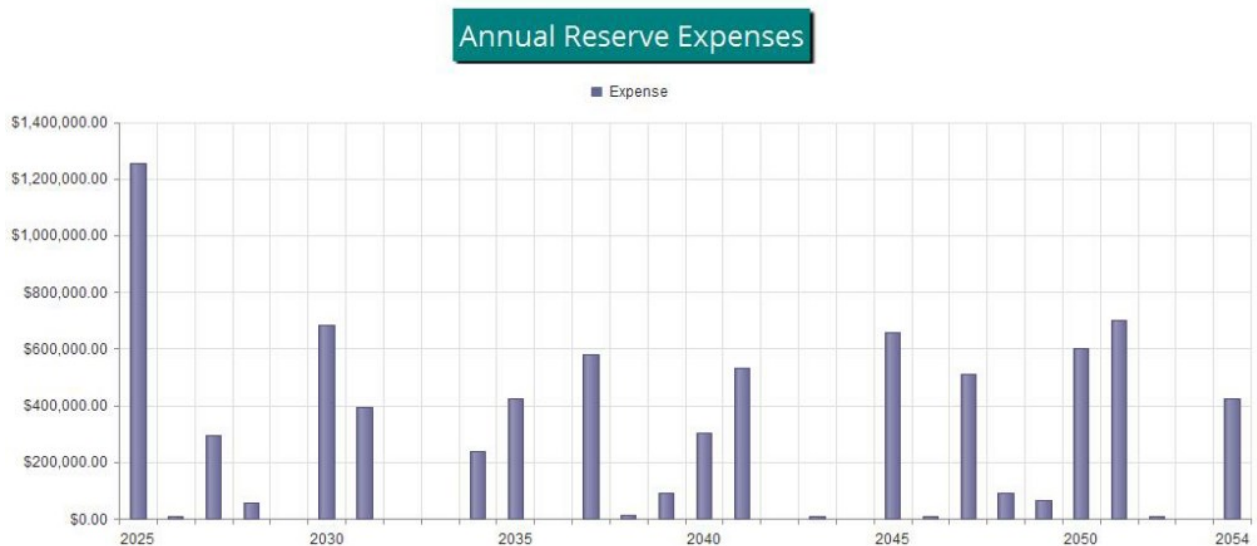


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$1,435,000 as-of the start of your Fiscal Year on 1/1/2025. As of your Fiscal Year Start, your Fully Funded Balance is computed to be \$2,279,588. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 62.9 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted Reserve funding transfers of \$178,500 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.

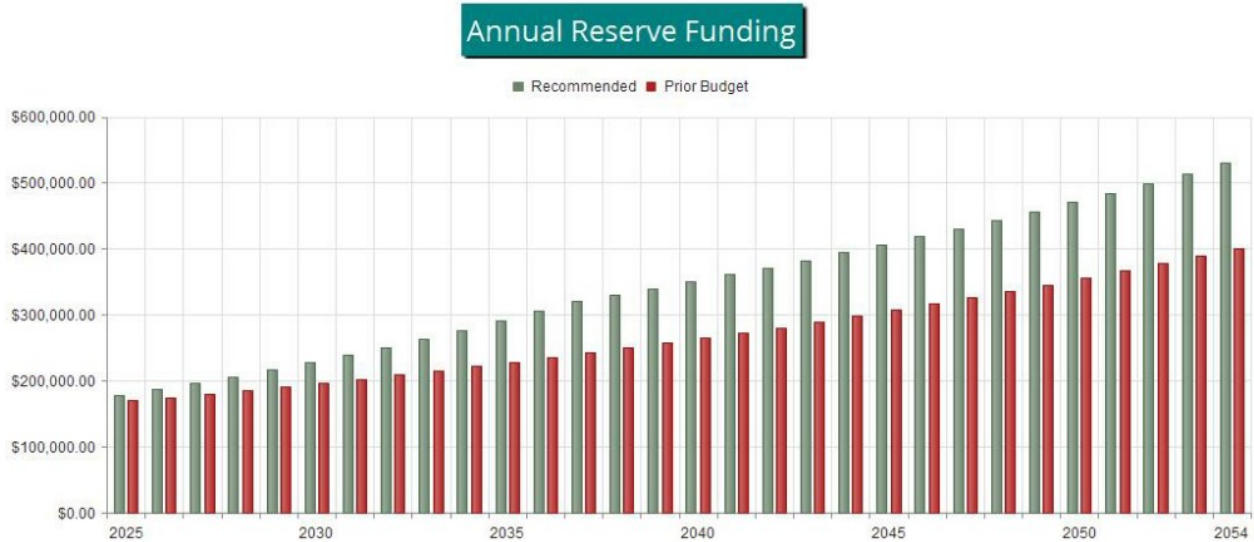


Figure 2

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

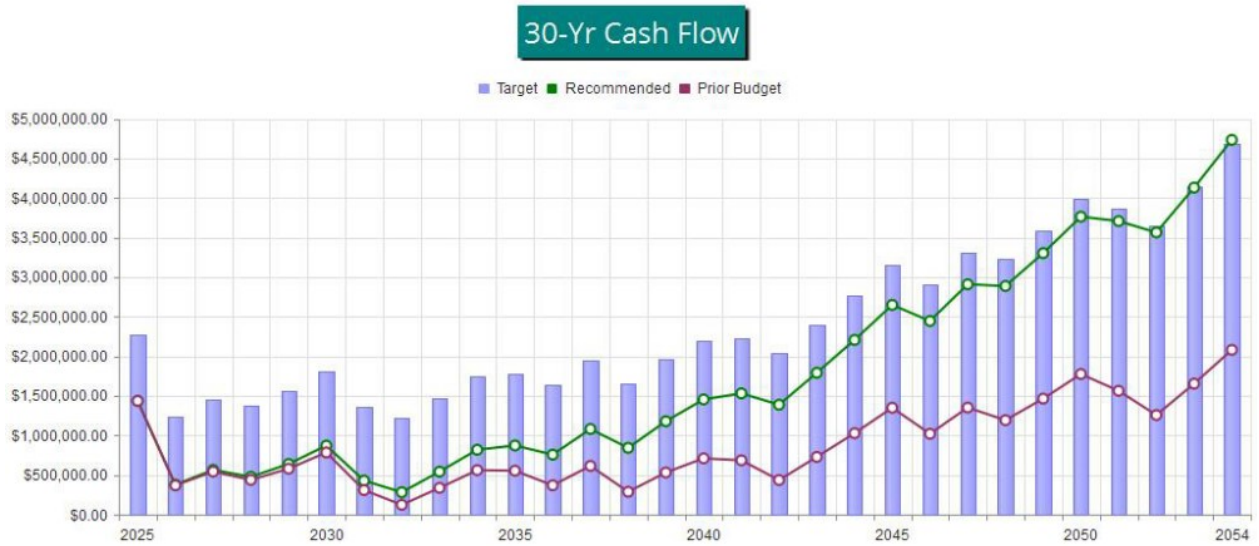


Figure 3

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.

Accounting & Tax Summary provides information on each Component's proportion of key totals. If shown, the Current Fund Balance is a re-distribution of the current Reserve total to near-term (low RUL) projects first. Any Reserve transfer shown is a portion of the total current transfer rate, assigned proportionally on the basis of that component's deterioration cost/yr. As this is a Cash Flow analysis in which no funds are assigned or restricted to particular components, all values shown are only representative and have no merit outside of tax preparation purposes. They are not useful for Reserve funding calculations.

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
Garage					
325	Ceiling Lights - Replace	Approx (85) Lights	30	0	\$34,000
705	Gate Operators - Replace	(4) Operators	15	0	\$15,350
730	Vehicle Gates - Replace	(4) Gates	30	15	\$30,000
1118	Parking Spaces - Re-Stripe	(185) Spaces	15	0	\$5,430
Building Exterior					
110	Balcony Decks - Repair/Resurface	(85) Balconies	5	0	\$67,900
320	Pole Lights - Replace	(22) Assorted Light Poles	20	3	\$38,300
503	Fencing/Rails - Iron - Replace	Approx 330 LF	30	15	\$29,700
505	Balcony Railings - Replace	Approx 1,700 LF	25	14	\$60,000
700	Pedestrian Gates - Replace	(6) Metal Gates	30	0	\$15,000
701	Entry Doors - Lobbies - Replace	(4) Glass-Metal Doors	40	5	\$28,800
703	Utility Doors - Replace	(10) Metal Doors	30	20	\$21,000
1107	Iron Railing/Gates - Repaint	Approx 330 LF	5	0	\$4,000
1115	Exterior Stucco - Repair/Paint	Approx 125,000 GSF	10	0	\$200,000
1120	Tile Facade - Replace	Approx 15,000 GSF	40	0	\$212,500
1301	Flat Roof - Repair/Recoat	Approx 112,500 GSF	10	6	\$325,000
1311	Skylight - Replace	(4) Skylights	20	12	\$12,000
1808	Trees - Trim	Lump Sum Estimate	3	0	\$4,500
Mechanical/Electrical/Plumbing					
300	Electrical Systems - Repair Allowance	Ongoing Allowance	10	0	\$40,000
303	HVAC - Recreation Room - Replace	(1) Split System	15	1	\$7,500
305	Surveillance System - Replace	(1) System, (40) Cameras	10	5	\$38,000
704	Intercoms/Entry Systems - Replace	(2) Systems	12	0	\$13,400
801	Boilers - Replace	(8) Boilers	20	9	\$147,500
804	Water Storage Tanks - Replace	(8) Tanks	20	9	\$32,000
1801	Elevators - Hydraulic - Modernize	(4) Elevators	25	5	\$450,000
1802	Elevator Cabs - Remodel	(4) Passenger Cabs	20	12	\$52,000
1803	Fire Alarm System - Modernize	(1) System	25	0	\$175,000
1811	Plumbing Systems - Repair Allowance	(1) Building, (120) Units	40	0	\$420,000
Common Interiors					
326	Emergency/Exit Signs - Replace	Approx (80) Fixtures	20	2	\$24,000
403	Mailboxes - Replace	(124) Boxes	30	12	\$16,000
601	Carpet (Hallways) - Replace	Approx 2,500 GSY	10	2	\$150,000
707	Trash Chute Doors - Replace	(12) Doors	30	2	\$12,000
910	Recreation Room - Refurbish	(1) Room	20	0	\$30,000
911	Lobbies - Remodel	(2) Lobbies	20	12	\$50,000
1110	Interior Surfaces - Repaint	Approx 74,000 GSF	10	2	\$92,500
Pool Area					
1202	Swimming Pool - Resurface/Retile	(1) Approx 12 X 27	12	0	\$15,000
1207	Pool Filter - Cartridge - Replace	(1) Filter	12	1	\$2,250
1208	Pool Heater - Gas - Replace	(1) Heater	10	3	\$4,950
1209	Chemical Feeders - Replace	(1) System	10	0	\$2,500
1210	Pool Pump - Replace	(1) Pump/Motor	10	3	\$2,500

