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"Full" Reserve Study

Sample Condo

Anywhere, US

Report #: 99991-0
For Period Beginning: January 1, 2015
Expires: December 31, 2015

Date Prepared: September 30, 2014

WILLIAM G. SIMONS
CAI-RS
00190
DESIGNATION
RESERVE SPECIALIST

Hello, and welcome to your Reserve Study!

We don't want you to be surprised. This Report is designed to help you anticipate, and prepare for, the major common area expenses your association will face. Inside you will find:

1) **<u>The Reserve Component List</u> (the "Scope and Schedule" of your Reserve projects) – telling you what your association is Reserving for, what condition they are in now, and what they'll cost to replace.**

2) **<u>An Evaluation of your current Reserve Fund Size and Strength</u> (Percent Funded). This tells you your financial starting point, revealing your risk of deferred maintenance and special assessments.**

3) **<u>A Recommended Multi-Year Reserve Funding Plan</u>, answering the question… "What do we do now?"**

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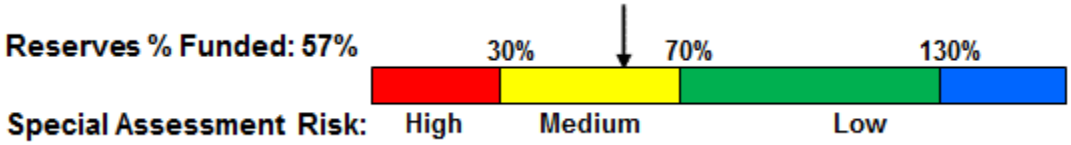
3- Minute Executive Summary

Association: Sample Condo **#: 99991-0**
Location: Anywhere, US **# of Units: 142**
Report Period: January 1, 2015 through December 31, 2015

Findings/Recommendations as-of 1/1/2015:

Projected Starting Reserve Balance: $750,000
Current Fully Funded Reserve Balance: $1,306,267
Average Reserve Deficit (Surplus) Per Unit: $3,917
Recommended 2015 Monthly "Full Funding" Contributions:.....$19,000
Alternate minimum contribs* to keep Reserves above $0:.....$14,175
Recommended 2015 Special Assessment for Reserves:.....$0

Most Recent Budgeted Reserve Contribution Rate:.....$16,000



Economic Assumptions:

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

- **This is a "Full" Reserve Study (original, created "from scratch"), and is based on our site inspection on September 1, 2014. It was prepared by a credentialed Reserve Specialist (RS).**
- **Because your Reserve Fund is between 30% and 70% at 57% Funded, this means the association's special assessment & deferred maintenance risk is currently "medium." The objective of your multi-year Funding Plan is to Fully Fund your Reserves, where associations enjoy a low risk of such Reserve cash flow problems.**
- **Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to increase your Reserve contributions in the upcoming fiscal year.**
- **No assets appropriate for Reserve designation were excluded.**

***officially called "Baseline Funding"**

Table 1: Executive Summary				99991-0
#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Cost Estimate
	Site and Grounds			
2119	Driveway Pavers - Replace	40	33	$24,350
2145	Garage Gates - Replace	20	13	$9,900
2149	Entry Area Fountains - Maintain	12	5	$4,000
2149	Sundeck Fountain - Maintain	12	5	$3,000
2177	Bollard Lights - Replace	20	13	$7,500
	Building Exteriors			
2303	Entry Parking Area Lights - Replace	10	3	$2,475
2321	Balcony, Deck Rails - Replace	24	16	$614,700
2325	Sundeck - Resurface/Restore	24	16	$16,400
2335	Planters - Waterproof/Re-plant	24	16	$180,600
2341	Building Exterior - Restoration	24	16	$284,000
2343	Building Exterior - Seal/Paint	8	0	$215,000
2363	Common Area Windows - Replace	30	23	$312,600
2377	Low Slope Roof - Replace	20	13	$67,500
	Mechanical/Electrical/Plumbing			
2505	Automatic Entry Doors - Replace	20	13	$16,000
2509	Garage Gate Operators - Replace	10	5	$5,500
2511	Barrier Arm Operator - Replace	10	6	$5,500
2515	Traction Elevators - Modernize	25	18	$525,000
2517	Elevator Cabs - Remodel	25	18	$35,000
2519	Air Handler - Lobby/Ofc - Replace	15	8	$18,000
2519	Air Handler - Social Room - Replace	15	8	$6,000
2519	HVAC - Elevator Room - Replace	15	8	$7,500
2519	HVAC - Hallways - Replace	15	8	$96,000
2523	Large Exhaust Fans - Replace	15	8	$14,750
2533	Cooling Tower - Replace	20	13	$185,000
2535	Cooling Tower Pumps - Replace	15	8	$27,500
2537	Variable Frequency Drives - Replace	15	8	$5,500
2543	Security System - Modernize	12	5	$15,800
2549	Generator - Replace	40	33	$62,000
2557	Fire Alarm System - Modernize	15	8	$105,000
2559	Fire Sprinkler Pump/Controls - Repl	40	33	$56,000
2569	Heat Exchanger (Hot Water) - Repl.	15	8	$4,000
2569	Heat Exchanger (HVAC) - Repl.	15	8	$16,500
2571	Boilers - Replace	20	13	$40,000
2575	Dom. Water Pumps/Controls - Replace	20	13	$40,000
2593	Fountain Equipment - Replace	3	1	$2,250
	Interiors & Amenities			
2703	Wallcoverings - Replace	20	13	$95,250
2705	Garage Ceiling Lights - Replace	25	18	$34,700
2705	Hallway Lights - Replace	20	13	$17,850
2709	Tile Flooring - Replace	20	13	$44,400
2711	Hallway Carpeting - Replace	10	3	$33,600

Table 1: Executive Summary				99991-0
#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Cost Estimate
2725	Fitness Room - Remodel	15	8	$8,400
2727	Fitness Equipment - Replace	15	8	$72,000
2747	8th Flr Kitchen/Bathroom - Remodel	20	13	$9,450
2751	2nd Floor Bathrooms - Remodel	20	13	$8,000
2751	Pool Deck Bathrooms - Remodel	20	13	$8,000
2753	Humidor/Wine Cellar - Remodel	25	18	$3,000
2753	Social Room, Kitchen - Remodel	20	13	$16,000
2755	Business Center - Remodel	20	13	$2,000
2755	Management Office - Remodel	15	8	$3,750
2757	Lobby (1st/2nd Floor) - Remodel	20	13	$32,500
2763	Pool Deck/Patio Furniture - Replace	10	3	$9,450
2769	Pool Deck - Resurface	24	16	$19,550
2773	Pool - Resurface	10	3	$7,750
2775	Spa - Resurface	10	3	$1,750
2783	Pool Heater - Replace	10	3	$4,000
2785	Spa Heater - Replace	10	8	$3,500
2787	Pool/Spa Pumps - Repair/Replace	5	2	$2,250
2799	Pool Deck Awnings - Replace	8	5	$4,800
58	Total Funded Components			

Note 1: a Useful Life of “N/A” means a one-time expense, not expected to repeat.
Note 2: Yellow highlighted line items are expected to require attention in the initial year, green 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 contributions are not "for the future". Reserve contributions are designed to offset the ongoing, daily deterioration of your Reserve assets. Done well, a stable, budgeted Reserve Funding Plan will collect sufficient funds from the owners who enjoyed the use of those assets, so the association is financially prepared for the irregular expenditures scattered through future years when those projects eventually require replacement.

Methodology

For this 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?

RESERVE COMPONENT "FOUR-PART TEST"

There is a national-standard four-part test to determine which expenses should appear in your Reserve Component List. First, it must be a common area maintenance responsibility. Second, the component must have a limited life. Third, the remaining life must be predictable (or it by definition is a *surprise* which cannot be accurately anticipated). Fourth, the component must be above a minimum threshold cost (often between .5% and 1% of an association's total budget). This limits Reserve Components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to fire, flood, or earthquake), and expenses more appropriately handled from the Operational Budget or as an insured loss.

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order…

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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

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

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

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

How much should we contribute?

RESERVE FUNDING PRINCIPLES

According to National Reserve Study Standards, there are four Funding Principles to balance in developing your Reserve Funding Plan. Our first objective is to design a plan that provides you with sufficient cash to perform your Reserve projects on time. Second, a stable contribution is desirable because it keeps these naturally irregular expenses from unsettling the budget.

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

What is our Recommended Funding Goal?

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

FUNDING OBJECTIVES

Allowing the Reserves to fall close to zero, but not below zero, is called Baseline Funding. Doing so allows the Reserve Fund to drop into the 0-30% range, where there is a high risk of special assessments & deferred maintenance. Since Baseline Funding still provides for the timely execution of all Reserve projects, and only the "margin of safety" is different, Baseline Funding contributions average only 10% - 15% less than Full Funding contributions. Threshold Funding is the title of all other Cash or Percent Funded objectives *between* Baseline Funding and Full Funding.

Site Inspection Notes

During our site visit on September 1, 2014, we started with a brief meeting with the Board of Directors and Property Manager, and then started the site inspection beginning with the mechanical rooms and rooftop. We visually inspected all of the common areas, and were able to see all relevant components.

During our site inspection we were informed that landscaping expenses are being handled from the Operational maintenance budget, not Reserves.

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. Your *first five years* of projected Reserve expenses total $286,735. Adding the next five years, your *first ten years* of projected Reserve expenses are $1,101,578. 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 expenses are shown in Table 5, while details of the projects that make up these expenses are shown in Table 6.

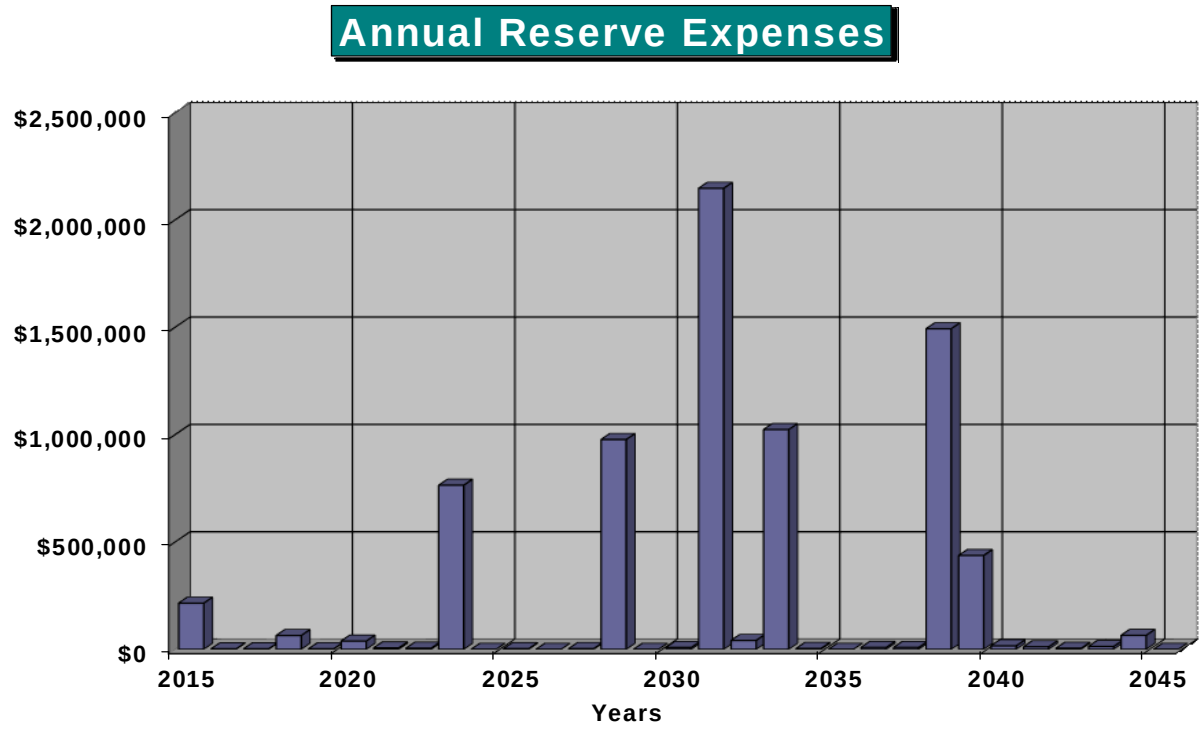


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be $750,000 as-of the start of your Fiscal Year on January 1, 2015. This is based on current projections provided by the Treasurer as of September 2014. As of January 1, 2015, your Fully Funded Balance is computed to be $1,306,267 (see Table 3). This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 57% Funded. Across the country, approx 6% of associations in this range experience special assessments or deferred maintenance.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of $19,000/month this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both Table 5 and Table 6.

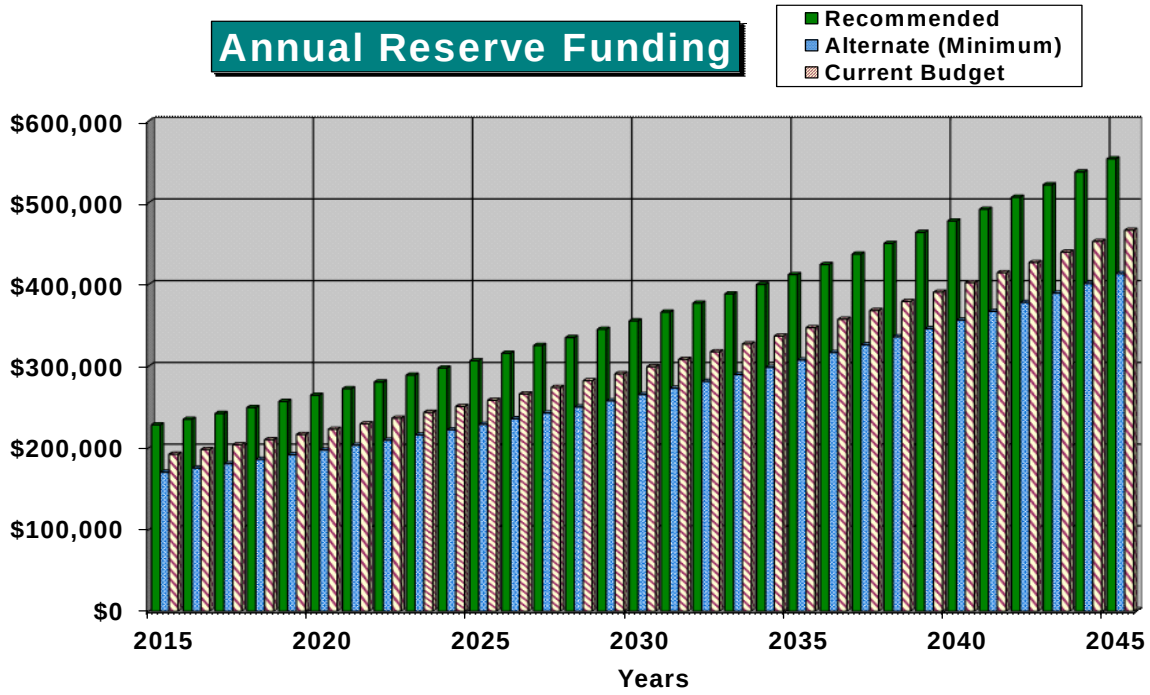


Figure 2

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

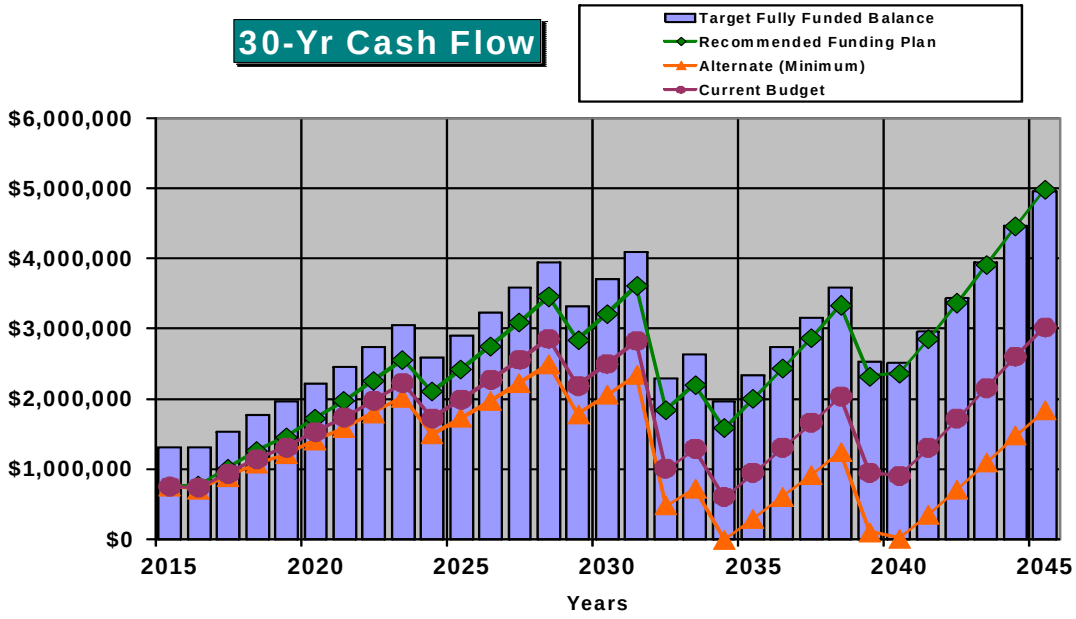


Figure 3

This figure shows this same information, plotted on a Percent Funded scale.

