

Donner Place HOA

Level 2 Reserve Study



Report Period – 01/01/2025 – 12/31/2025

Client Reference Number	11549
Property Type	Mid-Rise Condo
Number of Units	25
Fiscal Year End	12/31

Type of Study	Update w/ Site Visit
Date of Property Inspection	9/19/2024
Prepared By	Dale Gifford
Analysis Method	Cash Flow
Funding Goal	Full Funding

Report prepared on – Wednesday, October 30, 2024



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Glossary of Commonly used Words and Phrases

Executive Summary – Donner Place HOA - ID # 11549

Information to complete a Level 1, and Level 2 Reserve Study was gathered by performing an in-person site visit of the community. Information to complete the Level 1, Level 2, and Level 3 Reserve Study was gathered by researching the expenditures of the community with the client. In addition, we may have also obtained information by contacting vendors and/or contractors that have worked with the community. To the best of our knowledge, the conclusions and recommendations of this report are considered reliable and accurate as far as the information obtained from these sources.

Projected Starting Balance as of 01/01/2025	\$170,000
Ideal Reserve Balance as of 01/01/2025	\$1,930,020
Percent Funded as of 01/01/2025	9%
Recommended Reserve Contribution (per month)	\$17,150
Recommended Special Assessment 2025	\$500,000

Donner Place HOA is a 25-unit Mid-Rise Condominium community. The community offers a parking garage, swimming pool, and landscaped areas as amenities. Construction on the community was completed in 1970.

Currently Programmed Projects

There are multiple projects programmed to occur this fiscal year (FY2025). We have programmed an estimated \$118,000 in reserve expenditures toward the completion of these projects. (See page 18)

Significant Reserve Projects

The association's significant reserve projects are elevators modernize (Comp# 707), balcony railings repaint (Comp# 212), balcony railings replace (Comp# 690), and elevators lobbies floors P, 1 & 2 remodel (Comp# 1415). The fiscal significance of these components is approximately 16%, 11%, 9%, and 7% respectively (see page 11). A component's significance is calculated by dividing its replacement cost by its useful life. In this way, not only is a component's replacement cost considered but also the frequency of occurrence. These components most significantly contribute to the total monthly reserve contribution. As these components have a high level of fiscal significance the association should properly maintain them to ensure they reach their full useful lives.

Reserve Funding

In comparing the projected starting reserve balance of \$170,000 versus the ideal reserve balance of \$1,930,020 we find the association's reserve fund to be approximately 9% funded. This indicates a weak reserve fund position. In order to continue to strengthen the account fund, we suggest adopting a monthly reserve contribution of \$17,150 (\$686.00/unit) per month. If the contribution falls below this rate, then the reserve fund may fall into a situation where special assessments, deferred maintenance, and lower property values are likely at some point in the future.

Introduction

Reserve Study Purpose

The purpose of this Reserve Study is to provide the Association with a budgeting tool to help ensure that there are adequate reserve funds available to perform future reserve projects. The detailed schedules will serve as an advance warning that major projects will need to be addressed in the future. This will allow the Association to have ample time to obtain competitive bids for each project. It will also help to ensure the physical well-being of the property and enhance each owner's investment, while limiting the possibility of unexpected major projects that may lead to special assessments.

Preparer's Credentials

Mr. Gifford has been working in the community association industry since 2002. Prior to taking a position as the Regional Project Manager covering the Utah region, at Complex Solutions in 2010, he worked in community association management in Utah. While in community association management his positions included, Maintenance Supervisor, Senior Portfolio Manager and Vice President of Community Management. His work in community association management gave him experience with budget creation, reserves and reserve budgeting, community inspections, and analyzing common area components.

- Bachelor of Science in Chemistry from Emporia State University.
- Personally, has prepared over 2,500 reserve studies in Utah.
- Member of the Association of Professional Reserve Analysts (APRA).
- Professional Reserve Analyst (PRA) designation from Association of Professional Reserve Analysts (APRA), PRA #2320.
- Member of the Utah Chapter of Community Associations Institute (UCCAI). Former Board member, and former Utah Chapter President.
- Reserve Specialist (RS) designation from Community Associations Institute (CAI), RS# 231.
- Professional Community Association Manager® (PCAM®) designation from Community Associations Institute (CAI), PCAM# 1740.
- Association Management Specialist® (AMS®) designation from Community Associations Institute (CAI).
- Recipient of Community Associations Institute's (CAI) annual award of Excellence in Chapter Leadership for service and achievement in 2010.
- Member of the CAI Utah Legislative Action Committee.

Budget Breakdown

Every association conducts their business within a budget. There are typically two main parts to this budget, the Operating budget, and the Reserve budget. The operating budget includes all expenses that occur on an annual basis as well as general maintenance and repairs. Typical operating budget line items include management fees, maintenance expenses, utilities, etc. The reserve budget is primarily made up of replacement items such as roofing, fencing, mechanical equipment, etc., that do not normally occur on an annual basis.

Report Sections

Reserve Analysis: this section contains the evaluation of the association's reserve balance, income, and expenses. It includes a finding of the client's current reserve fund status (measured as percent funded) and a recommendation for an appropriate reserve allocation rate (also known as the funding plan).

Component Evaluation: this section contains information regarding the physical status and replacement cost of reserve components the association is responsible to maintain. It is important to understand that while the component inventory will remain relatively "stable" from year to year, the condition assessment and life estimates will vary from year to year.

General Information and Frequently Asked Questions

Is it the law to have a Reserve Study conducted?

The Government requires a reserve study in approximately twenty states. Also, the Association's governing documents may require a reserve fund to be established. This does not mean a Reserve Study is required, but how are you going to know if you have enough money in the reserve fund if you do not have the proper information?

Why is it important to perform a Reserve Study?

This report provides the essential information that is needed to guide the Association in establishing the reserve portion of the total monthly assessment. The reserve fund is critical to the future of the association because it helps ensure that reserve projects can be completed on time. When projects are completed on time, deferred maintenance and the lower property values that typically accompany it can be avoided. It is suggested that a third party professionally prepare the Reserve Analysis Study since there is no vested interest in the property.

After we have a Reserve Study, what do we do with it?

Please take the time to review the report carefully and make sure the component information is complete and accurate. If there are any inaccuracies, or changes such as a component that the association feels should be added, removed, or altered, please inform us immediately so we may revise the report. Use the report to help establish your budget for the upcoming fiscal year.

How often do we review and update our Reserve Study?

There is a misconception that a Reserve Study is good for an extended period since the report has projections for a thirty-year period. The assumptions, interest rates, inflation rates and other information used to create this report change each year. Scheduled events may not happen, unpredictable circumstances could occur, deterioration rates can be unpredictable and repair/replacement costs will vary from causes that are unforeseen. These variations alter the results of the Reserve Study. The Reserve Study should be professionally reviewed each year by having a Level III "no site visit" update reserve study performed. The Reserve Study should be professionally updated every three years by having a Level II "site visit" update reserve study performed.

What is a "Reserve Component" versus an "Operating Component"?

A "Reserve" component is an item that is the responsibility of the association to maintain, has a limited useful life, predictable remaining useful life, typically occurs on a cyclical basis that exceeds one year, and costs above a minimum threshold amount. An "Operating" component is typically a fixed expense that occurs on an annual basis.

What are the GREY areas of "maintenance" items that are often seen in a Reserve Study?

One of the most frequently asked questions revolves around major "maintenance" items, such as painting the buildings or seal coating the asphalt. You may hear from your accountant that since painting or seal coating is not replacing a "capital" item, it cannot be considered a reserve component. However, it is the opinion of several major Reserve Study providers, including Complex Solutions, that these components meet the criteria of a reserve component.

Information and Data Gathered:

The information contained in this report is based on estimates and assumptions gathered from various sources. Estimated life expectancies are based upon conditions that were readily visible and accessible at the time of the site visit. While every effort has been made to ensure accurate results, this report reflects the judgment of Complex Solutions Ltd. and should not be construed as a guarantee or assurance of predicting future events.

What happens during the Site Visit?

During the site visit we identified the common area components that we have determined require reserve funding. These components are quantified, and a physical condition is observed. The site visit is conducted on the common areas as reported by the client.

What is the Financial Analysis?

We project the starting balance by taking the most recent reserve fund balance as stated by the client and add expected reserve contributions to the end of the fiscal year. We then subtract the expenses of any pending projects. We compare this number to the Fully Funded Balance and arrive at the Percent Funded level. Based on that level of funding we then recommend a Funding Plan to help ensure the adequacy of funding in the future.

Measures of reserve fund financial strength are as follows:

- 0% - 30% Funded** is considered a “weak” financial position. Associations that fall into this category are more likely to have special assessments and deferred maintenance. Action should be taken to improve the financial strength of the reserve fund.
- 31% - 69% Funded** is considered a “fair” financial position. Associations that fall into this category are less likely to experience special assessments and deferred maintenance than being in a weak financial position. Action should be taken to improve the financial strength of the reserve fund.
- 70% - 99% Funded** is considered a “strong” financial position. Associations that fall into this category are less likely to experience special assessments and deferred maintenance than being in a fair financial position. Action should be taken to improve the financial strength of the reserve fund.
- 100% Funded** is considered an “ideal” financial position. Action should be taken to maintain the financial strength of the reserve fund.

Disclosures:

Information provided to the preparer of a reserve study by an official representative of the association regarding financial, historical, physical, quantitative, or reserve project issues will be deemed reliable by the preparer. A reserve study will reflect information provided to the preparer of the reserve study. The total of actual or projected reserves required as presented in the reserve study is based upon information provided that was not audited.

A reserve study is not intended to be used to perform an audit, an analysis of quality, a forensic study, or a background check of historical records. An on-site inspection conducted in conjunction with a reserve study should not be deemed to be a project audit or quality inspection.

The results of this study are based on the independent opinion of the preparer and his experience and research during his career in preparing Reserve Studies. In addition, the opinions of experts on certain components have been gathered through research within their industry and with client's actual vendors. There is no implied warranty or guarantee regarding our life and cost estimates/predictions. There is no implied warranty or guarantee on any of our work products. Our results and findings will vary from another preparer's results and findings. A Reserve Study is necessarily a work in progress and subsequent Reserve Studies will vary from prior studies.

The projected life expectancy of the reserve components and the funding needs of the reserves of the association are based upon the association performing appropriate routine and preventative maintenance for each component. Failure to perform such maintenance can negatively impact the remaining useful life of the component and dramatically increase the funding needs of the reserves of the association.

This Reserve Study assumes that all construction assemblies and components identified herein are built properly and are free from defects in materials and/or workmanship. Defects can lead to reduced useful life and premature failure. It was not the intent of this Reserve Study to inspect for or to identify defects. If defects exist, repairs should be made so that the construction components and assemblies at the community reach the full and expected useful lives.

Site Visits: Should a site visit have been performed during the preparation of this reserve study, no invasive testing was performed. The physical analysis performed during the site visit was not intended to be exhaustive in nature and may have included representative sampling. Estimated life expectancies and life cycles are based upon conditions that were readily accessible and visible at the time of the site visit. We have assumed all components have been properly built and will reach normal, typical life expectancies. A reserve study is not intended to identify or fund construction defects. We did not and will not look for or identify construction defects during our site visit. In addition, environmental hazards (such as lead paint, asbestos, radon, etc.), have been excluded from this report.

Update Reserve Studies:

Level II Studies: Quantities of major components as reported in previous reserve studies are deemed to be accurate and reliable. The reserve study relies upon the validity of previous reserve studies.

Level III Studies: In addition to the above we have not visited the property when completing a Level III “No Site Visit” study. Therefore, we have not verified the current condition of the components.

Insurance: We carry general and professional liability insurance as well as workers' compensation insurance.

Actual or Perceived Conflicts of Interest: There are no potential actual or perceived conflicts of interest of which we are aware.

Inflation and Interest Rates: The after-tax interest rate used in the financial analysis may or may not be based on the clients' reported after-tax interest rate. If it is, we have not verified or audited the reported rate. The inflation rate may also be based on an amount we believe appropriate given the 30-year horizon of this study and may or may not reflect current or historical inflation rates.