39 Total Funded Components

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Garage								
325	Ceiling Lights - Replace	\$34,000	X	30	/	30	=	\$34,000
705	Gate Operators - Replace	\$15,350	X	15	/	15	=	\$15,350
730	Vehicle Gates - Replace	\$30,000	X	15	/	30	=	\$15,000
1118	Parking Spaces - Re-Stripe	\$5,430	X	15	/	15	=	\$5,430
Building Exterior								
110	Balcony Decks - Repair/Resurface	\$67,900	X	5	/	5	=	\$67,900
320	Pole Lights - Replace	\$38,300	X	17	/	20	=	\$32,555
503	Fencing/Rails - Iron - Replace	\$29,700	X	15	/	30	=	\$14,850
505	Balcony Railings - Replace	\$60,000	X	11	/	25	=	\$26,400
700	Pedestrian Gates - Replace	\$15,000	X	30	/	30	=	\$15,000
701	Entry Doors - Lobbies - Replace	\$28,800	X	35	/	40	=	\$25,200
703	Utility Doors - Replace	\$21,000	X	10	/	30	=	\$7,000
1107	Iron Railing/Gates - Repaint	\$4,000	X	5	/	5	=	\$4,000
1115	Exterior Stucco - Repair/Paint	\$200,000	X	10	/	10	=	\$200,000
1120	Tile Facade - Replace	\$212,500	X	40	/	40	=	\$212,500
1301	Flat Roof - Repair/Recoat	\$325,000	X	4	/	10	=	\$130,000
1311	Skylight - Replace	\$12,000	X	8	/	20	=	\$4,800
1808	Trees - Trim	\$4,500	X	3	/	3	=	\$4,500
Mechanical/Electrical/Plumbing								
300	Electrical Systems - Repair Allowance	\$40,000	X	10	/	10	=	\$40,000
303	HVAC - Recreation Room - Replace	\$7,500	X	14	/	15	=	\$7,000
305	Surveillance System - Replace	\$38,000	X	5	/	10	=	\$19,000
704	Intercoms/Entry Systems - Replace	\$13,400	X	12	/	12	=	\$13,400
801	Boilers - Replace	\$147,500	X	11	/	20	=	\$81,125
804	Water Storage Tanks - Replace	\$32,000	X	11	/	20	=	\$17,600
1801	Elevators - Hydraulic - Modernize	\$450,000	X	20	/	25	=	\$360,000
1802	Elevator Cabs - Remodel	\$52,000	X	8	/	20	=	\$20,800
1803	Fire Alarm System - Modernize	\$175,000	X	25	/	25	=	\$175,000
1811	Plumbing Systems - Repair Allowance	\$420,000	X	40	/	40	=	\$420,000
Common Interiors								
326	Emergency/Exit Signs - Replace	\$24,000	X	18	/	20	=	\$21,600
403	Mailboxes - Replace	\$16,000	X	18	/	30	=	\$9,600
601	Carpet (Hallways) - Replace	\$150,000	X	8	/	10	=	\$120,000
707	Trash Chute Doors - Replace	\$12,000	X	28	/	30	=	\$11,200
910	Recreation Room - Refurbish	\$30,000	X	20	/	20	=	\$30,000
911	Lobbies - Remodel	\$50,000	X	8	/	20	=	\$20,000
1110	Interior Surfaces - Repaint	\$92,500	X	8	/	10	=	\$74,000
Pool Area								
1202	Swimming Pool - Resurface/Retile	\$15,000	X	12	/	12	=	\$15,000
1207	Pool Filter - Cartridge - Replace	\$2,250	X	11	/	12	=	\$2,063
1208	Pool Heater - Gas - Replace	\$4,950	X	7	/	10	=	\$3,465
1209	Chemical Feeders - Replace	\$2,500	X	10	/	10	=	\$2,500
1210	Pool Pump - Replace	\$2,500	X	7	/	10	=	\$1,750

\$2,279,588

# Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Garage				
325 Ceiling Lights - Replace	30	\$34,000	\$1,133	0.65 %
705 Gate Operators - Replace	15	\$15,350	\$1,023	0.59 %
730 Vehicle Gates - Replace	30	\$30,000	\$1,000	0.57 %
1118 Parking Spaces - Re-Stripe	15	\$5,430	\$362	0.21 %
Building Exterior				
110 Balcony Decks - Repair/Resurface	5	\$67,900	\$13,580	7.79 %
320 Pole Lights - Replace	20	\$38,300	\$1,915	1.10 %
503 Fencing/Rails - Iron - Replace	30	\$29,700	\$990	0.57 %
505 Balcony Railings - Replace	25	\$60,000	\$2,400	1.38 %
700 Pedestrian Gates - Replace	30	\$15,000	\$500	0.29 %
701 Entry Doors - Lobbies - Replace	40	\$28,800	\$720	0.41 %
703 Utility Doors - Replace	30	\$21,000	\$700	0.40 %
1107 Iron Railing/Gates - Repaint	5	\$4,000	\$800	0.46 %
1115 Exterior Stucco - Repair/Paint	10	\$200,000	\$20,000	11.47 %
1120 Tile Facade - Replace	40	\$212,500	\$5,313	3.05 %
1301 Flat Roof - Repair/Recoat	10	\$325,000	\$32,500	18.64 %
1311 Skylight - Replace	20	\$12,000	\$600	0.34 %
1808 Trees - Trim	3	\$4,500	\$1,500	0.86 %
Mechanical/Electrical/Plumbing				
300 Electrical Systems - Repair Allowance	10	\$40,000	\$4,000	2.29 %
303 HVAC - Recreation Room - Replace	15	\$7,500	\$500	0.29 %
305 Surveillance System - Replace	10	\$38,000	\$3,800	2.18 %
704 Intercoms/Entry Systems - Replace	12	\$13,400	\$1,117	0.64 %
801 Boilers - Replace	20	\$147,500	\$7,375	4.23 %
804 Water Storage Tanks - Replace	20	\$32,000	\$1,600	0.92 %
1801 Elevators - Hydraulic - Modernize	25	\$450,000	\$18,000	10.32 %
1802 Elevator Cabs - Remodel	20	\$52,000	\$2,600	1.49 %
1803 Fire Alarm System - Modernize	25	\$175,000	\$7,000	4.02 %
1811 Plumbing Systems - Repair Allowance	40	\$420,000	\$10,500	6.02 %
Common Interiors				
326 Emergency/Exit Signs - Replace	20	\$24,000	\$1,200	0.69 %
403 Mailboxes - Replace	30	\$16,000	\$533	0.31 %
601 Carpet (Hallways) - Replace	10	\$150,000	\$15,000	8.60 %
707 Trash Chute Doors - Replace	30	\$12,000	\$400	0.23 %
910 Recreation Room - Refurbish	20	\$30,000	\$1,500	0.86 %
911 Lobbies - Remodel	20	\$50,000	\$2,500	1.43 %
1110 Interior Surfaces - Repaint	10	\$92,500	\$9,250	5.31 %
Pool Area				
1202 Swimming Pool - Resurface/Retile	12	\$15,000	\$1,250	0.72 %
1207 Pool Filter - Cartridge - Replace	12	\$2,250	\$188	0.11 %
1208 Pool Heater - Gas - Replace	10	\$4,950	\$495	0.28 %
1209 Chemical Feeders - Replace	10	\$2,500	\$250	0.14 %
1210 Pool Pump - Replace	10	\$2,500	\$250	0.14 %