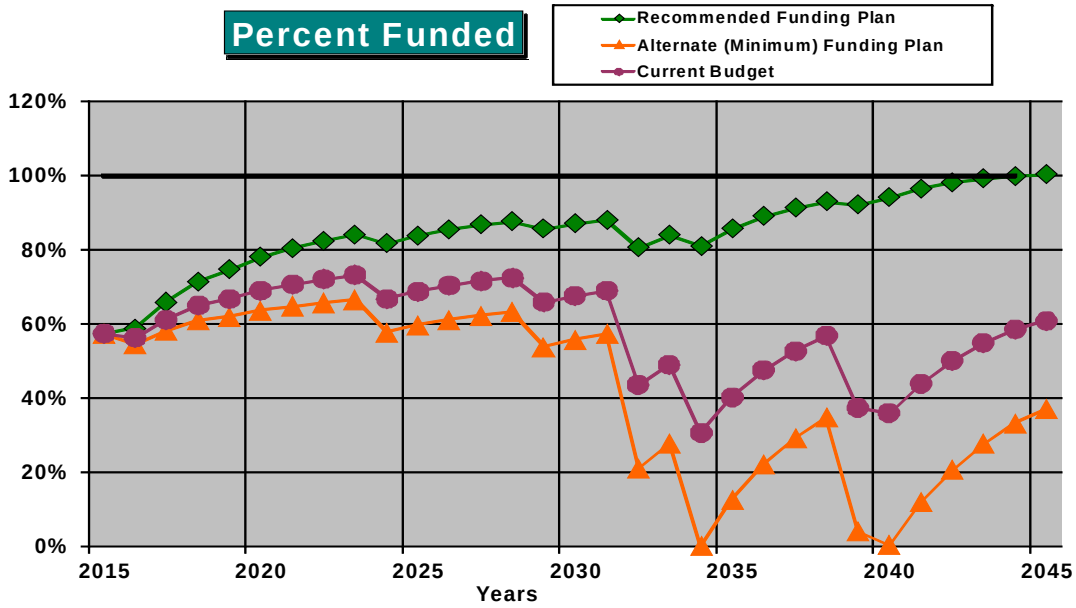


Figure 4

Table Descriptions

The tabular information in this Report is broken down into six tables.

Table 1 is a summary of your Reserve Components (your Reserve Component List), the information found in Table 2.

Table 2 is your Reserve Component List, which forms the foundation of this Reserve Study. This table represents the information from which all other tables are derived.

Table 3 shows the calculation of your Fully Funded Balance, the measure of your current Reserve component deterioration. For each component, the Fully Funded Balance is the fraction of life used up multiplied by its estimated Current Replacement Cost.

Table 4 shows the significance of each component to Reserve needs of the association, helping you see which components have more (or less) influence than others on your total Reserve contribution rate. The deterioration cost/yr of each component is calculated by dividing Current Replacement Cost by Useful Life, then that component's percentage of the total is displayed.

Table 5: This table 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 for each year.

Table 6: This table shows the cash flow detail for the next 30 years. This table makes it possible to see which components are projected to require repair or replacement each year, and the size of those individual expenses.

Table 2: Reserve Component List Detail — 99991-0

#	Component	Quantity	Useful Life	Rem. Useful Life	[--- Current Cost Estimate ---] Best Case	Worst Case
	Site and Grounds					
2119	Driveway Pavers - Replace	Approx 6,950 GSF	40	33	$20,900	$27,800
2145	Garage Gates - Replace	(2) Gates	20	13	$8,900	$10,900
2149	Entry Area Fountains - Maintain	(2) Fountains	12	5	$3,600	$4,400
2149	Sundeck Fountain - Maintain	(1) Fountain	12	5	$2,500	$3,500
2177	Bollard Lights - Replace	(10) Lights	20	13	$6,500	$8,500
	Building Exteriors					
2303	Entry Parking Area Lights - Replace	(3) Large Fixtures	10	3	$2,250	$2,700
2321	Balcony, Deck Rails - Replace	Approx 6,830 LF	24	16	$546,400	$683,000
2325	Sundeck - Resurface/Restore	Approx 2,730 GSF	24	16	$13,700	$19,100
2335	Planters - Waterproof/Re-plant	Approx 6,020 GSF	24	16	$150,500	$210,700
2341	Building Exterior - Restoration	Approx 165,200 GSF	24	16	$213,000	$355,000
2343	Building Exterior - Seal/Paint	Approx 165,200 GSF	8	0	$180,000	$250,000
2363	Common Area Windows - Replace	Approx 5,210 GSF	30	23	$260,500	$364,700
2377	Low Slope Roof - Replace	Approx 3,000 GSF	20	13	$60,000	$75,000
	Mechanical/Electrical/Plumbing					
2505	Automatic Entry Doors - Replace	(1) Pair of Doors	20	13	$14,000	$18,000
2509	Garage Gate Operators - Replace	(2) Overhead Units	10	5	$5,000	$6,000
2511	Barrier Arm Operator - Replace	(1) Operator	10	6	$4,500	$6,500
2515	Traction Elevators - Modernize	(3) Elevators	25	18	$450,000	$600,000
2517	Elevator Cabs - Remodel	(2) of (3) Cabs	25	18	$30,000	$40,000
2519	Air Handler - Lobby/Ofc - Replace	(1) 15-ton Air Handler	15	8	$15,000	$21,000
2519	Air Handler - Social Room - Replace	(1) 5-ton Air Handler	15	8	$5,000	$7,000
2519	HVAC - Elevator Room - Replace	(1) 5-ton Split System	15	8	$6,500	$8,500
2519	HVAC - Hallways - Replace	(2) 30-Ton Packaged Units	15	8	$86,400	$105,600
2523	Large Exhaust Fans - Replace	(3) Large Fans	15	8	$12,000	$17,500
2533	Cooling Tower - Replace	(1) 2-Cell Tower	20	13	$165,000	$205,000
2535	Cooling Tower Pumps - Replace	(2) Pumps	15	8	$25,000	$30,000
2537	Variable Frequency Drives - Replace	(2) Drives	15	8	$5,000	$6,000
2543	Security System - Modernize	(19) Cameras	12	5	$13,900	$17,700
2549	Generator - Replace	(1) 400 kW Generator	40	33	$54,000	$70,000
2557	Fire Alarm System - Modernize	(1) Central System	15	8	$85,000	$125,000
2559	Fire Sprinkler Pump/Controls - Repl	(1) Pump	40	33	$51,000	$61,000
2569	Heat Exchanger (Hot Water) - Repl.	(1) Heat Exchanger	15	8	$3,500	$4,500
2569	Heat Exchanger (HVAC) - Repl.	(1) Heat Exchanger	15	8	$15,000	$18,000
2571	Boilers - Replace	(2) 1,480 MBH Boilers	20	13	$36,000	$44,000
2575	Dom. Water Pumps/Controls - Replace	3-Pump Package	20	13	$35,000	$45,000
2593	Fountain Equipment - Replace	(3) Filters, (7) Pumps	3	1	$1,500	$3,000
	Interiors & Amenities					
2703	Wallcoverings - Replace	Approx 38,100 GSF	20	13	$76,200	$114,300
2705	Garage Ceiling Lights - Replace	Approx (185) Lights	25	18	$27,800	$41,600
2705	Hallway Lights - Replace	Approx (170) Lights	20	13	$15,300	$20,400

Table 2: Reserve Component List Detail 99991-0

#	Component	Quantity	Useful Life	Rem. Useful Life	[--- Current Cost Estimate ---] Best Case	Worst Case
2709	Tile Flooring - Replace	Approx 3,700 GSF	20	13	$37,000	$51,800
2711	Hallway Carpeting - Replace	Approx 960 GSY	10	3	$28,800	$38,400
2725	Fitness Room - Remodel	(1) Room	15	8	$7,600	$9,200
2727	Fitness Equipment - Replace	(17) Large Pieces	15	8	$64,800	$79,200
2747	8th Flr Kitchen/Bathroom - Remodel	(1) Small Area	20	13	$8,500	$10,400
2751	2nd Floor Bathrooms - Remodel	(2) Bathrooms	20	13	$6,000	$10,000
2751	Pool Deck Bathrooms - Remodel	(2) Bathrooms	20	13	$6,000	$10,000
2753	Humidor/Wine Cellar - Remodel	(2) Rooms	25	18	$2,000	$4,000
2753	Social Room, Kitchen - Remodel	(1) Large Area	20	13	$12,000	$20,000
2755	Business Center - Remodel	(1) Small Room	20	13	$1,500	$2,500
2755	Management Office - Remodel	(2) Rooms	15	8	$2,500	$5,000
2757	Lobby (1st/2nd Floor) - Remodel	(1) Large Area	20	13	$25,000	$40,000
2763	Pool Deck/Patio Furniture - Replace	(65) Total Pieces	10	3	$8,500	$10,400
2769	Pool Deck - Resurface	Approx 3,250 GSF	24	16	$16,300	$22,800
2773	Pool - Resurface	Approx 40'x20'	10	3	$6,500	$9,000
2775	Spa - Resurface	Approx 8'x8'	10	3	$1,500	$2,000
2783	Pool Heater - Replace	(1) Heater	10	3	$3,500	$4,500
2785	Spa Heater - Replace	(1) Heater	10	8	$3,000	$4,000
2787	Pool/Spa Pumps - Repair/Replace	(4) Total Pumps	5	2	$1,500	$3,000
2799	Pool Deck Awnings - Replace	(4) Awnings	8	5	$4,200	$5,400
58	Total Funded Components					

Table 3: Fully Funded Balance 99991-0

#	Component	Current Cost Estimate		Effective Age		Useful Life		Fully Funded Balance
	Site and Grounds							
2119	Driveway Pavers - Replace	$24,350	X	7	/	40	=	$4,261
2145	Garage Gates - Replace	$9,900	X	7	/	20	=	$3,465
2149	Entry Area Fountains - Maintain	$4,000	X	7	/	12	=	$2,333
2149	Sundeck Fountain - Maintain	$3,000	X	7	/	12	=	$1,750
2177	Bollard Lights - Replace	$7,500	X	7	/	20	=	$2,625
	Building Exteriors							
2303	Entry Parking Area Lights - Replace	$2,475	X	7	/	10	=	$1,733
2321	Balcony, Deck Rails - Replace	$614,700	X	8	/	24	=	$204,900
2325	Sundeck - Resurface/Restore	$16,400	X	8	/	24	=	$5,467
2335	Planters - Waterproof/Re-plant	$180,600	X	8	/	24	=	$60,200
2341	Building Exterior - Restoration	$284,000	X	8	/	24	=	$94,667
2343	Building Exterior - Seal/Paint	$215,000	X	8	/	8	=	$215,000
2363	Common Area Windows - Replace	$312,600	X	7	/	30	=	$72,940
2377	Low Slope Roof - Replace	$67,500	X	7	/	20	=	$23,625
	Mechanical/Electrical/Plumbing							
2505	Automatic Entry Doors - Replace	$16,000	X	7	/	20	=	$5,600
2509	Garage Gate Operators - Replace	$5,500	X	5	/	10	=	$2,750
2511	Barrier Arm Operator - Replace	$5,500	X	4	/	10	=	$2,200
2515	Traction Elevators - Modernize	$525,000	X	7	/	25	=	$147,000
2517	Elevator Cabs - Remodel	$35,000	X	7	/	25	=	$9,800
2519	Air Handler - Lobby/Ofc - Replace	$18,000	X	7	/	15	=	$8,400
2519	Air Handler - Social Room - Replace	$6,000	X	7	/	15	=	$2,800
2519	HVAC - Elevator Room - Replace	$7,500	X	7	/	15	=	$3,500
2519	HVAC - Hallways - Replace	$96,000	X	7	/	15	=	$44,800
2523	Large Exhaust Fans - Replace	$14,750	X	7	/	15	=	$6,883
2533	Cooling Tower - Replace	$185,000	X	7	/	20	=	$64,750
2535	Cooling Tower Pumps - Replace	$27,500	X	7	/	15	=	$12,833
2537	Variable Frequency Drives - Replace	$5,500	X	7	/	15	=	$2,567
2543	Security System - Modernize	$15,800	X	7	/	12	=	$9,217
2549	Generator - Replace	$62,000	X	7	/	40	=	$10,850
2557	Fire Alarm System - Modernize	$105,000	X	7	/	15	=	$49,000
2559	Fire Sprinkler Pump/Controls - Repl	$56,000	X	7	/	40	=	$9,800
2569	Heat Exchanger (Hot Water) - Repl.	$4,000	X	7	/	15	=	$1,867
2569	Heat Exchanger (HVAC) - Repl.	$16,500	X	7	/	15	=	$7,700
2571	Boilers - Replace	$40,000	X	7	/	20	=	$14,000
2575	Dom. Water Pumps/Controls - Replace	$40,000	X	7	/	20	=	$14,000
2593	Fountain Equipment - Replace	$2,250	X	2	/	3	=	$1,500
	Interiors & Amenities							
2703	Wallcoverings - Replace	$95,250	X	7	/	20	=	$33,338
2705	Garage Ceiling Lights - Replace	$34,700	X	7	/	25	=	$9,716
2705	Hallway Lights - Replace	$17,850	X	7	/	20	=	$6,248

Table 3: Fully Funded Balance 99991-0

#	Component	Current Cost Estimate		Effective Age		Useful Life		Fully Funded Balance
2709	Tile Flooring - Replace	$44,400	X	7	/	20	=	$15,540
2711	Hallway Carpeting - Replace	$33,600	X	7	/	10	=	$23,520
2725	Fitness Room - Remodel	$8,400	X	7	/	15	=	$3,920
2727	Fitness Equipment - Replace	$72,000	X	7	/	15	=	$33,600
2747	8th Flr Kitchen/Bathroom - Remodel	$9,450	X	7	/	20	=	$3,308
2751	2nd Floor Bathrooms - Remodel	$8,000	X	7	/	20	=	$2,800
2751	Pool Deck Bathrooms - Remodel	$8,000	X	7	/	20	=	$2,800
2753	Humidor/Wine Cellar - Remodel	$3,000	X	7	/	25	=	$840
2753	Social Room, Kitchen - Remodel	$16,000	X	7	/	20	=	$5,600
2755	Business Center - Remodel	$2,000	X	7	/	20	=	$700
2755	Management Office - Remodel	$3,750	X	7	/	15	=	$1,750
2757	Lobby (1st/2nd Floor) - Remodel	$32,500	X	7	/	20	=	$11,375
2763	Pool Deck/Patio Furniture - Replace	$9,450	X	7	/	10	=	$6,615
2769	Pool Deck - Resurface	$19,550	X	8	/	24	=	$6,517
2773	Pool - Resurface	$7,750	X	7	/	10	=	$5,425
2775	Spa - Resurface	$1,750	X	7	/	10	=	$1,225
2783	Pool Heater - Replace	$4,000	X	7	/	10	=	$2,800
2785	Spa Heater - Replace	$3,500	X	2	/	10	=	$700
2787	Pool/Spa Pumps - Repair/Replace	$2,250	X	3	/	5	=	$1,350
2799	Pool Deck Awnings - Replace	$4,800	X	3	/	8	=	$1,800
								$1,306,267