Funding Summary

Beginning Assumptions

# of units	25
Fiscal Year End	31-Dec
Budgeted Monthly Reserve Allocation	\$12,000
Projected Starting Reserve Balance	\$170,000
Ideal Starting Reserve Balance	\$1,930,020
Special Assessment 2025	\$500,000

Economic Assumptions

Projected Inflation Rate	4.00%
Reported After-Tax Interest Rate	2.42%

Current Reserve Status

Current Balance as a % of Ideal Balance	9%
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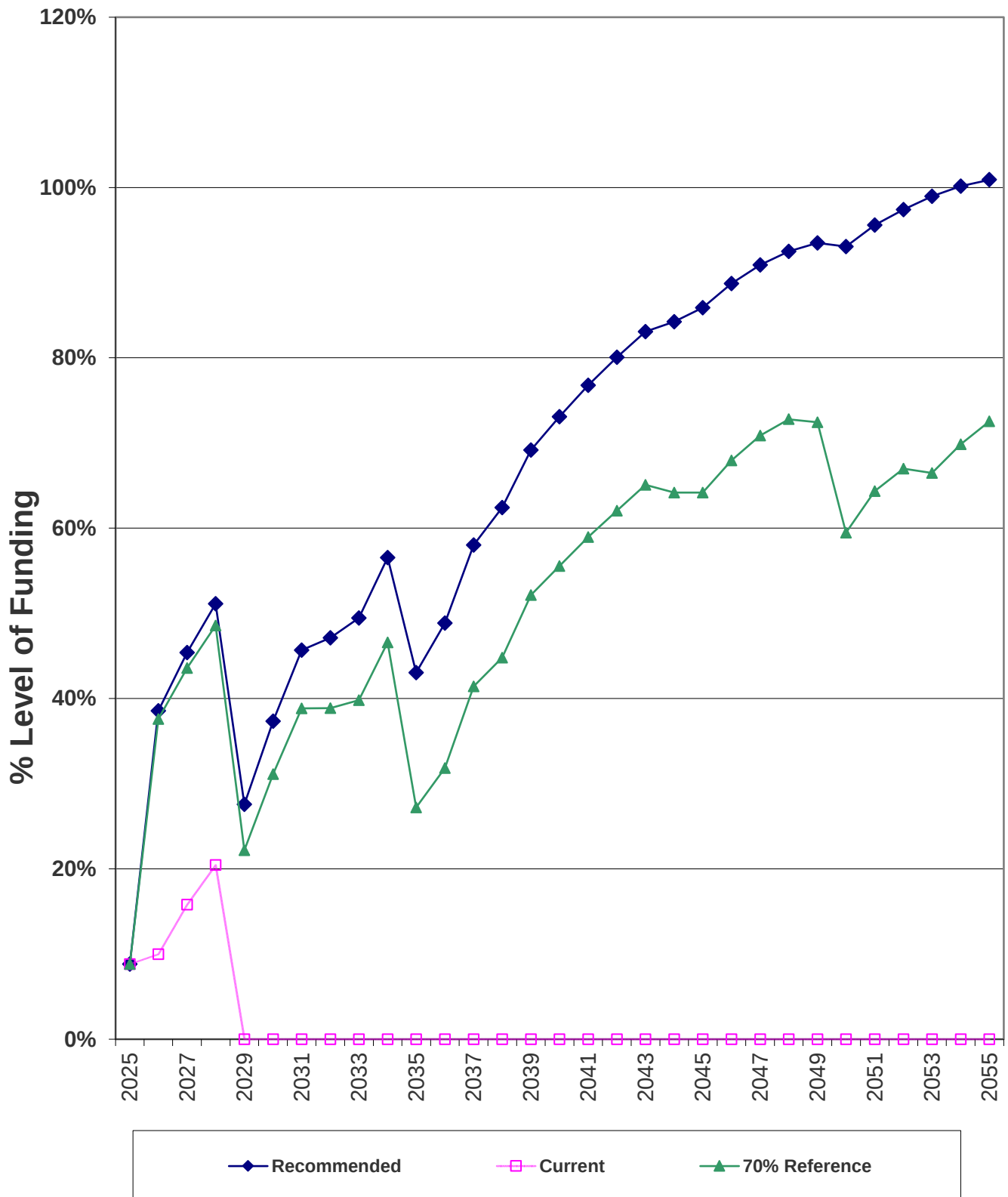
Recommendations

Recommended Monthly Reserve Allocation	\$17,150
Per Unit	\$686.00
Future Annual Increases	3.00%
For number of years:	30
Increases thereafter:	0.00%
70% Funded Monthly Reserve Allocation Reference	\$15,525
Per Unit	\$621.00
Future Annual Increases	3.00%
For number of years:	30
Increases thereafter:	0.00%

Changes From Prior Year

Recommended Increase to Reserve Allocation as Percentage	\$5,150 43%
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Percent Funded - Graph



Component Inventory

Category	ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Best Cost	Worst Cost
Roofing	104	Flat Roof - Replace	25	19	\$127,000	\$159,000
Painted Surfaces	201	Building Exterior Surfaces - Repair/Repai	15	3	\$40,000	\$50,000
	207	Metal Fencing & Railing - Repaint	6	0	\$9,000	\$11,000
	212	Balcony Railings - Repaint	6	0	\$70,000	\$88,000
Siding Materials	390	Tile Siding - Repair/Replace	50	3	\$366,000	\$457,000
Drive Materials	403	Concrete - Partial Repair/Replace	10	5	\$10,000	\$12,000
	404	Entrance Walkway Coating - Replace	10	6	\$19,000	\$23,000
	406	Driveway Coating - Replace	10	6	\$22,000	\$27,000
Property Access	502	Garage Door - Replace	20	2	\$5,000	\$7,000
	503	Garage Door Opener - Replace	15	3	\$2,500	\$3,500
	508	Access Control & Security Systems - Re	12	6	\$40,000	\$48,000
Decking	604	Balcony Decks - Resurface	20	10	\$63,000	\$84,000
	690	Balcony Railings - Replace	50	9	\$525,000	\$613,000
Mechanical Equip.	705	Elevator HVAC Systems - Replace	20	14	\$13,000	\$16,000
	707	Elevators - Modernize	30	24	\$520,000	\$624,000
	709	Elevator Cabs - Remodel	20	14	\$60,000	\$72,000
	710	Emergency Generator - Replace	25	22	\$22,000	\$27,000
	790	CO Monitoring System - Replace	10	6	\$12,000	\$15,000
	790	Water Softener System - Replace	20	4	\$12,000	\$15,000
Life / Safety	901	Fire Protection System - Renovate	20	10	\$22,000	\$27,000
Fencing	1002	Metal Fencing - Replace	50	9	\$22,000	\$27,000
	1090	Railing - Common - Replace	50	3	\$48,000	\$57,000
Pool / Spa	1101	Pool - Resurface	12	0	\$15,000	\$20,000
	1102	Spa - Resurface	12	0	\$5,000	\$7,000
	1104	Pool Heater - Replace	12	10	\$6,000	\$7,000
	1105	Spa Heater - Replace	12	11	\$6,000	\$7,000
	1107	Pool Filter - Replace	15	3	\$3,000	\$4,000
	1108	Spa Filter - Replace	15	6	\$3,000	\$4,000
	1110	Pool & Spa Pumps - Replace	10	0	\$5,000	\$6,000
	1111	Chemical Controller Systems - Replace	12	9	\$7,000	\$8,000
	1115	Pool Deck Coating - Replace	5	4	\$3,000	\$4,000
	1116	Pool Deck - Replace	50	15	\$55,000	\$66,000
	1121	Pool Furniture - Replace	N/A		\$0	\$0
	1190	Pool Chair Lift - Replace	10	7	\$3,000	\$4,000
	1190	Vacuum Release Systems - Replace	15	3	\$6,000	\$8,000
Interiors	1413	Restroom - Remodel	20	17	\$4,000	\$5,000
	1415	Elevator Lobbies - 3rd N - Remodel	20	19	\$30,000	\$33,000
	1415	Elevator Lobbies - 3rd S - Remodel	20	17	\$30,000	\$33,000
	1415	Elevator Lobbies - 6th N - Remodel	20	18	\$20,000	\$22,000
	1415	Elevator Lobbies - Floors 4, 5 & 6 - Rem	20	3	\$140,000	\$154,000



Category	ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Best Cost	Worst Cost
Interiors	1415	Elevator Lobbies - Floors P, 1 & 2 - Rem	20	7	\$160,000	\$176,000
Light Fixtures	1601	Exit Light Fixtures - Replace	25	22	\$4,000	\$5,000
	1602	Balcony Light Fixtures - Replace	20	3	\$18,000	\$22,000
	1603	Parking Light Fixtures - Replace	20	16	\$8,000	\$10,000
	1604	Pole Lights - Replace	20	3	\$6,000	\$7,000
	1605	Bollard Lights - Replace	20	17	\$11,000	\$13,000
	1690	Garage Light Fixtures - Replace		21	\$22,000	\$27,000
Vehicles / Equipm	1906	Kawasaki Mule - Replace	10	8	\$8,000	\$10,000
Buildings / Structu	2303	Windows - Replace	50	3	\$135,000	\$158,000
	2304	Exterior Doors - Replace	50	3	\$92,000	\$102,000