#	Component	UL	RUL	Current Cost Estimate	Fully Funded Balance	Projected Reserve Balance	Proportional Reserve Funding
Garage							
325	Ceiling Lights - Replace	30	0	\$34,000	\$34,000	\$34,000	\$1,160.35
705	Gate Operators - Replace	15	0	\$15,350	\$15,350	\$15,350	\$1,047.73
730	Vehicle Gates - Replace	30	15	\$30,000	\$15,000	\$0	\$1,023.84
1118	Parking Spaces - Re-Stripe	15	0	\$5,430	\$5,430	\$5,430	\$370.63
Building Exterior							
110	Balcony Decks - Repair/Resurface	5	0	\$67,900	\$67,900	\$67,900	\$13,903.75
320	Pole Lights - Replace	20	3	\$38,300	\$32,555	\$0	\$1,960.65
503	Fencing/Rails - Iron - Replace	30	15	\$29,700	\$14,850	\$0	\$1,013.60
505	Balcony Railings - Replace	25	14	\$60,000	\$26,400	\$0	\$2,457.22
700	Pedestrian Gates - Replace	30	0	\$15,000	\$15,000	\$15,000	\$511.92
701	Entry Doors - Lobbies - Replace	40	5	\$28,800	\$25,200	\$0	\$737.16
703	Utility Doors - Replace	30	20	\$21,000	\$7,000	\$0	\$716.69
1107	Iron Railing/Gates - Repaint	5	0	\$4,000	\$4,000	\$4,000	\$819.07
1115	Exterior Stucco - Repair/Paint	10	0	\$200,000	\$200,000	\$200,000	\$20,476.80
1120	Tile Facade - Replace	40	0	\$212,500	\$212,500	\$212,500	\$5,439.15
1301	Flat Roof - Repair/Recoat	10	6	\$325,000	\$130,000	\$0	\$33,274.80
1311	Skylight - Replace	20	12	\$12,000	\$4,800	\$0	\$614.30
1808	Trees - Trim	3	0	\$4,500	\$4,500	\$4,500	\$1,535.76
Mechanical/Electrical/Plumbing							
300	Electrical Systems - Repair Allowance	10	0	\$40,000	\$40,000	\$40,000	\$4,095.36
303	HVAC - Recreation Room - Replace	15	1	\$7,500	\$7,000	\$7,000	\$511.92
305	Surveillance System - Replace	10	5	\$38,000	\$19,000	\$0	\$3,890.59
704	Intercoms/Entry Systems - Replace	12	0	\$13,400	\$13,400	\$13,400	\$1,143.29
801	Boilers - Replace	20	9	\$147,500	\$81,125	\$0	\$7,550.82
804	Water Storage Tanks - Replace	20	9	\$32,000	\$17,600	\$0	\$1,638.14
1801	Elevators - Hydraulic - Modernize	25	5	\$450,000	\$360,000	\$0	\$18,429.12
1802	Elevator Cabs - Remodel	20	12	\$52,000	\$20,800	\$0	\$2,661.98
1803	Fire Alarm System - Modernize	25	0	\$175,000	\$175,000	\$175,000	\$7,166.88
1811	Plumbing Systems - Repair Allowance	40	0	\$420,000	\$420,000	\$420,000	\$10,750.32
Common Interiors							
326	Emergency/Exit Signs - Replace	20	2	\$24,000	\$21,600	\$0	\$1,228.61
403	Mailboxes - Replace	30	12	\$16,000	\$9,600	\$0	\$546.05
601	Carpet (Hallways) - Replace	10	2	\$150,000	\$120,000	\$97,358	\$15,357.60
707	Trash Chute Doors - Replace	30	2	\$12,000	\$11,200	\$0	\$409.54
910	Recreation Room - Refurbish	20	0	\$30,000	\$30,000	\$30,000	\$1,535.76
911	Lobbies - Remodel	20	12	\$50,000	\$20,000	\$0	\$2,559.60
1110	Interior Surfaces - Repaint	10	2	\$92,500	\$74,000	\$74,000	\$9,470.52
Pool Area							
1202	Swimming Pool - Resurface/Retile	12	0	\$15,000	\$15,000	\$15,000	\$1,279.80
1207	Pool Filter - Cartridge - Replace	12	1	\$2,250	\$2,063	\$2,063	\$191.97
1208	Pool Heater - Gas - Replace	10	3	\$4,950	\$3,465	\$0	\$506.80
1209	Chemical Feeders - Replace	10	0	\$2,500	\$2,500	\$2,500	\$255.96
1210	Pool Pump - Replace	10	3	\$2,500	\$1,750	\$0	\$255.96

#	Component	UL	RUL	Current Cost Estimate	Fully Funded Balance	Projected Reserve Balance	Proportional Reserve Funding
39	Total Funded Components				\$2,279,588	\$1,435,000	\$178,500

30-Year Reserve Plan Summary

Report # 17918-6
With-Site-Visit

Fiscal Year Start: 2025

Interest: 2.00 %

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 In Annual Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2025	\$1,435,000	\$2,279,588	62.9 %	Medium	5.00 %	\$178,500	\$0	\$18,105	\$1,254,580
2026	\$377,025	\$1,235,332	30.5 %	Medium	5.00 %	\$187,425	\$0	\$9,400	\$10,043
2027	\$563,807	\$1,447,009	39.0 %	Medium	5.00 %	\$196,796	\$0	\$10,384	\$295,461
2028	\$475,527	\$1,376,605	34.5 %	Medium	5.00 %	\$206,636	\$0	\$11,129	\$54,910
2029	\$638,383	\$1,557,572	41.0 %	Medium	5.00 %	\$216,968	\$0	\$15,075	\$0
2030	\$870,426	\$1,806,411	48.2 %	Medium	5.00 %	\$227,816	\$0	\$12,981	\$682,465
2031	\$428,758	\$1,365,840	31.4 %	Medium	5.00 %	\$239,207	\$0	\$7,098	\$393,440
2032	\$281,623	\$1,215,992	23.2 %	High	5.00 %	\$251,167	\$0	\$8,219	\$0
2033	\$541,009	\$1,473,326	36.7 %	Medium	5.00 %	\$263,726	\$0	\$13,581	\$0
2034	\$818,317	\$1,745,004	46.9 %	Medium	5.00 %	\$276,912	\$0	\$16,889	\$240,078
2035	\$872,039	\$1,784,377	48.9 %	Medium	5.00 %	\$290,758	\$0	\$16,272	\$422,527
2036	\$756,542	\$1,644,038	46.0 %	Medium	5.00 %	\$305,296	\$0	\$18,351	\$0
2037	\$1,080,189	\$1,941,931	55.6 %	Medium	5.00 %	\$320,560	\$0	\$19,205	\$578,003
2038	\$841,950	\$1,660,875	50.7 %	Medium	3.00 %	\$330,177	\$0	\$20,183	\$14,245
2039	\$1,178,065	\$1,959,740	60.1 %	Medium	3.00 %	\$340,082	\$0	\$26,295	\$90,755
2040	\$1,453,687	\$2,196,676	66.2 %	Medium	3.00 %	\$350,285	\$0	\$29,813	\$303,617
2041	\$1,530,168	\$2,229,621	68.6 %	Medium	3.00 %	\$360,794	\$0	\$29,142	\$533,565
2042	\$1,386,538	\$2,035,101	68.1 %	Medium	3.00 %	\$371,617	\$0	\$31,737	\$0
2043	\$1,789,893	\$2,392,963	74.8 %	Low	3.00 %	\$382,766	\$0	\$39,913	\$7,661
2044	\$2,204,911	\$2,762,574	79.8 %	Low	3.00 %	\$394,249	\$0	\$48,484	\$0
2045	\$2,647,643	\$3,160,335	83.8 %	Low	3.00 %	\$406,076	\$0	\$50,879	\$659,953
2046	\$2,444,645	\$2,899,724	84.3 %	Low	3.00 %	\$418,259	\$0	\$53,480	\$8,371
2047	\$2,908,013	\$3,312,154	87.8 %	Low	3.00 %	\$430,806	\$0	\$57,891	\$510,642
2048	\$2,886,068	\$3,229,640	89.4 %	Low	3.00 %	\$443,730	\$0	\$61,820	\$90,292
2049	\$3,301,327	\$3,587,933	92.0 %	Low	3.00 %	\$457,042	\$0	\$70,573	\$66,879
2050	\$3,762,064	\$3,991,723	94.2 %	Low	3.00 %	\$470,754	\$0	\$74,618	\$601,228
2051	\$3,706,207	\$3,868,198	95.8 %	Low	3.00 %	\$484,876	\$0	\$72,627	\$700,892
2052	\$3,562,819	\$3,649,592	97.6 %	Low	3.00 %	\$499,423	\$0	\$76,853	\$9,996
2053	\$4,129,098	\$4,147,670	99.6 %	Low	3.00 %	\$514,405	\$0	\$88,535	\$0
2054	\$4,732,038	\$4,682,952	101.0 %	Low	3.00 %	\$529,837	\$0	\$96,591	\$423,004

Fiscal Year	2025	2026	2027	2028	2029
Starting Reserve Balance	\$1,435,000	\$377,025	\$563,807	\$475,527	\$638,383
Annual Reserve Funding	\$178,500	\$187,425	\$196,796	\$206,636	\$216,968
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$18,105	\$9,400	\$10,384	\$11,129	\$15,075
Total Income	\$1,631,605	\$573,850	\$770,988	\$693,293	\$870,426
# Component					
Garage					
325 Ceiling Lights - Replace	\$34,000	\$0	\$0	\$0	\$0
705 Gate Operators - Replace	\$15,350	\$0	\$0	\$0	\$0
730 Vehicle Gates - Replace	\$0	\$0	\$0	\$0	\$0
1118 Parking Spaces - Re-Stripe	\$5,430	\$0	\$0	\$0	\$0
Building Exterior					
110 Balcony Decks - Repair/Resurface	\$67,900	\$0	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$41,851	\$0
503 Fencing/Rails - Iron - Replace	\$0	\$0	\$0	\$0	\$0
505 Balcony Railings - Replace	\$0	\$0	\$0	\$0	\$0
700 Pedestrian Gates - Replace	\$15,000	\$0	\$0	\$0	\$0
701 Entry Doors - Lobbies - Replace	\$0	\$0	\$0	\$0	\$0
703 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
1107 Iron Railing/Gates - Repaint	\$4,000	\$0	\$0	\$0	\$0
1115 Exterior Stucco - Repair/Paint	\$200,000	\$0	\$0	\$0	\$0
1120 Tile Facade - Replace	\$212,500	\$0	\$0	\$0	\$0
1301 Flat Roof - Repair/Recoat	\$0	\$0	\$0	\$0	\$0
1311 Skylight - Replace	\$0	\$0	\$0	\$0	\$0
1808 Trees - Trim	\$4,500	\$0	\$0	\$4,917	\$0
Mechanical/Electrical/Plumbing					
300 Electrical Systems - Repair Allowance	\$40,000	\$0	\$0	\$0	\$0
303 HVAC - Recreation Room - Replace	\$0	\$7,725	\$0	\$0	\$0
305 Surveillance System - Replace	\$0	\$0	\$0	\$0	\$0
704 Intercoms/Entry Systems - Replace	\$13,400	\$0	\$0	\$0	\$0
801 Boilers - Replace	\$0	\$0	\$0	\$0	\$0
804 Water Storage Tanks - Replace	\$0	\$0	\$0	\$0	\$0
1801 Elevators - Hydraulic - Modernize	\$0	\$0	\$0	\$0	\$0
1802 Elevator Cabs - Remodel	\$0	\$0	\$0	\$0	\$0
1803 Fire Alarm System - Modernize	\$175,000	\$0	\$0	\$0	\$0
1811 Plumbing Systems - Repair Allowance	\$420,000	\$0	\$0	\$0	\$0
Common Interiors					
326 Emergency/Exit Signs - Replace	\$0	\$0	\$25,462	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
601 Carpet (Hallways) - Replace	\$0	\$0	\$159,135	\$0	\$0
707 Trash Chute Doors - Replace	\$0	\$0	\$12,731	\$0	\$0
910 Recreation Room - Refurbish	\$30,000	\$0	\$0	\$0	\$0
911 Lobbies - Remodel	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$98,133	\$0	\$0
Pool Area					
1202 Swimming Pool - Resurface/Retile	\$15,000	\$0	\$0	\$0	\$0
1207 Pool Filter - Cartridge - Replace	\$0	\$2,318	\$0	\$0	\$0
1208 Pool Heater - Gas - Replace	\$0	\$0	\$0	\$5,409	\$0
1209 Chemical Feeders - Replace	\$2,500	\$0	\$0	\$0	\$0
1210 Pool Pump - Replace	\$0	\$0	\$0	\$2,732	\$0
Total Expenses	\$1,254,580	\$10,043	\$295,461	\$54,910	\$0
Ending Reserve Balance	\$377,025	\$563,807	\$475,527	\$638,383	\$870,426