Table 4: Component Significance 99991-0

#	Component	Useful Life	Current Cost Estimate	Deterioration Cost/yr	Deterioration Significance
	Site and Grounds				
2119	Driveway Pavers - Replace	40	$24,350	$609	0.3%
2145	Garage Gates - Replace	20	$9,900	$495	0.3%
2149	Entry Area Fountains - Maintain	12	$4,000	$333	0.2%
2149	Sundeck Fountain - Maintain	12	$3,000	$250	0.1%
2177	Bollard Lights - Replace	20	$7,500	$375	0.2%
	Building Exteriors				
2303	Entry Parking Area Lights - Replace	10	$2,475	$248	0.1%
2321	Balcony, Deck Rails - Replace	24	$614,700	$25,613	14.4%
2325	Sundeck - Resurface/Restore	24	$16,400	$683	0.4%
2335	Planters - Waterproof/Re-plant	24	$180,600	$7,525	4.2%
2341	Building Exterior - Restoration	24	$284,000	$11,833	6.7%
2343	Building Exterior - Seal/Paint	8	$215,000	$26,875	15.1%
2363	Common Area Windows - Replace	30	$312,600	$10,420	5.9%
2377	Low Slope Roof - Replace	20	$67,500	$3,375	1.9%
	Mechanical/Electrical/Plumbing				
2505	Automatic Entry Doors - Replace	20	$16,000	$800	0.4%
2509	Garage Gate Operators - Replace	10	$5,500	$550	0.3%
2511	Barrier Arm Operator - Replace	10	$5,500	$550	0.3%
2515	Traction Elevators - Modernize	25	$525,000	$21,000	11.8%
2517	Elevator Cabs - Remodel	25	$35,000	$1,400	0.8%
2519	Air Handler - Lobby/Ofc - Replace	15	$18,000	$1,200	0.7%
2519	Air Handler - Social Room - Replace	15	$6,000	$400	0.2%
2519	HVAC - Elevator Room - Replace	15	$7,500	$500	0.3%
2519	HVAC - Hallways - Replace	15	$96,000	$6,400	3.6%
2523	Large Exhaust Fans - Replace	15	$14,750	$983	0.6%
2533	Cooling Tower - Replace	20	$185,000	$9,250	5.2%
2535	Cooling Tower Pumps - Replace	15	$27,500	$1,833	1.0%
2537	Variable Frequency Drives - Replace	15	$5,500	$367	0.2%
2543	Security System - Modernize	12	$15,800	$1,317	0.7%
2549	Generator - Replace	40	$62,000	$1,550	0.9%
2557	Fire Alarm System - Modernize	15	$105,000	$7,000	3.9%
2559	Fire Sprinkler Pump/Controls - Repl	40	$56,000	$1,400	0.8%
2569	Heat Exchanger (Hot Water) - Repl.	15	$4,000	$267	0.1%
2569	Heat Exchanger (HVAC) - Repl.	15	$16,500	$1,100	0.6%
2571	Boilers - Replace	20	$40,000	$2,000	1.1%
2575	Dom. Water Pumps/Controls - Replace	20	$40,000	$2,000	1.1%
2593	Fountain Equipment - Replace	3	$2,250	$750	0.4%
	Interiors & Amenities				
2703	Wallcoverings - Replace	20	$95,250	$4,763	2.7%
2705	Garage Ceiling Lights - Replace	25	$34,700	$1,388	0.8%
2705	Hallway Lights - Replace	20	$17,850	$893	0.5%

Table 4: Component Significance 99991-0

#	Component	Useful Life	Current Cost Estimate	Deterioration Cost/yr	Deterioration Significance
2709	Tile Flooring - Replace	20	$44,400	$2,220	1.2%
2711	Hallway Carpeting - Replace	10	$33,600	$3,360	1.9%
2725	Fitness Room - Remodel	15	$8,400	$560	0.3%
2727	Fitness Equipment - Replace	15	$72,000	$4,800	2.7%
2747	8th Flr Kitchen/Bathroom - Remodel	20	$9,450	$473	0.3%
2751	2nd Floor Bathrooms - Remodel	20	$8,000	$400	0.2%
2751	Pool Deck Bathrooms - Remodel	20	$8,000	$400	0.2%
2753	Humidor/Wine Cellar - Remodel	25	$3,000	$120	0.1%
2753	Social Room, Kitchen - Remodel	20	$16,000	$800	0.4%
2755	Business Center - Remodel	20	$2,000	$100	0.1%
2755	Management Office - Remodel	15	$3,750	$250	0.1%
2757	Lobby (1st/2nd Floor) - Remodel	20	$32,500	$1,625	0.9%
2763	Pool Deck/Patio Furniture - Replace	10	$9,450	$945	0.5%
2769	Pool Deck - Resurface	24	$19,550	$815	0.5%
2773	Pool - Resurface	10	$7,750	$775	0.4%
2775	Spa - Resurface	10	$1,750	$175	0.1%
2783	Pool Heater - Replace	10	$4,000	$400	0.2%
2785	Spa Heater - Replace	10	$3,500	$350	0.2%
2787	Pool/Spa Pumps - Repair/Replace	5	$2,250	$450	0.3%
2799	Pool Deck Awnings - Replace	8	$4,800	$600	0.3%
58	Total Funded Components			$177,911	100.0%

Table 5: 30-Year Reserve Plan Summary — 99991-0

Fiscal Year Start: 01/01/15

Interest:	1.0%	Inflation:	3.0%

Reserve Fund Strength Calculations
(All values as of Fiscal Year Start Date)

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	Reserve Contribs.	Loans or Special Assmts	Interest Income	Reserve Expenses
2015	$750,000	$1,306,267	57.4%	Med	$228,000	$0	$7,600	$215,000
2016	$770,600	$1,307,253	58.9%	Med	$234,840	$0	$8,909	$2,318
2017	$1,012,032	$1,532,829	66.0%	Med	$241,885	$0	$11,370	$2,387
2018	$1,262,900	$1,770,763	71.3%	Low	$249,142	$0	$13,615	$64,498
2019	$1,461,158	$1,957,692	74.6%	Low	$256,616	$0	$15,955	$2,532
2020	$1,731,196	$2,220,062	78.0%	Low	$264,314	$0	$18,526	$38,372
2021	$1,975,665	$2,459,575	80.3%	Low	$272,244	$0	$21,182	$6,567
2022	$2,262,524	$2,745,405	82.4%	Low	$280,411	$0	$24,110	$5,534
2023	$2,561,511	$3,047,439	84.1%	Low	$288,824	$0	$23,344	$764,369
2024	$2,109,309	$2,583,695	81.6%	Low	$297,488	$0	$22,684	$0
2025	$2,429,482	$2,900,302	83.8%	Low	$306,413	$0	$25,930	$3,024
2026	$2,758,801	$3,230,467	85.4%	Low	$315,605	$0	$29,300	$0
2027	$3,103,707	$3,581,038	86.7%	Low	$325,073	$0	$32,796	$3,208
2028	$3,458,369	$3,946,433	87.6%	Low	$334,826	$0	$31,516	$977,199
2029	$2,847,511	$3,327,416	85.6%	Low	$344,870	$0	$30,338	$0
2030	$3,222,720	$3,704,418	87.0%	Low	$355,217	$0	$34,117	$8,569
2031	$3,603,484	$4,092,218	88.1%	Low	$365,873	$0	$27,253	$2,147,097
2032	$1,849,514	$2,297,534	80.5%	Low	$376,849	$0	$20,265	$41,404
2033	$2,205,224	$2,626,695	84.0%	Low	$388,155	$0	$18,962	$1,023,503
2034	$1,588,838	$1,963,255	80.9%	Low	$399,799	$0	$17,950	$3,945
2035	$2,002,642	$2,339,415	85.6%	Low	$411,793	$0	$22,187	$0
2036	$2,436,622	$2,740,563	88.9%	Low	$424,147	$0	$26,564	$8,929
2037	$2,878,404	$3,154,478	91.2%	Low	$436,872	$0	$31,067	$8,622
2038	$3,337,721	$3,591,353	92.9%	Low	$449,978	$0	$28,291	$1,493,068
2039	$2,322,922	$2,522,889	92.1%	Low	$463,477	$0	$23,469	$437,051
2040	$2,372,817	$2,520,919	94.1%	Low	$477,381	$0	$26,154	$16,227
2041	$2,860,125	$2,963,513	96.5%	Low	$491,703	$0	$31,143	$11,861
2042	$3,371,110	$3,435,392	98.1%	Low	$506,454	$0	$36,385	$4,998
2043	$3,908,950	$3,940,352	99.2%	Low	$521,648	$0	$41,823	$13,156
2044	$4,459,266	$4,464,270	99.9%	Low	$537,297	$0	$47,170	$65,041

Table 6: 30-Year Income/Expense Detail (yrs 0 through 4) 99991-0

#	Fiscal Year	2015	2016	2017	2018	2019
	Starting Reserve Balance	$750,000	$770,600	$1,012,032	$1,262,900	$1,461,158
	Annual Reserve Contribution	$228,000	$234,840	$241,885	$249,142	$256,616
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$7,600	$8,909	$11,370	$13,615	$15,955
	Total Income	$985,600	$1,014,349	$1,265,287	$1,525,656	$1,733,729
#	Component					
	Site and Grounds					
2119	Driveway Pavers - Replace	$0	$0	$0	$0	$0
2145	Garage Gates - Replace	$0	$0	$0	$0	$0
2149	Entry Area Fountains - Maintain	$0	$0	$0	$0	$0
2149	Sundeck Fountain - Maintain	$0	$0	$0	$0	$0
2177	Bollard Lights - Replace	$0	$0	$0	$0	$0
	Building Exteriors					
2303	Entry Parking Area Lights - Replace	$0	$0	$0	$2,704	$0
2321	Balcony, Deck Rails - Replace	$0	$0	$0	$0	$0
2325	Sundeck - Resurface/Restore	$0	$0	$0	$0	$0
2335	Planters - Waterproof/Re-plant	$0	$0	$0	$0	$0
2341	Building Exterior - Restoration	$0	$0	$0	$0	$0
2343	Building Exterior - Seal/Paint	$215,000	$0	$0	$0	$0
2363	Common Area Windows - Replace	$0	$0	$0	$0	$0
2377	Low Slope Roof - Replace	$0	$0	$0	$0	$0
	Mechanical/Electrical/Plumbing					
2505	Automatic Entry Doors - Replace	$0	$0	$0	$0	$0
2509	Garage Gate Operators - Replace	$0	$0	$0	$0	$0
2511	Barrier Arm Operator - Replace	$0	$0	$0	$0	$0
2515	Traction Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
2519	Air Handler - Lobby/Ofc - Replace	$0	$0	$0	$0	$0
2519	Air Handler - Social Room - Replace	$0	$0	$0	$0	$0
2519	HVAC - Elevator Room - Replace	$0	$0	$0	$0	$0
2519	HVAC - Hallways - Replace	$0	$0	$0	$0	$0
2523	Large Exhaust Fans - Replace	$0	$0	$0	$0	$0
2533	Cooling Tower - Replace	$0	$0	$0	$0	$0
2535	Cooling Tower Pumps - Replace	$0	$0	$0	$0	$0
2537	Variable Frequency Drives - Replace	$0	$0	$0	$0	$0
2543	Security System - Modernize	$0	$0	$0	$0	$0
2549	Generator - Replace	$0	$0	$0	$0	$0
2557	Fire Alarm System - Modernize	$0	$0	$0	$0	$0
2559	Fire Sprinkler Pump/Controls - Repl	$0	$0	$0	$0	$0
2569	Heat Exchanger (Hot Water) - Repl.	$0	$0	$0	$0	$0
2569	Heat Exchanger (HVAC) - Repl.	$0	$0	$0	$0	$0
2571	Boilers - Replace	$0	$0	$0	$0	$0
2575	Dom. Water Pumps/Controls - Replace	$0	$0	$0	$0	$0
2593	Fountain Equipment - Replace	$0	$2,318	$0	$0	$2,532

Table 6: 30-Year Income/Expense Detail (yrs 0 through 4) 99991-0

	Fiscal Year	2015	2016	2017	2018	2019
	Interiors & Amenities					
2703	Wallcoverings - Replace	$0	$0	$0	$0	$0
2705	Garage Ceiling Lights - Replace	$0	$0	$0	$0	$0
2705	Hallway Lights - Replace	$0	$0	$0	$0	$0
2709	Tile Flooring - Replace	$0	$0	$0	$0	$0
2711	Hallway Carpeting - Replace	$0	$0	$0	$36,716	$0
2725	Fitness Room - Remodel	$0	$0	$0	$0	$0
2727	Fitness Equipment - Replace	$0	$0	$0	$0	$0
2747	8th Flr Kitchen/Bathroom - Remodel	$0	$0	$0	$0	$0
2751	2nd Floor Bathrooms - Remodel	$0	$0	$0	$0	$0
2751	Pool Deck Bathrooms - Remodel	$0	$0	$0	$0	$0
2753	Humidor/Wine Cellar - Remodel	$0	$0	$0	$0	$0
2753	Social Room, Kitchen - Remodel	$0	$0	$0	$0	$0
2755	Business Center - Remodel	$0	$0	$0	$0	$0
2755	Management Office - Remodel	$0	$0	$0	$0	$0
2757	Lobby (1st/2nd Floor) - Remodel	$0	$0	$0	$0	$0
2763	Pool Deck/Patio Furniture - Replace	$0	$0	$0	$10,326	$0
2769	Pool Deck - Resurface	$0	$0	$0	$0	$0
2773	Pool - Resurface	$0	$0	$0	$8,469	$0
2775	Spa - Resurface	$0	$0	$0	$1,912	$0
2783	Pool Heater - Replace	$0	$0	$0	$4,371	$0
2785	Spa Heater - Replace	$0	$0	$0	$0	$0
2787	Pool/Spa Pumps - Repair/Replace	$0	$0	$2,387	$0	$0
2799	Pool Deck Awnings - Replace	$0	$0	$0	$0	$0
	Total Expenses	$215,000	$2,318	$2,387	$64,498	$2,532
	Ending Reserve Balance:	$770,600	$1,012,032	$1,262,900	$1,461,158	$1,731,196

Table 6: 30-Year Income/Expense Detail (yrs 5 through 9) 99991-0

#	Fiscal Year	2020	2021	2022	2023	2024
	Starting Reserve Balance	$1,731,196	$1,975,665	$2,262,524	$2,561,511	$2,109,309
	Annual Reserve Contribution	$264,314	$272,244	$280,411	$288,824	$297,488
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$18,526	$21,182	$24,110	$23,344	$22,684
	Total Income	$2,014,037	$2,269,091	$2,567,045	$2,873,678	$2,429,482
#	Component					
	Site and Grounds					
2119	Driveway Pavers - Replace	$0	$0	$0	$0	$0
2145	Garage Gates - Replace	$0	$0	$0	$0	$0
2149	Entry Area Fountains - Maintain	$4,637	$0	$0	$0	$0
2149	Sundeck Fountain - Maintain	$3,478	$0	$0	$0	$0
2177	Bollard Lights - Replace	$0	$0	$0	$0	$0
	Building Exteriors					
2303	Entry Parking Area Lights - Replace	$0	$0	$0	$0	$0
2321	Balcony, Deck Rails - Replace	$0	$0	$0	$0	$0
2325	Sundeck - Resurface/Restore	$0	$0	$0	$0	$0
2335	Planters - Waterproof/Re-plant	$0	$0	$0	$0	$0
2341	Building Exterior - Restoration	$0	$0	$0	$0	$0
2343	Building Exterior - Seal/Paint	$0	$0	$0	$272,356	$0
2363	Common Area Windows - Replace	$0	$0	$0	$0	$0
2377	Low Slope Roof - Replace	$0	$0	$0	$0	$0
	Mechanical/Electrical/Plumbing					
2505	Automatic Entry Doors - Replace	$0	$0	$0	$0	$0
2509	Garage Gate Operators - Replace	$6,376	$0	$0	$0	$0
2511	Barrier Arm Operator - Replace	$0	$6,567	$0	$0	$0
2515	Traction Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
2519	Air Handler - Lobby/Ofc - Replace	$0	$0	$0	$22,802	$0
2519	Air Handler - Social Room - Replace	$0	$0	$0	$7,601	$0
2519	HVAC - Elevator Room - Replace	$0	$0	$0	$9,501	$0
2519	HVAC - Hallways - Replace	$0	$0	$0	$121,610	$0
2523	Large Exhaust Fans - Replace	$0	$0	$0	$18,685	$0
2533	Cooling Tower - Replace	$0	$0	$0	$0	$0
2535	Cooling Tower Pumps - Replace	$0	$0	$0	$34,836	$0
2537	Variable Frequency Drives - Replace	$0	$0	$0	$6,967	$0
2543	Security System - Modernize	$18,317	$0	$0	$0	$0
2549	Generator - Replace	$0	$0	$0	$0	$0
2557	Fire Alarm System - Modernize	$0	$0	$0	$133,011	$0
2559	Fire Sprinkler Pump/Controls - Repl	$0	$0	$0	$0	$0
2569	Heat Exchanger (Hot Water) - Repl.	$0	$0	$0	$5,067	$0
2569	Heat Exchanger (HVAC) - Repl.	$0	$0	$0	$20,902	$0
2571	Boilers - Replace	$0	$0	$0	$0	$0
2575	Dom. Water Pumps/Controls - Replace	$0	$0	$0	$0	$0
2593	Fountain Equipment - Replace	$0	$0	$2,767	$0	$0