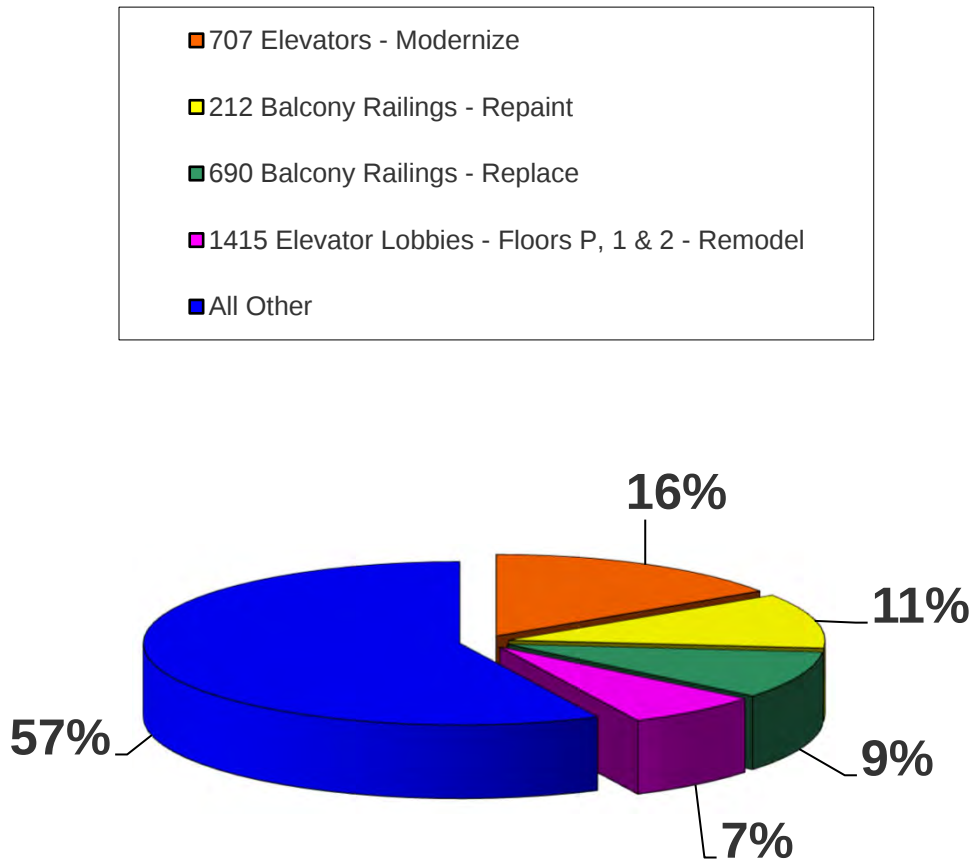
Significant Components

ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Average Current Cost	Significance: (Curr Cost/UL)	
					As \$	As %
104	Flat Roof - Replace	25	19	\$143,000	\$5,720	4.7107%
201	Building Exterior Surfaces - Repair/Rep	15	3	\$45,000	\$3,000	2.4706%
207	Metal Fencing & Railing - Repaint	6	0	\$10,000	\$1,667	1.3726%
212	Balcony Railings - Repaint	6	0	\$79,000	\$13,167	10.8433%
390	Tile Siding - Repair/Replace	50	3	\$411,500	\$8,230	6.7778%
403	Concrete - Partial Repair/Replace	10	5	\$11,000	\$1,100	0.9059%
404	Entrance Walkway Coating - Replace	10	6	\$21,000	\$2,100	1.7294%
406	Driveway Coating - Replace	10	6	\$24,500	\$2,450	2.0177%
502	Garage Door - Replace	20	2	\$6,000	\$300	0.2471%
503	Garage Door Opener - Replace	15	3	\$3,000	\$200	0.1647%
508	Access Control & Security Systems - R	12	6	\$44,000	\$3,667	3.0197%
604	Balcony Decks - Resurface	20	10	\$73,500	\$3,675	3.0265%
690	Balcony Railings - Replace	50	9	\$569,000	\$11,380	9.3719%
705	Elevator HVAC Systems - Replace	20	14	\$14,500	\$725	0.5971%
707	Elevators - Modernize	30	24	\$572,000	\$19,067	15.7022%
709	Elevator Cabs - Remodel	20	14	\$66,000	\$3,300	2.7177%
710	Emergency Generator - Replace	25	22	\$24,500	\$980	0.8071%
790	CO Monitoring System - Replace	10	6	\$13,500	\$1,350	1.1118%
790	Water Softener System - Replace	20	4	\$13,500	\$675	0.5559%
901	Fire Protection System - Renovate	20	10	\$24,500	\$1,225	1.0088%
1002	Metal Fencing - Replace	50	9	\$24,500	\$490	0.4035%
1090	Railing - Common - Replace	50	3	\$52,500	\$1,050	0.8647%
1101	Pool - Resurface	12	0	\$17,500	\$1,458	1.2010%
1102	Spa - Resurface	12	0	\$6,000	\$500	0.4118%
1104	Pool Heater - Replace	12	10	\$6,500	\$542	0.4461%
1105	Spa Heater - Replace	12	11	\$6,500	\$542	0.4461%
1107	Pool Filter - Replace	15	3	\$3,500	\$233	0.1922%
1108	Spa Filter - Replace	15	6	\$3,500	\$233	0.1922%
1110	Pool & Spa Pumps - Replace	10	0	\$5,500	\$550	0.4529%
1111	Chemical Controller Systems - Replace	12	9	\$7,500	\$625	0.5147%
1115	Pool Deck Coating - Replace	5	4	\$3,500	\$700	0.5765%
1116	Pool Deck - Replace	50	15	\$60,500	\$1,210	0.9965%
1190	Pool Chair Lift - Replace	10	7	\$3,500	\$350	0.2882%
1190	Vacuum Release Systems - Replace	15	3	\$7,000	\$467	0.3843%
1413	Restroom - Remodel	20	17	\$4,500	\$225	0.1853%
1415	Elevator Lobbies - 3rd N - Remodel	20	19	\$31,500	\$1,575	1.2971%
1415	Elevator Lobbies - 3rd S - Remodel	20	17	\$31,500	\$1,575	1.2971%
1415	Elevator Lobbies - 6th N - Remodel	20	18	\$21,000	\$1,050	0.8647%
1415	Elevator Lobbies - Floors 4, 5 & 6 - Ren	20	3	\$147,000	\$7,350	6.0530%



ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Average Current Cost	Significance: (Curr Cost/UL)	
					As \$	As %
1415	Elevator Lobbies - Floors P, 1 & 2 - Rep	20	7	\$168,000	\$8,400	6.9178%
1601	Exit Light Fixtures - Replace	25	22	\$4,500	\$180	0.1482%
1602	Balcony Light Fixtures - Replace	20	3	\$20,000	\$1,000	0.8235%
1603	Parking Light Fixtures - Replace	20	16	\$9,000	\$450	0.3706%
1604	Pole Lights - Replace	20	3	\$6,500	\$325	0.2677%
1605	Bollard Lights - Replace	20	17	\$12,000	\$600	0.4941%
1906	Kawasaki Mule - Replace	10	8	\$9,000	\$900	0.7412%
2303	Windows - Replace	50	3	\$146,500	\$2,930	2.4130%
2304	Exterior Doors - Replace	50	3	\$97,000	\$1,940	1.5977%

Significant Components - Graph



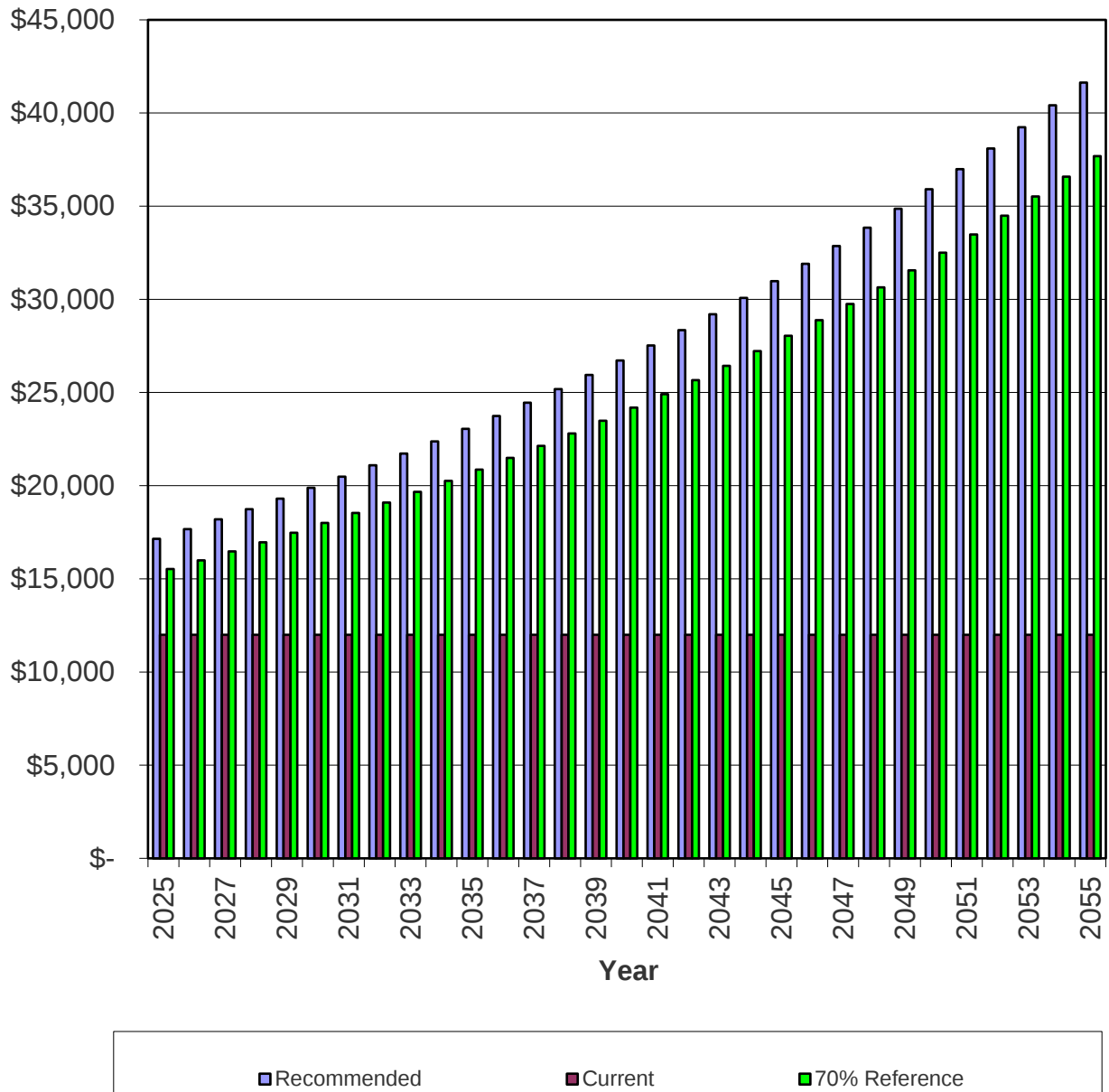
ID #	Component Name	Useful Life (yrs.)	Remaining Useful Life (yrs.)	Average Current Cost	Significance: (Curr Cost/UL)	
					As \$	As %
707	Elevators - Modernize	30	24	\$572,000	\$19,067	16%
212	Balcony Railings - Repaint	6	0	\$79,000	\$13,167	11%
690	Balcony Railings - Replace	50	9	\$569,000	\$11,380	9%
1415	Elevator Lobbies - Floors P, 1 & 2 - Re	20	7	\$168,000	\$8,400	7%
All Other	See Expanded Table For Breakdown				\$69,413	57%

Yearly Summary

Year	Fully Funded Balance	Starting Reserve Balance	% Funded	Reserve Contributions	Interest Income	Reserve Expenses	Ending Reserve Balance
2025	\$1,930,020	\$170,000	9%	\$205,800	\$17,469	\$118,000	\$275,269
2026	\$2,010,785	\$775,269	39%	\$211,974	\$21,565	\$0	\$1,008,808
2027	\$2,222,551	\$1,008,808	45%	\$218,333	\$27,278	\$6,490	\$1,247,929
2028	\$2,441,292	\$1,247,929	51%	\$224,883	\$20,358	\$1,056,810	\$436,361
2029	\$1,581,914	\$436,361	28%	\$231,630	\$13,269	\$19,888	\$661,372
2030	\$1,772,242	\$661,372	37%	\$238,579	\$18,939	\$13,383	\$905,506
2031	\$1,982,856	\$905,506	46%	\$245,736	\$22,138	\$247,370	\$926,010
2032	\$1,964,695	\$926,010	47%	\$253,108	\$22,995	\$225,682	\$976,431
2033	\$1,974,754	\$976,431	49%	\$260,701	\$26,933	\$12,317	\$1,251,748
2034	\$2,213,762	\$1,251,748	57%	\$268,522	\$23,389	\$860,392	\$683,267
2035	\$1,587,246	\$683,267	43%	\$276,578	\$18,111	\$162,827	\$815,130
2036	\$1,668,327	\$815,130	49%	\$284,875	\$23,309	\$10,006	\$1,113,308
2037	\$1,919,061	\$1,113,308	58%	\$293,422	\$28,629	\$180,116	\$1,255,243
2038	\$2,010,687	\$1,255,243	62%	\$302,224	\$34,414	\$0	\$1,591,881
2039	\$2,301,386	\$1,591,881	69%	\$311,291	\$40,983	\$145,461	\$1,798,694
2040	\$2,460,845	\$1,798,694	73%	\$320,630	\$46,362	\$128,767	\$2,036,918
2041	\$2,652,791	\$2,036,918	77%	\$330,249	\$52,326	\$127,363	\$2,292,130
2042	\$2,862,972	\$2,292,130	80%	\$340,156	\$59,023	\$100,317	\$2,590,993
2043	\$3,119,150	\$2,590,993	83%	\$350,361	\$62,199	\$448,718	\$2,554,834
2044	\$3,033,076	\$2,554,834	84%	\$360,872	\$62,344	\$375,019	\$2,603,030
2045	\$3,030,440	\$2,603,030	86%	\$371,698	\$68,097	\$12,051	\$3,030,774
2046	\$3,415,828	\$3,030,774	89%	\$382,849	\$78,541	\$25,066	\$3,467,097
2047	\$3,814,163	\$3,467,097	91%	\$394,334	\$88,462	\$98,352	\$3,851,542
2048	\$4,163,726	\$3,851,542	93%	\$406,164	\$93,789	\$443,649	\$3,907,847
2049	\$4,180,134	\$3,907,847	93%	\$418,349	\$78,744	\$1,798,158	\$2,606,782
2050	\$2,800,959	\$2,606,782	93%	\$430,899	\$68,702	\$29,324	\$3,077,059
2051	\$3,219,152	\$3,077,059	96%	\$443,826	\$78,725	\$163,576	\$3,436,035
2052	\$3,527,917	\$3,436,035	97%	\$457,141	\$83,624	\$494,498	\$3,482,302
2053	\$3,518,878	\$3,482,302	99%	\$470,856	\$90,643	\$26,988	\$4,016,813
2054	\$4,010,253	\$4,016,813	100%	\$484,981	\$104,093	\$10,915	\$4,594,971