Fiscal Year	2030	2031	2032	2033	2034
Starting Reserve Balance	\$870,426	\$428,758	\$281,623	\$541,009	\$818,317
Annual Reserve Funding	\$227,816	\$239,207	\$251,167	\$263,726	\$276,912
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$12,981	\$7,098	\$8,219	\$13,581	\$16,889
Total Income	\$1,111,223	\$675,063	\$541,009	\$818,317	\$1,112,118
# Component					
Garage					
325 Ceiling Lights - Replace	\$0	\$0	\$0	\$0	\$0
705 Gate Operators - Replace	\$0	\$0	\$0	\$0	\$0
730 Vehicle Gates - Replace	\$0	\$0	\$0	\$0	\$0
1118 Parking Spaces - Re-Stripe	\$0	\$0	\$0	\$0	\$0
Building Exterior					
110 Balcony Decks - Repair/Resurface	\$78,715	\$0	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
503 Fencing/Rails - Iron - Replace	\$0	\$0	\$0	\$0	\$0
505 Balcony Railings - Replace	\$0	\$0	\$0	\$0	\$0
700 Pedestrian Gates - Replace	\$0	\$0	\$0	\$0	\$0
701 Entry Doors - Lobbies - Replace	\$33,387	\$0	\$0	\$0	\$0
703 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
1107 Iron Railing/Gates - Repaint	\$4,637	\$0	\$0	\$0	\$0
1115 Exterior Stucco - Repair/Paint	\$0	\$0	\$0	\$0	\$0
1120 Tile Facade - Replace	\$0	\$0	\$0	\$0	\$0
1301 Flat Roof - Repair/Recoat	\$0	\$388,067	\$0	\$0	\$0
1311 Skylight - Replace	\$0	\$0	\$0	\$0	\$0
1808 Trees - Trim	\$0	\$5,373	\$0	\$0	\$5,871
Mechanical/Electrical/Plumbing					
300 Electrical Systems - Repair Allowance	\$0	\$0	\$0	\$0	\$0
303 HVAC - Recreation Room - Replace	\$0	\$0	\$0	\$0	\$0
305 Surveillance System - Replace	\$44,052	\$0	\$0	\$0	\$0
704 Intercoms/Entry Systems - Replace	\$0	\$0	\$0	\$0	\$0
801 Boilers - Replace	\$0	\$0	\$0	\$0	\$192,454
804 Water Storage Tanks - Replace	\$0	\$0	\$0	\$0	\$41,753
1801 Elevators - Hydraulic - Modernize	\$521,673	\$0	\$0	\$0	\$0
1802 Elevator Cabs - Remodel	\$0	\$0	\$0	\$0	\$0
1803 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
1811 Plumbing Systems - Repair Allowance	\$0	\$0	\$0	\$0	\$0
Common Interiors					
326 Emergency/Exit Signs - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
601 Carpet (Hallways) - Replace	\$0	\$0	\$0	\$0	\$0
707 Trash Chute Doors - Replace	\$0	\$0	\$0	\$0	\$0
910 Recreation Room - Refurbish	\$0	\$0	\$0	\$0	\$0
911 Lobbies - Remodel	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
Pool Area					
1202 Swimming Pool - Resurface/Retile	\$0	\$0	\$0	\$0	\$0
1207 Pool Filter - Cartridge - Replace	\$0	\$0	\$0	\$0	\$0
1208 Pool Heater - Gas - Replace	\$0	\$0	\$0	\$0	\$0
1209 Chemical Feeders - Replace	\$0	\$0	\$0	\$0	\$0
1210 Pool Pump - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$682,465	\$393,440	\$0	\$0	\$240,078
Ending Reserve Balance	\$428,758	\$281,623	\$541,009	\$818,317	\$872,039

Fiscal Year	2035	2036	2037	2038	2039
Starting Reserve Balance	\$872,039	\$756,542	\$1,080,189	\$841,950	\$1,178,065
Annual Reserve Funding	\$290,758	\$305,296	\$320,560	\$330,177	\$340,082
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$16,272	\$18,351	\$19,205	\$20,183	\$26,295
Total Income	\$1,179,069	\$1,080,189	\$1,419,954	\$1,192,310	\$1,544,442
# Component					
Garage					
325 Ceiling Lights - Replace	\$0	\$0	\$0	\$0	\$0
705 Gate Operators - Replace	\$0	\$0	\$0	\$0	\$0
730 Vehicle Gates - Replace	\$0	\$0	\$0	\$0	\$0
1118 Parking Spaces - Re-Stripe	\$0	\$0	\$0	\$0	\$0
Building Exterior					
110 Balcony Decks - Repair/Resurface	\$91,252	\$0	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
503 Fencing/Rails - Iron - Replace	\$0	\$0	\$0	\$0	\$0
505 Balcony Railings - Replace	\$0	\$0	\$0	\$0	\$90,755
700 Pedestrian Gates - Replace	\$0	\$0	\$0	\$0	\$0
701 Entry Doors - Lobbies - Replace	\$0	\$0	\$0	\$0	\$0
703 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
1107 Iron Railing/Gates - Repaint	\$5,376	\$0	\$0	\$0	\$0
1115 Exterior Stucco - Repair/Paint	\$268,783	\$0	\$0	\$0	\$0
1120 Tile Facade - Replace	\$0	\$0	\$0	\$0	\$0
1301 Flat Roof - Repair/Recoat	\$0	\$0	\$0	\$0	\$0
1311 Skylight - Replace	\$0	\$0	\$17,109	\$0	\$0
1808 Trees - Trim	\$0	\$0	\$6,416	\$0	\$0
Mechanical/Electrical/Plumbing					
300 Electrical Systems - Repair Allowance	\$53,757	\$0	\$0	\$0	\$0
303 HVAC - Recreation Room - Replace	\$0	\$0	\$0	\$0	\$0
305 Surveillance System - Replace	\$0	\$0	\$0	\$0	\$0
704 Intercoms/Entry Systems - Replace	\$0	\$0	\$19,105	\$0	\$0
801 Boilers - Replace	\$0	\$0	\$0	\$0	\$0
804 Water Storage Tanks - Replace	\$0	\$0	\$0	\$0	\$0
1801 Elevators - Hydraulic - Modernize	\$0	\$0	\$0	\$0	\$0
1802 Elevator Cabs - Remodel	\$0	\$0	\$74,140	\$0	\$0
1803 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
1811 Plumbing Systems - Repair Allowance	\$0	\$0	\$0	\$0	\$0
Common Interiors					
326 Emergency/Exit Signs - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$22,812	\$0	\$0
601 Carpet (Hallways) - Replace	\$0	\$0	\$213,864	\$0	\$0
707 Trash Chute Doors - Replace	\$0	\$0	\$0	\$0	\$0
910 Recreation Room - Refurbish	\$0	\$0	\$0	\$0	\$0
911 Lobbies - Remodel	\$0	\$0	\$71,288	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$131,883	\$0	\$0
Pool Area					
1202 Swimming Pool - Resurface/Retile	\$0	\$0	\$21,386	\$0	\$0
1207 Pool Filter - Cartridge - Replace	\$0	\$0	\$0	\$3,304	\$0
1208 Pool Heater - Gas - Replace	\$0	\$0	\$0	\$7,269	\$0
1209 Chemical Feeders - Replace	\$3,360	\$0	\$0	\$0	\$0
1210 Pool Pump - Replace	\$0	\$0	\$0	\$3,671	\$0
Total Expenses	\$422,527	\$0	\$578,003	\$14,245	\$90,755
Ending Reserve Balance	\$756,542	\$1,080,189	\$841,950	\$1,178,065	\$1,453,687