Table 6: 30-Year Income/Expense Detail (yrs 5 through 9) 99991-0

	Fiscal Year	2020	2021	2022	2023	2024
	Interiors & Amenities					
2703	Wallcoverings - Replace	$0	$0	$0	$0	$0
2705	Garage Ceiling Lights - Replace	$0	$0	$0	$0	$0
2705	Hallway Lights - Replace	$0	$0	$0	$0	$0
2709	Tile Flooring - Replace	$0	$0	$0	$0	$0
2711	Hallway Carpeting - Replace	$0	$0	$0	$0	$0
2725	Fitness Room - Remodel	$0	$0	$0	$10,641	$0
2727	Fitness Equipment - Replace	$0	$0	$0	$91,207	$0
2747	8th Flr Kitchen/Bathroom - Remodel	$0	$0	$0	$0	$0
2751	2nd Floor Bathrooms - Remodel	$0	$0	$0	$0	$0
2751	Pool Deck Bathrooms - Remodel	$0	$0	$0	$0	$0
2753	Humidor/Wine Cellar - Remodel	$0	$0	$0	$0	$0
2753	Social Room, Kitchen - Remodel	$0	$0	$0	$0	$0
2755	Business Center - Remodel	$0	$0	$0	$0	$0
2755	Management Office - Remodel	$0	$0	$0	$4,750	$0
2757	Lobby (1st/2nd Floor) - Remodel	$0	$0	$0	$0	$0
2763	Pool Deck/Patio Furniture - Replace	$0	$0	$0	$0	$0
2769	Pool Deck - Resurface	$0	$0	$0	$0	$0
2773	Pool - Resurface	$0	$0	$0	$0	$0
2775	Spa - Resurface	$0	$0	$0	$0	$0
2783	Pool Heater - Replace	$0	$0	$0	$0	$0
2785	Spa Heater - Replace	$0	$0	$0	$4,434	$0
2787	Pool/Spa Pumps - Repair/Replace	$0	$0	$2,767	$0	$0
2799	Pool Deck Awnings - Replace	$5,565	$0	$0	$0	$0
	Total Expenses	$38,372	$6,567	$5,534	$764,369	$0
	Ending Reserve Balance:	$1,975,665	$2,262,524	$2,561,511	$2,109,309	$2,429,482

Table 6: 30-Year Income/Expense Detail (yrs 10 through 14) 99991-0

#	Fiscal Year	2025	2026	2027	2028	2029
	Starting Reserve Balance	$2,429,482	$2,758,801	$3,103,707	$3,458,369	$2,847,511
	Annual Reserve Contribution	$306,413	$315,605	$325,073	$334,826	$344,870
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$25,930	$29,300	$32,796	$31,516	$30,338
	Total Income	$2,761,825	$3,103,707	$3,461,577	$3,824,710	$3,222,720
#	Component					
	Site and Grounds					
2119	Driveway Pavers - Replace	$0	$0	$0	$0	$0
2145	Garage Gates - Replace	$0	$0	$0	$14,538	$0
2149	Entry Area Fountains - Maintain	$0	$0	$0	$0	$0
2149	Sundeck Fountain - Maintain	$0	$0	$0	$0	$0
2177	Bollard Lights - Replace	$0	$0	$0	$11,014	$0
	Building Exteriors					
2303	Entry Parking Area Lights - Replace	$0	$0	$0	$3,635	$0
2321	Balcony, Deck Rails - Replace	$0	$0	$0	$0	$0
2325	Sundeck - Resurface/Restore	$0	$0	$0	$0	$0
2335	Planters - Waterproof/Re-plant	$0	$0	$0	$0	$0
2341	Building Exterior - Restoration	$0	$0	$0	$0	$0
2343	Building Exterior - Seal/Paint	$0	$0	$0	$0	$0
2363	Common Area Windows - Replace	$0	$0	$0	$0	$0
2377	Low Slope Roof - Replace	$0	$0	$0	$99,126	$0
	Mechanical/Electrical/Plumbing					
2505	Automatic Entry Doors - Replace	$0	$0	$0	$23,497	$0
2509	Garage Gate Operators - Replace	$0	$0	$0	$0	$0
2511	Barrier Arm Operator - Replace	$0	$0	$0	$0	$0
2515	Traction Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
2519	Air Handler - Lobby/Ofc - Replace	$0	$0	$0	$0	$0
2519	Air Handler - Social Room - Replace	$0	$0	$0	$0	$0
2519	HVAC - Elevator Room - Replace	$0	$0	$0	$0	$0
2519	HVAC - Hallways - Replace	$0	$0	$0	$0	$0
2523	Large Exhaust Fans - Replace	$0	$0	$0	$0	$0
2533	Cooling Tower - Replace	$0	$0	$0	$271,679	$0
2535	Cooling Tower Pumps - Replace	$0	$0	$0	$0	$0
2537	Variable Frequency Drives - Replace	$0	$0	$0	$0	$0
2543	Security System - Modernize	$0	$0	$0	$0	$0
2549	Generator - Replace	$0	$0	$0	$0	$0
2557	Fire Alarm System - Modernize	$0	$0	$0	$0	$0
2559	Fire Sprinkler Pump/Controls - Repl	$0	$0	$0	$0	$0
2569	Heat Exchanger (Hot Water) - Repl.	$0	$0	$0	$0	$0
2569	Heat Exchanger (HVAC) - Repl.	$0	$0	$0	$0	$0
2571	Boilers - Replace	$0	$0	$0	$58,741	$0
2575	Dom. Water Pumps/Controls - Replace	$0	$0	$0	$58,741	$0
2593	Fountain Equipment - Replace	$3,024	$0	$0	$3,304	$0

Table 6: 30-Year Income/Expense Detail (yrs 10 through 14) 99991-0

	Fiscal Year	2025	2026	2027	2028	2029
	Interiors & Amenities					
2703	Wallcoverings - Replace	$0	$0	$0	$139,878	$0
2705	Garage Ceiling Lights - Replace	$0	$0	$0	$0	$0
2705	Hallway Lights - Replace	$0	$0	$0	$26,213	$0
2709	Tile Flooring - Replace	$0	$0	$0	$65,203	$0
2711	Hallway Carpeting - Replace	$0	$0	$0	$49,343	$0
2725	Fitness Room - Remodel	$0	$0	$0	$0	$0
2727	Fitness Equipment - Replace	$0	$0	$0	$0	$0
2747	8th Flr Kitchen/Bathroom - Remodel	$0	$0	$0	$13,878	$0
2751	2nd Floor Bathrooms - Remodel	$0	$0	$0	$11,748	$0
2751	Pool Deck Bathrooms - Remodel	$0	$0	$0	$11,748	$0
2753	Humidor/Wine Cellar - Remodel	$0	$0	$0	$0	$0
2753	Social Room, Kitchen - Remodel	$0	$0	$0	$23,497	$0
2755	Business Center - Remodel	$0	$0	$0	$2,937	$0
2755	Management Office - Remodel	$0	$0	$0	$0	$0
2757	Lobby (1st/2nd Floor) - Remodel	$0	$0	$0	$47,727	$0
2763	Pool Deck/Patio Furniture - Replace	$0	$0	$0	$13,878	$0
2769	Pool Deck - Resurface	$0	$0	$0	$0	$0
2773	Pool - Resurface	$0	$0	$0	$11,381	$0
2775	Spa - Resurface	$0	$0	$0	$2,570	$0
2783	Pool Heater - Replace	$0	$0	$0	$5,874	$0
2785	Spa Heater - Replace	$0	$0	$0	$0	$0
2787	Pool/Spa Pumps - Repair/Replace	$0	$0	$3,208	$0	$0
2799	Pool Deck Awnings - Replace	$0	$0	$0	$7,049	$0
	Total Expenses	$3,024	$0	$3,208	$977,199	$0
	Ending Reserve Balance:	$2,758,801	$3,103,707	$3,458,369	$2,847,511	$3,222,720

Table 6: 30-Year Income/Expense Detail (yrs 15 through 19) 99991-0

	Fiscal Year	2030	2031	2032	2033	2034
	Starting Reserve Balance	$3,222,720	$3,603,484	$1,849,514	$2,205,224	$1,588,838
	Annual Reserve Contribution	$355,217	$365,873	$376,849	$388,155	$399,799
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$34,117	$27,253	$20,265	$18,962	$17,950
	Total Income	$3,612,053	$3,996,611	$2,246,628	$2,612,341	$2,006,588
#	Component					
	Site and Grounds					
2119	Driveway Pavers - Replace	$0	$0	$0	$0	$0
2145	Garage Gates - Replace	$0	$0	$0	$0	$0
2149	Entry Area Fountains - Maintain	$0	$0	$6,611	$0	$0
2149	Sundeck Fountain - Maintain	$0	$0	$4,959	$0	$0
2177	Bollard Lights - Replace	$0	$0	$0	$0	$0
	Building Exteriors					
2303	Entry Parking Area Lights - Replace	$0	$0	$0	$0	$0
2321	Balcony, Deck Rails - Replace	$0	$986,413	$0	$0	$0
2325	Sundeck - Resurface/Restore	$0	$26,317	$0	$0	$0
2335	Planters - Waterproof/Re-plant	$0	$289,810	$0	$0	$0
2341	Building Exterior - Restoration	$0	$455,737	$0	$0	$0
2343	Building Exterior - Seal/Paint	$0	$345,012	$0	$0	$0
2363	Common Area Windows - Replace	$0	$0	$0	$0	$0
2377	Low Slope Roof - Replace	$0	$0	$0	$0	$0
	Mechanical/Electrical/Plumbing					
2505	Automatic Entry Doors - Replace	$0	$0	$0	$0	$0
2509	Garage Gate Operators - Replace	$8,569	$0	$0	$0	$0
2511	Barrier Arm Operator - Replace	$0	$8,826	$0	$0	$0
2515	Traction Elevators - Modernize	$0	$0	$0	$893,777	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$59,585	$0
2519	Air Handler - Lobby/Ofc - Replace	$0	$0	$0	$0	$0
2519	Air Handler - Social Room - Replace	$0	$0	$0	$0	$0
2519	HVAC - Elevator Room - Replace	$0	$0	$0	$0	$0
2519	HVAC - Hallways - Replace	$0	$0	$0	$0	$0
2523	Large Exhaust Fans - Replace	$0	$0	$0	$0	$0
2533	Cooling Tower - Replace	$0	$0	$0	$0	$0
2535	Cooling Tower Pumps - Replace	$0	$0	$0	$0	$0
2537	Variable Frequency Drives - Replace	$0	$0	$0	$0	$0
2543	Security System - Modernize	$0	$0	$26,115	$0	$0
2549	Generator - Replace	$0	$0	$0	$0	$0
2557	Fire Alarm System - Modernize	$0	$0	$0	$0	$0
2559	Fire Sprinkler Pump/Controls - Repl	$0	$0	$0	$0	$0
2569	Heat Exchanger (Hot Water) - Repl.	$0	$0	$0	$0	$0
2569	Heat Exchanger (HVAC) - Repl.	$0	$0	$0	$0	$0
2571	Boilers - Replace	$0	$0	$0	$0	$0
2575	Dom. Water Pumps/Controls - Replace	$0	$0	$0	$0	$0
2593	Fountain Equipment - Replace	$0	$3,611	$0	$0	$3,945

Table 6: 30-Year Income/Expense Detail (yrs 15 through 19) 99991-0

	Fiscal Year	2030	2031	2032	2033	2034
	Interiors & Amenities					
2703	Wallcoverings - Replace	$0	$0	$0	$0	$0
2705	Garage Ceiling Lights - Replace	$0	$0	$0	$59,074	$0
2705	Hallway Lights - Replace	$0	$0	$0	$0	$0
2709	Tile Flooring - Replace	$0	$0	$0	$0	$0
2711	Hallway Carpeting - Replace	$0	$0	$0	$0	$0
2725	Fitness Room - Remodel	$0	$0	$0	$0	$0
2727	Fitness Equipment - Replace	$0	$0	$0	$0	$0
2747	8th Flr Kitchen/Bathroom - Remodel	$0	$0	$0	$0	$0
2751	2nd Floor Bathrooms - Remodel	$0	$0	$0	$0	$0
2751	Pool Deck Bathrooms - Remodel	$0	$0	$0	$0	$0
2753	Humidor/Wine Cellar - Remodel	$0	$0	$0	$5,107	$0
2753	Social Room, Kitchen - Remodel	$0	$0	$0	$0	$0
2755	Business Center - Remodel	$0	$0	$0	$0	$0
2755	Management Office - Remodel	$0	$0	$0	$0	$0
2757	Lobby (1st/2nd Floor) - Remodel	$0	$0	$0	$0	$0
2763	Pool Deck/Patio Furniture - Replace	$0	$0	$0	$0	$0
2769	Pool Deck - Resurface	$0	$31,372	$0	$0	$0
2773	Pool - Resurface	$0	$0	$0	$0	$0
2775	Spa - Resurface	$0	$0	$0	$0	$0
2783	Pool Heater - Replace	$0	$0	$0	$0	$0
2785	Spa Heater - Replace	$0	$0	$0	$5,959	$0
2787	Pool/Spa Pumps - Repair/Replace	$0	$0	$3,719	$0	$0
2799	Pool Deck Awnings - Replace	$0	$0	$0	$0	$0
	Total Expenses	$8,569	$2,147,097	$41,404	$1,023,503	$3,945
	Ending Reserve Balance:	$3,603,484	$1,849,514	$2,205,224	$1,588,838	$2,002,642