Reserve Contributions - Graph

Monthly Reserve Contributions



Component Funding Information

ID	Component Name	UL	RUL	Quantity	Average Current Cost	Ideal Balance	Current Fund Balance	Monthly
104	Flat Roof - Replace	25	19	Approx 15,850 SF	\$143,000	\$34,320	\$0	\$807.88
201	Building Exterior Surfaces - Repair/Repaint	15	3	(1) Building	\$45,000	\$36,000	\$36,000	\$423.71
207	Metal Fencing & Railing - Repaint	6	0	Approx 535 LF	\$10,000	\$10,000	\$10,000	\$235.40
212	Balcony Railings - Repaint	6	0	Approx 3,500 LF	\$79,000	\$79,000	\$79,000	\$1,859.63
390	Tile Siding - Repair/Replace	50	3	Approx 18,270 SF	\$411,500	\$386,810	\$10,600	\$1,162.38
403	Concrete - Partial Repair/Replace	10	5	Extensive SF	\$11,000	\$5,500	\$0	\$155.36
404	Entrance Walkway Coating - Replace	10	6	Approx 2,900 SF	\$21,000	\$8,400	\$0	\$296.60
406	Driveway Coating - Replace	10	6	(1) Driveway	\$24,500	\$9,800	\$0	\$346.03
502	Garage Door - Replace	20	2	(1) Door	\$6,000	\$5,400	\$5,400	\$42.37
503	Garage Door Opener - Replace	15	3	(1) Opener	\$3,000	\$2,400	\$0	\$28.25
508	Access Control & Security Systems - Replace	12	6	(1) System	\$44,000	\$22,000	\$0	\$517.87
604	Balcony Decks - Resurface	20	10	Approx 21,000 SF	\$73,500	\$36,750	\$0	\$519.05
690	Balcony Railings - Replace	50	9	Approx 3,500 LF	\$569,000	\$466,580	\$0	\$1,607.28
705	Elevator HVAC Systems - Replace	20	14	(2) Systems	\$14,500	\$4,350	\$0	\$102.40
707	Elevators - Modernize	30	24	(2) Elevator	\$572,000	\$114,400	\$0	\$2,692.93
709	Elevator Cabs - Remodel	20	14	(2) Cabs	\$66,000	\$19,800	\$0	\$466.08
710	Emergency Generator - Replace	25	22	(1) Generator	\$24,500	\$2,940	\$0	\$138.41
790	CO Monitoring System - Replace	10	6	(1) System	\$13,500	\$5,400	\$0	\$190.67
790	Water Softener System - Replace	20	4	(1) System	\$13,500	\$10,800	\$0	\$95.34
901	Fire Protection System - Renovate	20	10	(1) System	\$24,500	\$12,250	\$0	\$173.02
1002	Metal Fencing - Replace	50	9	Approx 155 LF	\$24,500	\$20,090	\$0	\$69.21
1090	Railing - Common - Replace	50	3	Approx 380 LF	\$52,500	\$49,350	\$0	\$148.30
1101	Pool - Resurface	12	0	(1) Pool	\$17,500	\$17,500	\$17,500	\$205.97
1102	Spa - Resurface	12	0	(1) Spa	\$6,000	\$6,000	\$6,000	\$70.62
1104	Pool Heater - Replace	12	10	(1) Heater	\$6,500	\$1,083	\$0	\$76.50
1105	Spa Heater - Replace	12	11	(1) Heater	\$6,500	\$542	\$0	\$76.50
1107	Pool Filter - Replace	15	3	(1) Filter	\$3,500	\$2,800	\$0	\$32.96
1108	Spa Filter - Replace	15	6	(1) Filter	\$3,500	\$2,100	\$0	\$32.96
1110	Pool & Spa Pumps - Replace	10	0	(2) Pumps	\$5,500	\$5,500	\$5,500	\$77.68
1111	Chemical Controller Systems - Replace	12	9	(2) Systems	\$7,500	\$1,875	\$0	\$88.27

ID	Component Name	UL	RUL	Quantity	Average Current Cost	Ideal Balance	Current Fund Balance	Monthly
1115	Pool Deck Coating - Replace	5	4	(1) Pool Deck	\$3,500	\$700	\$0	\$98.87
1116	Pool Deck - Replace	50	15	(1) Deck	\$60,500	\$42,350	\$0	\$170.90
1190	Pool Chair Lift - Replace	10	7	(1) Chair Lift	\$3,500	\$1,050	\$0	\$49.43
1190	Vacuum Release Systems - Replace	15	3	(2) Systems	\$7,000	\$5,600	\$0	\$65.91
1413	Restroom - Remodel	20	17	(1) Restroom	\$4,500	\$675	\$0	\$31.78
1415	Elevator Lobbies - 3rd N - Remodel	20	19	(1) Lobby	\$31,500	\$1,575	\$0	\$222.45
1415	Elevator Lobbies - 3rd S - Remodel	20	17	(1) Lobby	\$31,500	\$4,725	\$0	\$222.45
1415	Elevator Lobbies - 6th N - Remodel	20	18	(1) Lobby	\$21,000	\$2,100	\$0	\$148.30
1415	Elevator Lobbies - Floors 4, 5 & 6 - Remodel	20	3	(5) Lobbies	\$147,000	\$124,950	\$0	\$1,038.10
1415	Elevator Lobbies - Floors P, 1 & 2 - Remodel	20	7	(6) Lobbies	\$168,000	\$109,200	\$0	\$1,186.40
1601	Exit Light Fixtures - Replace	25	22	(1) Building	\$4,500	\$540	\$0	\$25.42
1602	Balcony Light Fixtures - Replace	20	3	(118) Fixtures	\$20,000	\$17,000	\$0	\$141.24
1603	Parking Light Fixtures - Replace	20	16	(10) Fixtures	\$9,000	\$1,800	\$0	\$63.56
1604	Pole Lights - Replace	20	3	(2) Pole Lights	\$6,500	\$5,525	\$0	\$45.90
1605	Bollard Lights - Replace	20	17	(8) Bollards	\$12,000	\$1,800	\$0	\$84.74
1906	Kawasaki Mule - Replace	10	8	(1) Vehicle	\$9,000	\$1,800	\$0	\$127.11
2303	Windows - Replace	50	3	(90) Windows	\$146,500	\$137,710	\$0	\$413.83
2304	Exterior Doors - Replace	50	3	(2) Doors	\$97,000	\$91,180	\$0	\$274.00
					\$3,085,000	\$1,930,020	\$170,000	\$17,150

Current Fund Balance as a percentage of Ideal Balance: 9%

Yearly Cash Flow

Year	2025	2026	2027	2028	2029
Starting Balance	\$170,000	\$775,269	\$1,008,808	\$1,247,929	\$436,361
<i>Reserve Income</i>	\$205,800	\$211,974	\$218,333	\$224,883	\$231,630
<i>Interest Earnings</i>	\$17,469	\$21,565	\$27,278	\$20,358	\$13,269
<i>Special Assessments</i>	\$500,000	\$0	\$0	\$0	\$0
Funds Available	\$893,269	\$1,008,808	\$1,254,419	\$1,493,171	\$681,259
Reserve Expenditures	\$118,000	\$0	\$6,490	\$1,056,810	\$19,888
Ending Balance	\$775,269	\$1,008,808	\$1,247,929	\$436,361	\$661,372

Year	2030	2031	2032	2033	2034
Starting Balance	\$661,372	\$905,506	\$926,010	\$976,431	\$1,251,748
<i>Reserve Income</i>	\$238,579	\$245,736	\$253,108	\$260,701	\$268,522
<i>Interest Earnings</i>	\$18,939	\$22,138	\$22,995	\$26,933	\$23,389
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$918,890	\$1,173,380	\$1,202,114	\$1,264,065	\$1,543,659
Reserve Expenditures	\$13,383	\$247,370	\$225,682	\$12,317	\$860,392
Ending Balance	\$905,506	\$926,010	\$976,431	\$1,251,748	\$683,267

Year	2035	2036	2037	2038	2039
Starting Balance	\$683,267	\$815,130	\$1,113,308	\$1,255,243	\$1,591,881
<i>Reserve Income</i>	\$276,578	\$284,875	\$293,422	\$302,224	\$311,291
<i>Interest Earnings</i>	\$18,111	\$23,309	\$28,629	\$34,414	\$40,983
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$977,957	\$1,123,315	\$1,435,359	\$1,591,881	\$1,944,155
Reserve Expenditures	\$162,827	\$10,006	\$180,116	\$0	\$145,461
Ending Balance	\$815,130	\$1,113,308	\$1,255,243	\$1,591,881	\$1,798,694

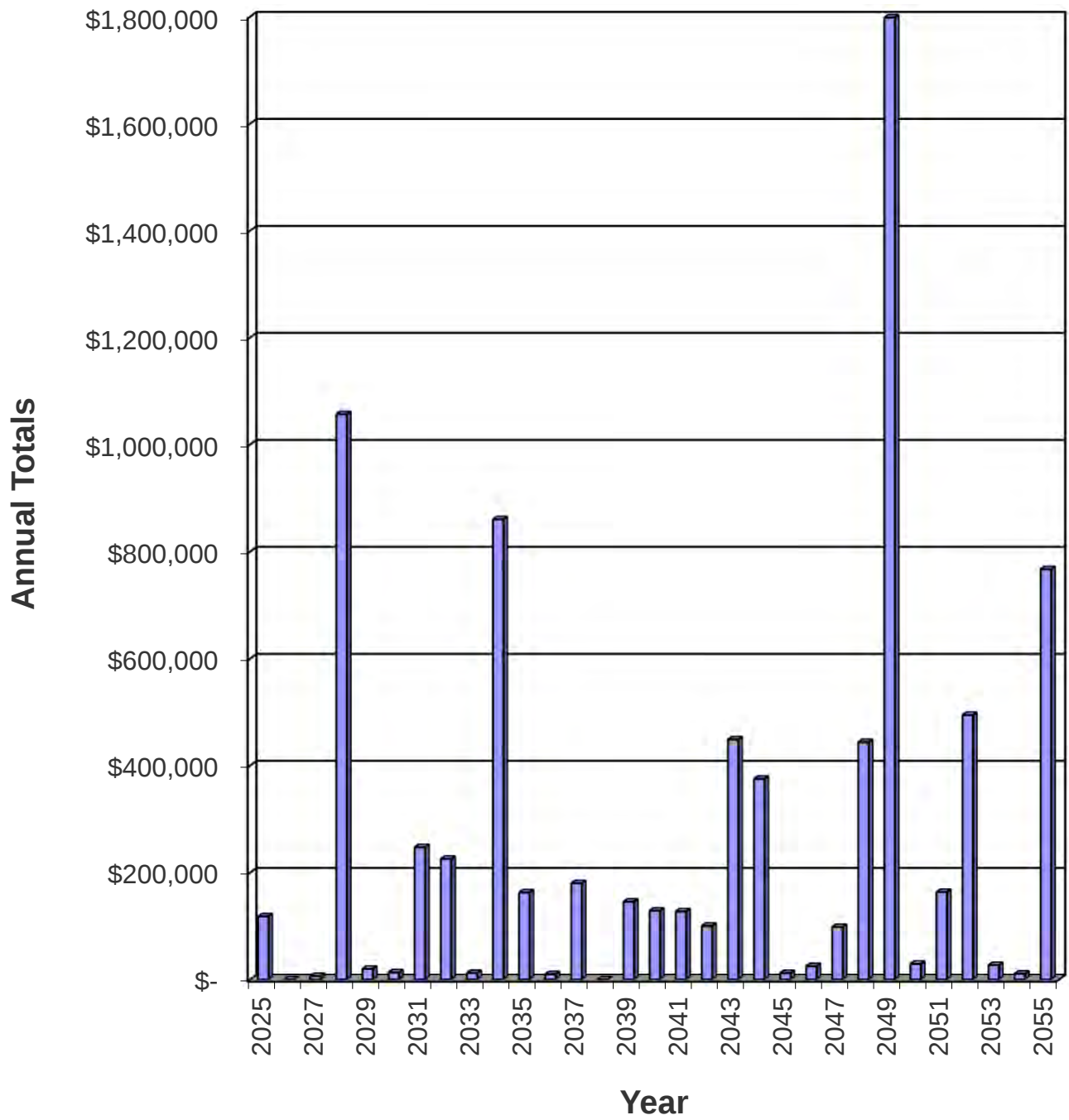
Year	2040	2041	2042	2043	2044
Starting Balance	\$1,798,694	\$2,036,918	\$2,292,130	\$2,590,993	\$2,554,834
<i>Reserve Income</i>	\$320,630	\$330,249	\$340,156	\$350,361	\$360,872
<i>Interest Earnings</i>	\$46,362	\$52,326	\$59,023	\$62,199	\$62,344
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$2,165,685	\$2,419,493	\$2,691,309	\$3,003,552	\$2,978,050
Reserve Expenditures	\$128,767	\$127,363	\$100,317	\$448,718	\$375,019
Ending Balance	\$2,036,918	\$2,292,130	\$2,590,993	\$2,554,834	\$2,603,030