Fiscal Year	2040	2041	2042	2043	2044
Starting Reserve Balance	\$1,453,687	\$1,530,168	\$1,386,538	\$1,789,893	\$2,204,911
Annual Reserve Funding	\$350,285	\$360,794	\$371,617	\$382,766	\$394,249
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$29,813	\$29,142	\$31,737	\$39,913	\$48,484
Total Income	\$1,833,785	\$1,920,103	\$1,789,893	\$2,212,572	\$2,647,643
# Component					
Garage					
325 Ceiling Lights - Replace	\$0	\$0	\$0	\$0	\$0
705 Gate Operators - Replace	\$23,915	\$0	\$0	\$0	\$0
730 Vehicle Gates - Replace	\$46,739	\$0	\$0	\$0	\$0
1118 Parking Spaces - Re-Stripe	\$8,460	\$0	\$0	\$0	\$0
Building Exterior					
110 Balcony Decks - Repair/Resurface	\$105,786	\$0	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
503 Fencing/Rails - Iron - Replace	\$46,272	\$0	\$0	\$0	\$0
505 Balcony Railings - Replace	\$0	\$0	\$0	\$0	\$0
700 Pedestrian Gates - Replace	\$0	\$0	\$0	\$0	\$0
701 Entry Doors - Lobbies - Replace	\$0	\$0	\$0	\$0	\$0
703 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
1107 Iron Railing/Gates - Repaint	\$6,232	\$0	\$0	\$0	\$0
1115 Exterior Stucco - Repair/Paint	\$0	\$0	\$0	\$0	\$0
1120 Tile Facade - Replace	\$0	\$0	\$0	\$0	\$0
1301 Flat Roof - Repair/Recoat	\$0	\$521,530	\$0	\$0	\$0
1311 Skylight - Replace	\$0	\$0	\$0	\$0	\$0
1808 Trees - Trim	\$7,011	\$0	\$0	\$7,661	\$0
Mechanical/Electrical/Plumbing					
300 Electrical Systems - Repair Allowance	\$0	\$0	\$0	\$0	\$0
303 HVAC - Recreation Room - Replace	\$0	\$12,035	\$0	\$0	\$0
305 Surveillance System - Replace	\$59,203	\$0	\$0	\$0	\$0
704 Intercoms/Entry Systems - Replace	\$0	\$0	\$0	\$0	\$0
801 Boilers - Replace	\$0	\$0	\$0	\$0	\$0
804 Water Storage Tanks - Replace	\$0	\$0	\$0	\$0	\$0
1801 Elevators - Hydraulic - Modernize	\$0	\$0	\$0	\$0	\$0
1802 Elevator Cabs - Remodel	\$0	\$0	\$0	\$0	\$0
1803 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
1811 Plumbing Systems - Repair Allowance	\$0	\$0	\$0	\$0	\$0
Common Interiors					
326 Emergency/Exit Signs - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
601 Carpet (Hallways) - Replace	\$0	\$0	\$0	\$0	\$0
707 Trash Chute Doors - Replace	\$0	\$0	\$0	\$0	\$0
910 Recreation Room - Refurbish	\$0	\$0	\$0	\$0	\$0
911 Lobbies - Remodel	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
Pool Area					
1202 Swimming Pool - Resurface/Retile	\$0	\$0	\$0	\$0	\$0
1207 Pool Filter - Cartridge - Replace	\$0	\$0	\$0	\$0	\$0
1208 Pool Heater - Gas - Replace	\$0	\$0	\$0	\$0	\$0
1209 Chemical Feeders - Replace	\$0	\$0	\$0	\$0	\$0
1210 Pool Pump - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$303,617	\$533,565	\$0	\$7,661	\$0
Ending Reserve Balance	\$1,530,168	\$1,386,538	\$1,789,893	\$2,204,911	\$2,647,643

Fiscal Year	2045	2046	2047	2048	2049
Starting Reserve Balance	\$2,647,643	\$2,444,645	\$2,908,013	\$2,886,068	\$3,301,327
Annual Reserve Funding	\$406,076	\$418,259	\$430,806	\$443,730	\$457,042
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$50,879	\$53,480	\$57,891	\$61,820	\$70,573
Total Income	\$3,104,598	\$2,916,384	\$3,396,710	\$3,391,619	\$3,828,943
# Component					
Garage					
325 Ceiling Lights - Replace	\$0	\$0	\$0	\$0	\$0
705 Gate Operators - Replace	\$0	\$0	\$0	\$0	\$0
730 Vehicle Gates - Replace	\$0	\$0	\$0	\$0	\$0
1118 Parking Spaces - Re-Stripe	\$0	\$0	\$0	\$0	\$0
Building Exterior					
110 Balcony Decks - Repair/Resurface	\$122,635	\$0	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$75,588	\$0
503 Fencing/Rails - Iron - Replace	\$0	\$0	\$0	\$0	\$0
505 Balcony Railings - Replace	\$0	\$0	\$0	\$0	\$0
700 Pedestrian Gates - Replace	\$0	\$0	\$0	\$0	\$0
701 Entry Doors - Lobbies - Replace	\$0	\$0	\$0	\$0	\$0
703 Utility Doors - Replace	\$37,928	\$0	\$0	\$0	\$0
1107 Iron Railing/Gates - Repaint	\$7,224	\$0	\$0	\$0	\$0
1115 Exterior Stucco - Repair/Paint	\$361,222	\$0	\$0	\$0	\$0
1120 Tile Facade - Replace	\$0	\$0	\$0	\$0	\$0
1301 Flat Roof - Repair/Recoat	\$0	\$0	\$0	\$0	\$0
1311 Skylight - Replace	\$0	\$0	\$0	\$0	\$0
1808 Trees - Trim	\$0	\$8,371	\$0	\$0	\$9,148
Mechanical/Electrical/Plumbing					
300 Electrical Systems - Repair Allowance	\$72,244	\$0	\$0	\$0	\$0
303 HVAC - Recreation Room - Replace	\$0	\$0	\$0	\$0	\$0
305 Surveillance System - Replace	\$0	\$0	\$0	\$0	\$0
704 Intercoms/Entry Systems - Replace	\$0	\$0	\$0	\$0	\$27,239
801 Boilers - Replace	\$0	\$0	\$0	\$0	\$0
804 Water Storage Tanks - Replace	\$0	\$0	\$0	\$0	\$0
1801 Elevators - Hydraulic - Modernize	\$0	\$0	\$0	\$0	\$0
1802 Elevator Cabs - Remodel	\$0	\$0	\$0	\$0	\$0
1803 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
1811 Plumbing Systems - Repair Allowance	\$0	\$0	\$0	\$0	\$0
Common Interiors					
326 Emergency/Exit Signs - Replace	\$0	\$0	\$45,986	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
601 Carpet (Hallways) - Replace	\$0	\$0	\$287,416	\$0	\$0
707 Trash Chute Doors - Replace	\$0	\$0	\$0	\$0	\$0
910 Recreation Room - Refurbish	\$54,183	\$0	\$0	\$0	\$0
911 Lobbies - Remodel	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$177,240	\$0	\$0
Pool Area					
1202 Swimming Pool - Resurface/Retile	\$0	\$0	\$0	\$0	\$30,492
1207 Pool Filter - Cartridge - Replace	\$0	\$0	\$0	\$0	\$0
1208 Pool Heater - Gas - Replace	\$0	\$0	\$0	\$9,769	\$0
1209 Chemical Feeders - Replace	\$4,515	\$0	\$0	\$0	\$0
1210 Pool Pump - Replace	\$0	\$0	\$0	\$4,934	\$0
Total Expenses	\$659,953	\$8,371	\$510,642	\$90,292	\$66,879
Ending Reserve Balance	\$2,444,645	\$2,908,013	\$2,886,068	\$3,301,327	\$3,762,064

Fiscal Year	2050	2051	2052	2053	2054
Starting Reserve Balance	\$3,762,064	\$3,706,207	\$3,562,819	\$4,129,098	\$4,732,038
Annual Reserve Funding	\$470,754	\$484,876	\$499,423	\$514,405	\$529,837
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$74,618	\$72,627	\$76,853	\$88,535	\$96,591
Total Income	\$4,307,435	\$4,263,711	\$4,139,094	\$4,732,038	\$5,358,467
# Component					
Garage					
325 Ceiling Lights - Replace	\$0	\$0	\$0	\$0	\$0
705 Gate Operators - Replace	\$0	\$0	\$0	\$0	\$0
730 Vehicle Gates - Replace	\$0	\$0	\$0	\$0	\$0
1118 Parking Spaces - Re-Stripe	\$0	\$0	\$0	\$0	\$0
Building Exterior					
110 Balcony Decks - Repair/Resurface	\$142,168	\$0	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
503 Fencing/Rails - Iron - Replace	\$0	\$0	\$0	\$0	\$0
505 Balcony Railings - Replace	\$0	\$0	\$0	\$0	\$0
700 Pedestrian Gates - Replace	\$0	\$0	\$0	\$0	\$0
701 Entry Doors - Lobbies - Replace	\$0	\$0	\$0	\$0	\$0
703 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
1107 Iron Railing/Gates - Repaint	\$8,375	\$0	\$0	\$0	\$0
1115 Exterior Stucco - Repair/Paint	\$0	\$0	\$0	\$0	\$0
1120 Tile Facade - Replace	\$0	\$0	\$0	\$0	\$0
1301 Flat Roof - Repair/Recoat	\$0	\$700,892	\$0	\$0	\$0
1311 Skylight - Replace	\$0	\$0	\$0	\$0	\$0
1808 Trees - Trim	\$0	\$0	\$9,996	\$0	\$0
Mechanical/Electrical/Plumbing					
300 Electrical Systems - Repair Allowance	\$0	\$0	\$0	\$0	\$0
303 HVAC - Recreation Room - Replace	\$0	\$0	\$0	\$0	\$0
305 Surveillance System - Replace	\$79,564	\$0	\$0	\$0	\$0
704 Intercoms/Entry Systems - Replace	\$0	\$0	\$0	\$0	\$0
801 Boilers - Replace	\$0	\$0	\$0	\$0	\$347,593
804 Water Storage Tanks - Replace	\$0	\$0	\$0	\$0	\$75,410
1801 Elevators - Hydraulic - Modernize	\$0	\$0	\$0	\$0	\$0
1802 Elevator Cabs - Remodel	\$0	\$0	\$0	\$0	\$0
1803 Fire Alarm System - Modernize	\$366,411	\$0	\$0	\$0	\$0
1811 Plumbing Systems - Repair Allowance	\$0	\$0	\$0	\$0	\$0
Common Interiors					
326 Emergency/Exit Signs - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
601 Carpet (Hallways) - Replace	\$0	\$0	\$0	\$0	\$0
707 Trash Chute Doors - Replace	\$0	\$0	\$0	\$0	\$0
910 Recreation Room - Refurbish	\$0	\$0	\$0	\$0	\$0
911 Lobbies - Remodel	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
Pool Area					
1202 Swimming Pool - Resurface/Retile	\$0	\$0	\$0	\$0	\$0
1207 Pool Filter - Cartridge - Replace	\$4,711	\$0	\$0	\$0	\$0
1208 Pool Heater - Gas - Replace	\$0	\$0	\$0	\$0	\$0
1209 Chemical Feeders - Replace	\$0	\$0	\$0	\$0	\$0
1210 Pool Pump - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$601,228	\$700,892	\$9,996	\$0	\$423,004
Ending Reserve Balance	\$3,706,207	\$3,562,819	\$4,129,098	\$4,732,038	\$4,935,463





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

Garage

Comp #: 205 Concrete Driveway - Repair

Quantity: Extensive Sq Ft

Location: Garage driveways (under building)

Funded?: No. Too indeterminate for Reserve designation.