Table 6: 30-Year Income/Expense Detail (yrs 20 through 24) 99991-0

#	Fiscal Year	2035	2036	2037	2038	2039
	Starting Reserve Balance	$2,002,642	$2,436,622	$2,878,404	$3,337,721	$2,322,922
	Annual Reserve Contribution	$411,793	$424,147	$436,872	$449,978	$463,477
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$22,187	$26,564	$31,067	$28,291	$23,469
	Total Income	$2,436,622	$2,887,333	$3,346,343	$3,815,989	$2,809,868
#	Component					
	Site and Grounds					
2119	Driveway Pavers - Replace	$0	$0	$0	$0	$0
2145	Garage Gates - Replace	$0	$0	$0	$0	$0
2149	Entry Area Fountains - Maintain	$0	$0	$0	$0	$0
2149	Sundeck Fountain - Maintain	$0	$0	$0	$0	$0
2177	Bollard Lights - Replace	$0	$0	$0	$0	$0
	Building Exteriors					
2303	Entry Parking Area Lights - Replace	$0	$0	$0	$4,885	$0
2321	Balcony, Deck Rails - Replace	$0	$0	$0	$0	$0
2325	Sundeck - Resurface/Restore	$0	$0	$0	$0	$0
2335	Planters - Waterproof/Re-plant	$0	$0	$0	$0	$0
2341	Building Exterior - Restoration	$0	$0	$0	$0	$0
2343	Building Exterior - Seal/Paint	$0	$0	$0	$0	$437,051
2363	Common Area Windows - Replace	$0	$0	$0	$616,943	$0
2377	Low Slope Roof - Replace	$0	$0	$0	$0	$0
	Mechanical/Electrical/Plumbing					
2505	Automatic Entry Doors - Replace	$0	$0	$0	$0	$0
2509	Garage Gate Operators - Replace	$0	$0	$0	$0	$0
2511	Barrier Arm Operator - Replace	$0	$0	$0	$0	$0
2515	Traction Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
2519	Air Handler - Lobby/Ofc - Replace	$0	$0	$0	$35,525	$0
2519	Air Handler - Social Room - Replace	$0	$0	$0	$11,842	$0
2519	HVAC - Elevator Room - Replace	$0	$0	$0	$14,802	$0
2519	HVAC - Hallways - Replace	$0	$0	$0	$189,464	$0
2523	Large Exhaust Fans - Replace	$0	$0	$0	$29,110	$0
2533	Cooling Tower - Replace	$0	$0	$0	$0	$0
2535	Cooling Tower Pumps - Replace	$0	$0	$0	$54,274	$0
2537	Variable Frequency Drives - Replace	$0	$0	$0	$10,855	$0
2543	Security System - Modernize	$0	$0	$0	$0	$0
2549	Generator - Replace	$0	$0	$0	$0	$0
2557	Fire Alarm System - Modernize	$0	$0	$0	$207,227	$0
2559	Fire Sprinkler Pump/Controls - Repl	$0	$0	$0	$0	$0
2569	Heat Exchanger (Hot Water) - Repl.	$0	$0	$0	$7,894	$0
2569	Heat Exchanger (HVAC) - Repl.	$0	$0	$0	$32,564	$0
2571	Boilers - Replace	$0	$0	$0	$0	$0
2575	Dom. Water Pumps/Controls - Replace	$0	$0	$0	$0	$0
2593	Fountain Equipment - Replace	$0	$0	$4,311	$0	$0

Table 6: 30-Year Income/Expense Detail (yrs 20 through 24) 99991-0

	Fiscal Year	2035	2036	2037	2038	2039
	Interiors & Amenities					
2703	Wallcoverings - Replace	$0	$0	$0	$0	$0
2705	Garage Ceiling Lights - Replace	$0	$0	$0	$0	$0
2705	Hallway Lights - Replace	$0	$0	$0	$0	$0
2709	Tile Flooring - Replace	$0	$0	$0	$0	$0
2711	Hallway Carpeting - Replace	$0	$0	$0	$66,313	$0
2725	Fitness Room - Remodel	$0	$0	$0	$16,578	$0
2727	Fitness Equipment - Replace	$0	$0	$0	$142,098	$0
2747	8th Flr Kitchen/Bathroom - Remodel	$0	$0	$0	$0	$0
2751	2nd Floor Bathrooms - Remodel	$0	$0	$0	$0	$0
2751	Pool Deck Bathrooms - Remodel	$0	$0	$0	$0	$0
2753	Humidor/Wine Cellar - Remodel	$0	$0	$0	$0	$0
2753	Social Room, Kitchen - Remodel	$0	$0	$0	$0	$0
2755	Business Center - Remodel	$0	$0	$0	$0	$0
2755	Management Office - Remodel	$0	$0	$0	$7,401	$0
2757	Lobby (1st/2nd Floor) - Remodel	$0	$0	$0	$0	$0
2763	Pool Deck/Patio Furniture - Replace	$0	$0	$0	$18,650	$0
2769	Pool Deck - Resurface	$0	$0	$0	$0	$0
2773	Pool - Resurface	$0	$0	$0	$15,295	$0
2775	Spa - Resurface	$0	$0	$0	$3,454	$0
2783	Pool Heater - Replace	$0	$0	$0	$7,894	$0
2785	Spa Heater - Replace	$0	$0	$0	$0	$0
2787	Pool/Spa Pumps - Repair/Replace	$0	$0	$4,311	$0	$0
2799	Pool Deck Awnings - Replace	$0	$8,929	$0	$0	$0
	Total Expenses	$0	$8,929	$8,622	$1,493,068	$437,051
	Ending Reserve Balance:	$2,436,622	$2,878,404	$3,337,721	$2,322,922	$2,372,817

Table 6: 30-Year Income/Expense Detail (yrs 25 through 29) 99991-0

	Fiscal Year	2040	2041	2042	2043	2044
	Starting Reserve Balance	$2,372,817	$2,860,125	$3,371,110	$3,908,950	$4,459,266
	Annual Reserve Contribution	$477,381	$491,703	$506,454	$521,648	$537,297
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$26,154	$31,143	$36,385	$41,823	$47,170
	Total Income	$2,876,352	$3,382,971	$3,913,948	$4,472,421	$5,043,732
#	Component					
	Site and Grounds					
2119	Driveway Pavers - Replace	$0	$0	$0	$0	$0
2145	Garage Gates - Replace	$0	$0	$0	$0	$0
2149	Entry Area Fountains - Maintain	$0	$0	$0	$0	$9,426
2149	Sundeck Fountain - Maintain	$0	$0	$0	$0	$7,070
2177	Bollard Lights - Replace	$0	$0	$0	$0	$0
	Building Exteriors					
2303	Entry Parking Area Lights - Replace	$0	$0	$0	$0	$0
2321	Balcony, Deck Rails - Replace	$0	$0	$0	$0	$0
2325	Sundeck - Resurface/Restore	$0	$0	$0	$0	$0
2335	Planters - Waterproof/Re-plant	$0	$0	$0	$0	$0
2341	Building Exterior - Restoration	$0	$0	$0	$0	$0
2343	Building Exterior - Seal/Paint	$0	$0	$0	$0	$0
2363	Common Area Windows - Replace	$0	$0	$0	$0	$0
2377	Low Slope Roof - Replace	$0	$0	$0	$0	$0
	Mechanical/Electrical/Plumbing					
2505	Automatic Entry Doors - Replace	$0	$0	$0	$0	$0
2509	Garage Gate Operators - Replace	$11,516	$0	$0	$0	$0
2511	Barrier Arm Operator - Replace	$0	$11,861	$0	$0	$0
2515	Traction Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
2519	Air Handler - Lobby/Ofc - Replace	$0	$0	$0	$0	$0
2519	Air Handler - Social Room - Replace	$0	$0	$0	$0	$0
2519	HVAC - Elevator Room - Replace	$0	$0	$0	$0	$0
2519	HVAC - Hallways - Replace	$0	$0	$0	$0	$0
2523	Large Exhaust Fans - Replace	$0	$0	$0	$0	$0
2533	Cooling Tower - Replace	$0	$0	$0	$0	$0
2535	Cooling Tower Pumps - Replace	$0	$0	$0	$0	$0
2537	Variable Frequency Drives - Replace	$0	$0	$0	$0	$0
2543	Security System - Modernize	$0	$0	$0	$0	$37,234
2549	Generator - Replace	$0	$0	$0	$0	$0
2557	Fire Alarm System - Modernize	$0	$0	$0	$0	$0
2559	Fire Sprinkler Pump/Controls - Repl	$0	$0	$0	$0	$0
2569	Heat Exchanger (Hot Water) - Repl.	$0	$0	$0	$0	$0
2569	Heat Exchanger (HVAC) - Repl.	$0	$0	$0	$0	$0
2571	Boilers - Replace	$0	$0	$0	$0	$0
2575	Dom. Water Pumps/Controls - Replace	$0	$0	$0	$0	$0
2593	Fountain Equipment - Replace	$4,711	$0	$0	$5,148	$0

Table 6: 30-Year Income/Expense Detail (yrs 25 through 29) 99991-0

	Fiscal Year	2040	2041	2042	2043	2044
	Interiors & Amenities					
2703	Wallcoverings - Replace	$0	$0	$0	$0	$0
2705	Garage Ceiling Lights - Replace	$0	$0	$0	$0	$0
2705	Hallway Lights - Replace	$0	$0	$0	$0	$0
2709	Tile Flooring - Replace	$0	$0	$0	$0	$0
2711	Hallway Carpeting - Replace	$0	$0	$0	$0	$0
2725	Fitness Room - Remodel	$0	$0	$0	$0	$0
2727	Fitness Equipment - Replace	$0	$0	$0	$0	$0
2747	8th Flr Kitchen/Bathroom - Remodel	$0	$0	$0	$0	$0
2751	2nd Floor Bathrooms - Remodel	$0	$0	$0	$0	$0
2751	Pool Deck Bathrooms - Remodel	$0	$0	$0	$0	$0
2753	Humidor/Wine Cellar - Remodel	$0	$0	$0	$0	$0
2753	Social Room, Kitchen - Remodel	$0	$0	$0	$0	$0
2755	Business Center - Remodel	$0	$0	$0	$0	$0
2755	Management Office - Remodel	$0	$0	$0	$0	$0
2757	Lobby (1st/2nd Floor) - Remodel	$0	$0	$0	$0	$0
2763	Pool Deck/Patio Furniture - Replace	$0	$0	$0	$0	$0
2769	Pool Deck - Resurface	$0	$0	$0	$0	$0
2773	Pool - Resurface	$0	$0	$0	$0	$0
2775	Spa - Resurface	$0	$0	$0	$0	$0
2783	Pool Heater - Replace	$0	$0	$0	$0	$0
2785	Spa Heater - Replace	$0	$0	$0	$8,008	$0
2787	Pool/Spa Pumps - Repair/Replace	$0	$0	$4,998	$0	$0
2799	Pool Deck Awnings - Replace	$0	$0	$0	$0	$11,312
	Total Expenses	$16,227	$11,861	$4,998	$13,156	$65,041
	Ending Reserve Balance:	$2,860,125	$3,371,110	$3,908,950	$4,459,266	$4,978,691

Accuracy, Limitations, and Disclosures

Because we have no control over future events, we do not expect that all the events we anticipate will occur as planned. We expect that inflationary trends will continue, and we expect Reserve funds to continue to earn interest, so we believe that reasonable estimates for these figures are much more accurate than ignoring these economic realities. We can control measurements, which we attempt to establish within 5% accuracy through a combination of on-site measurements, drawings, and satellite imagery. The starting Reserve Balance and interest rate earned on deposited Reserve funds that you provided to us were considered reliable and were not confirmed independently. We have considered the association's representation of current and historical Reserve projects reliable, and we have considered the representations made by its vendors and suppliers to also be accurate and reliable. Component Useful Life, Remaining Useful Life, and Current Cost estimates assume a stable economic environment and lack of natural disasters.

Because the physical condition of your components, the association's Reserve balance, the economic environment, and legislative environment change each year, this Reserve Study is by nature a "one-year" document. Because a long-term perspective improves the accuracy of near-term planning, this Report projects expenses for the next 30 years. It is our recommendation and that of the Financial Accounting Standards Board (FASB) that your Reserve Study be updated each year as part of the annual budget process.

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. William G. Simons, RS is the President of Association Reserves – Florida, LLC and is a credentialed Reserve Specialist (#190). All work done by Association Reserves – Florida, LLC is performed under his Responsible Charge. There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the association's situation.

Component quantities indicated in this Report were developed by Association Reserves unless otherwise noted in our "Site Inspection Notes" comments. No destructive or intrusive testing was performed. This Report and this site inspection were accomplished only for Reserve budget purposes (to help identify and address the normal deterioration of properly built and installed components with predictable life expectancies). The Funding Plan in this Report was developed using the cash-flow methodology to achieve the specified Funding Objective.

Association Reserves' liability in any matter involving this Reserve Study is limited to our Fee for services rendered.

Terms and Definitions

BTU	British Thermal Unit (a standard unit of energy)
DIA	Diameter
GSF	Gross Square Feet (area). Equivalent to Square Feet
GSY	Gross Square Yards (area). Equivalent to Square Yards
HP	Horsepower
LF	Linear Feet (length)

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.

FFB = (Current Cost X Effective Age) / Useful Life

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 Table 6.

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

Client: 99991A Sample Condo - Site and Grounds

Comp #: 2119 Driveway Pavers - Replace

Quantity: Approx 6,950 GSF

Location: Driveway/valet area

Evaluation: Large concrete pavers observed to be in good physical condition. As routine maintenance, the paver system should be inspected to identify any physical issues such as lifting, cracking and excessive surface wear. We recommend maintaining a small amount of spare pavers on site for replacement in the event of breakage. At long intervals, sunlight, weather and vehicle traffic can degrade the condition of the material, requiring replacement for structural and/or aesthetic reasons. Schedule shown here may be updated based on the aesthetic preferences of the association and standards in the local area.

Useful Life:
40 years

Remaining Life:
33 years

Best Case: $20,900.00
Lower estimate to replace

Worst Case: $27,800.00
Higher estimate

Cost Source: AR Cost Database

Client: 99991A Sample Condo - Site and Grounds

Comp #: 2145 Garage Gates - Replace

Quantity: (2) Gates

Location: Entry/exit to garage

Evaluation: Aluminum gates, approximately 11'x10' each. Plain style, showing some pitting and surface wear. We strongly recommend regular professional inspections, maintenance and repairs to help extend useful life cycles. Clean for appearance and paint/touch-up as needed within general maintenance/Operating funds. Unless otherwise noted, no Reserve funding anticipated for these type of preventive maintenance projects. Although metal gates are typically durable, we recommend setting aside funding for regular intervals of replacement due to constant wear/usage, exposure and the typical damage not covered by insurance as seen in similar communities. Plan to replace at roughly the time frame shown below.

Useful Life:
20 years

Remaining Life:
13 years

Best Case: $8,900.00
Lower estimate to replace

Worst Case: $10,900.00
Higher estimate

Cost Source: AR Cost Database

Client: 99991A Sample Condo - Site and Grounds

Comp #: 2149 Entry Area Fountains - Maintain

Quantity: (2) Fountains

Location: Front of building

Evaluation: Circular structures, approximately 14' in diameter. Mosaic tiles at sides, assumed to have a waterproof rubber bottom. Appears to be functional with no mechanical problems or significant leaks. We recommend regular professional inspections to ensure waterproofing is adequate and repairs are made as needed. Mechanical equipment is listed separately. An allowance for miscellaneous repairs and component replacements may be warranted based on experience with similar water features.

Useful Life:
12 years

Remaining Life:
5 years

Best Case: $3,600.00
Lower allowance to maintain

Worst Case: $4,400.00
Higher allowance

Cost Source: AR Cost Database

Comp #: 2149 Sundeck Fountain - Maintain

Quantity: (1) Fountain

Location: Sundeck at 8th floor

Evaluation: Approximately 205 GSF of mosaic tile. Unless otherwise noted, assumed to be functional with no mechanical problems or significant leaks. We recommend regular professional inspections to ensure waterproofing is adequate and repairs are made as needed. Plan to coordinate maintenance/resurfacing at the same time as the entry area fountains.

Useful Life:
12 years

Remaining Life:
5 years

Best Case: $2,500.00 Worst Case: $3,500.00

Lower allowance to maintain Higher allowance

Cost Source: AR Cost Database

Comp #: 2177 Bollard Lights - Replace

Quantity: (10) Lights

Location: Ground level at North side of building

Evaluation: 42" tall lights, plain style. Inspected 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 association.

Useful Life:
20 years

Remaining Life:
13 years

Best Case: $6,500.00 Worst Case: $8,500.00

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Client: 99991B Sample Condo - Building Exteriors

Comp #: 2101 Garage Concrete - Repair

Quantity: Extensive GSF

Location: Garage interior

Evaluation: Garage concrete should not be life-limited under normal circumstances. Typical maintenance includes pressure washing, minor crack repairs, and other small projects as needed. Any trip hazards should be fixed right away to avoid liability issues. Ensure that any drains are cleaned regularly to prevent water ponding, and repair or replace sections as needed using Operating funds.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 2303 Entry Parking Area Lights - Replace

Quantity: (3) Large Fixtures

Location: Ceiling at valet/driveway area

Evaluation: Large, decorative fixtures. Frames were noted to be badly rusted during inspection. Observed during daylight hours, but assumed to be in functional operating condition. As routine maintenance, clean by wiping down with an appropriate cleaner, change bulbs and repair as needed. Be sure to inspect for tight seal with building envelope.