Year	2045	2046	2047	2048	2049
Starting Balance	\$2,603,030	\$3,030,774	\$3,467,097	\$3,851,542	\$3,907,847
<i>Reserve Income</i>	\$371,698	\$382,849	\$394,334	\$406,164	\$418,349
<i>Interest Earnings</i>	\$68,097	\$78,541	\$88,462	\$93,789	\$78,744
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$3,042,825	\$3,492,164	\$3,949,894	\$4,351,496	\$4,404,940
Reserve Expenditures	\$12,051	\$25,066	\$98,352	\$443,649	\$1,798,158
Ending Balance	\$3,030,774	\$3,467,097	\$3,851,542	\$3,907,847	\$2,606,782

Year	2050	2051	2052	2053	2054
Starting Balance	\$2,606,782	\$3,077,059	\$3,436,035	\$3,482,302	\$4,016,813
<i>Reserve Income</i>	\$430,899	\$443,826	\$457,141	\$470,856	\$484,981
<i>Interest Earnings</i>	\$68,702	\$78,725	\$83,624	\$90,643	\$104,093
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$3,106,383	\$3,599,611	\$3,976,800	\$4,043,801	\$4,605,886
Reserve Expenditures	\$29,324	\$163,576	\$494,498	\$26,988	\$10,915
Ending Balance	\$3,077,059	\$3,436,035	\$3,482,302	\$4,016,813	\$4,594,971



Yearly Reserve Expenditures - Graph



Projected Reserve Expenditures by Year

Year	ID #	Component Name	Projected Cost	Total Per Annum
2025	207	Metal Fencing & Railing - Repaint	\$10,000	
	212	Balcony Railings - Repaint	\$79,000	
	1101	Pool - Resurface	\$17,500	
	1102	Spa - Resurface	\$6,000	
	1110	Pool & Spa Pumps - Replace	\$5,500	\$118,000
2026		No Expenditures Projected		\$0
2027	502	Garage Door - Replace	\$6,490	\$6,490
2028	201	Building Exterior Surfaces - Repair/Repaint	\$50,619	
	390	Tile Siding - Repair/Replace	\$462,882	
	503	Garage Door Opener - Replace	\$3,375	
	1090	Railing - Common - Replace	\$59,055	
	1107	Pool Filter - Replace	\$3,937	
	1190	Vacuum Release Systems - Replace	\$7,874	
	1415	Elevator Lobbies - Floors 4, 5 & 6 - Remodel	\$165,355	
	1602	Balcony Light Fixtures - Replace	\$22,497	
	1604	Pole Lights - Replace	\$7,312	
	2303	Windows - Replace	\$164,793	
	2304	Exterior Doors - Replace	\$109,112	\$1,056,810
2029	790	Water Softener System - Replace	\$15,793	
	1115	Pool Deck Coating - Replace	\$4,095	\$19,888
2030	403	Concrete - Partial Repair/Replace	\$13,383	\$13,383
2031	207	Metal Fencing & Railing - Repaint	\$12,653	
	212	Balcony Railings - Repaint	\$99,960	
	404	Entrance Walkway Coating - Replace	\$26,572	
	406	Driveway Coating - Replace	\$31,000	
	508	Access Control & Security Systems - Replace	\$55,674	
	790	CO Monitoring System - Replace	\$17,082	
	1108	Spa Filter - Replace	\$4,429	\$247,370
2032	1190	Pool Chair Lift - Replace	\$4,606	
	1415	Elevator Lobbies - Floors P, 1 & 2 - Remodel	\$221,077	\$225,682
2033	1906	Kawasaki Mule - Replace	\$12,317	\$12,317
2034	690	Balcony Railings - Replace	\$809,864	
	1002	Metal Fencing - Replace	\$34,871	
	1111	Chemical Controller Systems - Replace	\$10,675	
	1115	Pool Deck Coating - Replace	\$4,982	\$860,392
2035	604	Balcony Decks - Resurface	\$108,798	
	901	Fire Protection System - Renovate	\$36,266	
	1104	Pool Heater - Replace	\$9,622	
	1110	Pool & Spa Pumps - Replace	\$8,141	\$162,827
2036	1105	Spa Heater - Replace	\$10,006	\$10,006
2037	207	Metal Fencing & Railing - Repaint	\$16,010	
	212	Balcony Railings - Repaint	\$126,482	
	1101	Pool - Resurface	\$28,018	
	1102	Spa - Resurface	\$9,606	\$180,116

Year	Comp ID	Component Name	Projected Cost	Total Per Annum
2038		No Expenditures Projected		\$0
2039	705	Elevator HVAC Systems - Replace	\$25,109	
	709	Elevator Cabs - Remodel	\$114,291	
	1115	Pool Deck Coating - Replace	\$6,061	\$145,461
2040	403	Concrete - Partial Repair/Replace	\$19,810	
	1116	Pool Deck - Replace	\$108,957	\$128,767
2041	404	Entrance Walkway Coating - Replace	\$39,333	
	406	Driveway Coating - Replace	\$45,888	
	790	CO Monitoring System - Replace	\$25,285	
	1603	Parking Light Fixtures - Replace	\$16,857	\$127,363
2042	1190	Pool Chair Lift - Replace	\$6,818	
	1413	Restroom - Remodel	\$8,766	
	1415	Elevator Lobbies - 3rd S - Remodel	\$61,359	
	1605	Bollard Lights - Replace	\$23,375	\$100,317
2043	201	Building Exterior Surfaces - Repair/Repaint	\$91,162	
	207	Metal Fencing & Railing - Repaint	\$20,258	
	212	Balcony Railings - Repaint	\$160,040	
	503	Garage Door Opener - Replace	\$6,077	
	508	Access Control & Security Systems - Replace	\$89,136	
	1107	Pool Filter - Replace	\$7,090	
	1190	Vacuum Release Systems - Replace	\$14,181	
	1415	Elevator Lobbies - 6th N - Remodel	\$42,542	
	1906	Kawasaki Mule - Replace	\$18,232	\$448,718
2044	104	Flat Roof - Replace	\$301,279	
	1115	Pool Deck Coating - Replace	\$7,374	
	1415	Elevator Lobbies - 3rd N - Remodel	\$66,366	\$375,019
2045	1110	Pool & Spa Pumps - Replace	\$12,051	\$12,051
2046	1108	Spa Filter - Replace	\$7,976	
	1111	Chemical Controller Systems - Replace	\$17,091	\$25,066
2047	502	Garage Door - Replace	\$14,220	
	710	Emergency Generator - Replace	\$58,063	
	1104	Pool Heater - Replace	\$15,404	
	1601	Exit Light Fixtures - Replace	\$10,665	\$98,352
2048	1105	Spa Heater - Replace	\$16,021	
	1415	Elevator Lobbies - Floors 4, 5 & 6 - Remodel	\$362,313	
	1602	Balcony Light Fixtures - Replace	\$49,294	
	1604	Pole Lights - Replace	\$16,021	\$443,649
2049	207	Metal Fencing & Railing - Repaint	\$25,633	
	212	Balcony Railings - Repaint	\$202,501	
	707	Elevators - Modernize	\$1,466,210	
	790	Water Softener System - Replace	\$34,605	
	1101	Pool - Resurface	\$44,858	
	1102	Spa - Resurface	\$15,380	
	1115	Pool Deck Coating - Replace	\$8,972	\$1,798,158
2050	403	Concrete - Partial Repair/Replace	\$29,324	\$29,324
2051	404	Entrance Walkway Coating - Replace	\$58,222	
	406	Driveway Coating - Replace	\$67,926	

Year	Comp ID	Component Name	Projected Cost	Total Per Annum
	790	CO Monitoring System - Replace	\$37,428	\$163,576
2052	1190	Pool Chair Lift - Replace	\$10,092	
	1415	Elevator Lobbies - Floors P, 1 & 2 - Remodel	\$484,406	\$494,498
2053	1906	Kawasaki Mule - Replace	\$26,988	\$26,988
2054	1115	Pool Deck Coating - Replace	\$10,915	\$10,915

Component Evaluation

Comp #: 104 Flat Roof - Replace



Location: **Building Roof**

Quantity: **Approx 15,850 SF**

Life Expectancy: **25** *Remaining Life:* **19**

Best Cost: **\$127,000**

Estimate to replace

Worst Cost: **\$159,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The flat roof appears to be in good condition. We recommend funding to replace this component approximately every 20 - 25 years. Remaining life based on current age.

General Notes:

Comp #: 201 Building Exterior Surfaces - Repair/Repaint



Location: **Building Exterior**

Quantity: **(1) Building**

Life Expectancy: **15** *Remaining Life:* **3**

Best Cost: **\$40,000**

Estimate to repaint

Worst Cost: **\$50,000**

Higher estimate

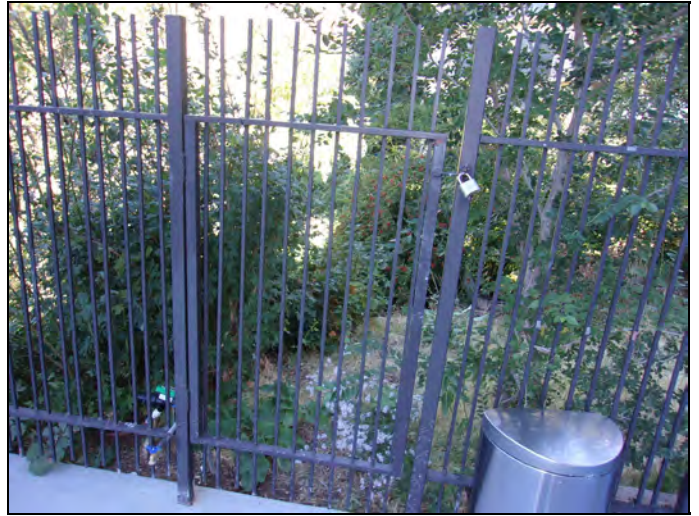
Source of Information: CSL Cost Database

Observations:

Research with the client reveals this component will be repainted in the near future. We recommend funding to repaint this component approximately every 10 - 15 years. Remaining life based on current condition.

General Notes:

Comp #: 207 Metal Fencing & Railing - Repaint



Location: **Common Area**

Quantity: **Approx 535 LF**

Life Expectancy: **6** *Remaining Life:* **0**

Best Cost: **\$9,000**

Estimate to repaint

Worst Cost: **\$11,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The painted metal surfaces are in fair to poor condition. We recommend funding to repaint this component approximately every 6 years. Remaining life based on current condition.