History: Presumed to be original to the construction of the property (1985, per information provided)

Comments: No major concerns, issues, nor project history reported during past nor current engagements (2015-2024).

Smooth, only very minor cracks noted. There is no expectation for major repairs or replacement within the scope of this Study based on current conditions. Surfaces should be pressure washed on a regular basis to remove any tire marks and oil stains. These project should be handled as an Operating expense. Funding for parking space restriping is included with #1118. No additional Reserve funding is recommended at this time. Surfaces should also be inspected on a regular basis for trip-hazards. Any trip-hazard repairs should be completed immediately as an Operating expense.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 325 Ceiling Lights - Replace

Quantity: Approx (85) Lights

Location: Garage area

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

History: Original to association

Comments: The ceiling lights are older but appeared functioning without issue at the time of inspection. Per information provided, the fixtures are active/on at all times (24/7). These fixtures are non-decorative in appearance. However, complete replacement projects are periodically required to maintain reliability, and to ensure optimal energy savings. Funding provided is for LED fixtures.

Useful Life:
30 years

Remaining Life:
0 years



Best Case: \$ 30,000

Worst Case: \$ 38,000

Lower estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 705 Gate Operators - Replace

Quantity: (4) Operators

Location: Garage entrances

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

History: Replaced in 2003-2005 (per evident tag information)

Comments: Operator Types: Sliding

Manufacturer: Chamberlain Elite

Models: SL-3000

Manufacture Dates: 2003-2005

Per information provided, repairs to these operators have been expensive in recent years. The gate operators were functional but has reached an extended useful life. Expect the need to replace in the near future based on age. Regular maintenance should be conducted as an Operating expense.

Useful Life:
15 years

Remaining Life:
0 years



Best Case: \$ 12,800

Worst Case: \$ 17,900

Lower estimate

Higher estimate

Cost Source: ARI Cost Database

Comp #: 730 Vehicle Gates - Replace

Quantity: (4) Gates

Location: Garage entrances

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

History: Replaced in 2010 at an approximate cost of \$15,000 (per information provided)

Comments: Minimal surface wear and normal operation observed during inspection. The useful life is based on the assumption that the repainting projects will be completed on schedule (refer to #1107). Ongoing maintenance should be handled as an Operating expense.

Useful Life:
30 years

Remaining Life:
15 years



Best Case: \$ 25,000

Worst Case: \$ 35,000

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1118 Parking Spaces - Re-Stripe

Quantity: (185) Spaces

Location: Garage area

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

History: Unknown

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

Useful Life:
15 years

Remaining Life:
0 years



Best Case: \$ 4,730

Worst Case: \$ 6,130

Lower estimate to re-stripe

Higher estimate

Cost Source: ARI Cost Database

Building Exterior

Comp #: 110 Balcony Decks - Repair/Resurface

Quantity: (85) Balconies

Location: Building exterior (balconies)

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

History: Repair/resurfacing project completed in 2020 at an approximate cost of \$50,000 (per information provided)

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

Useful Life:
5 years

Remaining Life:
0 years



Best Case: \$ 54,300

Worst Case: \$ 81,500

Lower estimate to repair/resurface

Higher estimate

Cost Source: Client Cost History, plus Inflation

Comp #: 320 Pole Lights - Replace

Quantity: (22) Assorted Light Poles

Location: Front entry and pool area

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

History:

Comments: Approximate Count -

(11) 4-Fixture

(11) 1-Fixture

Inspected during daylight hours but assumed to be functional. Poles are weathered but are upright and stable. Fixtures are intact. Fair condition. The remaining useful life has been extended based on current conditions.

Useful Life:
20 years

Remaining Life:
3 years



Best Case: \$ 31,900

Worst Case: \$ 44,700

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 321 Landscape Lights - Replace

Quantity: Numerous Fixtures

Location: Throughout property (entry areas, grounds)

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

History:

Comments: Varied ages evident, but all presumed functional and of sufficient quantity throughout the property. It was reported that the association replaces the landscape lights on an as-needed basis as an Operating expense. No Reserve funding required.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 324 Wall Lights (Utility) - Replace

Quantity: (8) Fixtures

Location: Building exterior/perimeter

Funded?: No. Too small for Reserve designation.

History:

Comments: The fixtures varied in style, age, and condition. Replace individual fixtures as needed as an Operating expense.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 503 Fencing/Rails - Iron - Replace

Quantity: Approx 330 LF

Location: Pool perimeter and exterior handrail areas

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

History: (Listed below)

Comments: Project History (As Reported/Available) -

1985: Original construction of the property (per information provided)

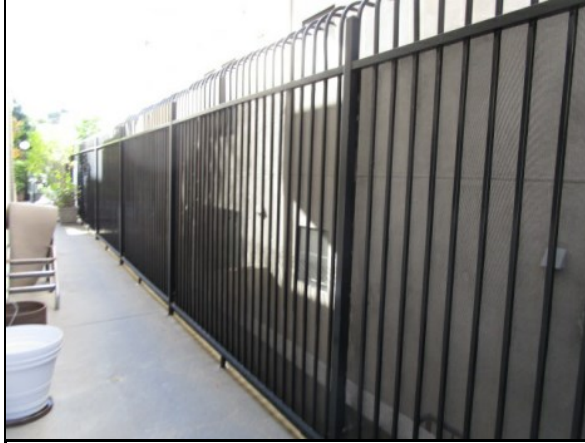
2010: Site fencing/rails replaced at an unreported cost (per information provided)

Approximate Height: 8'

The ironwork is intact and stable. Regular repainting projects will help extend the fencing's useful life (refer to #1107). This is a long-life asset with no expectation for replacement at this approximate interval.

Useful Life:
30 years

Remaining Life:
15 years



Best Case: \$ 26,700

Worst Case: \$ 32,700

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 505 Balcony Railings - Replace

Quantity: Approx 1,700 LF

Location: Building exterior (balconies)

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

History: (Listed below)

Comments: Project History (As Reported/Available) -

1985: Original construction of the property (per information provided)

2014: Wood railings replaced with Trex at an approximate cost of \$38,300 (per information provided)

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

Useful Life:
25 years

Remaining Life:
14 years



Best Case: \$ 50,000

Worst Case: \$ 70,000

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History

Comp #: 700 Pedestrian Gates - Replace

Quantity: (6) Metal Gates

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

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

History:

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

Useful Life:
30 years

Remaining Life:
0 years



Best Case: \$ 12,000

Worst Case: \$ 18,000

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 701 Entry Doors - Lobbies - Replace

Quantity: (4) Glass-Metal Doors

Location: Building entrances (lobbies)

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

History: Presumed to be original to the construction of the property (1985, per information provided)

Comments: The lobby entry doors are intact and functional. No signs of damage or abuse. The remaining useful life of this component has been partially extended based on the visual conditions evident at the time of inspection. Funding for replacement of the doors and adjacent glass panels to maintain an attractive appearance at the entry area.

Useful Life:
40 years

Remaining Life:
5 years



Best Case: \$ 22,400

Worst Case: \$ 35,200

Lower estimate for replacement doors (and
hdcp) openers

Higher estimate

Cost Source: ARI Cost Estimate

Comp #: 703 Utility Doors - Replace

Quantity: (10) Metal Doors

Location: Building exteriors (utility rooms, stairwells, etc.)

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

History: (Listed below)

Comments: Project History (As Reported/Available) -

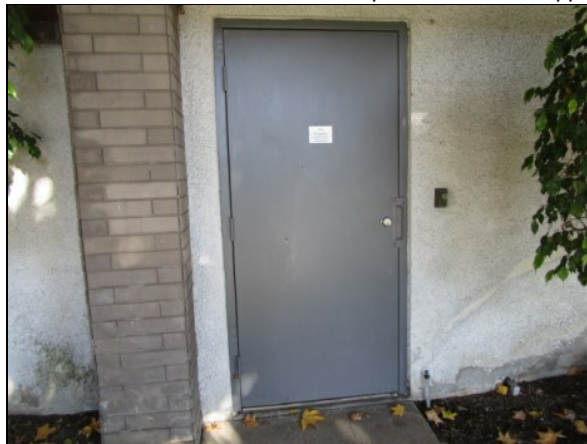
1985: Original construction of the property (per information provided)

2015: Doors replaced at an approximate cost of \$15,000 (per information provided)

No major signs of deterioration to note at this time. We recommend replacement at the approximate interval shown below.

Useful Life:
30 years

Remaining Life:
20 years



Best Case: \$ 18,000

Worst Case: \$ 24,000

Lower estimate to replace

Higher estimate

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

Comp #: 1107 Iron Railing/Gates - Repaint

Quantity: Approx 330 LF

Location: Garage entry and pedestrian entry areas

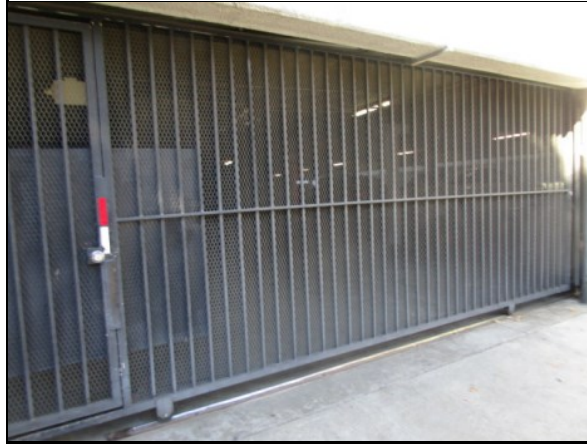
Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History: Unknown

Comments: Surfaces are dry and weathered. Regular paint cycles will help protect the ironwork from damaging weather and irrigation elements while maintaining an attractive appearance.

