

Serving Florida & the Southeast USA

110 E. Broward Blvd., Suite 1700
Fort Lauderdale, FL 33301



**ASSOCIATION
RESERVES™**

Planning For The Inevitable™

Regional Offices

Arizona
California
Colorado
Florida
Hawaii
Nevada
North Carolina
Texas
Washington

Tel: (954) 210-7925
Fax: (954) 210-7926
www.reservestudy.com



Colonial Manor West Apartments C.A., Inc
Fort Lauderdale, FL



Report #: 46382-0
Beginning: January 1, 2024
Expires: December 31, 2024

RESERVE STUDY
"Full"

March 21, 2023

Welcome to your Reserve Study!

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

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

In this Report, you will find three key results:

- **Component List**
Unique to each property, the Component List serves as the foundation of the Reserve Study and details the scope and schedule of all necessary repairs & replacements.
- **Reserve Fund Strength**
A calculation that measures how well the Reserve Fund has kept pace with the property's physical deterioration.
- **Reserve Funding Plan**
A multi-year funding plan based on current Reserve Fund strength that allows for component repairs and replacements to be completed in a timely manner, with an emphasis on fairness and avoiding "catch-up" funding.

Questions?

Please contact your Project Manager directly.



Est. 1986

ASSOCIATION
RESERVES™

Planning For The Inevitable™

www.reservestudy.com

Table of Contents

Executive Summary	4
Executive Summary (Component List)	7
Introduction, Objectives, and Methodology	8
Which Physical Assets are Funded by Reserves?	9
How do we establish Useful Life and Remaining Useful Life estimates?	9
How do we establish Current Repair/Replacement Cost Estimates?	9
How much Reserves are enough?	10
How much should we contribute?	11
What is our Recommended Funding Goal?	11
Site Inspection Notes	12
Projected Expenses	13
Annual Reserve Expenses Graph	13
Reserve Fund Status & Recommended Funding Plan	14
Annual Reserve Funding Graph	14
30-Yr Cash Flow Graph	15
Percent Funded Graph	15
Table Descriptions	16
Fully Funded Balance	17
Component Significance	18
30-Year Reserve Plan Summary	19
30-Year Reserve Plan Summary (Alternate Funding Plan)	20
30-Year Income/Expense Detail	21
30-Year Reserve Plan Summary (Alternate Funding Plan)	27
Accuracy, Limitations, and Disclosures	33
Terms and Definitions	34
Component Details	35
Informational	36
Site and Grounds	40
Building Exteriors	44
Mechanical/Electrical/Plumbing	57
Common Interiors	62
Exterior Amenities	64



Colonial Manor West Apartments C.A., Inc
Fort Lauderdale, FL
Level of Service: "Full"

Report #: 46382-0
of Units: 36

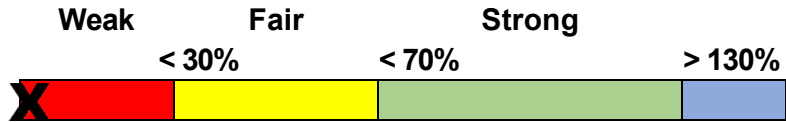
January 1, 2024 through December 31, 2024

Findings & Recommendations

as of January 1, 2024

Projected Starting Reserve Balance	\$0
Projected "Fully Funded" (Ideal) Reserve Balance	\$678,953
Average Reserve Deficit (Surplus) Per Owner	\$18,860
Percent Funded	0.0 %
Recommended Funding Contributions	\$87,020
Minimum Contributions Required per Florida Admin. Code	\$70,050
Recommended 2024 Special Assessments for Reserves	\$225,000
Most Recent Reserve Contribution Rate	\$0

Reserve Fund Strength: 0.0%



Risk of Special Assessment:

High Medium Low

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves	0.00 %
Annual Inflation Rate	0.00 %

This document is a "Full" Reserve Study (original, created "from scratch"), based on our site inspection on 2/16/2023.

This Reserve Study was prepared or overseen by a credentialed Reserve Specialist (RS). No assets appropriate for Reserve designation were excluded. As of the start of the initial fiscal year shown in this study, your Reserve fund is determined to be 0.0 % Funded. Based on this figure, the Client's risk of special assessments & deferred maintenance is currently High. The objective of your multi-year Funding Plan is to Fully Fund your Reserves, where clients enjoy a low risk of such Reserve cash flow problems.

Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to increase/decrease your Reserve contributions and collect a special assessment in the upcoming fiscal year. This Reserve Study analysis expires at the end of the initial fiscal year covered within, and should NOT be used for budgeting for Reserves in future fiscal years. Please contact our office to discuss options for updating your Reserve Study on an annual basis.

Reserve Funding Goals and Methodology:

POOLED FUNDING (AKA "Cash Flow Method"):

This Reserve Study includes two different options for funding based on the "pooled" method (also known as the cash flow method.)

Our "recommended" funding plan is designed to help the Association to attain and maintain Reserves at or near 100 percent-funded. This goal is more likely to provide an adequate cushion of accumulated funds, which will help reduce the risk of special assessments and/or loans in the event of higher-than-expected component costs, reduced component life expectancies, or other "surprise" circumstances.

We have also provided an "alternate" funding plan. For Florida associations using the pooled method, Florida Administrative Code requires that, at minimum: "the current year contribution should not be less than that required to ensure that the balance on hand at the beginning of the period when the budget will go into effect plus the projected annual cash inflows over the estimated remaining lives of the items in the pool are greater than the estimated cash outflows over the estimated remaining lives of the items in the pool." In Florida, satisfying this objective is generally understood to be "fully funding" the Reserves, and any proposed budget that purports to provide less than the required amount must be voted on and approved by a majority vote of the ownership. (Please consult with your Association's legal counsel for additional guidance regarding the waiving or partial funding of reserves.)

It should be noted that while this is often understood to describe "fully funding" of reserves in Florida, this practice is also described in National Reserve Study Standards (NRSS) as "baseline funding." NRSS characterizes baseline funding as "establishing a reserve funding goal of allowing the reserve cash balance to never be below zero during the cash flow projection. This is the funding goal with the greatest risk due to the variabilities encountered in the timing of component replacements and repair and replacement costs."

It is our understanding that the Florida Division of Condominiums, Timeshares and Mobile Homes ("the Division") has in some cases required that a community association's reserve funding plan must be presented without any year-over-year increases in the recommended contribution rate. In other words, the proposed amount of Reserve funding must be kept level throughout the projected long-term forecast. This is requested in order to satisfy the Division's requirement as noted in Florida Administrative Code rule 61B-22.005(3)(b), which states:

"If the association maintains a pooled account of two or more of the required reserve assets, the amount of the contribution to the pooled reserve account as disclosed on the proposed budget shall be not less than that required to ensure that the balance on hand at the beginning of the period for which the budget will go into effect plus the projected annual cash inflows over the remaining estimated useful lives of all of the assets that make up the reserve pool are equal to or greater than the projected annual cash outflows over the remaining estimated useful lives of all of the assets that make up the reserve pool, based on the current reserve analysis. The projected annual cash inflows may include estimated earnings from investment of principal. The reserve funding formula shall not include any type of balloon payments."

It is our understanding that the Division has interpreted the last sentence in this statement to mean that any annual increase in the projected contribution rate is not acceptable. As such, in order to assist the Association with its budgeting and reporting process, we have prepared this Reserve Study using the following assumptions:

1. No inflationary increases to the component cost estimates over the course of the forecast.
2. A level Reserve contribution rate with no increases following the initial fiscal year of the plan.

Inflation is excluded only on the basis that, if component costs are shown as increasing over time, and future projected Reserve contributions are not also permitted to increase in a similar fashion, then the amount of funding required to achieve the same long-term objectives will be disproportionately shifted into the earlier stages of the forecasted timeline. This places an unfair burden on the current and near-term owners within the Association. It should be understood that this type of analysis is presented solely to satisfy the requirements of the Division as reported to us. Because inflation has been excluded from this analysis, the Client should not rely on this Reserve Study for budgeting beyond the initial fiscal year presented in the Reserve Study. We strongly encourage the Client to update the study on a regular basis, so that the effects of inflation can be incorporated in future years, and the required level of Reserve funding adjusted accordingly. Please contact our office with any questions or requests for clarification on this topic.

STRAIGHT-LINE FUNDING (AKA "Component Method"):

For Clients currently using the "straight-line" method of Reserve funding (also known as the component method), an additional table has been added to the Reserve Study to provide recommendations calculated using this method.

By nature, the straight-line method may only be used to generate recommended contribution rates for one fiscal year at a time, and does not include any assumptions for interest earnings or inflationary cost increases. When using this method, the required contribution for each component is calculated by estimating the replacement cost for the component, subtracting any available funds already collected, and dividing the resulting difference (herein labeled as the "unfunded balance," measured in dollars) by the remaining useful life of the component, measured in years. The resulting figure is the required amount to fund that component. For groups of like components (i.e. multiple individual roof components, all falling within a 'roof reserve'), the individual contribution amounts are added together to determine the total amount required to fund the group as a whole.

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Site and Grounds			
2114 Site Drainage - Inspect/Repair/Cert	5	4	\$10,000
2123 Asphalt - Seal/Repair	4	2	\$5,000
2125 Asphalt - Resurface	20	8	\$26,450
2137 Metal Gates/Fencing - Replace	25	12	\$16,300
Building Exteriors			
2301 Mailboxes - Replace	20	9	\$6,450
2303 Exterior Lights - Replace	20	11	\$5,600
2316 Balcony/Walkway Decks - Resurface	20	18	\$68,450
2326 Balcony Railings - Replace	30	28	\$33,500
2326 Walkway Railings - Replace	30	2	\$60,800
2341 Building Exterior - Restoration	7	2	\$36,000
2343 Building Exterior - Seal/Paint	7	2	\$45,000
2367 Common Windows & Doors - Replace	40	23	\$61,700
2377 Modified Bitumen Roofing - Replace	20	8	\$230,000
2385 Mansard Roofing (Shingle) - Replace	20	0	\$86,800
2389 Gutters/Downspouts - Replace	20	8	\$6,100
2392 Roof Access Hatches - Replace	20	15	\$6,000
2394 HVAC Stands - Replace	20	8	\$55,550
Mechanical/Electrical/Plumbing			
2513 Elevator - Modernize	25	0	\$100,000
2517 Elevator Cab - Remodel	25	0	\$20,000
2522 HVAC (Recreation Room) - Replace	10	0	\$5,550
2557 Fire Alarm System - Modernize	20	4	\$34,600
2579 Plumbing Systems - Repair/Replace	20	18	\$250,000
Common Interiors			
2753 Recreational Room - Remodel	20	8	\$25,000
2760 Laundry Rooms - Remodel	20	10	\$6,450
Exterior Amenities			
2115 Pool Deck - Resurface/Replace	20	12	\$7,450
2763 Pool Deck Furniture - Replace	8	2	\$7,900
2771 Pool Fence - Replace	20	12	\$10,150
2773 Swimming Pool - Resurface	12	6	\$21,650
2781 Pool Heater - Replace	5	0	\$5,000
2787 Pool Equipment - Repair/Replace	10	3	\$8,000

30 Total Funded Components

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

Introduction



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

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



Reserve 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?

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 2/16/2023, we started with a brief meeting with Simon. We thank him for his assistance and input during this process. During our inspection, we visually inspected all common areas, amenities, and other components that are the responsibility of the Client. Please refer to the Component Details section at the end of this document for additional photos, observations and other information regarding each component.



Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place as anticipated. This Reserve Study needs to be updated annually because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away. Please be aware of your near-term expenses, which we are able to project more accurately than the more distant projections.

The figure below summarizes the projected future expenses as defined by your Reserve Component List. A summary of these components are shown in the Component Details table, while a summary of the expenses themselves are shown in the 30-yr Cash Flow Detail table.