General Notes:

Quantity description:

380 LF - Common Area Railing

155 LF - Pool Fencing

535 LF - Total

Comp #: 212 Balcony Railings - Repaint



Location: **Balcony Railings**

Quantity: **Approx 3,500 LF**

Life Expectancy: **6** *Remaining Life:* **0**

Best Cost: **\$70,000**

Estimate to repaint

Worst Cost: **\$88,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The painted metal surfaces are in fair to poor condition. We recommend funding to paint this component approximately every 6 years. Remaining life based on current condition.

General Notes:

Comp #: 390 Tile Siding - Repair/Replace



Location: **Building Exterior**

Quantity: **Approx 18,270 SF**

Life Expectancy: **50** *Remaining Life:* **3**

Best Cost: **\$366,000**

Estimate to replace

Worst Cost: **\$457,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The tile siding is generally in good condition. The cost information is a place holder until the association decides what to replace this component with. We recommend funding to replace this component approximately every 40 - 50 years. Remaining life based on current condition.

General Notes:

Comp #: 403 Concrete - Partial Repair/Replace



Location: **Front Entrance Walkway, & Driveway**

Quantity: **Extensive SF**

Life Expectancy: **10** *Remaining Life:* **5**

Best Cost: **\$10,000**

Allowance to repair/replace

Worst Cost: **\$12,000**

Higher allowance

Source of Information: CSL Cost Database

Observations:

The concrete is generally in good condition. This component has an extended useful life under normal conditions. We recommend funding to make repairs and partially replace this component approximately every 10 years. Remaining life based on current age.

General Notes:

Comp #: 404 Entrance Walkway Coating - Replace



Location: **Concrete Walkway in Front of Building**

Quantity: **Approx 2,900 SF**

Life Expectancy: **10** *Remaining Life:* **6**

Best Cost: **\$19,000**

Estimate to replace

Worst Cost: **\$23,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The walkway coating appears to be in good condition. We recommending funding to resurface this component approximately every 10 years. Remaining life is based on current age.

General Notes:

Comp #: 406 Driveway Coating - Replace



Location: **Common Area**

Quantity: **(1) Driveway**

Life Expectancy: **10** *Remaining Life:* **6**

Best Cost: **\$22,000**

Estimate to resurface

Worst Cost: **\$27,000**

Estimate to resurface

Source of Information: CSL Cost Database

Observations:

The driveway coating appears to be in good condition. We recommending funding to resurface this component approximately every 10 years. Remaining life is based on current age.

General Notes:

Comp #: 502 Garage Door - Replace



Location: **Parking Garage Entrance**

Quantity: **(1) Door**

Life Expectancy: **20** *Remaining Life:* **2**

Best Cost: **\$5,000**

Estimate to replace

Worst Cost: **\$7,000**

Higher estimate

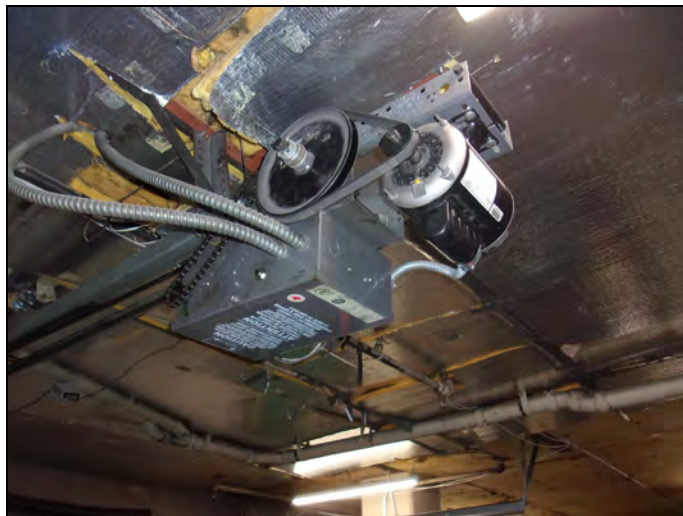
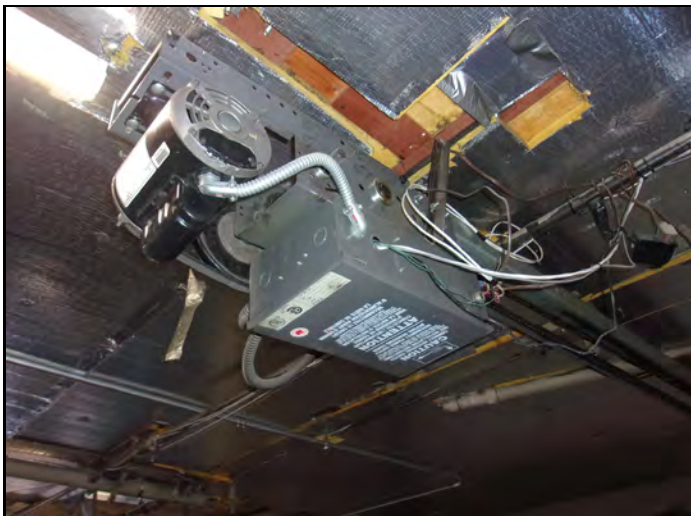
Source of Information: CSL Cost Database

Observations:

The garage door is in working condition. We recommend funding to replace this component approximately every 15 - 20 years. Remaining life based on current age.

General Notes:

Comp #: 503 Garage Door Opener - Replace



Location: **Parking Garage Entrance**

Quantity: **(1) Opener**

Life Expectancy: **15** *Remaining Life:* **3**

Best Cost: **\$2,500**

Estimate to replace

Worst Cost: **\$3,500**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The garage door operator is in working condition. We recommend funding to replace this component approximately every 15 years. Remaining life based on current condition.

General Notes:

Comp #: 508 Access Control & Security Systems - Replace



Location: **Building Front Entrances**

Quantity: **(1) System**

Life Expectancy: **12** *Remaining Life:* **6**

Best Cost: **\$40,000**

Estimate to replace

Worst Cost: **\$48,000**

Higher estimate

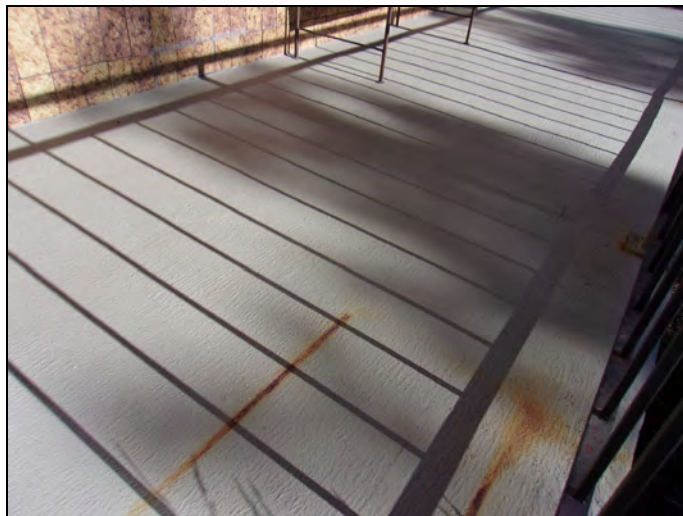
Source of Information: CSL Cost Database

Observations:

The access control system is in working condition. We recommend funding to replace this component approximately every 10 - 12 years. Remaining life based on current age.

General Notes:

Comp #: 604 Balcony Decks - Resurface



Location: **Building Exterior**

Quantity: **Approx 21,000 SF**

Life Expectancy: **20** *Remaining Life:* **10**

Best Cost: **\$63,000**

Estimate to resurface

Worst Cost: **\$84,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

Unable to inspect this component at the time of the site visit. We recommend funding to resurface this component approximately every 15 - 20 years. Remaining life based on current age.

General Notes:

Comp #: 690 Balcony Railings - Replace



Location: **Balcony Railings**

Quantity: **Approx 3,500 LF**

Life Expectancy: **50** *Remaining Life:* **9**

Best Cost: **\$525,000**

Estimate to replace

Worst Cost: **\$613,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The balcony railing is in good to fair condition. We recommend funding to replace this component approximately every 40 - 50 years. Remaining life based on current age and condition.

General Notes:

Comp #: 705 Elevator HVAC Systems - Replace



Location: **Common Area**

Quantity: **(2) Systems**

Life Expectancy: **20** *Remaining Life:* **14**

Best Cost: **\$13,000**

Estimate to replace

Worst Cost: **\$16,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The HVAC system is in working condition. We recommend replacing this component approximately every 20 years. Remaining life based on current age.

General Notes:

Comp #: 707 Elevators - Modernize



Location: **Common Area**

Quantity: **(2) Elevator**

Life Expectancy: **30** *Remaining Life:* **24**

Best Cost: **\$520,000**

Estimate to modernize

Worst Cost: **\$624,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The elevators are in working condition. We recommend funding to modernize this component approximately every 25 - 30 years. Modernization consists of controller replacement, door package upgrade, and control panel replacement. Remaining life based on current age.

General Notes:



Comp #: 709 Elevator Cabs - Remodel



Location: **Elevator Cab Interior**

Quantity: **(2) Cabs**

Life Expectancy: **20** *Remaining Life:* **14**

Best Cost: **\$60,000**

Estimate to remodel

Worst Cost: **\$72,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The elevator cabs are in good condition. We recommend funding to remodel this component approximately every 15 - 20 years. Remaining life based on current age.

General Notes:

Comp #: 710 Emergency Generator - Replace



Location: **Parking Garage**

Quantity: **(1) Generator**

Life Expectancy: **25** *Remaining Life:* **22**

Best Cost: **\$22,000**

Estimate to replace

Worst Cost: **\$27,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

According to the Client the emergency generator system is in working condition. We recommend funding to replace this component approximately every 25 - 30 years. Remaining life based on current age.

General Notes:

Comp #: 790 CO Monitoring System - Replace



Location: **Parking Garage**

Quantity: **(1) System**

Life Expectancy: **10** *Remaining Life:* **6**

Best Cost: **\$12,000**

Estimate to replace

Worst Cost: **\$15,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The CO monitoring system appears to be in working condition. We recommend funding to replace this component approximately every 7 - 10 years. Remaining life based on current age.

General Notes:

Comp #: 790 Water Softener System - Replace



Location: **Parking Garage**

Quantity: **(1) System**

Life Expectancy: **20** *Remaining Life:* **4**

Best Cost: **\$12,000**

Estimate to replace

Worst Cost: **\$15,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The water softener system is in working condition. We recommend funding to replace this component approximately every 15 - 20 years. Remaining life based on current age.

General Notes:

Comp #: 901 Fire Protection System - Renovate



Location: **Common Area**

Quantity: **(1) System**

Life Expectancy: **20** *Remaining Life:* **10**

Best Cost: **\$22,000**

Allowance to renovate

Worst Cost: **\$27,000**

Higher allowance

Source of Information: CSL Cost Database

Observations:

The fire protection system is in working condition. We recommend funding for an allowance to renovate this component approximately every 15 - 20 years. Remaining life based on current age.