Useful Life:
5 years

Remaining Life:
0 years



Best Case: \$ 3,000

Worst Case: \$ 5,000

Lower estimate to prep and paint

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1115 Exterior Stucco - Repair/Paint

Quantity: Approx 125,000 GSF

Location: Building exterior

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

History:

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

Funding for periodic repainting projects to maintain an attractive exterior appearance. Stucco repairs should be included as part of each repainting project. In general, stucco should be repainted every 10-20 years. This project should be coordinated with other surfaces (wood & metal) whenever possible to lower the overall cost of repainting. The cost of scaffolding has been added to the cost projections if necessary.

Useful Life:
10 years

Remaining Life:
0 years



Best Case: \$ 175,000

Worst Case: \$ 225,000

Lower estimate to paint

Higher estimate

Cost Source: ARI Cost Estimate

Comp #: 1120 Tile Facade - Replace

Quantity: Approx 15,000 GSF

Location: Building exterior

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

History: Presumed to be original to the construction of the property (1985, per information provided)

Comments: Tiles are aged and unattractive in appearance, but no major concerns were reported by the client and no missing tiles were visually evident. Funding for replacement in the near future for aesthetic purposes and to cycle with exterior stucco repairs and painting. Best to do at the same time as stucco repaint project.

Useful Life:
40 years

Remaining Life:
0 years



Best Case: \$ 200,000

Worst Case: \$ 225,000

Lower estimate for major repairs

Higher estimate

Cost Source: ARI Cost Estimate

Comp #: 1301 Flat Roof - Repair/Recoat

Quantity: Approx 112,500 GSF

Location: Building rooftop

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

History: (Listed below)

Comments: Project History (As Reported/Available) -

1985: Original construction of the property (per information provided)

2002: Roof replacement project completed at an unreported cost (per information provided)

2011: Roof repaired/re-coated at an approximate cost of \$190,200 (per information provided)

2021: Roof repaired/re-coated at an approximate cost of \$280,000 (per information provided)

No reports of current water intrusion issues. Per research with the association's vendor, this building has a "cool roof" membrane. If regularly repaired and re-coated, this type of roofing should have an extended lifespan with no predictable interval for replacement. As such, funding has only been incorporated for ongoing repair/coating intervals at this time. However, we recommend that the client continually consult with their vendor regarding existing conditions. If replacement becomes anticipated/warranted at a later date, this component should be updated accordingly based on the most current information available at that time.

Useful Life:
10 years

Remaining Life:
6 years



Best Case: \$ 285,000

Worst Case: \$ 365,000

Lower estimate for repair/re-coat project

Higher estimate

Cost Source: Client Cost History/Research with Association's Vendor

Comp #: 1311 Skylight - Replace

Quantity: (4) Skylights

Location: Building rooftop (above lobby areas)

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

History: Replaced in 2017 at an unreported cost (per information provided)

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

Useful Life:
20 years

Remaining Life:
12 years



Best Case: \$ 10,000

Worst Case: \$ 14,000

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1808 Trees - Trim

Quantity: Lump Sum Estimate

Location: Throughout property

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

History: Trimming completed in 2023 at an approximate cost of \$4,000 (per information provided)

Comments: The association reportedly handles tree trimming projects at periodic intervals using Reserve funds. Reserve allowances will be monitored and adjusted based on actual cost data provided by the client.

Useful Life:
3 years

Remaining Life:
0 years



Best Case: \$ 4,000

Worst Case: \$ 5,000

Lower estimate for tree trimming projects

Higher estimate

Cost Source: Client Cost History

Mechanical/Electrical/Plumbing

Comp #: 300 Electrical Systems - Repair Allowance

Quantity: Ongoing Allowance

Location: Building electrical rooms

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

History: Majority of components presumed to be original to the construction of the building (1985, per information provided)

Comments: Equipment Manufacturer: N/A

Pool electrical was recently upgraded. However, per information provided, multiple pieces/equipment at the building's rooftop will need to be replaced in the near future. Cost estimates provided by the client's vendor range between approximately \$30,000 and 50,000 in potential repair expenses, so those figures have been incorporated below. In general, electrical systems have no predictable useful life or expectation for complete replacement but minor repairs to older systems can be anticipated. This component provides a scheduled amount of funds to replace older components.

Useful Life:
10 years

Remaining Life:
0 years



Best Case: \$ 30,000

Worst Case: \$ 50,000

Lower estimate for partial
repairs/replacements

Higher estimate

Cost Source: Estimate Provided by Client

Comp #: 303 HVAC - Recreation Room - Replace

Quantity: (1) Split System

Location: Condenser at the exterior of the building (rooftop), air handler at the interior (recreation room)

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

History: Replaced in 2011 at a cost of \$4,750 (per information provided)

Comments: Manufacturer: Lennox

Size/Capacity: 3-Ton

Manufacture Date: 2011

The system was functional at time of our site inspection. Regular maintenance should be handled by a licensed AC service company as an Operating expense.

Useful Life:
15 years

Remaining Life:
1 years



Best Case: \$ 6,000

Worst Case: \$ 9,000

Lower estimate to replace

Higher estimate

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

Comp #: 305 Surveillance System - Replace

Quantity: (1) System, (40) Cameras

Location: Throughout building/property

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

History: Expansion/replacement project completed in 2020 at an approximate cost of \$30,000 (per information provided)

Comments: The security cameras and DVR were not tested during our site inspection. The equipment should be maintained on a regular basis by a licensed security equipment company as an Operating expense. Funding for periodic complete replacement; assuming the same number of cameras present, unless instructed otherwise by the Board.

Useful Life:
10 years

Remaining Life:
5 years



Best Case: \$ 33,000

Worst Case: \$ 43,000

Lower estimate to replace

Higher estimate

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

Comp #: 704 Intercoms/Entry Systems - Replace

Quantity: (2) Systems

Location: Entrances to building

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

History: Replaced in approximately 2005 (per information provided)

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

Useful Life:
12 years

Remaining Life:
0 years



Best Case: \$ 10,800

Worst Case: \$ 16,000

Lower estimate to replace with current technology system

Higher estimate

Cost Source: ARI Cost Estimate

Comp #: 801 Boilers - Replace

Quantity: (8) Boilers

Location: Building rooftop (exposed)

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

History: Replaced in 2014 at an approximate cost of \$94,245 (per information provided)

Comments: Manufacturer:

Sizes/Capacities: 199,000 BTU

Manufacture Dates: 2014

No signs of deterioration (fire damage, corrosion). No reported problems. The boiler systems were not tested during inspection. Regular service and maintenance should be completed as an Operating expense to ensure efficient function and maximum life expectancy.

Useful Life:
20 years

Remaining Life:
9 years



Best Case: \$ 116,000

Worst Case: \$ 179,000

Lower estimate to replace with similar units

Higher estimate

Cost Source: Client Cost History, plus Inflation

Comp #: 804 Water Storage Tanks - Replace

Quantity: (8) Tanks

Location: Building rooftop (exposed)

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

History: Replaced in 2014 at an approximate cost of \$25,762 (per information provided)

Comments: Manufacturer: American Standard

Sizes/Capacities: 119-Gallon (Each)

Manufacture Dates: 2014

No signs of staining, deterioration, leaks, or corrosion. Good general condition. We recommend replacement at the approximate interval shown below.

Useful Life:
20 years

Remaining Life:
9 years



Best Case: \$ 28,000

Worst Case: \$ 36,000

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History, plus Inflation

Comp #: 1801 Elevators - Hydraulic - Modernize

Quantity: (4) Elevators

Location: Elevator rooms (ground floor), elevator cabs

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

History: (Listed below)

Comments: Project History (As Reported/Available) -

1985: Original construction of the property (per information provided)

2005: Control panel replacement conducted due to damage at an unreported cost (per information provided)

Sizes/Capacities: 2,500-LB (Each)

Number of Stops: (4)

Manufacture Dates: 2005 (Controls), 1995 (Pump Units)

We are not licensed to inspect these systems. Not tested during inspection, but found to be operational. Anticipate the need to modernize a hydraulic elevator every 20-30 years. Modernization consists primarily of replacing the controller, door operator, pumping unit, valve, tank, push-button fixtures & indicator fixtures, as any other code changes or upgrades required. Delaying or deferring this project can lead to unexpected failures and lengthy shut-down periods as replacement parts are ordered. Scheduling this project ahead of time will minimize "down" period of the elevator and allow for optimal planning.

Useful Life:
25 years

Remaining Life:
5 years



Best Case: \$ 400,000

Worst Case: \$ 500,000

Lower estimate to modernize

Higher estimate to modernize

Cost Source: Research with Local Vendor/Contractor

Comp #: 1802 Elevator Cabs - Remodel

Quantity: (4) Passenger Cabs

Location: Elevator cab interiors

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

History: Remodeled in 2017 during hallway project (per information provided)

Comments: Attractive surfaces with no scuffing or deterioration noted. Well lit, well styled.

Funding has been incorporated for periodic remodeling projects to maintain an attractive appearance inside the elevator cab. This includes the replacement of the cab floor, wall panels, and grab-rails. Minor repairs and upgrades should be handled as needed as an Operating expense.

Useful Life:
20 years

Remaining Life:
12 years



Best Case: \$ 44,000

Worst Case: \$ 60,000

Lower allowance for remodeling

Higher allowance

Cost Source: Client Cost History

Comp #: 1803 Fire Alarm System - Modernize

Quantity: (1) System

Location: Electrical room (ground floor, East perimeter)

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

History:

Comments: One Firelite fire alarm control panel (FACP) counted at the time of inspection. However, no inspection reports were available to confirm device quantities throughout the building. The association's vendor recommended immediate modernization, with costs shown below assuming modernization to current code requirements ranging from minimal additional work (best case) to difficulty during completion (worst case).

We are not licensed to inspect these systems. No testing nor evaluation of the system functional was performed as of the scope of this reserve study. Fire alarm systems should be inspected and maintained on a regular basis by your licensed fire system professionals as an Operating expense. Funding for the eventual modernization of the system (panels, fixtures, etc.). Follow any recommendations by your fire system service company and local fire department. Fire fixtures should never be adjusted or painted by residents.