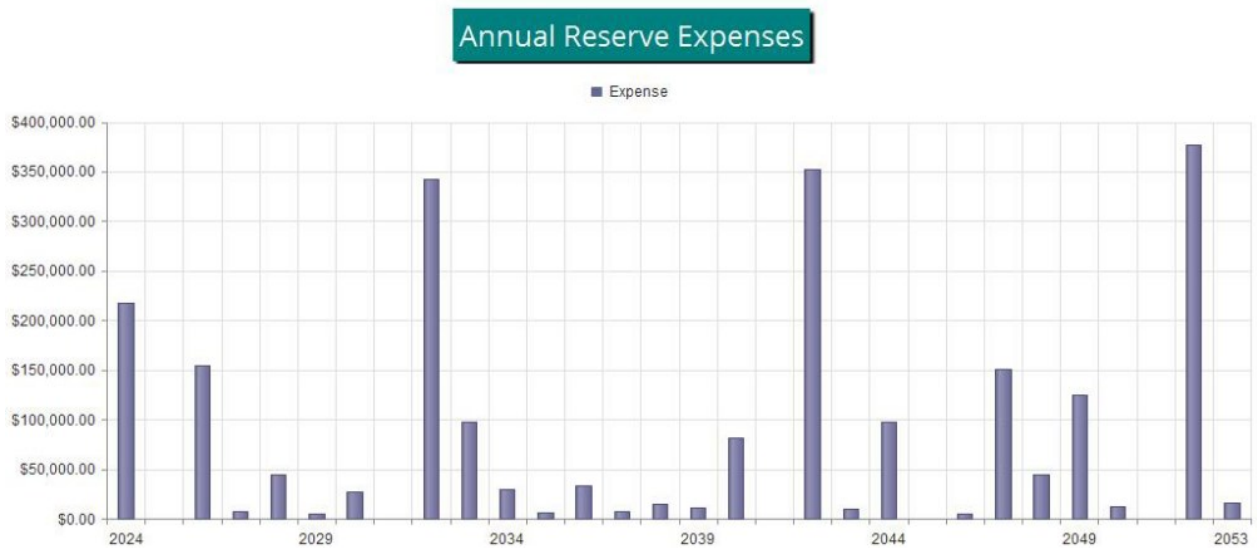


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$0 as-of the start of your Fiscal Year on 1/1/2024. This is based either on information provided directly to us, or using your most recent available Reserve account balance, plus any budgeted contributions and less any planned expenses through the end of your Fiscal Year. As of your Fiscal Year Start, your Fully Funded Balance is computed to be \$678,953. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 0.0 % Funded. In our experience, approximately 58% of Clients funded in this range require special assessments as part of their recommended Reserve funding plans.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$87,020 in the upcoming fiscal year. At minimum, the Association must budget \$70,050 for Reserves in the upcoming year. Either funding plan would also require a special assessment of \$225,000 this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary and the Cash Flow Detail tables.

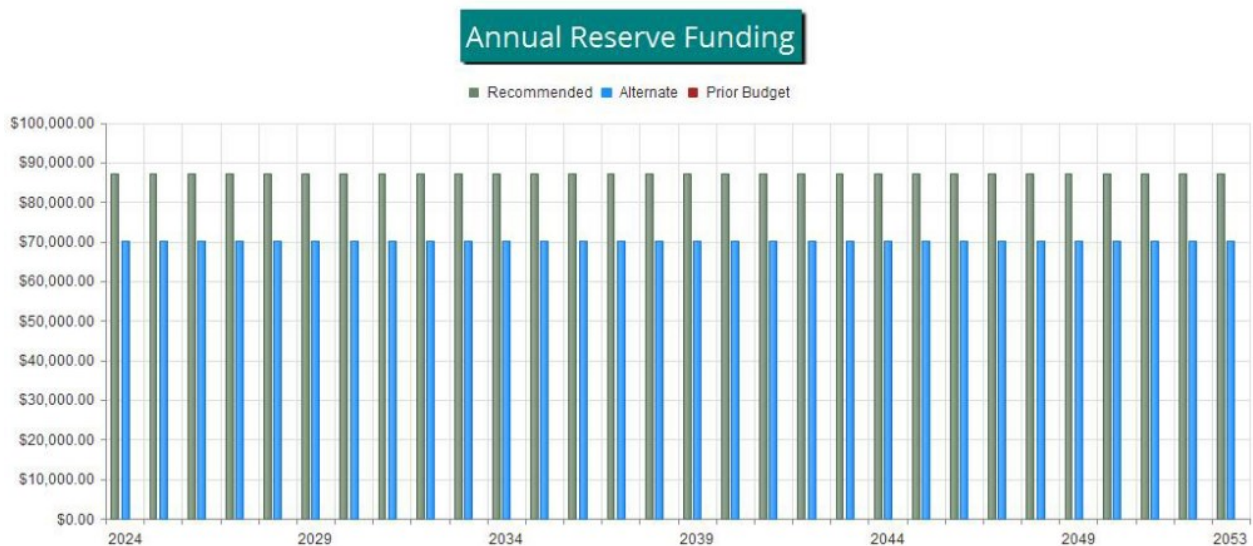


Figure 2

The following chart shows your Reserve balance under our recommended plan, the minimum funding plan and at the Association's current contribution rate, all compared to your always-changing Fully Funded Balance target. Note that the "current" contribution rate as shown here is based on the most recent Reserve contribution rate as reported to us. This rate is included here for comparison purposes only, to illustrate what might happen if the Client were to continue budgeting for Reserves at the same rate as it has most recently done.

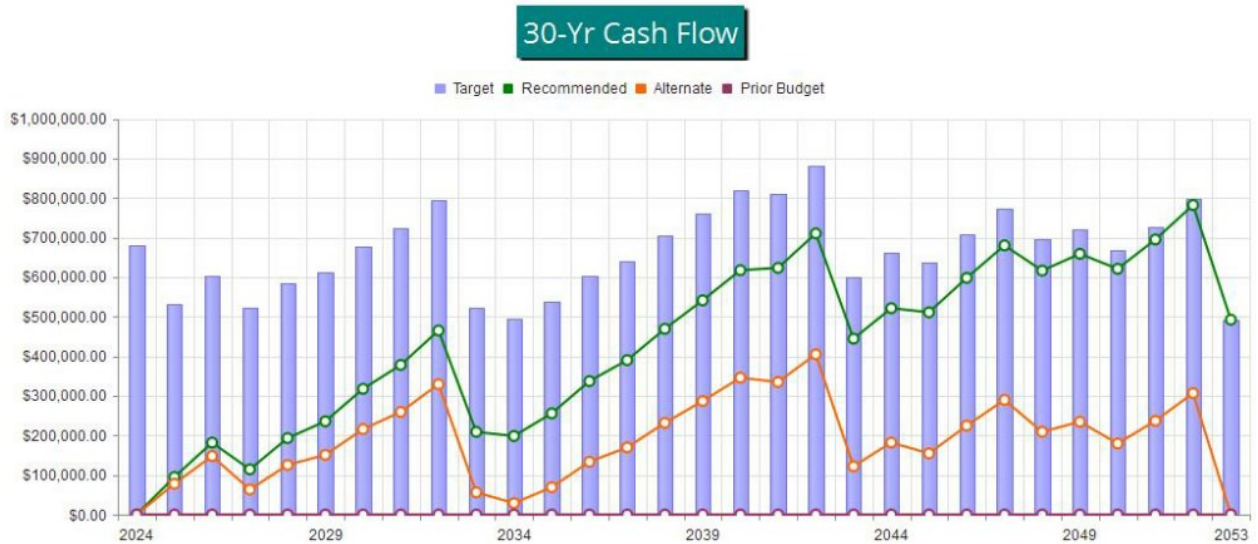


Figure 3

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

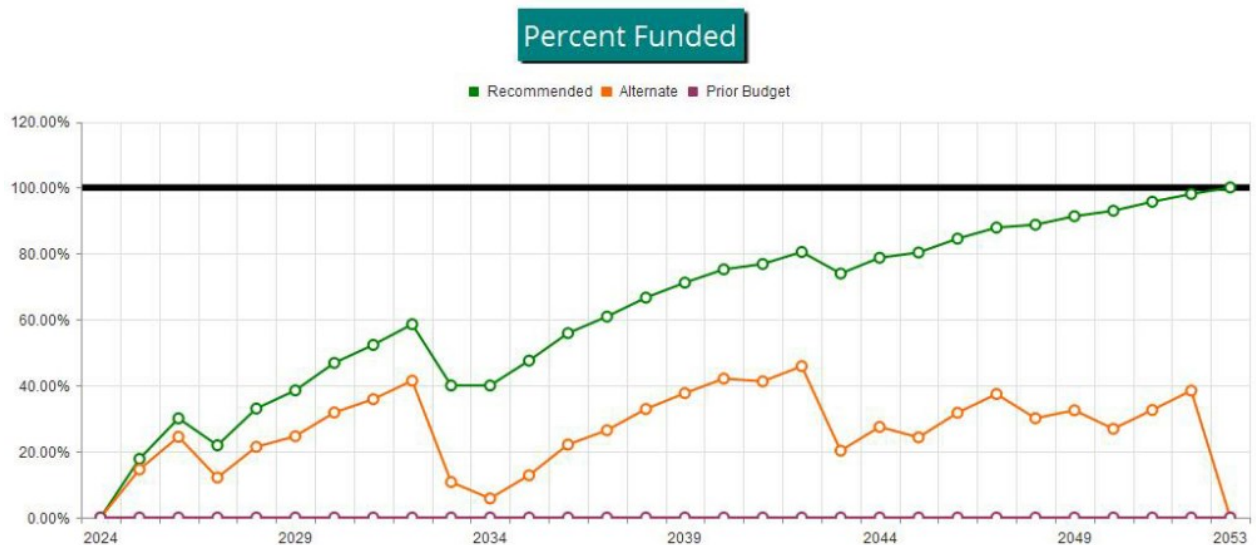


Figure 4



Executive Summary is a summary of your Reserve Components

Fully Funded Balance shows the calculation of the Fully Funded Balance for each of your components, and their contributions to the property total. For each component, the Fully Funded Balance is the fraction of life used up multiplied by its estimated Current Replacement Cost.

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

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

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

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Site and Grounds								
2114	Site Drainage - Inspect/Repair/Cert	\$10,000	X	1	/	5	=	\$2,000
2123	Asphalt - Seal/Repair	\$5,000	X	2	/	4	=	\$2,500
2125	Asphalt - Resurface	\$26,450	X	12	/	20	=	\$15,870
2137	Metal Gates/Fencing - Replace	\$16,300	X	13	/	25	=	\$8,476
Building Exteriors								
2301	Mailboxes - Replace	\$6,450	X	11	/	20	=	\$3,548
2303	Exterior Lights - Replace	\$5,600	X	9	/	20	=	\$2,520
2316	Balcony/Walkway Decks - Resurface	\$68,450	X	2	/	20	=	\$6,845
2326	Balcony Railings - Replace	\$33,500	X	2	/	30	=	\$2,233
2326	Walkway Railings - Replace	\$60,800	X	28	/	30	=	\$56,747
2341	Building Exterior - Restoration	\$36,000	X	5	/	7	=	\$25,714
2343	Building Exterior - Seal/Paint	\$45,000	X	5	/	7	=	\$32,143
2367	Common Windows & Doors - Replace	\$61,700	X	17	/	40	=	\$26,223
2377	Modified Bitumen Roofing - Replace	\$230,000	X	12	/	20	=	\$138,000
2385	Mansard Roofing (Shingle) - Replace	\$86,800	X	20	/	20	=	\$86,800
2389	Gutters/Downspouts - Replace	\$6,100	X	12	/	20	=	\$3,660
2392	Roof Access Hatches - Replace	\$6,000	X	5	/	20	=	\$1,500
2394	HVAC Stands - Replace	\$55,550	X	12	/	20	=	\$33,330
Mechanical/Electrical/Plumbing								
2513	Elevator - Modernize	\$100,000	X	25	/	25	=	\$100,000
2517	Elevator Cab - Remodel	\$20,000	X	25	/	25	=	\$20,000
2522	HVAC (Recreation Room) - Replace	\$5,550	X	10	/	10	=	\$5,550
2557	Fire Alarm System - Modernize	\$34,600	X	16	/	20	=	\$27,680
2579	Plumbing Systems - Repair/Replace	\$250,000	X	2	/	20	=	\$25,000
Common Interiors								
2753	Recreational Room - Remodel	\$25,000	X	12	/	20	=	\$15,000
2760	Laundry Rooms - Remodel	\$6,450	X	10	/	20	=	\$3,225
Exterior Amenities								
2115	Pool Deck - Resurface/Replace	\$7,450	X	8	/	20	=	\$2,980
2763	Pool Deck Furniture - Replace	\$7,900	X	6	/	8	=	\$5,925
2771	Pool Fence - Replace	\$10,150	X	8	/	20	=	\$4,060
2773	Swimming Pool - Resurface	\$21,650	X	6	/	12	=	\$10,825
2781	Pool Heater - Replace	\$5,000	X	5	/	5	=	\$5,000
2787	Pool Equipment - Repair/Replace	\$8,000	X	7	/	10	=	\$5,600
								\$678,953

# Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Site and Grounds				
2114 Site Drainage - Inspect/Repair/Cert	5	\$10,000	\$2,000	2.80 %
2123 Asphalt - Seal/Repair	4	\$5,000	\$1,250	1.75 %
2125 Asphalt - Resurface	20	\$26,450	\$1,323	1.85 %
2137 Metal Gates/Fencing - Replace	25	\$16,300	\$652	0.91 %
Building Exteriors				
2301 Mailboxes - Replace	20	\$6,450	\$323	0.45 %
2303 Exterior Lights - Replace	20	\$5,600	\$280	0.39 %
2316 Balcony/Walkway Decks - Resurface	20	\$68,450	\$3,423	4.80 %
2326 Balcony Railings - Replace	30	\$33,500	\$1,117	1.56 %
2326 Walkway Railings - Replace	30	\$60,800	\$2,027	2.84 %
2341 Building Exterior - Restoration	7	\$36,000	\$5,143	7.21 %
2343 Building Exterior - Seal/Paint	7	\$45,000	\$6,429	9.01 %
2367 Common Windows & Doors - Replace	40	\$61,700	\$1,543	2.16 %
2377 Modified Bitumen Roofing - Replace	20	\$230,000	\$11,500	16.12 %
2385 Mansard Roofing (Shingle) - Replace	20	\$86,800	\$4,340	6.08 %
2389 Gutters/Downspouts - Replace	20	\$6,100	\$305	0.43 %
2392 Roof Access Hatches - Replace	20	\$6,000	\$300	0.42 %
2394 HVAC Stands - Replace	20	\$55,550	\$2,778	3.89 %
Mechanical/Electrical/Plumbing				
2513 Elevator - Modernize	25	\$100,000	\$4,000	5.61 %
2517 Elevator Cab - Remodel	25	\$20,000	\$800	1.12 %
2522 HVAC (Recreation Room) - Replace	10	\$5,550	\$555	0.78 %
2557 Fire Alarm System - Modernize	20	\$34,600	\$1,730	2.42 %
2579 Plumbing Systems - Repair/Replace	20	\$250,000	\$12,500	17.52 %
Common Interiors				
2753 Recreational Room - Remodel	20	\$25,000	\$1,250	1.75 %
2760 Laundry Rooms - Remodel	20	\$6,450	\$323	0.45 %
Exterior Amenities				
2115 Pool Deck - Resurface/Replace	20	\$7,450	\$373	0.52 %
2763 Pool Deck Furniture - Replace	8	\$7,900	\$988	1.38 %
2771 Pool Fence - Replace	20	\$10,150	\$508	0.71 %
2773 Swimming Pool - Resurface	12	\$21,650	\$1,804	2.53 %
2781 Pool Heater - Replace	5	\$5,000	\$1,000	1.40 %
2787 Pool Equipment - Repair/Replace	10	\$8,000	\$800	1.12 %
30 Total Funded Components			\$71,358	100.00 %

Fiscal Year Start: 2024

Interest: 0.00 %

Inflation: 0.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date	Projected Reserve Balance Changes
---	-----------------------------------

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Funding	Reserve Funding					
2024	\$0	\$678,953	0.0 %	High	0.00 %	\$87,020	\$87,020	\$225,000	\$0	\$217,350	
2025	\$94,670	\$532,962	17.8 %	High	0.00 %	\$87,020	\$87,020	\$0	\$0	\$0	
2026	\$181,690	\$604,320	30.1 %	Medium	0.00 %	\$87,020	\$87,020	\$0	\$0	\$154,700	
2027	\$114,010	\$520,978	21.9 %	High	0.00 %	\$87,020	\$87,020	\$0	\$0	\$8,000	
2028	\$193,030	\$584,337	33.0 %	Medium	0.00 %	\$87,020	\$87,020	\$0	\$0	\$44,600	
2029	\$235,450	\$611,095	38.5 %	Medium	0.00 %	\$87,020	\$87,020	\$0	\$0	\$5,000	
2030	\$317,470	\$677,454	46.9 %	Medium	0.00 %	\$87,020	\$87,020	\$0	\$0	\$26,650	
2031	\$377,840	\$722,162	52.3 %	Medium	0.00 %	\$87,020	\$87,020	\$0	\$0	\$0	
2032	\$464,860	\$793,521	58.6 %	Medium	0.00 %	\$87,020	\$87,020	\$0	\$0	\$343,100	
2033	\$208,780	\$521,779	40.0 %	Medium	0.00 %	\$87,020	\$87,020	\$0	\$0	\$97,450	
2034	\$198,350	\$495,687	40.0 %	Medium	0.00 %	\$87,020	\$87,020	\$0	\$0	\$29,900	
2035	\$255,470	\$537,146	47.6 %	Medium	0.00 %	\$87,020	\$87,020	\$0	\$0	\$5,600	
2036	\$336,890	\$602,904	55.9 %	Medium	0.00 %	\$87,020	\$87,020	\$0	\$0	\$33,900	
2037	\$390,010	\$640,363	60.9 %	Medium	0.00 %	\$87,020	\$87,020	\$0	\$0	\$8,000	
2038	\$469,030	\$703,721	66.6 %	Medium	0.00 %	\$87,020	\$87,020	\$0	\$0	\$15,000	
2039	\$541,050	\$760,080	71.2 %	Low	0.00 %	\$87,020	\$87,020	\$0	\$0	\$11,000	
2040	\$617,070	\$820,438	75.2 %	Low	0.00 %	\$87,020	\$87,020	\$0	\$0	\$81,000	
2041	\$623,090	\$810,796	76.8 %	Low	0.00 %	\$87,020	\$87,020	\$0	\$0	\$0	
2042	\$710,110	\$882,155	80.5 %	Low	0.00 %	\$87,020	\$87,020	\$0	\$0	\$353,000	
2043	\$444,130	\$600,513	74.0 %	Low	0.00 %	\$87,020	\$87,020	\$0	\$0	\$10,000	
2044	\$521,150	\$661,872	78.7 %	Low	0.00 %	\$87,020	\$87,020	\$0	\$0	\$97,350	
2045	\$510,820	\$635,880	80.3 %	Low	0.00 %	\$87,020	\$87,020	\$0	\$0	\$0	
2046	\$597,840	\$707,239	84.5 %	Low	0.00 %	\$87,020	\$87,020	\$0	\$0	\$5,000	
2047	\$679,860	\$773,597	87.9 %	Low	0.00 %	\$87,020	\$87,020	\$0	\$0	\$150,700	
2048	\$616,180	\$694,255	88.8 %	Low	0.00 %	\$87,020	\$87,020	\$0	\$0	\$44,600	
2049	\$658,600	\$721,014	91.3 %	Low	0.00 %	\$87,020	\$87,020	\$0	\$0	\$125,000	
2050	\$620,620	\$667,372	93.0 %	Low	0.00 %	\$87,020	\$87,020	\$0	\$0	\$12,900	
2051	\$694,740	\$725,831	95.7 %	Low	0.00 %	\$87,020	\$87,020	\$0	\$0	\$0	
2052	\$781,760	\$797,189	98.1 %	Low	0.00 %	\$87,020	\$87,020	\$0	\$0	\$376,600	
2053	\$492,180	\$491,948	100.0 %	Low	0.00 %	\$87,020	\$87,020	\$0	\$0	\$16,450	



30-Year Reserve Plan Summary (Alternate Funding Plan)

Report # 46382-0
Full

Fiscal Year Start: 2024

Interest: 0.00 %

Inflation: 0.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date	Projected Reserve Balance Changes
---	-----------------------------------

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase	Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual					
2024	\$0	\$678,953	0.0 %	High	0.00 %	\$70,050	\$225,000	\$0	\$217,350	
2025	\$77,700	\$532,962	14.6 %	High	0.00 %	\$70,050	\$0	\$0	\$0	
2026	\$147,750	\$604,320	24.4 %	High	0.00 %	\$70,050	\$0	\$0	\$154,700	
2027	\$63,100	\$520,978	12.1 %	High	0.00 %	\$70,050	\$0	\$0	\$8,000	
2028	\$125,150	\$584,337	21.4 %	High	0.00 %	\$70,050	\$0	\$0	\$44,600	
2029	\$150,600	\$611,095	24.6 %	High	0.00 %	\$70,050	\$0	\$0	\$5,000	
2030	\$215,650	\$677,454	31.8 %	Medium	0.00 %	\$70,050	\$0	\$0	\$26,650	
2031	\$259,050	\$722,162	35.9 %	Medium	0.00 %	\$70,050	\$0	\$0	\$0	
2032	\$329,100	\$793,521	41.5 %	Medium	0.00 %	\$70,050	\$0	\$0	\$343,100	
2033	\$56,050	\$521,779	10.7 %	High	0.00 %	\$70,050	\$0	\$0	\$97,450	
2034	\$28,650	\$495,687	5.8 %	High	0.00 %	\$70,050	\$0	\$0	\$29,900	
2035	\$68,800	\$537,146	12.8 %	High	0.00 %	\$70,050	\$0	\$0	\$5,600	
2036	\$133,250	\$602,904	22.1 %	High	0.00 %	\$70,050	\$0	\$0	\$33,900	
2037	\$169,400	\$640,363	26.5 %	High	0.00 %	\$70,050	\$0	\$0	\$8,000	
2038	\$231,450	\$703,721	32.9 %	Medium	0.00 %	\$70,050	\$0	\$0	\$15,000	
2039	\$286,500	\$760,080	37.7 %	Medium	0.00 %	\$70,050	\$0	\$0	\$11,000	
2040	\$345,550	\$820,438	42.1 %	Medium	0.00 %	\$70,050	\$0	\$0	\$81,000	
2041	\$334,600	\$810,796	41.3 %	Medium	0.00 %	\$70,050	\$0	\$0	\$0	
2042	\$404,650	\$882,155	45.9 %	Medium	0.00 %	\$70,050	\$0	\$0	\$353,000	
2043	\$121,700	\$600,513	20.3 %	High	0.00 %	\$70,050	\$0	\$0	\$10,000	
2044	\$181,750	\$661,872	27.5 %	High	0.00 %	\$70,050	\$0	\$0	\$97,350	
2045	\$154,450	\$635,880	24.3 %	High	0.00 %	\$70,050	\$0	\$0	\$0	
2046	\$224,500	\$707,239	31.7 %	Medium	0.00 %	\$70,050	\$0	\$0	\$5,000	
2047	\$289,550	\$773,597	37.4 %	Medium	0.00 %	\$70,050	\$0	\$0	\$150,700	
2048	\$208,900	\$694,255	30.1 %	Medium	0.00 %	\$70,050	\$0	\$0	\$44,600	
2049	\$234,350	\$721,014	32.5 %	Medium	0.00 %	\$70,050	\$0	\$0	\$125,000	
2050	\$179,400	\$667,372	26.9 %	High	0.00 %	\$70,050	\$0	\$0	\$12,900	
2051	\$236,550	\$725,831	32.6 %	Medium	0.00 %	\$70,050	\$0	\$0	\$0	
2052	\$306,600	\$797,189	38.5 %	Medium	0.00 %	\$70,050	\$0	\$0	\$376,600	
2053	\$50	\$491,948	0.0 %	High	0.00 %	\$70,050	\$0	\$0	\$16,450	

Fiscal Year	2024	2025	2026	2027	2028
Starting Reserve Balance	\$0	\$94,670	\$181,690	\$114,010	\$193,030
Annual Reserve Funding	\$87,020	\$87,020	\$87,020	\$87,020	\$87,020
Recommended Special Assessments	\$225,000	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$312,020	\$181,690	\$268,710	\$201,030	\$280,050
# Component					
Site and Grounds					
2114 Site Drainage - Inspect/Repair/Cert	\$0	\$0	\$0	\$0	\$10,000
2123 Asphalt - Seal/Repair	\$0	\$0	\$5,000	\$0	\$0
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2137 Metal Gates/Fencing - Replace	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2316 Balcony/Walkway Decks - Resurface	\$0	\$0	\$0	\$0	\$0
2326 Balcony Railings - Replace	\$0	\$0	\$0	\$0	\$0
2326 Walkway Railings - Replace	\$0	\$0	\$60,800	\$0	\$0
2341 Building Exterior - Restoration	\$0	\$0	\$36,000	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$0	\$45,000	\$0	\$0
2367 Common Windows & Doors - Replace	\$0	\$0	\$0	\$0	\$0
2377 Modified Bitumen Roofing - Replace	\$0	\$0	\$0	\$0	\$0
2385 Mansard Roofing (Shingle) - Replace	\$86,800	\$0	\$0	\$0	\$0
2389 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
2392 Roof Access Hatches - Replace	\$0	\$0	\$0	\$0	\$0
2394 HVAC Stands - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2513 Elevator - Modernize	\$100,000	\$0	\$0	\$0	\$0
2517 Elevator Cab - Remodel	\$20,000	\$0	\$0	\$0	\$0
2522 HVAC (Recreation Room) - Replace	\$5,550	\$0	\$0	\$0	\$0
2557 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$34,600
2579 Plumbing Systems - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Common Interiors					
2753 Recreational Room - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
Exterior Amenities					
2115 Pool Deck - Resurface/Replace	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$7,900	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heater - Replace	\$5,000	\$0	\$0	\$0	\$0
2787 Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$8,000	\$0
Total Expenses	\$217,350	\$0	\$154,700	\$8,000	\$44,600
Ending Reserve Balance	\$94,670	\$181,690	\$114,010	\$193,030	\$235,450