Useful Life:
10 years

Remaining Life:
3 years

Best Case: $2,250.00
Lower estimate to replace

Worst Case: $2,700.00
Higher estimate

Cost Source: AR Cost Database

Client: 99991B Sample Condo - Building Exteriors

Comp #: 2315 Balcony Decks - Maintain

Quantity: Approx 29,400 GSF

Location: Unit balconies

Evaluation: Balcony deck flooring surfaces are the responsibility of individual unit owners, not the association. No need for Reserve funding at this time. Restoration/structural repairs are included with component #2341.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Client: 99991B Sample Condo - Building Exteriors

Comp #: 2321 Balcony, Deck Rails - Replace

Quantity: Approx 6,830 LF

Location: Unit balconies, rooftop pool deck rail, etc.

Evaluation: 42" aluminum and glass railings. Coastal location will likely result in a shorter-than-average useful life. No reports of any significant repair or maintenance issues. Footings and posts should be inspected periodically for structural and/or waterproofing issues. As routine maintenance, inspect regularly to ensure safety and stability; repair promptly as needed using general operating/maintenance funds. We suggest Reserve funding for regular intervals of total replacement as indicated below. Consult with a decking/railing contractor to ensure that replacements are compliant with all relevant building codes. Life estimate scheduled to coordinate with exterior restoration.

Useful Life:
24 years

Remaining Life:
16 years

Best Case: $546,400.00
Lower estimate to replace

Worst Case: $683,000.00
Higher estimate

Cost Source: Research with Local Vendor/Contractor

Comp #: 2323 Sundeck - Clean/Seal/Repair

Quantity: Approx 2,730 GSF

Location: 8th floor sundeck

Evaluation: Some minor cracking and surface wear, but color and texture are generally good. Surface appearance was of that of a urethane/elastomeric coating. Generally speaking, decking surfaces should have as few penetrations as possible in order to minimize water intrusion. Coatings lose thickness each year due to wear and exposure to UV light. If more than the topcoat is allowed to wear off, the surface may still appear to be in 'good' condition to the untrained eye, but waterproof integrity may be compromised. Decks should be thoroughly evaluated by a decking or waterproofing contractor prior to re-coating in order to determine scope of any required repairs. As a general rule, potted plants and other items that may trap water should be elevated off the deck or used with a waterproof liner in order to prevent prolonged exposure. Deck is reportedly washed and re-coated on a regular basis by on-site staff. Believed to be an Operating expense, so no recommendation for Reserve funding at this time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 2325 Sundeck - Resurface/Restore

Quantity: Approx 2,730 GSF

Location: 8th floor sundeck

Evaluation: No leaks reported by management. Sealant around deck edge appeared to be in fair/good condition overall. Even with regular preventive maintenance (cleaning/repairing/sealing), decking system will eventually wear down to the point of failure. If not resurfaced or replaced with a new system, water penetration can damage the building structure. Typical warning signs that the surface may be failing include large cracks visible on surface or from beneath the deck, staining patterns, spalling/chipping (for concrete decks) and exposed rebar, among others. Sub-surface evaluation including moisture testing is outside the scope of this Reserve Study engagement. The association should consult with a decking or waterproofing contractor when evaluating scope of work in order to properly define any necessary structural repairs/restoration. Funding recommendations shown here should be updated based on any new analysis/information provided by more comprehensive evaluations.

Useful Life:
24 years

Remaining Life:
16 years

Best Case: $13,700.00
Lower estimate to resurface

Worst Case: $19,100.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2335 Planters - Waterproof/Re-plant

Quantity: Approx 6,020 GSF

Location: 8th floor sundeck, unit balconies

Evaluation: No reports of any leaks or other waterproofing concerns at this time. Planter interiors need to be emptied and waterproofed periodically to prevent water from penetrating the structure of the planter and comprising any surrounding structures (decking, buildings, etc.) Typical project includes waterproofing of all interior surfaces (sides and bottoms) in contact with plants/soil/water. Costs can vary greatly depending on quantity, orientation and location of planters, as well as costs to re-plant and repair/replace any damaged irrigation components. Should ideally be coordinated with any other decking/waterproofing projects, such as balconies or pool decks.

Useful Life:
24 years

Remaining Life:
16 years

Best Case: $150,500.00

Lower estimate to waterproof/re-plant

Worst Case: $210,700.00

Higher estimate

Cost Source: AR Cost Database

Comp #: 2341 Building Exterior - Restoration

Quantity: Approx 165,200 GSF

Location: Building exterior

Evaluation: Water intrusion to the concrete structure can cause significant spalling and damage which can compromise the structure of the building if not corrected. Most buildings with structural concrete (especially those in coastal areas) will experience some level of deterioration and spalling on an ongoing basis. Proper painting/waterproofing is essential to preventing and limiting the spread of damage. Without further inspection, the extent and severity of damage is fairly unpredictable, and therefore cost estimates for restoration can vary greatly. Our inspection is visual only and is not intended to be comprehensive or forensic in nature. We strongly recommend having the building inspected by a qualified engineer to properly identify and quantify all damaged and deteriorated areas in need of repair. All structural elements should be inspected (as applicable), including but not limited to the following: exterior walls, elevated balcony/walkway decks, window and door thresholds, overhead slabs, planters, columns, beams, pool decks, garage structures, etc. If more comprehensive evaluations are performed, the resulting recommendations should be incorporated into future Reserve Study updates. An allowance for restoration is recommended here based on our experience working with other properties.

Useful Life:
24 years

Remaining Life:
16 years

Best Case: $213,000.00

Lower allowance for partial restoration

Worst Case: $355,000.00

Higher allowance

Cost Source: AR Cost Database

Client: 99991B Sample Condo - Building Exteriors

Comp #: 2343 Building Exterior - Seal/Paint

Quantity: Approx 165,200 GSF

Location: Building exteriors

Evaluation: Generally fair condition noted. Building has not been painted since original construction, but the association has obtained some bids for painting in the near future according to manager. Project may be postponed or done in stages due to ongoing construction at an adjacent site. We were provided with copy of exterior painting specifications prepared by Sherwin-Williams, which calls for an 8-year warranty. All door and window frame perimeters are to be caulked with a urethane sealant. As routine maintenance, inspect regularly (including sealants), repair locally and touch-up paint as needed. 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 is critical to preventing water intrusion and resulting damage to the building structure. Incorrect installations of sealant are common, and can greatly decrease its useful life. Inspect sealant, more frequently as it ages, to determine if it is failing. Typical sealant problems include failure of sealant to adhere to adjacent materials and tearing/splitting of the sealant itself. As sealants age and are exposure to ultra-violet sunlight, they will dry out, harden, and lose their elastic ability. Remove and replace sealant as signs of failure begin to appear. Proper cleaning, prep work, and proper installation are critical for a long lasting sealant/caulking. Repair areas as needed prior to project.

Useful Life:
8 years

Remaining Life:
0 years

Best Case: $180,000.00
Lower estimate to seal/repaint

Worst Case: $250,000.00
Higher estimate

Cost Source: Estimates Provided by Client

Client: 99991B Sample Condo - Building Exteriors

Comp #: 2363 Common Area Windows - Replace

Quantity: Approx 5,210 GSF

Location: Common areas at lobby, 2nd floor, 8th floor, gym and at each elevator landing

Evaluation: No reports of any leaking or damaged windows. All assumed to be compliant with current building codes. Inspect regularly, including sealant, if any, and repair as needed. Proper sealant/caulking is critical to keeping water out. With ordinary care and maintenance, useful life is long but difficult to predict. Many factors affect useful life including quality of window installed, waterproofing details, exposure to wind and rain, etc. In many cases, individual windows are replaced on an ongoing basis to select areas as-needed rather than to an entire building at one time. This component should be re-evaluated as the building ages and more problems develop, and funding recommendations should be adjusted accordingly. Consult with vendors to ensure replacement windows are compliant with all applicable building codes.

Useful Life:
30 years

Remaining Life:
23 years

Best Case: $260,500.00
Lower estimate to replace

Worst Case: $364,700.00
Higher estimate

Cost Source: Research with Local Vendor/Contractor

Client: 99991B Sample Condo - Building Exteriors

Comp #: 2377 Low Slope Roof - Replace

Quantity: Approx 3,000 GSF

Location: Building rooftop

Evaluation: Small, difficult work areas around mechanical equipment. Modified bitumen surface, shows some bubbling and minor wear, but overall in good condition. No leaks reported by management. Typical useful life of low slope roof is 15-20 years depending on the quality of the roof system installed and the maintenance receives throughout its life. As routine maintenance, many manufacturers recommend professional inspections at least twice annually and after storms. Promptly repair any damaged sections or any other repairs needed to ensure waterproof integrity of roof. Keep scuppers, drains, gutters, and downspouts clear and free of debris to allow proper drainage and prevent the ponding of water on the roof surface. 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 Association (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.

Useful Life:
20 years

Remaining Life:
13 years

Best Case: $60,000.00
Lower estimate to replace

Worst Case: $75,000.00
Higher estimate

Cost Source: AR Cost Database

Client: 99991C Sample Condo - M.E.P.

Comp #: 2505 Automatic Entry Doors - Replace

Quantity: (1) Pair of Doors

Location: Lobby entrance

Evaluation: Horton Automatics make. Total opening size approximately 15'x7'6". Observed to be functional during site inspection. Automatic doors were/were not observed to be functional during site inspection. Plan to replace at the approximate interval shown here due to use, exposure, and advancements in technology. Should be inspected regularly as an Operating/maintenance expense to ensure proper function. Clean frequently and repair promptly when needed to maintain good appearance.

Useful Life:
20 years

Remaining Life:
13 years

Best Case: $14,000.00
Lower estimate to replace

Worst Case: $18,000.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2509 Garage Gate Operators - Replace

Quantity: (2) Overhead Units

Location: Garage entry/exit

Evaluation: Chamberlain Liftmaster units, model HCT501130, both showing 2008 manufacture date. As routine maintenance, we recommend regular professional inspections including service and repair as needed from the Operating budget. Even with ongoing maintenance, plan for replacement at typical life expectancy indicated below. Monitor actual expenses closely for future Reserve Study updates. Funding to replace with similar units.

Useful Life:
10 years

Remaining Life:
5 years

Best Case: $5,000.00
Lower estimate to replace

Worst Case: $6,000.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2511 Barrier Arm Operator - Replace

Quantity: (1) Operator

Location: Garage entry

Evaluation: Chamberlain Liftmaster unit, model MA-DC-BB3, shows 2009 manufacture date. Funding recommendation is primarily for the motor/mechanical unit, not the arm itself, which are generally replaced as an Operating/maintenance expense. Life expectancy can vary based on level of use, exposure to the elements, level of preventive maintenance,etc. Should be inspected and repaired as needed by servicing vendor to attain full life expectancy.

Useful Life:
10 years

Remaining Life:
6 years

Best Case: $4,500.00
Lower estimate to replace

Worst Case: $6,500.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2515 Traction Elevators - Modernize

Quantity: (3) Elevators

Location: Center of building

Evaluation: (2) passenger, (1) service elevator. All are 27-stop, 3,000 lb. capacity. Thyssen Krupp TAC 50 controllers. No reports of any unusual problems. Should be inspected regularly and tested as a preventive maintenance expense. This project typically includes replacement/upgrade of controller(s), mechanical door components, push-button fixtures, code-required changes, etc.. Elevator vendors typically recommend modernization cycles of approximately 25 years for continued smooth, safe operation, technology and code advances. In our experience, actual interval can be anywhere from 20-30 years or more depending on level of use, maintenance, availability of replacement parts, etc. When remaining useful life is within a year few years of 0, begin discussions with your vendor(s) to determine the most cost effective specifications and approach to a modernization project. Modernization should be anticipated and planned for, as lead time for required parts can be months-long if done on short notice. To minimize elevator downtime, schedule the project ahead of time and consult with elevator vendor for more information. Many associations hire an elevator consultant to draft a scope of work and oversee the process of obtaining estimates, and installation for compliance.

Useful Life:
25 years

Remaining Life:
18 years

Best Case: $450,000.00
Lower estimate to modernize

Worst Case: $600,000.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2517 Elevator Cabs - Remodel

Quantity: (2) of (3) Cabs

Location: Elevator interiors (passenger only, not service)

Evaluation: Nice, decorative appearance. Service elevator has a lower aesthetic priority and is not included for aesthetic remodeling. This component factors periodic remodeling of the elevator cab interiors for best appearance and function. Timing of this type of elective project is at the discretion of the board of directors, but ideally should be coordinated with mechanical modernization to minimize downtime. Cost can vary greatly depending upon chosen design--our estimates assume remodeling to a similar standard as currently in place. A general funding allowance based upon our experience and consultation with elevator vendors is factored below for planning purposes - include actual cost within future Reserve Study updates when known.

Useful Life:
25 years

Remaining Life:
18 years

Best Case: $30,000.00
Lower estimate to remodel

Worst Case: $40,000.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2519 Air Handler - Lobby/Ofc - Replace

Quantity: (1) 15-ton Air Handler

Location: Mechanical room

Evaluation: Trane unit, serial number W05B06906. Believed to have been installed in 2006. Life expectancy of HVAC systems can vary greatly depending on location of the property. As routine maintenance, regular professional inspections and maintenance will help to extend useful life cycles. Treat routine repairs/maintenance such as filter replacement as an Operating expense. Plan for replacement at the typical service life expectancy indicated below. With proactive service and maintenance, useful life can often be extended - have service vendor evaluate continuously and adjust useful life / remaining useful life as indicated within Reserve Study updates. Unless otherwise noted, funding for system with same size/capacity as the current system.

Useful Life:
15 years

Remaining Life:
8 years

Best Case: $15,000.00
Lower estimate to replace

Worst Case: $21,000.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2519 Air Handler - Social Room - Replace

Quantity: (1) 5-ton Air Handler

Location: Mechanical room

Evaluation: Trane unit, serial number W05A01568. Believed to have been installed in 2006. Life expectancy of HVAC systems can vary greatly depending on location of the property. As routine maintenance, regular professional inspections and maintenance will help to extend useful life cycles. Treat routine repairs/maintenance such as filter replacement as an Operating expense. Plan for replacement at the typical service life expectancy indicated below. With proactive service and maintenance, useful life can often be extended - have service vendor evaluate continuously and adjust useful life / remaining useful life as indicated within Reserve Study updates. Unless otherwise noted, funding for system with same size/capacity as the current system.

Useful Life:
15 years

Remaining Life:
8 years

Best Case: $5,000.00
Lower estimate to replace

Worst Case: $7,000.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2519 HVAC - Elevator Room - Replace

Quantity: (1) 5-ton Split System

Location: Elevator room at rooftop

Evaluation: Trane split system, condenser model 2TTB2060A1000AA, serial number 4404NM33F. Manufactured in 2004, likely placed in service in 2005. Life expectancy of HVAC systems can vary greatly depending on location of the property. As routine maintenance, regular professional inspections and maintenance will help to extend useful life cycles. Treat routine repairs/maintenance such as filter replacement as an Operating expense. Plan for replacement at the typical service life expectancy indicated below. With proactive service and maintenance, useful life can often be extended - have service vendor evaluate continuously and adjust useful life / remaining useful life as indicated within Reserve Study updates. Unless otherwise noted, funding for system with same size/capacity as the current system.

Useful Life:
15 years

Remaining Life:
8 years

Best Case: $6,500.00
Lower estimate to replace

Worst Case: $8,500.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2519 HVAC - Hallways - Replace

Quantity: (2) 30-Ton Packaged Units

Location: Rooftop

Evaluation: Both units are Trane Voyager series, model TEH360A4BR0A5AA1. Original to the building and reported to be in fair condition. Life expectancy of HVAC systems can vary greatly depending on location of the property. As routine maintenance, regular professional inspections and maintenance will help to extend useful life cycles. Treat routine repairs/maintenance such as filter replacement as an Operating expense. Plan for replacement at the typical service life expectancy indicated below. With proactive service and maintenance, useful life can often be extended - have service vendor evaluate continuously and adjust useful life / remaining useful life as indicated within Reserve Study updates. Unless otherwise noted, funding for system with same size/capacity as the current system.

Useful Life:
15 years

Remaining Life:
8 years

Best Case: $86,400.00
Lower estimate to replace

Worst Case: $105,600.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2523 Large Exhaust Fans - Replace

Quantity: (3) Large Fans

Location: Tops of stairwells, mechanical room

Evaluation: (1) 15 HP fan at mechanical room adjacent to cooling tower, and (1) 10 HP fan on the top of each stairwell. All appear to be original to the building. Should be inspected and serviced regularly to ensure proper function.