General Notes:

Comp #: 1002 Metal Fencing - Replace



Location: **Common Area**

Quantity: **Approx 155 LF**

Life Expectancy: **50** *Remaining Life:* **9**

Best Cost: **\$22,000**

Estimate to replace

Worst Cost: **\$27,000**

Higher estimate

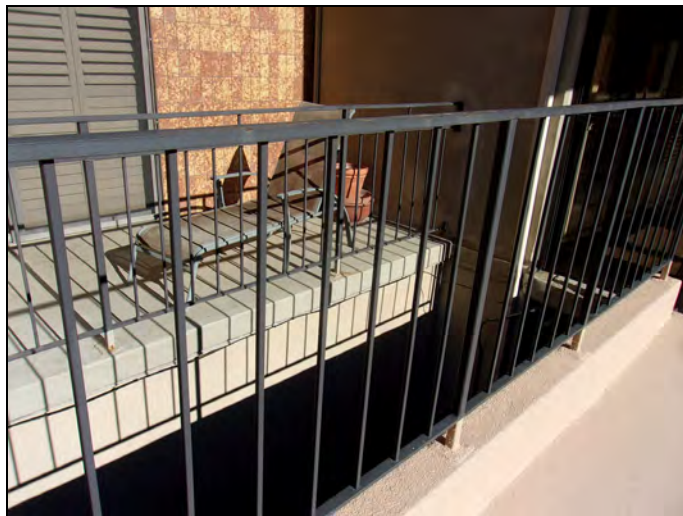
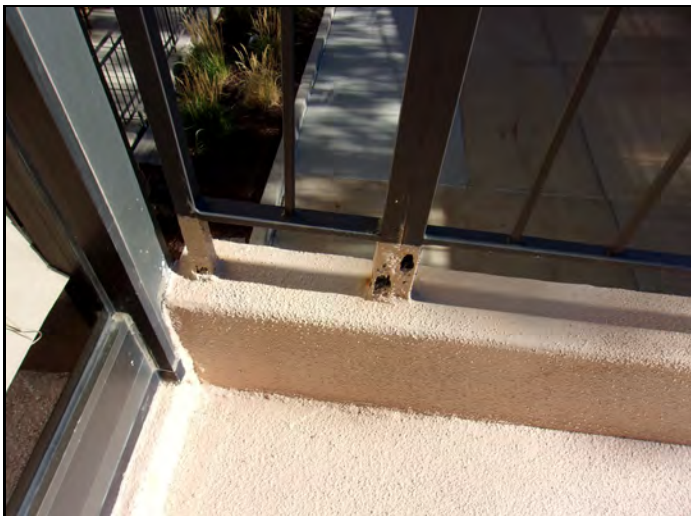
Source of Information: CSL Cost Database

Observations:

The metal fencing is in fair condition. We recommend funding to replace this component approximately every 40 - 50 years. Remaining life based on current age and condition.

General Notes:

Comp #: 1090 Railing - Common - Replace



Location: **Common Area**

Quantity: **Approx 380 LF**

Life Expectancy: **50** *Remaining Life:* **3**

Best Cost: **\$48,000**

Estimate to replace

Worst Cost: **\$57,000**

Higher estimate

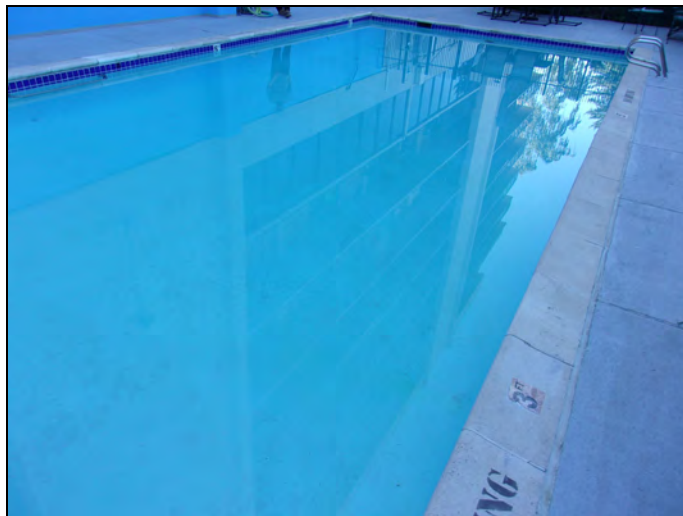
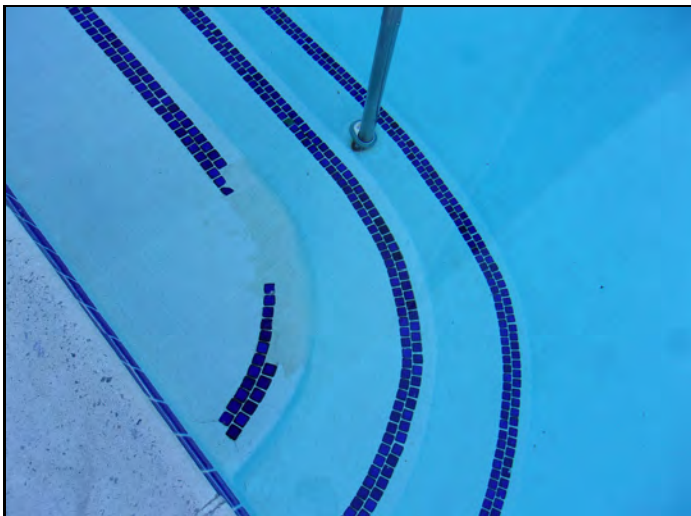
Source of Information: CSL Cost Database

Observations:

The metal railing is in fair to poor condition. We recommend funding to replace this component approximately every 25 - 30 years. Remaining life based on current age and condition.

General Notes:

Comp #: 1101 Pool - Resurface



Location: **Pool Area**

Quantity: **(1) Pool**

Life Expectancy: **12** *Remaining Life:* **0**

Best Cost: **\$15,000**

Estimate to resurface

Worst Cost: **\$20,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The pool surface is in fair to poor condition. We recommend funding to resurface this component every 10 - 12 years. Remaining life based on current age and condition.

General Notes:

Comp #: 1102 Spa - Resurface



Location: **Pool Area**

Quantity: **(1) Spa**

Life Expectancy: **12** *Remaining Life:* **0**

Best Cost: **\$5,000**

Estimate to resurface

Worst Cost: **\$7,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The spa surface is in fair to poor condition. We recommend funding to resurface this component approximately every 10 - 12 years. Remaining life based on current age and condition.

General Notes:

Comp #: 1104 Pool Heater - Replace



Location: **Pool Equipment Room**

Quantity: **(1) Heater**

Life Expectancy: **12** *Remaining Life:* **10**

Best Cost: **\$6,000**

Estimate to replace

Worst Cost: **\$7,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The pool heater is in working condition. We recommend funding to replace this component approximately every 12 years. Remaining life based on current age.

General Notes:

Comp #: 1105 Spa Heater - Replace



Location: **Pool Equipment Room**

Quantity: **(1) Heater**

Life Expectancy: **12** *Remaining Life:* **11**

Best Cost: **\$6,000**

Estimate to replace

Worst Cost: **\$7,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The spa heater is in working condition. We recommend funding to replace this component approximately every 12 years. Remaining life is based on current age.

General Notes:

Comp #: 1107 Pool Filter - Replace



Location: **Pool Equipment Room**

Quantity: **(1) Filter**

Life Expectancy: **15** *Remaining Life:* **3**

Best Cost: **\$3,000**

Estimate to replace

Worst Cost: **\$4,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The pool filter is in working condition. We recommend funding to replace this component approximately every 12 - 15 years. Remaining life based on current age and condition.

General Notes:

Comp #: 1108 Spa Filter - Replace



Location: **Pool Equipment Room**

Quantity: **(1) Filter**

Life Expectancy: **15** *Remaining Life:* **6**

Best Cost: **\$3,000**

Estimate to replace

Worst Cost: **\$4,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The spa filter is in working condition. We recommend funding to replace this component approximately every 12 - 15 years. Remaining life based on current age.

General Notes:

Comp #: 1110 Pool & Spa Pumps - Replace



Location: **Pool Equipment Room**

Quantity: **(2) Pumps**

Life Expectancy: **10** *Remaining Life:* **0**

Best Cost: **\$5,000**

Estimate to replace

Worst Cost: **\$6,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The pumps are in working condition. We recommend funding to replace this component approximately every 8 - 10 years. Remaining life based on current age.

General Notes:

Comp #: 1111 Chemical Controller Systems - Replace



Location: Pool Equipment Room

Quantity: (2) Systems

Life Expectancy: 12 *Remaining Life:* 9

Best Cost: \$7,000

Estimate to replace

Worst Cost: \$8,000

Higher estimate

Source of Information: CSL Cost Database

Observations:

The chemical controller systems are in working condition. We recommend funding to replace this component approximately every 10 - 12 years. Remaining life based on current age.

General Notes:

Comp #: 1115 Pool Deck Coating - Replace



Location: **Pool Area**

Quantity: **(1) Pool Deck**

Life Expectancy: **5** *Remaining Life:* **4**

Best Cost: **\$3,000**

Estimate to replace

Worst Cost: **\$4,000**

Higher estimate

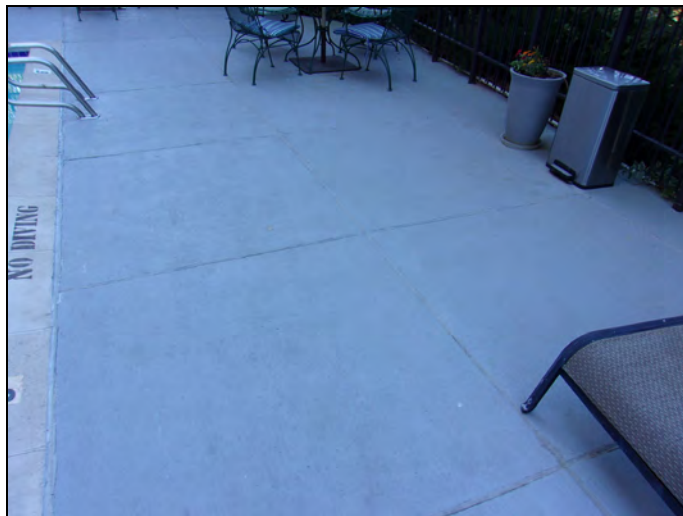
Source of Information: CSL Cost Database

Observations:

The pool deck coating appears to be in good condition. We recommend funding to replace this component approximately every 5 years. Remaining life based on current age

General Notes:

Comp #: 1116 Pool Deck - Replace



Location: **Pool Area**

Quantity: **(1) Deck**

Life Expectancy: **50** *Remaining Life:* **15**

Best Cost: **\$55,000**

Estimate to replace

Worst Cost: **\$66,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The pool deck appears to be in good condition. We recommend funding to replace this component approximately every 40 - 50 years. Remaining life based on current age.

General Notes:

Comp #: 1121 Pool Furniture - Replace



Location: **Pool Area**

Quantity: **Assorted Pieces**

Life Expectancy: **N/A** *Remaining Life:*

Best Cost: **\$0**

Worst Cost: **\$0**

Source of Information:

Observations:

Research with the client reveals this component is replaced as necessary as an operating expense.

General Notes:

Comp #: 1190 Pool Chair Lift - Replace



Location: **Parking Garage**

Quantity: **(1) Chair Lift**

Life Expectancy: **10** *Remaining Life:* **7**

Best Cost: **\$3,000**

Estimate to replace

Worst Cost: **\$4,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The chair lift is in working condition. We recommend funding to replace this system approximately every 10 - 12 year. Remaining life based on current age.

General Notes:

Comp #: 1190 Vacuum Release Systems - Replace



Location: **Pool Equipment Room**

Quantity: **(2) Systems**

Life Expectancy: **15** *Remaining Life:* **3**

Best Cost: **\$6,000**

Estimate to replace

Worst Cost: **\$8,000**

Higher estimate

Source of Information: Research with Client

Observations:

The pool vacuum release system is in working condition. We recommend funding to replace this system approximately every 15 year. Remaining life based on current age.

General Notes:

Comp #: 1413 Restroom - Remodel



Location: **Parking Garage**

Quantity: **(1) Restroom**

Life Expectancy: **20** *Remaining Life:* **17**

Best Cost: **\$4,000**

Estimate to remodel

Worst Cost: **\$5,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The restroom is in good condition. We recommend funding to remodel this component approximately every 20 years. Remaining life based on current age.

General Notes:

Comp #: 1415 Elevator Lobbies - 3rd N - Remodel



Location: **Elevator Lobbies, 3rd North**

Quantity: **(1) Lobby**

Life Expectancy: **20** *Remaining Life:* **19**

Best Cost: **\$30,000**

Estimate to remodel

Worst Cost: **\$33,000**

Estimate to remodel

Source of Information: Research with Client

Observations:

The elevator lobbies are in older but still functional condition. Due to low traffic we recommend funding to remodel this component approximately every 15 - 20 years. Remaining life based on current age.