Fiscal Year	2029	2030	2031	2032	2033
Starting Reserve Balance	\$235,450	\$317,470	\$377,840	\$464,860	\$208,780
Annual Reserve Funding	\$87,020	\$87,020	\$87,020	\$87,020	\$87,020
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$322,470	\$404,490	\$464,860	\$551,880	\$295,800
# Component					
Site and Grounds					
2114 Site Drainage - Inspect/Repair/Cert	\$0	\$0	\$0	\$0	\$10,000
2123 Asphalt - Seal/Repair	\$0	\$5,000	\$0	\$0	\$0
2125 Asphalt - Resurface	\$0	\$0	\$0	\$26,450	\$0
2137 Metal Gates/Fencing - Replace	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$6,450
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2316 Balcony/Walkway Decks - Resurface	\$0	\$0	\$0	\$0	\$0
2326 Balcony Railings - Replace	\$0	\$0	\$0	\$0	\$0
2326 Walkway Railings - Replace	\$0	\$0	\$0	\$0	\$0
2341 Building Exterior - Restoration	\$0	\$0	\$0	\$0	\$36,000
2343 Building Exterior - Seal/Paint	\$0	\$0	\$0	\$0	\$45,000
2367 Common Windows & Doors - Replace	\$0	\$0	\$0	\$0	\$0
2377 Modified Bitumen Roofing - Replace	\$0	\$0	\$0	\$230,000	\$0
2385 Mansard Roofing (Shingle) - Replace	\$0	\$0	\$0	\$0	\$0
2389 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$6,100	\$0
2392 Roof Access Hatches - Replace	\$0	\$0	\$0	\$0	\$0
2394 HVAC Stands - Replace	\$0	\$0	\$0	\$55,550	\$0
Mechanical/Electrical/Plumbing					
2513 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
2522 HVAC (Recreation Room) - Replace	\$0	\$0	\$0	\$0	\$0
2557 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
2579 Plumbing Systems - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Common Interiors					
2753 Recreational Room - Remodel	\$0	\$0	\$0	\$25,000	\$0
2760 Laundry Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
Exterior Amenities					
2115 Pool Deck - Resurface/Replace	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$21,650	\$0	\$0	\$0
2781 Pool Heater - Replace	\$5,000	\$0	\$0	\$0	\$0
2787 Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$5,000	\$26,650	\$0	\$343,100	\$97,450
Ending Reserve Balance	\$317,470	\$377,840	\$464,860	\$208,780	\$198,350

Fiscal Year	2034	2035	2036	2037	2038
Starting Reserve Balance	\$198,350	\$255,470	\$336,890	\$390,010	\$469,030
Annual Reserve Funding	\$87,020	\$87,020	\$87,020	\$87,020	\$87,020
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$285,370	\$342,490	\$423,910	\$477,030	\$556,050
# Component					
Site and Grounds					
2114 Site Drainage - Inspect/Repair/Cert	\$0	\$0	\$0	\$0	\$10,000
2123 Asphalt - Seal/Repair	\$5,000	\$0	\$0	\$0	\$5,000
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2137 Metal Gates/Fencing - Replace	\$0	\$0	\$16,300	\$0	\$0
Building Exteriors					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2303 Exterior Lights - Replace	\$0	\$5,600	\$0	\$0	\$0
2316 Balcony/Walkway Decks - Resurface	\$0	\$0	\$0	\$0	\$0
2326 Balcony Railings - Replace	\$0	\$0	\$0	\$0	\$0
2326 Walkway Railings - Replace	\$0	\$0	\$0	\$0	\$0
2341 Building Exterior - Restoration	\$0	\$0	\$0	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$0	\$0	\$0	\$0
2367 Common Windows & Doors - Replace	\$0	\$0	\$0	\$0	\$0
2377 Modified Bitumen Roofing - Replace	\$0	\$0	\$0	\$0	\$0
2385 Mansard Roofing (Shingle) - Replace	\$0	\$0	\$0	\$0	\$0
2389 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
2392 Roof Access Hatches - Replace	\$0	\$0	\$0	\$0	\$0
2394 HVAC Stands - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2513 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
2522 HVAC (Recreation Room) - Replace	\$5,550	\$0	\$0	\$0	\$0
2557 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
2579 Plumbing Systems - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Common Interiors					
2753 Recreational Room - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$6,450	\$0	\$0	\$0	\$0
Exterior Amenities					
2115 Pool Deck - Resurface/Replace	\$0	\$0	\$7,450	\$0	\$0
2763 Pool Deck Furniture - Replace	\$7,900	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$10,150	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heater - Replace	\$5,000	\$0	\$0	\$0	\$0
2787 Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$8,000	\$0
Total Expenses	\$29,900	\$5,600	\$33,900	\$8,000	\$15,000
Ending Reserve Balance	\$255,470	\$336,890	\$390,010	\$469,030	\$541,050

Fiscal Year	2039	2040	2041	2042	2043
Starting Reserve Balance	\$541,050	\$617,070	\$623,090	\$710,110	\$444,130
Annual Reserve Funding	\$87,020	\$87,020	\$87,020	\$87,020	\$87,020
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$628,070	\$704,090	\$710,110	\$797,130	\$531,150
# Component					
Site and Grounds					
2114 Site Drainage - Inspect/Repair/Cert	\$0	\$0	\$0	\$0	\$10,000
2123 Asphalt - Seal/Repair	\$0	\$0	\$0	\$5,000	\$0
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2137 Metal Gates/Fencing - Replace	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2316 Balcony/Walkway Decks - Resurface	\$0	\$0	\$0	\$68,450	\$0
2326 Balcony Railings - Replace	\$0	\$0	\$0	\$0	\$0
2326 Walkway Railings - Replace	\$0	\$0	\$0	\$0	\$0
2341 Building Exterior - Restoration	\$0	\$36,000	\$0	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$45,000	\$0	\$0	\$0
2367 Common Windows & Doors - Replace	\$0	\$0	\$0	\$0	\$0
2377 Modified Bitumen Roofing - Replace	\$0	\$0	\$0	\$0	\$0
2385 Mansard Roofing (Shingle) - Replace	\$0	\$0	\$0	\$0	\$0
2389 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
2392 Roof Access Hatches - Replace	\$6,000	\$0	\$0	\$0	\$0
2394 HVAC Stands - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2513 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
2522 HVAC (Recreation Room) - Replace	\$0	\$0	\$0	\$0	\$0
2557 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
2579 Plumbing Systems - Repair/Replace	\$0	\$0	\$0	\$250,000	\$0
Common Interiors					
2753 Recreational Room - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
Exterior Amenities					
2115 Pool Deck - Resurface/Replace	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$7,900	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$21,650	\$0
2781 Pool Heater - Replace	\$5,000	\$0	\$0	\$0	\$0
2787 Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$11,000	\$81,000	\$0	\$353,000	\$10,000
Ending Reserve Balance	\$617,070	\$623,090	\$710,110	\$444,130	\$521,150

Fiscal Year	2044	2045	2046	2047	2048
Starting Reserve Balance	\$521,150	\$510,820	\$597,840	\$679,860	\$616,180
Annual Reserve Funding	\$87,020	\$87,020	\$87,020	\$87,020	\$87,020
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$608,170	\$597,840	\$684,860	\$766,880	\$703,200
# Component					
Site and Grounds					
2114 Site Drainage - Inspect/Repair/Cert	\$0	\$0	\$0	\$0	\$10,000
2123 Asphalt - Seal/Repair	\$0	\$0	\$5,000	\$0	\$0
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2137 Metal Gates/Fencing - Replace	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2316 Balcony/Walkway Decks - Resurface	\$0	\$0	\$0	\$0	\$0
2326 Balcony Railings - Replace	\$0	\$0	\$0	\$0	\$0
2326 Walkway Railings - Replace	\$0	\$0	\$0	\$0	\$0
2341 Building Exterior - Restoration	\$0	\$0	\$0	\$36,000	\$0
2343 Building Exterior - Seal/Paint	\$0	\$0	\$0	\$45,000	\$0
2367 Common Windows & Doors - Replace	\$0	\$0	\$0	\$61,700	\$0
2377 Modified Bitumen Roofing - Replace	\$0	\$0	\$0	\$0	\$0
2385 Mansard Roofing (Shingle) - Replace	\$86,800	\$0	\$0	\$0	\$0
2389 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
2392 Roof Access Hatches - Replace	\$0	\$0	\$0	\$0	\$0
2394 HVAC Stands - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2513 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
2522 HVAC (Recreation Room) - Replace	\$5,550	\$0	\$0	\$0	\$0
2557 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$34,600
2579 Plumbing Systems - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Common Interiors					
2753 Recreational Room - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
Exterior Amenities					
2115 Pool Deck - Resurface/Replace	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heater - Replace	\$5,000	\$0	\$0	\$0	\$0
2787 Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$8,000	\$0
Total Expenses	\$97,350	\$0	\$5,000	\$150,700	\$44,600
Ending Reserve Balance	\$510,820	\$597,840	\$679,860	\$616,180	\$658,600

Fiscal Year	2049	2050	2051	2052	2053
Starting Reserve Balance	\$658,600	\$620,620	\$694,740	\$781,760	\$492,180
Annual Reserve Funding	\$87,020	\$87,020	\$87,020	\$87,020	\$87,020
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$745,620	\$707,640	\$781,760	\$868,780	\$579,200
# Component					
Site and Grounds					
2114 Site Drainage - Inspect/Repair/Cert	\$0	\$0	\$0	\$0	\$10,000
2123 Asphalt - Seal/Repair	\$0	\$5,000	\$0	\$0	\$0
2125 Asphalt - Resurface	\$0	\$0	\$0	\$26,450	\$0
2137 Metal Gates/Fencing - Replace	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$6,450
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2316 Balcony/Walkway Decks - Resurface	\$0	\$0	\$0	\$0	\$0
2326 Balcony Railings - Replace	\$0	\$0	\$0	\$33,500	\$0
2326 Walkway Railings - Replace	\$0	\$0	\$0	\$0	\$0
2341 Building Exterior - Restoration	\$0	\$0	\$0	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$0	\$0	\$0	\$0
2367 Common Windows & Doors - Replace	\$0	\$0	\$0	\$0	\$0
2377 Modified Bitumen Roofing - Replace	\$0	\$0	\$0	\$230,000	\$0
2385 Mansard Roofing (Shingle) - Replace	\$0	\$0	\$0	\$0	\$0
2389 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$6,100	\$0
2392 Roof Access Hatches - Replace	\$0	\$0	\$0	\$0	\$0
2394 HVAC Stands - Replace	\$0	\$0	\$0	\$55,550	\$0
Mechanical/Electrical/Plumbing					
2513 Elevator - Modernize	\$100,000	\$0	\$0	\$0	\$0
2517 Elevator Cab - Remodel	\$20,000	\$0	\$0	\$0	\$0
2522 HVAC (Recreation Room) - Replace	\$0	\$0	\$0	\$0	\$0
2557 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
2579 Plumbing Systems - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Common Interiors					
2753 Recreational Room - Remodel	\$0	\$0	\$0	\$25,000	\$0
2760 Laundry Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
Exterior Amenities					
2115 Pool Deck - Resurface/Replace	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$7,900	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heater - Replace	\$5,000	\$0	\$0	\$0	\$0
2787 Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$125,000	\$12,900	\$0	\$376,600	\$16,450
Ending Reserve Balance	\$620,620	\$694,740	\$781,760	\$492,180	\$562,750