Useful Life:
15 years

Remaining Life:
8 years

Best Case: $12,000.00
Lower estimate to replace

Worst Case: $17,500.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2533 Cooling Tower - Replace

Quantity: (1) 2-Cell Tower

Location: Rooftop

Evaluation: Evapco tower, model USS-29-421. 467 nominal tons. Reported to be functioning properly with no unusual problems or signs of age. This component factors periodic total replacement of cooling tower. The system should be inspected and serviced regularly throughout its life cycle to ensure optimal performance and attain a full useful life. As remaining useful life approaches zero, consult with HVAC vendors to determine options for replacement. In many cases, more efficient systems are available that may have a higher initial cost, but are advantageous over the long term due to lower energy usage. In many cases the "payback" period for efficient HVAC systems is a fraction of the actual useful life of the system. Continue to proactively maintain and ensure proper water chemistry to extend life as much as possible.

Useful Life:
20 years

Remaining Life:
13 years

Best Case: $165,000.00
Lower estimate to replace

Worst Case: $205,000.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2535 Cooling Tower Pumps - Replace

Quantity: (2) Pumps

Location: Mechanical room

Evaluation: (2) condenser water pumps are 40 HP and 25 HP. Both appear to be original. Should be inspected and serviced regularly to ensure a full useful life. No reports of any unusual problems or conditions at this time.

Useful Life:
15 years

Remaining Life:
8 years

Best Case: $25,000.00
Lower estimate to replace

Worst Case: $30,000.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2537 Variable Frequency Drives - Replace

Quantity: (2) Drives

Location: Rooftop mechanical room

Evaluation: One is original to 2006, and the other was replaced in 2008 according to building engineer. Variable frequency drives (AKA variable speed drives) are used to control output of mechanical equipment when full power is not required at all times. Should be inspected and repaired as needed by servicing vendor to ensure proper function and optimal performance. Unless otherwise noted, assumed to be functional and in good condition. Plan to replace at the approximate interval shown below. The "payback" period for these systems, measured in energy savings, is often a fraction of the design life of the unit itself.

Useful Life:
15 years

Remaining Life:
8 years

Best Case: $5,000.00
Lower estimate to replace

Worst Case: $6,000.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2543 Security System - Modernize

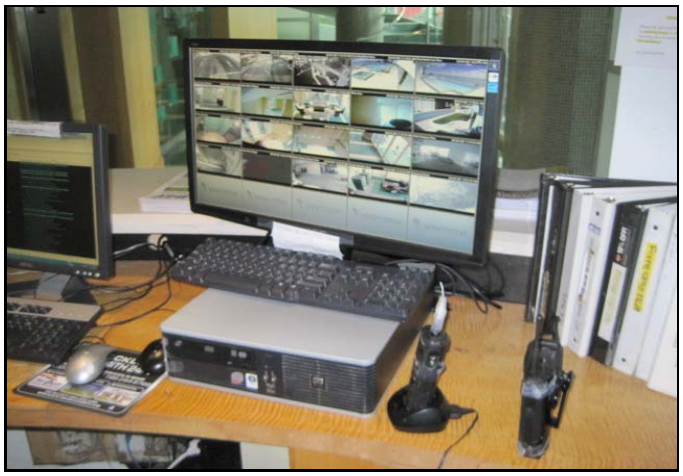
Quantity: (19) Cameras

Location: Central recording station, cameras in common areas

Evaluation: There are actually 20 cameras on the property, according to manager, but one is owned by a third-party. Security/surveillance systems should be monitored closely to ensure proper function. Whenever possible, camera locations should be protected and isolated to prevent tampering and/or theft. Plan to replace/upgrade the system at the approximate interval shown below. Typical modernization projects may include addition and/or replacement of camera fixtures, recording equipment, monitors, software, etc. In many cases, replacement or modernization is warranted due to advancement in technology, not functional failure of the existing system. Keep track of any partial replacements and include cost history during future Reserve Study updates.

Useful Life:
12 years

Remaining Life:
5 years



Best Case: $13,900.00
Lower allowance to modernize

Worst Case: $17,700.00
Higher allowance

Cost Source: AR Cost Database

Comp #: 2549 Generator - Replace

Quantity: (1) 400 kW Generator

Location: Mechanical room

Evaluation: Generator only provides emergency power to emergency systems, hallways, etc., not to unit interiors. Vendors typically report that with ongoing maintenance (e.g. fluids, batteries, tune ups), useful life can be extended for many years, sometimes 50 years or more. However, funding for complete replacement is often warranted due to lack of available replacement parts rather than failure of the system as a whole. Treat periodic service and inspect as general maintenance expense within Operating budget, not Reserves. Generator is a key building element in this location due to risk of severe storms and power outages, and should be tested evaluated regularly to ensure proper function.

Useful Life:
40 years

Remaining Life:
33 years

Best Case: $54,000.00
Lower estimate to replace

Worst Case: $70,000.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2551 Electrical System - Repair

Quantity: (142) Units

Location: Throughout building

Evaluation: Detailed analysis of electrical system(s) is not within the scope of this Reserve Study. Some electrical system components used historically are known to be life limited, but predictability of failures is very difficult to determine. Manufacturing defects may become apparent from time to time and certain site conditions can contribute to premature deterioration of system components. Typically, if installed per architectural specifications and local building codes, there is no predictable time frame for large scale repair/replacement expenses within the scope of our report. In our experience working with similar associations, service life typically lasts well beyond rated life of components. Treat minor repairs as ongoing maintenance expense. Periodic inspections of distribution system by qualified electrician are wise to clean and tighten, exercise breakers, etc. Some associations employ infrared or other testing methodologies to identify trouble spots and potential hazards. Funding may be incorporated into future Reserve Study updates if conditions dictate. Keep track of any relevant expenses and include information during future Reserve Study updates as necessary. No basis for Reserve funding at this time.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 2557 Fire Alarm System - Modernize

Quantity: (1) Central System

Location: Throughout building

Evaluation: Edwards EST3 control panel. Device counts as listed on inspection records: (86) pull stations, (202) photoelectric smoke detectors, (8) duct smoke detectors, (9) heat detectors, (27) waterflow switches and (42) speaker/strobes. Unless otherwise noted, fire alarm equipment is assumed to have been designed and installed properly and adheres to all relevant building codes. Regular testing and inspections should be conducted as an Operating expense. In many cases, manufacturers discontinue support of equipment after a certain number of years, which may limit availability of replacement parts as the system ages. Research and experience suggests planning for replacement/modernization at roughly the time frame below. Begin formulation of specifications and obtain estimates in advance of need - replace proactively to ensure safety.

Useful Life:
15 years

Remaining Life:
8 years

Best Case: $85,000.00
Lower estimate to modernize

Worst Case: $125,000.00
Higher estimate

Cost Source: AR Cost Database/Research with Local Vendor/Contractor

Comp #: 2559 Fire Sprinkler Pump/Controls - Repl

Quantity: (1) Pump

Location: Mechanical room

Evaluation: 150 HP Marathon Electric motor shows 2005 manufacture date. Jockey pump was recently replaced according to building engineer, but no significant issues with the main pump. Pump was not tested during site inspection, and is assumed to be functional unless otherwise noted. Fire sprinkler/suppression pump and control panel should have a long useful life expectancy under normal circumstances. Should be inspected, tested and repaired as needed on a regular basis by qualified vendor to ensure optimal performance. Over time, replacement parts may not be available and the association may need to replace the entire assembly prior to actual functional failure as a safety precaution. This component should be re-evaluated during future Reserve Study updates to incorporate any new information available at that time.

Useful Life:
40 years

Remaining Life:
33 years

Best Case: $51,000.00
Lower estimate to replace

Worst Case: $61,000.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2569 Heat Exchanger (Hot Water) - Repl.

Quantity: (1) Heat Exchanger

Location: Mechanical room (adjacent to boilers)

Evaluation: Polaris plate heat exchanger, model 87-1G-56. Serial number 6813. Confirmed to be original. Should be inspected and maintained on a regular basis to ensure proper function and ensure a full useful life. Vendor reports that life expectancy can vary greatly (from roughly 12 years to 20 years, on average) based on level of preventive maintenance.

Useful Life:
15 years

Remaining Life:
8 years

Best Case: $3,500.00 Worst Case: $4,500.00

Lower estimate to replace Higher estimate

Cost Source: Research with Local Vendor/Contractor

Comp #: 2569 Heat Exchanger (HVAC) - Repl.

Quantity: (1) Heat Exchanger

Location: Mechanical room

Evaluation: Alfa Laval plate heat exchanger, model M15-BFG. Appears to be original to the building. No reports of any unusual problems or maintenance issues. Confirmed to be original. Should be inspected and maintained on a regular basis to ensure proper function and ensure a full useful life.

Useful Life:
15 years

Remaining Life:
8 years

Best Case: $15,000.00 Worst Case: $18,000.00

Lower estimate to replace Higher estimate

Cost Source: Research with Local Vendor/Contractor

Comp #: 2571 Boilers - Replace

Quantity: (2) 1,480 MBH Boilers

Location: Mechanical room

Evaluation: RBI boilers, model LWO1480, serial numbers 050538591 and 050538592. With routine inspection and maintenance, the boiler should have an approximate useful life as shown below before replacement with future technology and efficiencies will be warranted. Life expectancy can vary based on level of use and location on the property. When considering replacements, the association should strongly consider replacing with high-efficiency models. Although initial cost may be higher than conventional alternatives, the payback period in energy savings is often a fraction of the overall life span of the boiler itself.

Useful Life:
20 years

Remaining Life:
13 years

Best Case: $36,000.00 Worst Case: $44,000.00

Lower estimate to replace Higher estimate

Cost Source: Research with Local Vendor/Contractor

Comp #: 2575 Dom. Water Pumps/Controls - Replace

Quantity: 3-Pump Package

Location: Mechanical room

Evaluation: Sentry Pak system, model B408T143-3V. (2) 20-HP pumps and (1) 7.5 HP. All appear to be original to the building. No reported problems. Water pumps and control system should be inspected regularly and repaired as-needed by serving vendor or maintenance staff to ensure proper function and optimal performance. Minor repairs such as pump motor replacements, electronic system parts, etc. should be considered an Operating expense. Plan to replace the entire system at the approximate interval shown below based on our experience and research with similar systems. Total life span can vary based on level of use, preventive maintenance, quality of materials and installation, etc.

Useful Life:
20 years

Remaining Life:
13 years

Best Case: $35,000.00
Lower estimate to replace

Worst Case: $45,000.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2579 Plumbing System - Repair

Quantity: (142) Units

Location: Throughout building

Evaluation: Analysis of plumbing system(s) beyond visual inspection of visible piping is not within the scope of a Reserve Study. Some types of piping used historically are known to be life limited. Manufacturing defects may become apparent from time to time and certain site conditions can contribute to premature deterioration of system components. 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:

Comp #: 2593 Fountain Equipment - Replace

Quantity: (3) Filters, (7) Pumps

Location: Rear of building, enclosure adjacent to sundeck fountain

Evaluation: Front fountains use (4) 2 HP pumps, (2) 1 HP pumps, and (2) Harmsco filters. Building engineer reports that there is also one pump and filter for the 8th floor sundeck fountain. No need or expectation to replace all at one time. An allowance for smaller, ongoing repair/replacement projects is recommended here.

Useful Life:
3 years

Remaining Life:
1 years

Best Case: $1,500.00
Lower allowance to replace

Worst Case: $3,000.00
Higher allowance

Cost Source: AR Cost Database

Client: 99991D Sample Condo - Interiors/Amenities

Comp #: 2701 Interior Surfaces - Repaint

Quantity: Large Quantity

Location: Hallway ceilings, amenity areas, etc.

Evaluation: Lobby and other amenity areas should be touched-up on an ongoing basis by on-site staff to preserve good appearance. Best practice is to coordinate at same time as other interior projects whenever possible to minimize downtime and maintain consistent quality standard. No recommendation for Reserve funding at this time. Hallway wall surfaces are wall-papered, not painted.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Client: 99991D Sample Condo - Interiors/Amenities

Comp #: 2703 Wallcoverings - Replace

Quantity: Approx 38,100 GSF

Location: Hallways

Evaluation: Two types of wallcoverings noted. Wallcoverings should be replaced eventually to update appearance of common/amenity areas. Best practice is to coordinate at same time as other interior projects whenever possible to minimize downtime and maintain consistent quality standard. Timing and interval is subjective. Estimates shown here are based on our experience with similar properties and general aesthetic qualities. Schedule can be updated/adjusted at the discretion of the association for planning purposes.

Useful Life:
20 years

Remaining Life:
13 years

Best Case: $76,200.00
Lower estimate to replace

Worst Case: $114,300.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2705 Garage Ceiling Lights - Replace

Quantity: Approx (185) Lights

Location: Garage

Evaluation: Large fixtures, seen during daylight hours. As routine maintenance, inspect, repair and change bulbs as needed. Estimates shown here are based on our experience with similar properties and general aesthetic qualities. Schedule can be updated/adjusted at the discretion of the association for planning purposes. Funding recommendations are based on replacement with comparable quality fixtures.

Useful Life:
25 years

Remaining Life:
18 years

Best Case: $27,800.00
Lower estimate to replace

Worst Case: $41,600.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2705 Hallway Lights - Replace

Quantity: Approx (170) Lights

Location: Hallways

Evaluation: Small, decorative lights. As routine maintenance, inspect, repair and change bulbs as needed. Best practice is to coordinate at same time as other interior projects (especially painting) whenever possible to minimize downtime and maintain consistent quality standard. Timing and interval is subjective. Estimates shown here are based on our experience with similar properties and general aesthetic qualities. Schedule can be updated/adjusted at the discretion of the association for planning purposes. A wide variety of fixture styles is available; funding recommendations are based on replacement with comparable quality fixtures.

Useful Life:
20 years

Remaining Life:
13 years

Best Case: $15,300.00
Lower estimate to replace

Worst Case: $20,400.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2709 Tile Flooring - Replace

Quantity: Approx 3,700 GSF

Location: Interior common areas

Evaluation: Tile was noted to be in good overall condition at time of inspection. As part of ongoing maintenance program, inspect regularly and repair or replace damaged sections as needed. If available, best practice is to keep a collection of replacement tiles on hand for partial replacements. With ordinary care and maintenance, tile in interior locations can last for an extended period of time, but replacement is often warranted eventually to enhance and restore aesthetic appeal in the common areas. Replacement costs can vary greatly depending on size and type of tiles selected. Our recommendation is to replace at the approximate schedule shown here, but this schedule can be adjusted at the association's discretion.

Useful Life:
20 years

Remaining Life:
13 years

Best Case: $37,000.00
Lower estimate to replace

Worst Case: $51,800.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2711 Hallway Carpeting - Replace

Quantity: Approx 960 GSY

Location: Hallways

Evaluation: Mild staining and wear noted. As part of ongoing maintenance program, vacuum regularly and professionally clean as needed. Best practice is to coordinate at same time as other interior projects whenever possible to minimize downtime and maintain consistent quality standard. Timing and interval is somewhat subjective, but not as flexible as other flooring finishes (tile, wood, etc.). Estimates shown here are based on our experience with similar properties and general aesthetic qualities. Schedule can be updated/adjusted at the discretion of the association for planning purposes.

Useful Life:
10 years

Remaining Life:
3 years

Best Case: $28,800.00
Lower estimate to replace

Worst Case: $38,400.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2725 Fitness Room - Remodel

Quantity: (1) Room

Location: Fitness room interior

Evaluation: Approximately 110 GSY carpeting, 1,000 GSF ceiling tiles. (11) hanging light fixtures. Fitness room should be remodeled at the approximate interval shown here in order to maintain good appearance and functionality. Remodeling typically includes replacement of flooring, lighting, mirrors (if necessary), and can also incorporate replacement of other furnishings such as televisions. Best practice is to coordinate remodeling with other projects, such as remodeling of other amenity areas, or with replacement of exercise equipment.

Useful Life:
15 years

Remaining Life:
8 years

Best Case: $7,600.00
Lower allowance to remodel

Worst Case: $9,200.00
Higher allowance

Cost Source: AR Cost Database

Comp #: 2727 Fitness Equipment - Replace

Quantity: (17) Large Pieces

Location: Fitness room

Evaluation: High-end commercial pieces in good condition. Cardio machines have individual TV screens.