General Notes:

Comp #: 1415 Elevator Lobbies - 3rd S - Remodel



Location: **Elevator Lobbies, 3rd South**

Quantity: **(1) Lobby**

Life Expectancy: **20** *Remaining Life:* **17**

Best Cost: **\$30,000**

Estimate to remodel

Worst Cost: **\$33,000**

Estimate to remodel

Source of Information: Research with Client

Observations:

The elevator lobbies are in older but still functional condition. Due to low traffic we recommend funding to remodel this component approximately every 15 - 20 years. Remaining life based on current age.

General Notes:

Comp #: 1415 Elevator Lobbies - 6th N - Remodel



Location: **Elevator Lobbies, 6th North**

Quantity: **(1) Lobby**

Life Expectancy: **20** *Remaining Life:* **18**

Best Cost: **\$20,000**

Estimate to remodel

Worst Cost: **\$22,000**

Estimate to remodel

Source of Information: Research with Client

Observations:

The elevator lobbies are in older but still functional condition. Due to low traffic we recommend funding to remodel this component approximately every 15 - 20 years. Remaining life based on current age.

General Notes:

Comp #: 1415 Elevator Lobbies - Floors 4, 5 & 6 - Remodel



Location: **Elevator Lobbies, Floors 4, 5 & 6**

Quantity: **(5) Lobbies**

Life Expectancy: **20** *Remaining Life:* **3**

Best Cost: **\$140,000**

Estimate to remodel

Worst Cost: **\$154,000**

Estimate to remodel

Source of Information: Research with Client

Observations:

The elevator lobbies are in older but still functional condition. Due to low traffic we recommend funding to remodel this component approximately every 15 - 20 years. Remaining life based on current age and condition.

General Notes:

Comp #: 1415 Elevator Lobbies - Floors P, 1 & 2 - Remodel



Location: **Elevator Lobbies, Floors P, 1 & 2**

Quantity: **(6) Lobbies**

Life Expectancy: **20** *Remaining Life:* **7**

Best Cost: **\$160,000**

Estimate to remodel

Worst Cost: **\$176,000**

Estimate to remodel

Source of Information: Research with Client

Observations:

The elevator lobbies are in good condition. Due to low traffic we recommend funding to remodel this component approximately every 15 - 20 years. Remaining life based on current age.

General Notes:

Comp #: 1601 Exit Light Fixtures - Replace



Location: **Building Interior**

Quantity: **(1) Building**

Life Expectancy: **25** *Remaining Life:* **22**

Best Cost: **\$4,000**

Estimate to replace

Worst Cost: **\$5,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The light fixtures are in good condition. We recommend funding to replace this component approximately every 20 - 25 years. Remaining life based on current age.

General Notes:

Comp #: 1602 Balcony Light Fixtures - Replace



Location: **Building Exterior**

Quantity: **(118) Fixtures**

Life Expectancy: **20** *Remaining Life:* **3**

Best Cost: **\$18,000**

Estimate to replace

Worst Cost: **\$22,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The light fixtures are in working condition. We recommend funding to replace this component approximately every 20 - 25 years. Remaining life based on current age and condition.

General Notes:

Comp #: 1603 Parking Light Fixtures - Replace



Location: **Exterior Parking**

Quantity: **(10) Fixtures**

Life Expectancy: **20** *Remaining Life:* **16**

Best Cost: **\$8,000**

Estimate to replace

Worst Cost: **\$10,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The light fixtures are in good condition. We recommend funding to replace this component approximately every 16 - 20 years. Remaining life based on current age.

General Notes:

Comp #: 1604 Pole Lights - Replace



Location: **Common Area**

Quantity: **(2) Pole Lights**

Life Expectancy: **20** *Remaining Life:* **3**

Best Cost: **\$6,000**

Estimate to replace

Worst Cost: **\$7,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The pole lights are in good condition. We recommend funding to replace these pole light fixtures, poles and to refurbish the electrical approximately every 16 - 20 years. Remaining life based on current age and condition.

General Notes:

Comp #: 1605 Bollard Lights - Replace



Location: **Common Area**

Quantity: **(8) Bollards**

Life Expectancy: **20** *Remaining Life:* **17**

Best Cost: **\$11,000**

Estimate to replace

Worst Cost: **\$13,000**

Higher estimate

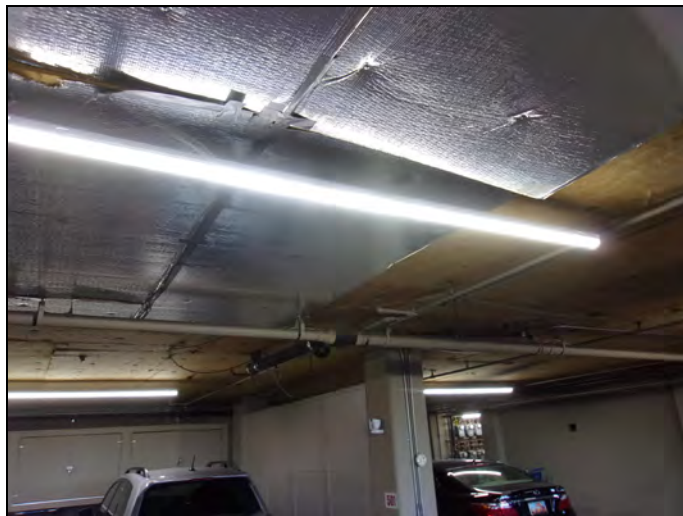
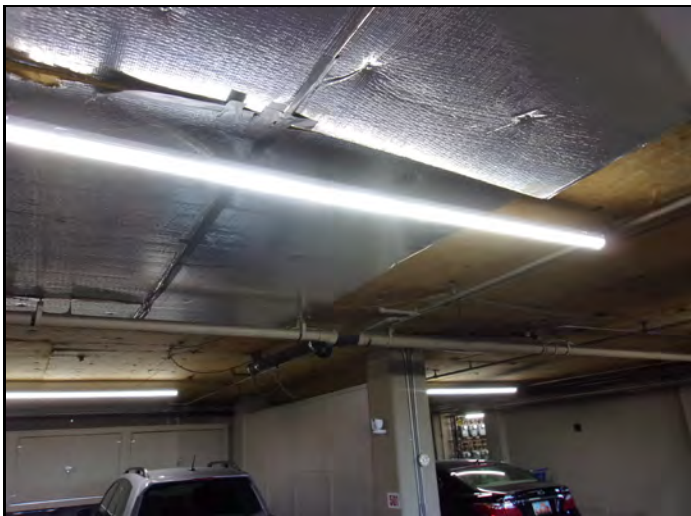
Source of Information: CSL Cost Database

Observations:

The bollard lights are in good condition. We recommend funding to replace this component approximately every 16 - 20 years. Remaining life based on current age.

General Notes:

Comp #: 1690 Garage Light Fixtures - Replace



Location: **Parking Garage**

Quantity: **(29) Fixtures**

Life Expectancy: **Remaining Life: 21**

Best Cost: **\$22,000**

Estimate to replace

Worst Cost: **\$27,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The garage light fixtures are in good condition. We recommend funding to replace this component approximately every 20 - 25 years. Remaining life based on current age.

General Notes:

Comp #: 1906 Kawasaki Mule - Replace



Location: **Parking Garage**

Quantity: **(1) Vehicle**

Life Expectancy: **10** *Remaining Life:* **8**

Best Cost: **\$8,000**

Estimate to replace

Worst Cost: **\$10,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The vehicle is in working condition. We recommend funding to replace this component approximately every 10 years. Remaining life based on current age.

General Notes:

Comp #: 2303 Windows - Replace



Location: **Building Exterior**

Quantity: **(90) Windows**

Life Expectancy: **50** *Remaining Life:* **3**

Best Cost: **\$135,000**

Estimate to replace

Worst Cost: **\$158,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The windows appear to be in working condition. We recommend funding to replace this component approximately every 40 - 50 years. Remaining life based on current age and condition.

General Notes:

Comp #: 2304 Exterior Doors - Replace



Location: **Building Exterior**

Quantity: **(2) Doors**

Life Expectancy: **50** *Remaining Life:* **3**

Best Cost: **\$92,000**

Estimate to replace

Worst Cost: **\$102,000**

Higher estimate

Source of Information: CSL Cost Database

Observations:

The doors are in working condition. We recommend funding to replace this component approximately every 40 - 50 years. Remaining life based on current age and condition.

General Notes:

Glossary of Commonly Used Words And Phrases

(Provided by the National Reserve Study Standards of the Community Associations Institute)

Cash Flow Method – A method of developing a reserve funding plan where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

Component – Also referred to as an “Asset.” Individual line items in the Reserve Study developed or updated in the physical analysis. These elements form the building blocks for the Reserve Study. Components typically are: 1) Association responsibility, 2) with limited useful life expectancies, 3) have predictable remaining life expectancies, 4) above a minimum threshold cost, and 5) required by local codes.

Component Full Funding – When the actual (or projected) cumulative reserve balance for all components is equal to the fully funded balance.

Component Inventory – The task of selecting and quantifying reserve components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate association representatives.

Deficit – An actual (or projected reserve balance), which is less than the fully funded balance.

Effective Age – The difference between useful life and remaining useful life (UL - RUL).

Financial Analysis – The portion of the Reserve Study where current status of the reserves (measured as cash or percent funded) and a recommended reserve contribution rate (reserve funding plan) are derived, and the projected reserve income and expenses over time is presented. The financial analysis is one of the two parts of the Reserve Study.

Fully Funded Balance – An indicator against which the actual (or projected) reserve balance can be compared. The reserve balance that is in direct proportion to the fraction of life “used up” of the current repair or replacement cost of a reserve component. This number is calculated for each component, and then summed together for an association total.

$$\text{FFB} = \text{Current Cost} * \text{Effective Age} / \text{Useful Life}$$

Fund Status – The status of the reserve fund as compared to an established benchmark, such as percent funded.

Funding Goals – Independent of calculation methodology utilized, the following represent the basic categories of funding plan goals:

- *Baseline Funding:* Establishing a reserve-funding goal of keeping the reserve balance above zero.
- *Component Full Funding:* Setting a reserve funding goal of attaining and maintaining cumulative reserves at or near 100% funded.
- *Threshold Funding:* Establishing a reserve funding goal of keeping the reserve balance above a specified dollar or percent funded amount.

Funding Plan – An association’s plan to provide income to a reserve fund to offset anticipated expenditures from that fund.



Funding Principles –

- Sufficient funds when required
- Stable contributions through the year
- Evenly distributed contributions over the years
- Fiscally responsible

GSF - Gross Square Feet

Life and Valuation Estimates – The task of estimating useful life, remaining useful life, and repair or replacement costs for the reserve components.

LF - Linear Feet

Percent Funded – The ratio, at a particular point in time (typically the beginning of the fiscal year), of the actual (or projected) reserve balance to the ideal fund balance, expressed as a percentage.

Physical Analysis – The portion of the Reserve Study where the component evaluation, condition assessment, and life and valuation estimate tasks are performed. This represents one of the two parts of the Reserve Study.

Remaining Useful Life (RUL) – Also referred to as “remaining life” (RL). The estimated time, in years, that a reserve component can be expected to continue to serve its intended function. Projects anticipated to occur in the current fiscal year have a “0” remaining useful life.

Replacement Cost – The cost of replacing, repairing, or restoring a reserve component to its original functional condition. The current replacement cost would be the cost to replace, repair, or restore the component during that particular year.

Reserve Balance – Actual or projected funds as of a particular point in time (typically the beginning of the fiscal year) that the association has identified for use to defray the future repair or replacement of those major components that the association is obligated to maintain. Also known as “reserves,” “reserve accounts,” or “cash reserves.” In this report the reserve balance is based upon information provided and is not audited.

Reserve Study – A budget-planning tool, which identifies the current status of the reserve fund and a stable and equitable funding plan to offset the anticipated future major common area expenditures. The Reserve Study consists of two parts: The Physical Analysis and the Financial Analysis.

Special Assessment – An assessment levied on the members of an association in addition to regular assessments. Governing documents or local statutes often regulate special assessments.

Surplus – An actual (or projected) reserve balance that is greater than the fully funded balance.

Useful Life (UL) – Also known as “life expectancy.” The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed and maintained in its present application of installation.