Fiscal Year	2024	2025	2026	2027	2028
Starting Reserve Balance	\$0	\$77,700	\$147,750	\$63,100	\$125,150
Annual Reserve Funding	\$70,050	\$70,050	\$70,050	\$70,050	\$70,050
Recommended Special Assessments	\$225,000	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$295,050	\$147,750	\$217,800	\$133,150	\$195,200
# Component					
Site and Grounds					
2114 Site Drainage - Inspect/Repair/Cert	\$0	\$0	\$0	\$0	\$10,000
2123 Asphalt - Seal/Repair	\$0	\$0	\$5,000	\$0	\$0
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2137 Metal Gates/Fencing - Replace	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2316 Balcony/Walkway Decks - Resurface	\$0	\$0	\$0	\$0	\$0
2326 Balcony Railings - Replace	\$0	\$0	\$0	\$0	\$0
2326 Walkway Railings - Replace	\$0	\$0	\$60,800	\$0	\$0
2341 Building Exterior - Restoration	\$0	\$0	\$36,000	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$0	\$45,000	\$0	\$0
2367 Common Windows & Doors - Replace	\$0	\$0	\$0	\$0	\$0
2377 Modified Bitumen Roofing - Replace	\$0	\$0	\$0	\$0	\$0
2385 Mansard Roofing (Shingle) - Replace	\$86,800	\$0	\$0	\$0	\$0
2389 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
2392 Roof Access Hatches - Replace	\$0	\$0	\$0	\$0	\$0
2394 HVAC Stands - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2513 Elevator - Modernize	\$100,000	\$0	\$0	\$0	\$0
2517 Elevator Cab - Remodel	\$20,000	\$0	\$0	\$0	\$0
2522 HVAC (Recreation Room) - Replace	\$5,550	\$0	\$0	\$0	\$0
2557 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$34,600
2579 Plumbing Systems - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Common Interiors					
2753 Recreational Room - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
Exterior Amenities					
2115 Pool Deck - Resurface/Replace	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$7,900	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heater - Replace	\$5,000	\$0	\$0	\$0	\$0
2787 Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$8,000	\$0
Total Expenses	\$217,350	\$0	\$154,700	\$8,000	\$44,600
Ending Reserve Balance	\$77,700	\$147,750	\$63,100	\$125,150	\$150,600

Fiscal Year	2029	2030	2031	2032	2033
Starting Reserve Balance	\$150,600	\$215,650	\$259,050	\$329,100	\$56,050
Annual Reserve Funding	\$70,050	\$70,050	\$70,050	\$70,050	\$70,050
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$220,650	\$285,700	\$329,100	\$399,150	\$126,100
# Component					
Site and Grounds					
2114 Site Drainage - Inspect/Repair/Cert	\$0	\$0	\$0	\$0	\$10,000
2123 Asphalt - Seal/Repair	\$0	\$5,000	\$0	\$0	\$0
2125 Asphalt - Resurface	\$0	\$0	\$0	\$26,450	\$0
2137 Metal Gates/Fencing - Replace	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$6,450
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2316 Balcony/Walkway Decks - Resurface	\$0	\$0	\$0	\$0	\$0
2326 Balcony Railings - Replace	\$0	\$0	\$0	\$0	\$0
2326 Walkway Railings - Replace	\$0	\$0	\$0	\$0	\$0
2341 Building Exterior - Restoration	\$0	\$0	\$0	\$0	\$36,000
2343 Building Exterior - Seal/Paint	\$0	\$0	\$0	\$0	\$45,000
2367 Common Windows & Doors - Replace	\$0	\$0	\$0	\$0	\$0
2377 Modified Bitumen Roofing - Replace	\$0	\$0	\$0	\$230,000	\$0
2385 Mansard Roofing (Shingle) - Replace	\$0	\$0	\$0	\$0	\$0
2389 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$6,100	\$0
2392 Roof Access Hatches - Replace	\$0	\$0	\$0	\$0	\$0
2394 HVAC Stands - Replace	\$0	\$0	\$0	\$55,550	\$0
Mechanical/Electrical/Plumbing					
2513 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
2522 HVAC (Recreation Room) - Replace	\$0	\$0	\$0	\$0	\$0
2557 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
2579 Plumbing Systems - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Common Interiors					
2753 Recreational Room - Remodel	\$0	\$0	\$0	\$25,000	\$0
2760 Laundry Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
Exterior Amenities					
2115 Pool Deck - Resurface/Replace	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$21,650	\$0	\$0	\$0
2781 Pool Heater - Replace	\$5,000	\$0	\$0	\$0	\$0
2787 Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$5,000	\$26,650	\$0	\$343,100	\$97,450
Ending Reserve Balance	\$215,650	\$259,050	\$329,100	\$56,050	\$28,650

Fiscal Year	2024	2025	2026	2027	2028
Starting Reserve Balance	\$28,650	\$68,800	\$133,250	\$169,400	\$231,450
Annual Reserve Funding	\$70,050	\$70,050	\$70,050	\$70,050	\$70,050
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$98,700	\$138,850	\$203,300	\$239,450	\$301,500
# Component					
Site and Grounds					
2114 Site Drainage - Inspect/Repair/Cert	\$0	\$0	\$0	\$0	\$10,000
2123 Asphalt - Seal/Repair	\$5,000	\$0	\$0	\$0	\$5,000
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2137 Metal Gates/Fencing - Replace	\$0	\$0	\$16,300	\$0	\$0
Building Exteriors					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2303 Exterior Lights - Replace	\$0	\$5,600	\$0	\$0	\$0
2316 Balcony/Walkway Decks - Resurface	\$0	\$0	\$0	\$0	\$0
2326 Balcony Railings - Replace	\$0	\$0	\$0	\$0	\$0
2326 Walkway Railings - Replace	\$0	\$0	\$0	\$0	\$0
2341 Building Exterior - Restoration	\$0	\$0	\$0	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$0	\$0	\$0	\$0
2367 Common Windows & Doors - Replace	\$0	\$0	\$0	\$0	\$0
2377 Modified Bitumen Roofing - Replace	\$0	\$0	\$0	\$0	\$0
2385 Mansard Roofing (Shingle) - Replace	\$0	\$0	\$0	\$0	\$0
2389 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
2392 Roof Access Hatches - Replace	\$0	\$0	\$0	\$0	\$0
2394 HVAC Stands - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2513 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
2522 HVAC (Recreation Room) - Replace	\$5,550	\$0	\$0	\$0	\$0
2557 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
2579 Plumbing Systems - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Common Interiors					
2753 Recreational Room - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$6,450	\$0	\$0	\$0	\$0
Exterior Amenities					
2115 Pool Deck - Resurface/Replace	\$0	\$0	\$7,450	\$0	\$0
2763 Pool Deck Furniture - Replace	\$7,900	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$10,150	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heater - Replace	\$5,000	\$0	\$0	\$0	\$0
2787 Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$8,000	\$0
Total Expenses	\$29,900	\$5,600	\$33,900	\$8,000	\$15,000
Ending Reserve Balance	\$68,800	\$133,250	\$169,400	\$231,450	\$286,500

Fiscal Year	2039	2040	2041	2042	2043
Starting Reserve Balance	\$286,500	\$345,550	\$334,600	\$404,650	\$121,700
Annual Reserve Funding	\$70,050	\$70,050	\$70,050	\$70,050	\$70,050
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$356,550	\$415,600	\$404,650	\$474,700	\$191,750
# Component					
Site and Grounds					
2114 Site Drainage - Inspect/Repair/Cert	\$0	\$0	\$0	\$0	\$10,000
2123 Asphalt - Seal/Repair	\$0	\$0	\$0	\$5,000	\$0
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2137 Metal Gates/Fencing - Replace	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2316 Balcony/Walkway Decks - Resurface	\$0	\$0	\$0	\$68,450	\$0
2326 Balcony Railings - Replace	\$0	\$0	\$0	\$0	\$0
2326 Walkway Railings - Replace	\$0	\$0	\$0	\$0	\$0
2341 Building Exterior - Restoration	\$0	\$36,000	\$0	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$45,000	\$0	\$0	\$0
2367 Common Windows & Doors - Replace	\$0	\$0	\$0	\$0	\$0
2377 Modified Bitumen Roofing - Replace	\$0	\$0	\$0	\$0	\$0
2385 Mansard Roofing (Shingle) - Replace	\$0	\$0	\$0	\$0	\$0
2389 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
2392 Roof Access Hatches - Replace	\$6,000	\$0	\$0	\$0	\$0
2394 HVAC Stands - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2513 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
2522 HVAC (Recreation Room) - Replace	\$0	\$0	\$0	\$0	\$0
2557 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
2579 Plumbing Systems - Repair/Replace	\$0	\$0	\$0	\$250,000	\$0
Common Interiors					
2753 Recreational Room - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
Exterior Amenities					
2115 Pool Deck - Resurface/Replace	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$7,900	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$21,650	\$0
2781 Pool Heater - Replace	\$5,000	\$0	\$0	\$0	\$0
2787 Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$11,000	\$81,000	\$0	\$353,000	\$10,000
Ending Reserve Balance	\$345,550	\$334,600	\$404,650	\$121,700	\$181,750

Fiscal Year	2044	2045	2046	2047	2048
Starting Reserve Balance	\$181,750	\$154,450	\$224,500	\$289,550	\$208,900
Annual Reserve Funding	\$70,050	\$70,050	\$70,050	\$70,050	\$70,050
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$251,800	\$224,500	\$294,550	\$359,600	\$278,950
# Component					
Site and Grounds					
2114 Site Drainage - Inspect/Repair/Cert	\$0	\$0	\$0	\$0	\$10,000
2123 Asphalt - Seal/Repair	\$0	\$0	\$5,000	\$0	\$0
2125 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2137 Metal Gates/Fencing - Replace	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2316 Balcony/Walkway Decks - Resurface	\$0	\$0	\$0	\$0	\$0
2326 Balcony Railings - Replace	\$0	\$0	\$0	\$0	\$0
2326 Walkway Railings - Replace	\$0	\$0	\$0	\$0	\$0
2341 Building Exterior - Restoration	\$0	\$0	\$0	\$36,000	\$0
2343 Building Exterior - Seal/Paint	\$0	\$0	\$0	\$45,000	\$0
2367 Common Windows & Doors - Replace	\$0	\$0	\$0	\$61,700	\$0
2377 Modified Bitumen Roofing - Replace	\$0	\$0	\$0	\$0	\$0
2385 Mansard Roofing (Shingle) - Replace	\$86,800	\$0	\$0	\$0	\$0
2389 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
2392 Roof Access Hatches - Replace	\$0	\$0	\$0	\$0	\$0
2394 HVAC Stands - Replace	\$0	\$0	\$0	\$0	\$0
Mechanical/Electrical/Plumbing					
2513 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
2522 HVAC (Recreation Room) - Replace	\$5,550	\$0	\$0	\$0	\$0
2557 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$34,600
2579 Plumbing Systems - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Common Interiors					
2753 Recreational Room - Remodel	\$0	\$0	\$0	\$0	\$0
2760 Laundry Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
Exterior Amenities					
2115 Pool Deck - Resurface/Replace	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$0	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heater - Replace	\$5,000	\$0	\$0	\$0	\$0
2787 Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$8,000	\$0
Total Expenses	\$97,350	\$0	\$5,000	\$150,700	\$44,600
Ending Reserve Balance	\$154,450	\$224,500	\$289,550	\$208,900	\$234,350

Fiscal Year	2049	2050	2051	2052	2053
Starting Reserve Balance	\$234,350	\$179,400	\$236,550	\$306,600	\$50
Annual Reserve Funding	\$70,050	\$70,050	\$70,050	\$70,050	\$70,050
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$304,400	\$249,450	\$306,600	\$376,650	\$70,100
# Component					
Site and Grounds					
2114 Site Drainage - Inspect/Repair/Cert	\$0	\$0	\$0	\$0	\$10,000
2123 Asphalt - Seal/Repair	\$0	\$5,000	\$0	\$0	\$0
2125 Asphalt - Resurface	\$0	\$0	\$0	\$26,450	\$0
2137 Metal Gates/Fencing - Replace	\$0	\$0	\$0	\$0	\$0
Building Exteriors					
2301 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$6,450
2303 Exterior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2316 Balcony/Walkway Decks - Resurface	\$0	\$0	\$0	\$0	\$0
2326 Balcony Railings - Replace	\$0	\$0	\$0	\$33,500	\$0
2326 Walkway Railings - Replace	\$0	\$0	\$0	\$0	\$0
2341 Building Exterior - Restoration	\$0	\$0	\$0	\$0	\$0
2343 Building Exterior - Seal/Paint	\$0	\$0	\$0	\$0	\$0
2367 Common Windows & Doors - Replace	\$0	\$0	\$0	\$0	\$0
2377 Modified Bitumen Roofing - Replace	\$0	\$0	\$0	\$230,000	\$0
2385 Mansard Roofing (Shingle) - Replace	\$0	\$0	\$0	\$0	\$0
2389 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$6,100	\$0
2392 Roof Access Hatches - Replace	\$0	\$0	\$0	\$0	\$0
2394 HVAC Stands - Replace	\$0	\$0	\$0	\$55,550	\$0
Mechanical/Electrical/Plumbing					
2513 Elevator - Modernize	\$100,000	\$0	\$0	\$0	\$0
2517 Elevator Cab - Remodel	\$20,000	\$0	\$0	\$0	\$0
2522 HVAC (Recreation Room) - Replace	\$0	\$0	\$0	\$0	\$0
2557 Fire Alarm System - Modernize	\$0	\$0	\$0	\$0	\$0
2579 Plumbing Systems - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Common Interiors					
2753 Recreational Room - Remodel	\$0	\$0	\$0	\$25,000	\$0
2760 Laundry Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
Exterior Amenities					
2115 Pool Deck - Resurface/Replace	\$0	\$0	\$0	\$0	\$0
2763 Pool Deck Furniture - Replace	\$0	\$7,900	\$0	\$0	\$0
2771 Pool Fence - Replace	\$0	\$0	\$0	\$0	\$0
2773 Swimming Pool - Resurface	\$0	\$0	\$0	\$0	\$0
2781 Pool Heater - Replace	\$5,000	\$0	\$0	\$0	\$0
2787 Pool Equipment - Repair/Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$125,000	\$12,900	\$0	\$376,600	\$16,450
Ending Reserve Balance	\$179,400	\$236,550	\$306,600	\$50	\$53,650



Accuracy, Limitations, and Disclosures

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. 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 and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation.