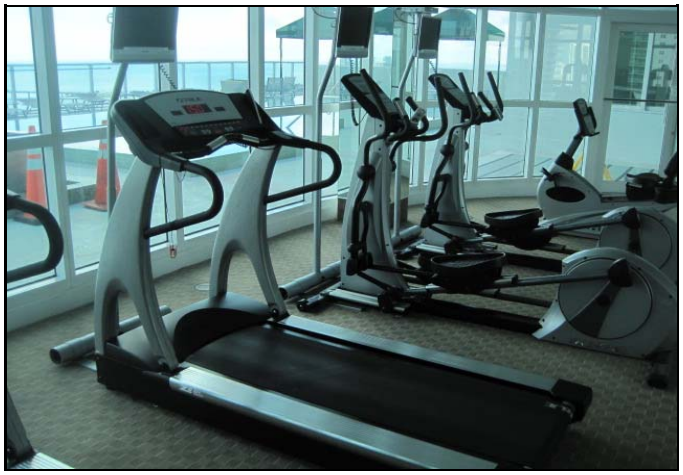
Weight equipment: leg extension, leg press, triceps pushdown, lat pulldown/row, dumbbell rack, multi-press, knee-raise, back extension, (2) adjustable benches, cable cross-over/chin-up, barbell rack.

Cardio equipment: (2) treadmills, (2) ellipticals, (1) recumbent bike.

Inspect regularly, clean for appearance, maintain and repair promptly as needed from Operating budget to ensure safety. Best practice is to coordinate replacement of all equipment together to obtain better pricing and achieve consistent style and quality. Commercial-grade equipment should have a relatively long functional life assuming proper maintenance. Replacement may be warranted from an aesthetic/quality standpoint before equipment fails to take advantage of new technology and maintain an attractive, desirable amenity.

Useful Life:
15 years

Remaining Life:
8 years



Best Case: $64,800.00
Lower estimate to replace

Worst Case: $79,200.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2747 8th Flr Kitchen/Bathroom - Remodel

Quantity: (1) Small Area

Location: Adjacent to sundeck at 8th floor

Evaluation: This room has reportedly never been used. Approximately 370 GSF tile flooring, (1) ice machine, (1) ice container/freezer, (1) TRUE display cooler. One small bathroom with sink and toilet. Finishes typically have an extended useful life. However, many associations choose to refurbish kitchen and bath areas periodically for aesthetic updating. This may include refurbishment/refinishing of kitchen cabinets and countertops, replacement of sinks, installation/replacement of under-cabinet lighting, etc. Best practice is to coordinate this project with other amenity areas, such as bathrooms or other amenity rooms. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on the association's good judgment

Useful Life:
20 years

Remaining Life:
13 years

Best Case: $8,500.00
Lower allowance to remodel

Worst Case: $10,400.00
Higher allowance

Cost Source: AR Cost Database

Comp #: 2751 2nd Floor Bathrooms - Remodel

Quantity: (2) Bathrooms

Location: 2nd floor amenity area

Evaluation: Total quantities: approximately 335 GSF floor tile, 595 GSF wall tile, (4) sinks, (3) toilets, (1) urinal, (4) mirrors, (2) wall lights. Nice and decorative appearance/condition. As routine maintenance, inspect regularly and perform any needed repairs promptly utilizing general Operating funds. Typical remodeling project can include some or all of the following: replacement of plumbing fixtures, partitions, countertops, lighting, flooring, ventilation fans, accessories, décor, etc. Best practice is to coordinate this type of project with other areas whenever possible. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on the association's good judgment.

Useful Life:
20 years

Remaining Life:
13 years

Best Case: $6,000.00
Lower allowance to remodel

Worst Case: $10,000.00
Higher allowance

Cost Source: AR Cost Database

Comp #: 2751 Pool Deck Bathrooms - Remodel

Quantity: (2) Bathrooms

Location: Rooftop pool deck area

Evaluation: Total quantities: 265 GSF floor tile, 1,360 GSF wall tile (including at outer wall), (3) sinks, (2) toilets, (1) urinal. As routine maintenance, inspect regularly and perform any needed repairs promptly utilizing general Operating funds. Typical remodeling project can include some or all of the following: replacement of plumbing fixtures, partitions, countertops, lighting, flooring, ventilation fans, accessories, décor, etc. Best practice is to coordinate this type of project with other areas whenever possible. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on the association's good judgment.

Useful Life:
20 years

Remaining Life:
13 years

Best Case: $6,000.00
Lower allowance to remodel

Worst Case: $10,000.00
Higher allowance

Cost Source: AR Cost Database

Comp #: 2753 Humidor/Wine Cellar - Remodel

Quantity: (2) Rooms

Location: 2nd floor amenity area

Evaluation: Approximately 325 GSF tile flooring. (1) table and area rug at adjacent hallway. A total of (144) lockers in place. Manager reports that these rooms have never been used. No wear or damage noted. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on the association's good judgment.

Useful Life:
25 years

Remaining Life:
18 years

Best Case: $2,000.00
Lower allowance to remodel

Worst Case: $4,000.00
Higher allowance

Cost Source: AR Cost Database

Comp #: 2753 Social Room, Kitchen - Remodel

Quantity: (1) Large Area

Location: 2nd floor amenity area

Evaluation: Kitchen area includes approximately 150 GSF tile flooring, (1) refrigerator, (1) dishwasher, and upper and lower cabinetry. The bar area has approximately 125 GSF of tile flooring, (1) small dishwasher and under-counter refrigerator. The main room has roughly 160 GSY of carpeting, (4) wood tables, (16) dining chairs, (3) barstools, (3) wall artworks, (2) large ceiling lights, (1) sofa, (4) armchairs, (1) TV and entertainment unit, (1) coffee table and (1) side table. All modern pieces in good condition with only light wear noted. Amenity rooms should be remodeled periodically to maintain good quality, desirable assets for the association. Typical remodeling project may include some or all of the following: replacement of finishes, furnishings, décor, lighting, etc. Costs can vary greatly based on the scope of work and types/quality of replacement materials. Funding recommendation shown below is based on our experience with other associations. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on the association's good judgment.

Useful Life:
20 years

Remaining Life:
13 years

Best Case: $12,000.00
Lower allowance to remodel

Worst Case: $20,000.00
Higher allowance

Cost Source: AR Cost Database

Comp #: 2755 Business Center - Remodel

Quantity: (1) Small Room

Location: 2nd floor amenity area

Evaluation: (1) fax/printer, (3) desk chairs, (1) ceiling light and approximately 14 GSY of carpeting. Restricted access to this room. Only light use/wear noted. Life estimates can vary greatly depending on level of use and preferences of association. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on the association's good judgment.

Useful Life:
20 years

Remaining Life:
13 years

Best Case: $1,500.00
Lower allowance to remodel

Worst Case: $2,500.00
Higher allowance

Cost Source: AR Cost Database

Comp #: 2755 Management Office - Remodel

Quantity: (2) Rooms

Location: 2nd floor amenity area

Evaluation: Approximately 45 GSY carpeting. Two desks with chairs, (4) guest chairs, miscellaneous storage and office supply equipment. Periodic office remodeling is prudent in order to maintain an attractive, functional workspace for personnel. Typical projects often include replacement of room finishes and furnishings, and may also include replacement of IT equipment, phones, office supplies, storage units, etc. Life estimates can vary greatly depending on level of use and preferences of association. If the office is used as a "public" area for hosting potential buyers and other important visitors, remodeling should be a high priority. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on the association's good judgment.

Useful Life:
15 years

Remaining Life:
8 years

Best Case: $2,500.00
Lower allowance to remodel

Worst Case: $5,000.00
Higher allowance

Cost Source: AR Cost Database

Comp #: 2757 Lobby (1st/2nd Floor) - Remodel

Quantity: (1) Large Area

Location: Common areas at 1st floor and 2nd floor amenity area

Evaluation: 1st floor areas: Approximately 1,000 GSF tile flooring, (1) guard desk with computer, (1) bench seat, (9) framed wall artworks, (4) lights over desk. Nice, high-end finishes and décor. Approximately 160 LF decorative metal and glass stair rail leading to 2nd floor amenity area.

2nd floor areas: Approximately 3,000 GSF tile flooring, (3) sofa, (8) side tables, (8) armchairs, (3) ottoman/coffee tables, (3) area rugs, (5) chandeliers, (1) bookshelf/table, (4) mirrors, 66 LF window treatments, (5) potted plants, (3) stools, (1) desk, (3) misc. chairs, (2) wall art and (3) console tables. Also (143) unit mailboxes, (2) double boxes, (1) outgoing and (7) parcel lockers.

Lobby remodeling is prudent in order to maintain an attractive, desirable appearance for existing owners as well as potential buyers and other guests. Typical projects often include replacement of finishes and furnishings, artwork, lighting, etc. Life estimates can vary greatly depending on level of wear and preferences of association. Costs can vary greatly depending on types of materials selected for replacement. Many associations choose to work with design personnel to maintain a coordinated, attractive aesthetic. Funding recommendation shown here is for remodeling to an appropriate standard for this association. Life and cost estimates should be re-evaluated during future Reserve Study updates.

Useful Life:
20 years

Remaining Life:
13 years

Best Case: $25,000.00
Lower allowance to remodel

Worst Case: $40,000.00
Higher allowance

Cost Source: AR Cost Database

Comp #: 2763 Pool Deck/Patio Furniture - Replace

Quantity: (65) Total Pieces

Location: Rooftop pool deck, patios at 2nd floor amenity areas

Evaluation: Approximate total quantities: (21) lounges, (16) drink tables, (26) chairs, (2) large tables. Roberts Aluminum pieces. Inspect regularly and repair or replace 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. Costs can vary greatly based on type of pieces selected for replacement. Funding recommendation shown here is based on replacement with comparable quality pieces.

Useful Life:
10 years

Remaining Life:
3 years

Best Case: $8,500.00
Lower estimate to replace

Worst Case: $10,400.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2767 Pool Deck - Seal/Repair

Quantity: Approx 3,250 GSF

Location: Rooftop pool deck

Evaluation: Generally fair condition noted. Appears to have been re-coated since original construction. Pool decks are exposed to harsh chemicals that can leave stains if not addressed properly. Periodic re-coating will restore the appearance and prolong the need for major projects such as deck resurfacing and/or concrete repairs. Like the 8th floor sundeck, it is assumed that this area will be washed and re-coated as an ongoing maintenance expense, or included with overall building painting projects.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 2769 Pool Deck - Resurface

Quantity: Approx 3,250 GSF

Location: Rooftop pool deck

Evaluation: Some signs of crack repair, but overall condition is good. Even with regular preventive maintenance (cleaning/repairing/sealing), decking system will eventually wear down to the point of failure. If not resurfaced or replaced with a new system, water penetration can damage the concrete surface beneath the deck. Typical warning signs that the surface may be failing include large cracks visible on surface, staining patterns, chipping of the deck surface, exposed concrete, etc. The association may want to consult with a decking or waterproofing contractor when evaluating scope of work in order to properly define any necessary structural repairs/restoration. Funding recommendations shown here should be updated based on any new analysis/information provided by more comprehensive evaluations.

Useful Life:
24 years

Remaining Life:
16 years

Best Case: $16,300.00
Lower estimate to resurface

Worst Case: $22,800.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2773 Pool - Resurface

Quantity: Approx 40'x20'

Location: Interior finishes of pool

Evaluation: Some cracks appeared after construction, but all were repaired by the developer according to building engineer. Fair/good condition at time of inspection. Pool resurfacing will restore the aesthetic quality of the pool while protecting the actual concrete shell of the pool from deterioration. While drained for resurfacing, any other repairs to lighting, handrails, stairs, ladders, etc. should be conducted as needed. 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 to preserve this important amenity of the association.

Useful Life:
10 years

Remaining Life:
3 years

Best Case: $6,500.00
Lower estimate to resurface

Worst Case: $9,000.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2775 Spa - Resurface

Quantity: Approx 8'x8'

Location: Interior finishes of spa

Evaluation: Generally good condition noted during inspection. Spas sometimes need to be resurfaced more frequently than pools due to higher temperatures, but both should be done at the same time whenever possible to achieve better pricing and minimize downtime. Resurfacing will restore the aesthetic quality of the spa while protecting the actual concrete shell from deterioration. While drained for resurfacing, any other repairs to lighting, handrails, stairs, ladders, etc. should be conducted as needed. This type of project is best suited for slow/offseason to minimize downtime during periods when spa is used heavily. Should be expected at the approximate interval shown below to preserve this important amenity of the association.

Useful Life:
10 years

Remaining Life:
3 years

Best Case: $1,500.00
Lower estimate to replace

Worst Case: $2,000.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2779 Pool Filter - Replace

Quantity: (1) Sand Filter

Location: Pool equipment room

Evaluation: Pentair Triton II sand filter, model TR140C, appears to be original. Pool vendor should inspect regularly for optimal performance and address any repairs or preventive maintenance as needed. Life can vary depending on location, as well as level of use and preventive maintenance. In most cases, replacement cost does not meet threshold for Reserve funding. Replace as needed within annual Operating budget.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 2781 Spa Filter - Replace

Quantity: (1) Filter

Location: Pool equipment room

Evaluation: Harsmco "BetterFilter" model 155 SC. Pool vendor should inspect regularly for optimal performance and address any repairs or preventive maintenance as needed. Life can vary depending on location, as well as level of use and preventive maintenance. In most cases, replacement cost does not meet threshold for Reserve funding. Replace as needed within annual Operating budget.

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Comp #: 2783 Pool Heater - Replace

Quantity: (1) Heater

Location: Pool equipment room

Evaluation: Lochinvar, model ERN401. Shows 2005 manufacture date. Pool is heated year-round according to building engineer. Pool vendor should inspect heater regularly to ensure proper function, identify any required repairs, etc. Internal components were not analyzed during our site inspection, but typical signs of age and failure include rusting and corrosion around the burners, worn electrical components, etc. Many associations choose not to heat their pools year-round, which can prolong the life of the heater while reducing energy costs. When replacement models are being evaluated, we recommend considering high efficiency models which may have a higher initial cost but will ultimately be less expensive due to reduced energy usage.

Useful Life:
10 years

Remaining Life:
3 years

Best Case: $3,500.00
Lower estimate to replace

Worst Case: $4,500.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2785 Spa Heater - Replace

Quantity: (1) Heater

Location: Pool equipment room

Evaluation: Lochinvar heater, model ERN302. Last replaced in 2011 according to building engineer. Spa is heated year-round. Pool vendor should inspect heater regularly to ensure proper function, identify any required repairs, etc. Internal components were not analyzed during our site inspection, but typical signs of age and failure include rusting and corrosion around the burners, worn electrical components, etc. Many associations choose not to heat their pools year-round, which can prolong the life of the heater while reducing energy costs. When replacement models are being evaluated, we recommend considering high efficiency models which may have a higher initial cost but will ultimately be less expensive due to reduced energy usage.

Useful Life:
10 years

Remaining Life:
8 years

Best Case: $3,000.00
Lower estimate to replace

Worst Case: $4,000.00
Higher estimate

Cost Source: AR Cost Database

Comp #: 2787 Pool/Spa Pumps - Repair/Replace

Quantity: (4) Total Pumps

Location: Pool equipment room

Evaluation: (1) 2 HP and (1) 0.5 HP for pool. (1) 1.5 HP and (1) 3 HP for spa. Pool and spa pumps can be repaired or replaced for relatively low cost in most cases. However, if multiple repairs or replacements are required at the same time, then it may be warranted to use Reserve funds for these expenses. An allowance for ongoing projects is recommended here.

Useful Life:
5 years

Remaining Life:
2 years

Best Case: $1,500.00

Lower allowance to repair/replace motors and pumps

Worst Case: $3,000.00

Higher allowance

Cost Source: AR Cost Database

Comp #: 2799 Pool Deck Awnings - Replace

Quantity: (4) Awnings

Location: Rooftop pool deck

Evaluation: Each awning has an approximate 8'x8' footprint. Fabric appears to be intact with no significant damage. Some rust noted on frame. Overall fair/god condition, but useful life is likely to be fairly short in this location.

Useful Life:
8 years

Remaining Life:
5 years

Best Case: $4,200.00

Lower estimate to replace

Worst Case: $5,400.00

Higher estimate

Cost Source: AR Cost Database