Useful Life:
25 years

Remaining Life:
0 years



Best Case: \$ 150,000

Worst Case: \$ 200,000

Lower estimate to modernize

Higher estimate

Cost Source: Research with Local Vendor/Contractor

Comp #: 1811 Plumbing Systems - Repair Allowance

Quantity: (1) Building, (120) Units

Location: Throughout building

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

History: Presumed to be original to the construction of the property (1985, per information provided)

Comments: Minor plumbing repairs and maintenance should be conducted annually as an Operating expense. Plumbing repairs have been gradually increasing, leading association to conduct an evaluation of their plumbing lines through a qualified contractor. This included camera work at the lines, which resulted in recommendations to re-pipe the building within the next year or two. Preliminary proposals obtained revealed an approximate current cost estimate for this type of project at \$3,000-4,000/unit.

Useful Life:
40 years

Remaining Life:
0 years



Best Case: \$ 360,000

Worst Case: \$ 480,000

Lower allowance for re-piping projects

Higher allowance

Cost Source: Estimate Provided by Client

Common Interiors

Comp #: 326 Emergency/Exit Signs - Replace

Quantity: Approx (80) Fixtures

Location: Building interior (hallways)

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

History:

Comments: Replace individual damaged fixtures as needed as an Operating expense. Funding for periodic complete replacement projects to ensure reliability, and to maintain a uniform appearance throughout the common areas.

Useful Life:
20 years

Remaining Life:
2 years



Best Case: \$ 20,000

Worst Case: \$ 28,000

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 403 Mailboxes - Replace

Quantity: (124) Boxes

Location: Lobbies

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

History: (Listed below)

Comments: Project History (As Reported/Available) -

1985: Original construction of the property (per informatio provided)

2017: Mailboxes replace at an approximate cost of \$11,128 (per information provided)

The mailboxes are intact and functional. No signs of advanced deterioration or abuse. Funding for periodic replacements to maintain security and reliability.

Useful Life:
30 years

Remaining Life:
12 years



Best Case: \$ 14,000

Worst Case: \$ 18,000

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

Higher estimate, addnl custom fitting needed

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

Comp #: 601 Carpet (Hallways) - Replace

Quantity: Approx 2,500 GSY

Location: Hallways, each floor

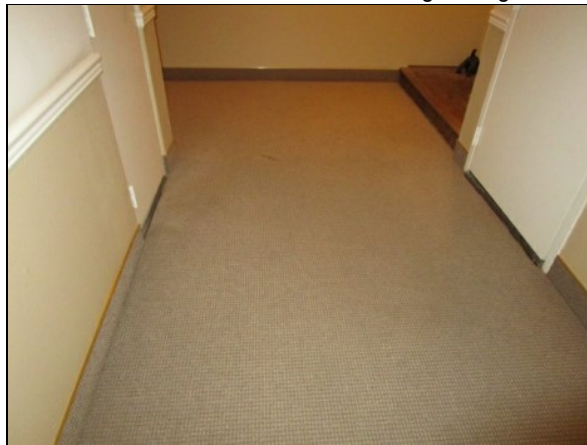
Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.

History: Hallway remodeling project completed in 2017 (per information provided)

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

Useful Life:
10 years

Remaining Life:
2 years



Best Case: \$ 135,000

Worst Case: \$ 165,000

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 707 Trash Chute Doors - Replace

Quantity: (12) Doors

Location: Hallway trash rooms

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

History: Presumed to be original to the construction of the property (1985, per information provided)

Comments: Trash chute doors should have a very long useful life under normal circumstances. At long intervals, replacement may be required for aesthetic upgrades. Maintain as needed using Operating funds to ensure good function. Significant wear evident and doors were hard to open, so replacement is recommended at the next hallway remodeling interval.

Useful Life:
30 years

Remaining Life:
2 years



Best Case: \$ 10,000

Worst Case: \$ 14,000

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 713 Trash Chutes - Replace

Quantity: (4) Chutes

Location: Trash rooms

Funded?: No. Meets the CAI Reserve Study Standards three-part test.

History: Presumed to be original to the construction of the property (1985, per information provided)

Comments: The trash chutes were located at the interior of the building in a protected location. Minimal wear/deterioration evident at the time of inspection. As such, funding has been deemed too indeterminate for Reserve designation at this time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 910 Recreation Room - Refurbish

Quantity: (1) Room

Location: Adjacent to entry lobby

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

History: (Listed below)

Comments: Project History (As Reported Available) -

1985: Original construction of the building (per information provided)

2003: Room remodeled at an unreported cost (per information provided)

Approximate Footprint: 20'x30'

Room Features: Carpet Flooring, Tile Flooring, Kitchen, Single-User Bathroom, Miscellaneous F.F.&E.

It was reported that the room receives relatively low usage. Expect to remodel at the approximate interval shown below.

Useful Life:
20 years

Remaining Life:
0 years



Best Case: \$ 25,000

Worst Case: \$ 35,000

Lower estimate for refurb project

Higher estimate

Cost Source: ARI Cost Database

Comp #: 911 Lobbies - Remodel

Quantity: (2) Lobbies

Location: Main entries to association
Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.
History: Remodeled in 2017 (per information provided)
Comments: Approximate Footprints: 23'x11' (Each)
Room Features: Tile Flooring, Miscellaneous F.F.&E.

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

Useful Life:
20 years

Remaining Life:
12 years



Best Case: \$ 42,500

Worst Case: \$ 57,500

Lower allowance for remodeling

Higher allowance

Cost Source: ARI Cost Database

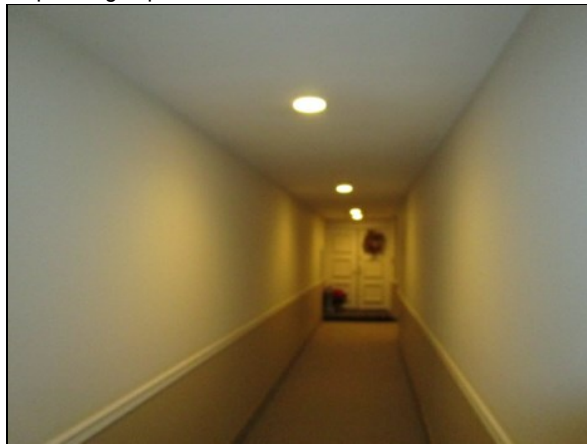
Comp #: 1110 Interior Surfaces - Repaint

Quantity: Approx 74,000 GSF

Location: Hallway and lobby walls/trim
Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.
History: Hallway remodeling project completed in 2017 (per information provided)
Comments: Funding for the periodic repainting of the interior common area surfaces to maintain an attractive appearance throughout. These projects should always be coordinated with floor replacement projects whenever possible. Repainting should always be completed before the floor replacement projects to avoid damaging new surfaces. Any minor touch-up repainting projects should be handled as an Operating expense.

Useful Life:
10 years

Remaining Life:
2 years



Best Case: \$ 82,500

Worst Case: \$ 102,500

Lower estimate for prep/painting

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1125 Stairwell Interiors - Refurbish

Quantity: (2) Stairwells

Location: Building interior (East/West ends)

Funded?: No. See commentary below.

History:

Comments: Funding for interior painting and carpeting replacements have been included within separate components of this report (#601, #1110). In addition, the life expectancy of interior railing replacements has been deemed too indeterminate for Reserve funding at this time. As such, no funding has been incorporated within this component.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Pool Area

Comp #: 404 Pool Furniture - Replace

Quantity: (20) Pieces

Location: Pool perimeter

Funded?: No. Partial replacements expected - Cost estimates too small for Reserve designation.

History:

Comments: The furniture pieces vary in age, style, and condition. It was reported that the furniture pieces are replaced on an as-needed basis as an Operating expense. There is no expectation for complete replacement. No Reserve funding is required.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 1202 Swimming Pool - Resurface/Retile

Quantity: (1) Approx 12 X 27

Location: Pool Deck

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

History:

Comments: Approximate Footprint: 325 GSF

Waterline Perimeter: 80 LF

Number of Ladders: (1)

Number of Railings: (1)

Depth Range: 3' to 8'

Plaster is showing heavy surface wear. Tiles are unattractive and deteriorated. Poor condition. Funding for the replastering of the pool surfaces every 10-15 years, and the replacement of the tile at longer intervals.

Useful Life:
12 years

Remaining Life:
0 years



Best Case: \$ 12,000

Worst Case: \$ 18,000

Lower estimate to resurface

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1207 Pool Filter - Cartridge - Replace

Quantity: (1) Filter

Location: Pool equipment room
Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.
History: Replaced in 2014 (per information provided)
Comments: Manufacturer: Pentair
Serial Number: 01922891355493

No signs of staining or active leakage. Good general condition.

Useful Life:
12 years

Remaining Life:
1 years



Best Case: \$ 1,750

Worst Case: \$ 2,750

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1208 Pool Heater - Gas - Replace

Quantity: (1) Heater

Location: Pool equipment room
Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.
History: Replaced in 2018 (per evident tag information)
Comments: Manufacturer: RayPak
Size/Capacity: 275,000 BTU/hr
Manufacture Date: 2018

No reports of malfunction. Service the heater on a regular basis as an Operating expense and plan to replace at the approximate interval shown below.

Useful Life:
10 years

Remaining Life:
3 years



Best Case: \$ 4,150

Worst Case: \$ 5,750

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1209 Chemical Feeders - Replace

Quantity: (1) System

Location: Pool equipment room
Funded?: Yes. Meets National Reserve Study Standards four-part test.
History: Unknown
Comments: Manufacturer: Rola-Chem

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

Useful Life:
10 years

Remaining Life:
0 years



Best Case: \$ 2,000

Worst Case: \$ 3,000

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database

Comp #: 1210 Pool Pump - Replace

Quantity: (1) Pump/Motor

Location: Pool equipment room
Funded?: Yes. Meets the CAI Reserve Study Standards three-part test.
History: Unknown
Comments: Size/Capacity: 3-HP (Variable Speed)
Manufacture Date: N/A

The pump is functional. No reported problems. No signs of corrosion or active leakage.

Useful Life:
10 years

Remaining Life:
3 years



Best Case: \$ 2,000

Worst Case: \$ 3,000

Lower estimate to replace

Higher estimate

Cost Source: ARI Cost Database