In accordance with National Reserve Study Standards, information provided by the official representative(s) of the client regarding financial details, component physical details and/or quantities, or historical issues/conditions will be deemed reliable for use in preparing the Reserve Study, and is not intended to be used for the purpose of performing any type of audit, quality/forensic analysis, or background checks of historical records.

For "Full" Reserve Study levels of service, we attempt to establish measurements and component quantities within 5% accuracy through a combination of on-site measurements and observations, review of any available building plans or drawings, and/or any other reliable means. For "Update, With Site Visit" and "Update, No Site Visit" Reserve Study levels of service, the client is considered to have deemed previously developed component quantities as accurate and reliable, including quantities that may have been established by other individuals/firms.

The scope of work for "Full" and "Update, With-Site-Visit" Reserve Studies includes visual inspection of accessible areas and components, and does not include any destructive or other means of testing. We do not inspect or investigate for construction defects, hazardous materials, or hidden issues such as plumbing or electrical problems, or problems with sub-surface drainage system components. The scope of work for "Update, No-Site-Visit" Reserve Studies does not include any inspections. Information provided to us about historical or upcoming projects, including information provided by the client's vendors and suppliers, will be considered reliable. Any on-site inspection should not be considered a project audit or quality inspection. Our opinions of component useful life, remaining useful life, and cost estimates assume proper original installation/construction, adherence to recommended preventive maintenance guidelines and best practices, a stable economic environment and do not consider the frequency or severity of natural disasters. Our opinions of component useful life, remaining useful life and current and future cost estimates are not a warranty or guarantee of the actual costs and timing of any component repairs or replacements.

The actual or projected total Reserve account balance(s) presented in the Reserve Study is/are based upon information provided and was/were not audited. Because the physical condition of the client's components, the client's Reserve balance, the economic environment, and the legislative environment change each year, this Reserve Study is by nature a "one-year" document. Reality often differs from even the best assumptions due to the changing economy, physical factors including weather and usage, client financial decisions, legislation, or owner expectations. It is only because a long-term perspective improves the accuracy of near-term planning that this Reserve Study projects expenses into the future. We fully expect a number of adjustments will be necessary through the interim years to the cost and timing of these expense projections, and the funding necessary to prepare for those estimated expenses. 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.

The Funding Plan in this Report was developed using the cash-flow methodology to achieve the specified Funding Objective. Compensation for this Reserve Study is not contingent upon client's agreement with our conclusions or recommendations, and Association Reserves' liability in any matter involving this Reserve Study is limited to our Fees 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.
Inflation	Cost factors are adjusted for inflation at the rate defined in the Executive Summary and compounded annually. These increasing costs can be seen as you follow the recurring cycles of a component on the "30-yr Income/Expense Detail" table.
Interest	Interest earnings on Reserve Funds are calculated using the average balance for the year (taking into account income and expenses through the year) and compounded monthly using the rate defined in the Executive Summary. Annual interest earning assumption appears in the Executive Summary.
Percent Funded	The ratio, at a particular point in time (the first day of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.
Remaining Useful Life (RUL)	The estimated time, in years, that a common area component can be expected to continue to serve its intended function.
Useful Life (UL)	The estimated time, in years, that a common area component can be expected to serve its intended function.



Component Details

The following pages contain a great deal of detailed observations, photos, and commentary related to each component included in the Reserve Study. All components are included as necessary and appropriate, consistent with Florida Statutes and National Reserve Study Standards.

Inspecting for construction defects, performing destructive testing to search for hidden issues (such as plumbing or electrical problems), environmental hazards (asbestos, radon, lead, etc.), or accounting for unpredictable acts of nature are all outside our scope of work and such components are not included herein unless otherwise noted.

Informational

Comp #: 2000 Components - Client Not Responsible

Quantity: Numerous Components

Location: Throughout property/development

Funded?: No. Does not pass the National Reserve Study Standards Four-Part Test.

History:

Comments: As stated earlier within this report, the National Reserve Study Standards Four-Part Test states that a client/association must be responsible for any funded component included within its Reserve Study component list. There are multiple components throughout the property that do not pass this test on the basis that they are either the responsibility of individual unit owners or the responsibility of another entity (i.e. municipality, vendor, master association, or adjacent association). Those components include but are not limited to:

- Unit Windows & Doors (36 Units)
- Laundry Machine Replacements (Leased)
- Wood Fence South of Property
- Unit Interiors (Within Wall Boundaries)
- Unit HVAC Systems (Serving Individual Unit Only)
- Unit Plumbing Infrastructure (Serving Individual Unit Only)

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2010 Components - Too Indeterminate

Quantity: Numerous Components

Location: Throughout property/development

Funded?: No. Does not pass the National Reserve Study Standards Four-Part Test.

History:

Comments: As stated earlier within this report, the National Reserve Study Standards Four-Part Test states that a funded component within a Reserve Study must have both a "Limited Useful Life" and a "Predictable Remaining Useful Life". There are multiple components throughout the property that do not pass this test on the basis that their life and/or cost estimates are outright too indeterminate for Reserve designation, or the evaluation related to such components are not included within the scope of a Reserve Study engagement (i.e. visual inspection only). Those components include but are not limited to:

- Stormwater Drainage Infrastructure (Comprehensive Repairs/Replacements)
- Paving Infrastructure (Base, Subbase)
- Building Foundations
- Non-Accessible Building Structural Members (Load Bearing Walls, Beams, Columns, Etc.)
- Electrical Systems (Comprehensive Re-Wiring/Replacement)

Since the above components are currently deemed to be too indeterminate for Reserve designation, there are no funding recommendations within this Reserve Study for those items. This is not to state that substantial expense will not occur, as many of these items could require projects in unpredictable intervals at a significant cost to the client. However, it is our opinion that these components fail the National Reserve Study Standards Four-Part Test at this time. In any case where the client desires to incorporate any of the above components within the Reserve funding plan, we recommend that the client consult with a qualified professional (i.e. engineer, contractor, and/or vendor) to establish the following parameters for a component project:

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

Once these three items have been established by a client (through the qualified vendor) and provided to Association Reserves in writing, the related component will pass the aforementioned Four-Part Test. Thus, funding can then be incorporated within the client's Reserve funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2020 Components - Below Threshold

Quantity: Numerous Components

Location: Throughout property/development

Funded?: No. Does not pass the National Reserve Study Standards Four-Part Test.

History:

Comments: As stated earlier within this report, the National Reserve Study Standards Four-Part Test states that a funded component within a Reserve Study must be "Above a Minimum Threshold Cost". After discussion with the client and/or consideration of the association's size, a minimum threshold of \$5,000 was used for Reserve consideration. There are multiple components throughout the property that do not pass this test on the basis that either 1) their total projected costs are not anticipated to meet the minimum threshold or 2) comprehensive replacement of the component type is not anticipated and the individual/partial project costs are not anticipated to meet that threshold. Those components include but are not limited to:

- Chain Link Fence Replacements
- Building Signage Replacements
- Utility Light Replacements (4 Lights)
- Exit/Emergency Fixture Replacements (12 Exit Signs, 4 Emergency Lights)
- Water Heater Replacements (3 Water Heaters)
- Wood Fence Replacement West of Property (107 LF)

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2030 Components - General Maintenance

Quantity: Numerous Components

Location: Throughout property/development

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

History:

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

- Landscaping Maintenance
- Landscaping Refurbishment/Renovation
- Cable/Utility Services
- Computer/IT Equipment

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

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Site and Grounds

Comp #: 2114 Site Drainage - Inspect/Repair/Cert

Quantity: (1) System

Location: Throughout property

Funded?: Yes.

History:

Comments: Some municipalities require permitted stormwater drainage systems to be inspected on a regular basis with preventive maintenance and repair work completed as-needed. This is the case with Broward County, which requires inspection/certification every 5 years. Funding shown below has been incorporated based on county requirements and potential repairs needed during inspection.

Useful Life:
5 years

Remaining Life:
4 years



Best Case: \$ 9,000

Worst Case: \$ 11,000

Lower allowance for inspection, repair,
certification

Higher allowance

Cost Source: AR Cost Database

Comp #: 2123 Asphalt - Seal/Repair

Quantity: Approx 1,320 GSY

Location: Parking lots at property

Funded?: Yes.

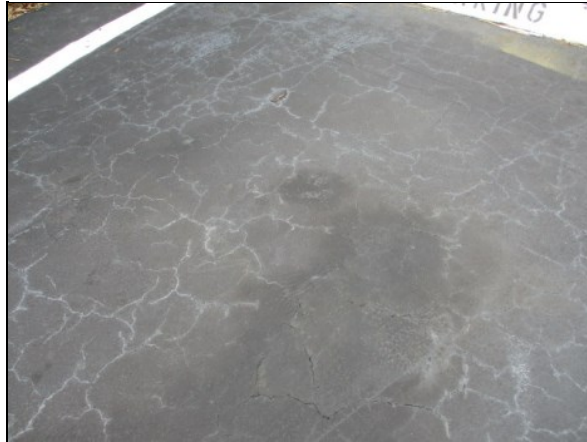
History: Sealed in 2022 at a cost of \$4,500 (per information provided)

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

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

Useful Life:
4 years

Remaining Life:
2 years



Best Case: \$ 4,500

Worst Case: \$ 5,500

Lower estimate to seal/repair

Higher estimate

Cost Source: AR Cost Database/Client Cost History

Comp #: 2125 Asphalt - Resurface

Quantity: Approx 1,320 GSY

Location: Parking lots at property

Funded?: Yes.

History: Overlay completed in 2017 at a cost of \$23,312 (per information provided)

Comments: *NOTE (2023): Per documentation provided by the client, the overlay project completed in 2017 did not include any milling of the previously existing surface. As such, underlying cracking has become visually evident at this point and indicates advanced deterioration of the overlay layer. The remaining useful life of this component has been partially extended by 10 years from the date of the 2017 project completion.

Fair condition: Asphalt pavement determined to be in fair condition typically exhibits a mostly uniform surface but with minor to moderate raveling and surface wear. If present, crack patterns are normal for the age of the asphalt and not extreme, and there are no signs of advanced deterioration, such as large block cracking patterns, "alligating" or potholes. Overall appears to be aging normally and still up to an appropriate aesthetic standard.

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

Useful Life:
20 years

Remaining Life:
8 years



Best Case: \$ 23,800

Worst Case: \$ 29,100

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database/Client Cost History

Comp #: 2137 Metal Gates/Fencing - Replace

Quantity: (6) Pedestrian Gates

Location: Throughout property (entry areas to building/amenities)

Funded?: Yes.

History:

Comments: Approximate Height: 6'

Approximate Measurements/Count -

(6) Pedestrian Gates

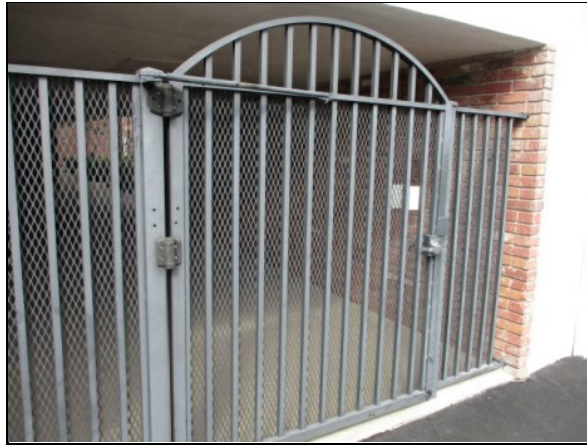
20 LF of Fencing Adjacent to Gates

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

In our experience, metal fencing will typically eventually break down due to a combination of sun and weather exposure, which is sometimes exacerbated by other factors such as irrigation overspray, abuse and lack of preventive maintenance. For some types of fencing, complete replacement is advisable over minor repairs paired with recoating or refinishing due to relatively short lifespan of coatings and consideration of total life-cycle cost.

Useful Life:
25 years

Remaining Life:
12 years



Best Case: \$ 14,300

Worst Case: \$ 18,300

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Building Exteriors

Comp #: 2301 Mailboxes - Replace

Quantity: Approx (38) Boxes

Location: Building exterior

Funded?: Yes.

History:

Comments: Manufacturer: Bommer Industries Inc.

Panel Types: Vertical (6) 6-box panels, (2) 1-outgoing box panels

Fair condition: Mailboxes determined to be in fair condition typically exhibit some amount of surface wear and/or rusting, but remain in serviceable and generally decent aesthetic condition.

Inspect regularly, and clean by wiping down exterior surfaces. If necessary, change lock cylinders, lubricate hinges and repair as an Operating expense. Best to plan for total replacement at roughly the time frame below due to exposure, usage and wear over time. Unless otherwise noted, costs shown here reflect replacement with comparable quantity and style of boxes.

Useful Life:
20 years

Remaining Life:
9 years



Best Case: \$ 5,800

Worst Case: \$ 7,100

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2303 Exterior Lights - Replace

Quantity: Approx (64) Lights

Location: Building exterior

Funded?: Yes.

History:

Comments: Approximate Fixture Count -

(39) Ceiling Lights at Walkways

(8) Post-mounted Lights at Pool Deck

(10) Wall-mounted Lights at Stairs

(4) Decorative Wall Lights at Middle of Building by Pool

(3) Decorative Hanging Ceiling Lights at Elevator Landings

Fair condition: Exterior lights determined to be in fair condition typically exhibit more moderate signs of wear and age, but are generally believed to be aging normally with no unusual conditions noted.

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. Best practice is to plan for replacement of all lighting together at roughly the time frame below for cost efficiency and consistent quality/appearance throughout development. Should be coordinated with exterior painting projects whenever possible. Individual replacements should be considered an Operating expense. If available, an extra supply of replacement fixtures should be kept on-site to allow for prompt replacement.

Useful Life:
20 years

Remaining Life:
11 years



Best Case: \$ 5,000

Worst Case: \$ 6,200

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2316 Balcony/Walkway Decks - Resurface

Quantity: Approx 10,240 GSF

Location: Building exterior (common walkways, unit balconies)

Funded?: Yes.

History: Resurfaced in 2022 at a cost of \$257,302 (per information provided)

Comments: Approximate Measurements -

8,350 GSF at Walkway/Stair Decks

1,890 GSF at Balcony Decks

Good condition: Coatings determined to be in good condition typically exhibit generally uniform texture and color with little or no cracking, bubbling/blistering, peeling or other apparent physical deterioration. Coating is uniform and apparently providing adequate coverage to deck surface. Deck appears to be generally skid-resistant.

This component refers to the eventual need to completely resurface decking systems, typically required after multiple finish coats have been applied, or in cases of advanced deterioration. Timeline for complete resurfacing may sometimes be prolonged, but at longer intervals, most decking systems/membranes should be completely stripped/removed to expose bare substrate, which should then be repaired or re-sloped as needed. Once structure is deemed to be in good condition, waterproofing system should be applied by trained professionals in accordance with manufacturer's specifications. If not resurfaced or replaced with a new system, water penetration can damage the building structure. We generally recommend consulting with a structural engineer or waterproofing specialist to help define a comprehensive scope of work before obtaining bids.

Useful Life:
20 years

Remaining Life:
18 years



Best Case: \$ 61,600

Worst Case: \$ 75,300

Lower estimate to resurface/restore

Higher estimate

Cost Source: AR Cost Database

Comp #: 2326 Balcony Railings - Replace

Quantity: Approx 335 LF

Location: Unit balconies

Funded?: Yes.

History: Replaced in 2022 (per information provided)

Comments: Approximate Height: 3.5'

Construction Material: Aluminum

Picket Spacing: Less than 4"

Good condition: Deck railings determined to be in good condition typically exhibit no unusual or significant signs of physical wear or age, and appear to be strong and stable wherever inspected. Railings are also still upholding curb appeal for the property.

Post attachments and hardware should be inspected periodically for corrosion/rust and any 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. Unless otherwise noted, costs shown are based on replacement with a similar style of railing. However, if the Client chooses to upgrade or replace with a different style, costs may be substantially different. Any new information about changes in style should be incorporated into future Reserve Study updates. For older properties, replacement may also be warranted if pickets are spaced greater than 4" apart, as these are no longer compliant with current building codes for safety reasons.

Useful Life:
30 years

Remaining Life:
28 years



Best Case: \$ 29,500

Worst Case: \$ 37,500

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database/Client Cost History

Comp #: 2326 Walkway Railings - Replace

Quantity: Approx 640 LF

Location: Exterior common walkways

Funded?: Yes.

History: Presumed to be original to the construction of the property (1969, per information provided)

Comments: *NOTE (2023): Picket spacing at walkway railings was noted to be larger than 4", which is not code compliant per current statutory requirements. The remaining useful life shown below has been adjusted to assume replacement of the railings during the beginning of the next building paint cycle (2026) due to the potential of code enforcement. In addition, it is our opinion that the association should have the majority of funds related to replacement available at this time due to the age of the railings (and hence, a short remaining life).

Approximate Height: 3.5'

Construction Material: Aluminum

Picket Spacing: Greater than 4"

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

Post attachments and hardware should be inspected periodically for corrosion/rust and any waterproofing issues. As routine maintenance, inspect regularly to ensure safety and stability; repair promptly as needed using general operating/maintenance funds. We suggest Reserve funding for regular intervals of total replacement as indicated below. Unless otherwise noted, costs shown are based on replacement with a similar style of railing. However, if the Client chooses to upgrade or replace with a different style, costs may be substantially different. Any new information about changes in style should be incorporated into future Reserve Study updates. For older properties, replacement may also be warranted if pickets are spaced greater than 4" apart, as these are no longer compliant with current building codes for safety reasons.

Useful Life:
30 years

Remaining Life:
2 years



Best Case: \$ 53,800

Worst Case: \$ 67,800

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database/Client Cost History

Comp #: 2341 Building Exterior - Restoration

Quantity: Lump Sum Allowance

Location: Building exterior

Funded?: Yes.

History: Restoration project completed in 2022 at a cost of \$255,302.44 (per information provided)

Comments: *NOTE (2023): Per information provided, an extensive project was completed in 2022. Since this large one-time project has already been completed and is not anticipated again in a predictable timeframe moving forward, the funding for this component is intended for ongoing partial restoration needs during each future paint cycle.

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

Useful Life:
7 years

Remaining Life:
2 years



Best Case: \$ 32,400

Worst Case: \$ 39,600

Lower allowance for partial restoration

Higher allowance

Cost Source: AR Cost Database/Client Cost History

Comp #: 2343 Building Exterior - Seal/Paint

Quantity: Approx 38,100 GSF

Location: Building exterior

Funded?: Yes.

History: Paint project completed in 2019 at a cost of \$33,450 (per information provided)

Comments: Approximate Measurements -

38,100 GSF of Painted Surfaces

10,200 GSF of Coated Balcony/Walkway Decking

6,230 LF of Sealants

Fair condition: Painted exterior surfaces determined to be in fair condition typically exhibit some minor to moderate signs of wear and age such as chalking, peeling, blistering, etc. Problems tend to develop in more exposed areas first. Hairline cracks may be present at this stage. Overall appearance is satisfactory.

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

Useful Life:
7 years

Remaining Life:
2 years



Best Case: \$ 40,000

Worst Case: \$ 50,000

Lower estimate to seal/repaint

Higher estimate

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

Comp #: 2367 Common Windows & Doors - Replace

Quantity: Lump Sum Allowance

Location: Building exterior

Funded?: Yes.

History: Replaced in 2007 at an approximate cost of \$20,000 (per information provided)

Comments: Approximate Measurements/Count -

30 GSF of Window/SGD Surface Area

(2) Metal and Glass Doors

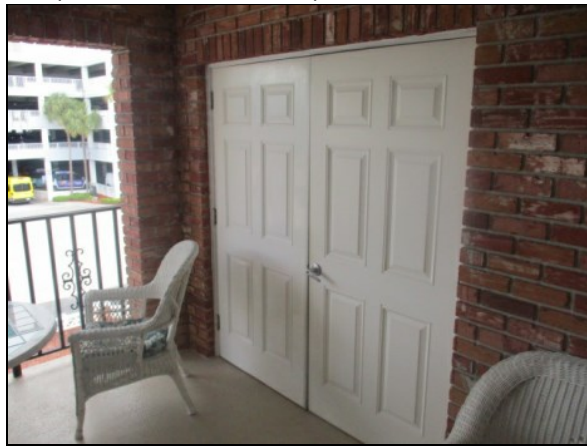
(20) Solid/Utility Doors

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

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

Useful Life:
40 years

Remaining Life:
23 years



Best Case: \$ 55,500

Worst Case: \$ 67,900

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database/Client Cost History

Comp #: 2377 Modified Bitumen Roofing - Replace

Quantity: Approx 14,800 GSF

Location: Building rooftop

Funded?: Yes.

History: (Listed Below)

Comments: *NOTE (2023): The client has provided documentation that the association entered into a 10-year roof maintenance agreement with SK Quality Roofing beginning in 2022. The start of this agreement included a top coat application, with continued testing/inspection, maintenance, and repairs to be completed as needed to prolong the remaining life of the roof for that full 10-year interval. As such, the remaining useful life has been adjusted accordingly as shown below.

Project History -

1997: Replaced at a cost of \$63,000 (per information provided)

2022: Repair/sealing project completed by SK roofing (unreported scope/cost, per information provided)

Poor condition: Modified bitumen built up roofs determined to be in poor condition typically exhibit more advanced signs of age, such as insufficient or inconsistent granule cover, clear signs of ponding water or inadequate drainage, easily noticeable bubbles/blisters, etc. At this stage, leaks often become more frequent and severe, and can lead to structural problems if not addressed.

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



Best Case: \$ 207,000

Worst Case: \$ 253,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database/Client Cost History

Comp #: 2385 Mansard Roofing (Shingle) - Replace

Quantity: Approx 8,270 GSF

Location: Perimeter sections of rooftop

Funded?: Yes.

History: Replaced in 1997 (per information provided)

Comments: Poor condition: Asphalt shingle roofs determined to be in poor condition typically exhibit noticeable curling/lifting at edges, as well as moderate loss of granule cover. At this stage, individual sections are more prone to slipping and falling out of place, possibly posing safety risks in addition to higher risk of structural problems. Curb appeal is suffering at this stage.

Shingle mansard roof sections around perimeter of building should have a very long useful life, due in part to steep slope with helps shed water and debris faster while also absorbing less sunlight. Slipping/missing shingles should be repaired or replaced promptly to ensure adequate protection. Best practice is to try and coordinate replacement of mansard roof sections with other roofs whenever practical. As routine maintenance, many manufacturers recommend inspections at least twice annually and after large storm events. 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:
0 years



Best Case: \$ 78,100

Worst Case: \$ 95,500

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2389 Gutters/Downspouts - Replace

Quantity: Approx 360 LF

Location: Building rooftop/perimeters

Funded?: Yes.

History:

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

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

Useful Life:
20 years

Remaining Life:
8 years



Best Case: \$ 5,500

Worst Case: \$ 6,700

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2392 Roof Access Hatches - Replace

Quantity: (2) Hatches

Location: Building rooftop

Funded?: Yes.

History:

Comments: Manufacturer: Bilco

Dimensions: 3'x2'

Manufacture Date: 2019

Good condition: Roof hatches determined to be in good condition typically open and close easily and exhibit no significant wear or corrosion on exterior and hardware. Locking mechanisms are reliable and appearance is good. No unusual or significant leaks reported.

Roof access hatch should be scheduled for replacement at the approximate interval shown below. Best practice is often to coordinate replacement with the roof itself. Should be inspected, maintained and repaired periodically to ensure good function. Extra attention should be paid to moving parts such as hinges and latches to ensure safety and functionality. Inspect periodically for leaks around frame and repair as needed.

Useful Life:
20 years

Remaining Life:
15 years



Best Case: \$ 5,400

Worst Case: \$ 6,600

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2394 HVAC Stands - Replace

Quantity: Lump Sum Allowance

Location: Building rooftop

Funded?: Yes.

History:

Comments: Approximate Count -

(11) 3-HVAC System Stands

(1) 4-HVAC System Stands

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

Useful Life:
20 years

Remaining Life:
8 years



Best Case: \$ 50,000

Worst Case: \$ 61,100

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Mechanical/Electrical/Plumbing

Comp #: 2513 Elevator - Modernize

Quantity: (1) Elevator

Location: Elevator room (ground floor)

Funded?: Yes.

History: (Listed Below)

Comments: Project History -

2020: Controller replaced at a cost of \$11,060 (per information provided). Door operator replaced at a cost of \$4,300 (per information provided).

2021: Hydraulic valve replaced at a cost of \$5,300 (per information provided)

2022: Repairs completed at a cost of \$21,059.22 (per information provided)

Elevator Type: Hydraulic

Manufacturer: Motion Elevator

Number of Stops: (3)

Size/Capacity: 2,000-LB

Manufacture Date: 1969

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

Useful Life:
25 years

Remaining Life:
0 years



Best Case: \$ 85,000

Worst Case: \$ 115,000

Lower estimate to modernize

Higher estimate

Cost Source: AR Cost Database

Comp #: 2517 Elevator Cab - Remodel

Quantity: (1) Cab

Location: Elevator cab

Funded?: Yes.

History:

Comments: Poor condition: Elevator cabs determined to be in poor condition typically exhibit more advanced surface wear and physical deterioration and/or are no longer serving the aesthetic standards of the property.

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

Useful Life:
25 years

Remaining Life:
0 years



Best Case: \$ 15,000

Worst Case: \$ 25,000

Lower estimate to remodel

Higher estimate

Cost Source: AR Cost Database

Comp #: 2522 HVAC (Recreation Room) - Replace

Quantity: (1) System

Location: Condenser at rooftop, airhandler in recreation room

Funded?: Yes.

History:

Comments: System Type: Split

Manufacturer: Goodman

Size/Capacity: 1.5-Tons

Manufacture Date: 2007

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

Useful Life:
10 years

Remaining Life:
0 years



Best Case: \$ 5,000

Worst Case: \$ 6,100

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2557 Fire Alarm System - Modernize

Quantity: (1) System

Location: Ground floor (FACP room)

Funded?: Yes.

History: Modernized in 2008 at a cost of \$26,540 (per information provided)

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

(1) EST Fireshield Fire Alarm Control Panel

(6) Pull Stations

(36) Smoke Detectors

(3) Heat Detectors

(36) Mini Horns

(7) Horn/Strobes

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

Useful Life:
20 years

Remaining Life:
4 years



Best Case: \$ 31,100

Worst Case: \$ 38,100

Lower estimate to modernize

Higher estimate

Cost Source: AR Cost Database/Client Cost History

Comp #: 2579 Plumbing Systems - Repair/Replace

Quantity: (1) Bldg, (36) Units

Location: Throughout building

Funded?: Yes.

History: (Listed Below)

Comments: Project History -

2021: Replaced section of east sewer main and branch line at a cost of \$118,950 (per information provided)

2022: Replaced west drain piping and west main sewer at a cost of \$132,688 (per information provided)

Analysis of plumbing system beyond visual inspection of visible piping is not within the scope of a Reserve Study. Some types of piping used historically are known to be life limited. Manufacturing defects may become apparent from time to time and certain site conditions can contribute to premature deterioration of system components. We strongly recommend further inspection using internal cameras or other means to identify existing conditions and better define a scope of work for future repairs/replacements. In some cases, complete re-piping of a building may be required, but in our experience, the timeline for this potential project is considered too unpredictable for accurate Reserve funding. When required, costs are typically funded by an emergency special assessment or bank loan. Until further notice, an allowance for ongoing partial repairs/replacements is recommended here based on information provided regarding recent project history or planned projects, and/or based on our experience with comparable properties. The Reserve Study should be updated in future years based on any new information that becomes available regarding recommended scope of work, timeline, and costs.

Useful Life:
20 years

Remaining Life:
18 years



Best Case: \$ 200,000

Worst Case: \$ 300,000

Lower allowance for repairs

Higher allowance

Cost Source: AR Cost Database/Client Cost History

Common Interiors

Comp #: 2753 Recreational Room - Remodel

Quantity: Lump Sum Allowance

Location: Recreational room and bathrooms

Funded?: Yes.

History:

Comments: Approximate Measurements/FF&E Count at Common Room (1) -

- 550 GSF of Tile Flooring
- 1,600 GSF of Painted Surfaces
- 10 GSF of Countertops
- 5 LF of Cabinetry
- 10 LF of Window Treatments
- 10 GSF of Window Curtains
- (7) Ceiling Lights
- (2) Storage Cabinets
- (2) Bookshelves
- (4) Armchairs
- (1) Sofa
- (1) Loveseat
- (1) Dining Table
- (8) Dining Chairs
- (3) Area Rugs
- (1) Coffee Table
- (3) Side Tables
- (2) Table Lamps
- (1) Floor Lamp
- (2) Artworks
- (1) Kitchen Roll Cart
- (1) Refrigerator
- (1) Microwave Oven
- (1) Toaster Oven
- (1) Sink
- (1) Coffee Maker

Approximate Measurements/Count Per Bathroom (2) -

- 30 GSF of Tile Flooring
- 170 GSF of Painted Surfaces
- (1) Sink
- (1) Toilet
- (1) Ceiling Light
- (1) Small Mirror
- (1) Small Area Rug

Fair condition: Meeting/social rooms determined to be in fair condition typically exhibit some signs of wear and tear, but no unusual or advanced deterioration. FF&E is still serviceable and consistent, not detrimental to desired aesthetic standards.

Social rooms should be considered a significant aesthetic priority, even if use is minimal. Costs to remodel shown here may include replacement/restoration of flooring, interior painting, lighting, furnishings, decor, etc. Costs can vary greatly depending on overall scope of work and types of finishes/furnishings selected. Comprehensive updating should be anticipated at longer intervals to maintain a current, high-quality standard attractive to existing owners as well as potential buyers.

Useful Life:
20 years

Remaining Life:
8 years



Best Case: \$ 22,500

Worst Case: \$ 27,500

Lower allowance to remodel

Higher allowance

Cost Source: AR Cost Database

Comp #: 2760 Laundry Rooms - Remodel

Quantity: (3) Laundry Rooms

Location: Laundry room interiors (1st, 2nd and 3rd floors)

Funded?: Yes.

History:

Comments: Approximate Room Measurements/FF&E Count (Per Room) -

80 GSF of Tile Flooring

370 GSF of Painted Surfaces

(1) Ceiling Light

(1) Folding Table

(1) Sink

Fair condition: Laundry rooms determined to be in fair condition typically exhibit some light to moderate signs of wear and tear. Finishes are generally clean but may be dated at this stage. No urgent or unusual concerns observed.

Laundry rooms should be remodeled at the approximate interval shown below, based on our experience with other clients. Remodeling typically includes replacement of flooring and other finishes (wallcoverings, etc.), as well as painting, and can also include installation/replacement of lighting, countertops, folding tables, etc. If present, sinks and fixtures should be considered for replacement with other assets. Costs can vary depending on the type and quality of replacement materials.

Useful Life:
20 years

Remaining Life:
10 years



Best Case: \$ 5,800

Worst Case: \$ 7,100

Lower allowance to remodel

Higher allowance

Cost Source: AR Cost Database

Exterior Amenities

Comp #: 2115 Pool Deck - Resurface/Replace

Quantity: Approx 1,240 GSF

Location: Pool deck and adjacent ground floor walkways

Funded?: Yes.

History:

Comments: Good condition: Stamped concrete determined to be in good condition shows a consistent, attractive pattern with minimal cracking and other signs of wear or age. Attractive appearance in keeping with local aesthetic standards.

Inspect regularly and seal cracks and pressure wash periodically as part of routine preventive maintenance. This type of routine inspection and preventive maintenance is typically included within the Operating budget. In our experience, decorative concrete will generally crack, fade and wear over time lowering aesthetic appeal. Even if properly maintained, best to plan to resurface/replace at the interval below primarily for aesthetic purposes. A wide variety of designs and patterns, color options, etc. is available. Costs shown are intended to fund for replacement to a comparable standard/design as currently existing.

Useful Life:
20 years

Remaining Life:
12 years



Best Case: \$ 6,700

Worst Case: \$ 8,200

Lower estimate to resurface/replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2763 Pool Deck Furniture - Replace

Quantity: Approx (31) Pieces

Location: Pool deck

Funded?: Yes.

History:

Comments: Approximate Furniture Count -

(6) Chaise Lounge Chairs

(8) Drink Tables

(2) Dining Tables

(10) Dining Chairs

(2) Umbrellas

(1) Gas Grill

(1) Plastic Chair

(1) Plastic Bench

Fair condition: Pool deck furniture determined to be in fair condition typically exhibits routine, noticeable signs of wear and age, but appearance is still decent and consistent, acceptable for the standards of the property. Some pieces, especially lounge chairs, tend to show more signs of age at this stage.

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

Useful Life:
8 years

Remaining Life:
2 years



Best Case: \$ 7,100

Worst Case: \$ 8,700

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2771 Pool Fence - Replace

Quantity: Approx 110 LF

Location: Perimeter of pool deck/area

Funded?: Yes.

History:

Comments: Approximate Height: 4'

Construction Material: Aluminum

Pedestrian Gates: (2)

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

As a routine maintenance item, fence should be inspected regularly and repaired as-needed to ensure safety. Periodically clean with an appropriate cleaner and touch up paint as needed in between regular paint cycles. When evaluating replacements, be sure to comply with any applicable building codes. Gates and locks should be inspected to make sure they close and lock properly. Faulty perimeter around a pool area can expose a development to significant liability risk. When possible, replacement should be coordinated with other projects, such as pool deck projects, other fencing/railing work, etc.

Useful Life:
20 years

Remaining Life:
12 years



Best Case: \$ 9,100

Worst Case: \$ 11,200

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2773 Swimming Pool - Resurface

Quantity: (1) Pool

Location: Pool deck (interior surfaces of pool)

Funded?: Yes.

History:

Comments: Approximate Footprint: 550 GSF

Waterline Perimeter: 90 LF

Number of Ladders: (1)

Number of Railings: (1)

Depth Range: 3'0" to 6'0"

Fair condition: Swimming pools determined to be in fair condition typically exhibit some color fade/discoloration, and roughening of the surface, often more noticeable in the shallow areas and/or at steps. Waterline tiles are in fair condition. Generally believed to be aging normally.

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; in some cases, schedule may need to be accelerated due to improper chemical balances or aesthetic preferences of the Client.

Useful Life:
12 years

Remaining Life:
6 years



Best Case: \$ 19,500

Worst Case: \$ 23,800

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database

Comp #: 2781 Pool Heater - Replace

Quantity: (1) Heater

Location: Exposed location adjacent to pool

Funded?: Yes.

History:

Comments: Heater Type: Gas

Manufacturer: Jandy

Model: JXI260N

Manufacture Date: 2018

Pool vendor should inspect heater regularly to ensure proper function, identify any required repairs, etc. Internal components were not analyzed during our site inspection. Many clients 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. Minimal or no subjective/aesthetic value for pool and spa equipment. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance.

Useful Life:
5 years

Remaining Life:
0 years



Best Case: \$ 4,500

Worst Case: \$ 5,500

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

Comp #: 2787 Pool Equipment - Repair/Replace

Quantity: Numerous Pieces

Location: Enclosure adjacent to pool deck

Funded?: Yes.

History:

Comments: Approximate Equipment Count -

- (1) Equipment Enclosure
- (1) 1.65-HP Pump/Motor
- (1) Cartridge Filter
- (1) Other Filter
- (1) Sump Pump

Minimal or no subjective/aesthetic value for pool and spa equipment. Pool and spa pumps, filters, chemical feeders, and other miscellaneous equipment can be repaired or replaced for relatively low cost in most cases. Due to varying ages and/or information provided during this inspection, comprehensive replacement of all equipment at once is not anticipated. Thus, this component represents a "supplemental" allowance to repair, rebuild, and/or replace equipment as needed. Remaining useful life has been adjusted based on available visual condition, manufacture dates (if available), and/or Client cost history provided. The Client should continually track relevant repair/replacement expenses and report them during future Reserve Study updates. This component should then be re-evaluated based on the most current information available at that time.

Useful Life:
10 years

Remaining Life:
3 years



Best Case: \$ 7,200

Worst Case: \$ 8,800

Lower allowance to repair/replace equipment

Higher allowance

Cost Source: AR Cost Database