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Bayshore Embassy Condominium
Non SIRS Components
Fort Lauderdale, FL

ABE EL-MASRI CAI-RS 00368 DESIGNATION RESERVE SPECIALIST

Report #: 51938-0
Beginning: January 1, 2025
Expires: December 31, 2025

RESERVE STUDY
"Full"

April 9, 2024

Welcome to your Reserve Study!

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

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

In this Report, you will find three key results:

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

Questions?

Please contact your Project Manager directly.



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Reserve Study Executive Summary — Full

Bayshore Embassy Condominium - Non SIRS Components Report #: **51938-0**
Fort Lauderdale, FL # of Units: 64
Level of Service: **"Full"** **January 1, 2025** through **December 31, 2025**

Findings & Recommendations — as of January 1, 2025

Projected Starting Reserve Balance	**$26,827**
Projected "Fully Funded" (Ideal) Reserve Balance	**$367,394**
Percent Funded	**7.3 %**
Required 2025 Special Assessments	**$0**
Minimum 2025 Funding Required to Maintain Reserves above $0 through Year 30	**$43,800**
(Optional Alternative) Recommended 2025 Funding to Achieve 100% Funded by Year 30	**$47,700**

Reserve Fund Strength: 7.3%

Weak	Fair	Strong
< 30%	< 70%	> 130%
X		

Risk of Special Assessment: **High** **Medium** **Low**

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves	**2.00 %**
Annual Inflation Rate	**3.00 %**

This document is a "Full" Reserve Study (original, created "from scratch"), based on our site inspection on 4/3/2024.

This analysis was prepared or verified 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 7.3 % Funded. Based on this figure, the Client's risk of special assessments & deferred maintenance is currently High.

Component cost estimates, life expectancies, and recommended reserve contributions are subject to change in subsequent years. As such, this Reserve Study analysis expires at the end of the initial fiscal year (December, 31, 2025). Please contact our office to discuss options for updating your Reserve Study in future years.

Reserve Funding Goals and Methodology:

Allocation of Existing Pooled Reserve Funds:

As a result of the passage of Senate Bill 154 in 2023, Florida statutes have been amended to state: "For a budget adopted on or after December 31, 2024, members of a unit-owner-controlled association that must obtain a structural integrity reserve study may not vote to use reserve funds, or any interest accruing thereon, for any other purpose other than the replacement or deferred maintenance costs of the components listed in paragraph (g)."

In the event that the association has a single, pre-existing pool of reserve funds, which had heretofore been utilized for both "Structural" and "Non-Structural"(subsequently referred to as General) components, this existing pooled fund must now be allocated into separate pools of funds due to the restrictions upon spending described above. In order to facilitate the generation of separate funding recommendations, this study has allocated any pre-existing pooled reserve funding balances between Structural and General components, in the following manner:

A. The theoretical Fully Funded Balance has been independently calculated for each schedule of components, so as to determine the optimal amount of funds that should be on hand at present for each. (Please refer to the Fully Funded Balance table in this study to review in more detail.) Any existing pooled funds have been prioritized first toward those components identified as Structural, based on the condition that these components may no longer be waived or partially funded in any budgeted adopted on or after December 31, 2024.

B. Once the Structural components have been 100% funded, any leftover funds have been shown as available in the pooled fund for General components.

C. In the event that this allocation results in otherwise-unnecessary special assessments required for General components, some additional funds may be re-allocated to General Reserves at our discretion.

Special Assessments:

There are no recommendations for any special assessments for Reserve funding included in the Reserve Study at this time.

Minimum Funding Required:

For Florida community 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." It should be noted that while this is often understood to describe “fully funding” of reserves in Florida, this practice is also described in the Community Association Institute’s Reserve Study Standards (RSS) as “baseline funding.” RSS 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.”

Our projection of the minimum reserve funding required (taken together with any projected special assessments) is designed to maintain this pooled fund balance above $0 throughout the forecast period.

Recommended Funding Plan:

Our “recommended” funding plan is an optional, more conservative alternative to the minimum funding plan described above. This recommended amount is intended to help the Association to (gradually, over 30 years) 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.

Annual Increases to Reserve Funding:

In accordance with Florida statutes, the Association may adjust reserve contributions annually to take into account an inflation adjustment and any changes in estimates or extension of the useful life on a reserve item caused by deferred maintenance. As such, we recommend increasing the Reserve funding annually as illustrated in the 30-Year Reserve Plan Summary Tables shown later in this document, or in accordance with subsequent Reserve Study updates.

Waiving or Partial Funding of Reserves:

For components not considered “structural” in nature, Florida statutes allow that: “The members of a unit-owner-controlled association may determine, by a majority vote of the total voting interests of the association, to provide no reserves or less reserves than required by this subsection.” As such, a majority of the association’s voting interests may elect to fund the reserves at lower amounts than shown in this study--or to waive reserve funding entirely—but only for these specific components. Please consult with your Association’s legal counsel for additional guidance regarding the waiving or partial funding of reserves.

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
	Flooring			
2709	Tile Flooring - Replace	20	12	$31,900
	Paving			
2123	Asphalt - Seal/Repair	4	3	$5,850
2125	Asphalt - Resurface	20	2	$45,000
	Pool Heater			
2781	Pool Heater - Replace	8	7	$6,000
	Pool Resurface			
2773	Swimming Pool - Resurface	12	11	$15,250
	Other Components			
2175	Site Pole Lights - Replace	20	19	$6,750
2306	Awning/Canopy - Replace	10	5	$4,450
2308	Awning/Canopy Frame - Replace	30	15	$8,800
2373	Trash Room Door - Replace	30	7	$4,150
2501	Intercom/Entry System - Replace	15	14	$3,650
2513	Elevators - Modernize	25	8	$240,000
2517	Elevator Cabs - Remodel	25	20	$22,000
2522	HVAC (Elevator Room) - Replace	15	13	$4,500
2522	HVAC (Lobby) - Replace	15	6	$6,550
2522	HVAC (Office) - Replace	15	1	$4,500
2522	HVAC (Recreation Room) - Replace	15	12	$5,550
2522	HVAC (Unit 100) - Replace	15	9	$4,500
2542	Trash Chute - Replace	50	14	$37,000
2567	Water Heaters (2000/2011) - Replace	15	1	$2,000
2567	Water Heaters (2015-16) - Replace	15	6	$3,000
2701	Interior Surfaces - Repaint	10	2	$25,000
2705	Interior Lights - Replace	20	12	$10,900
2711	Carpeting - Replace	10	5	$31,350
2721	Mailboxes - Replace	30	10	$7,100
2744	Hallway/Lobby Furnishings - Replace	15	10	$9,000
2749	Bathrooms - Remodel	20	10	$6,700
2753	Meeting/Social Room - Remodel	20	10	$22,500
2762	Unit #100 - Partial Allowance	20	10	$17,500
2763	Pool Deck Furniture - Replace	8	5	$5,550
2767	Pool Deck (Coated) - Seal/Repair	4	3	$2,900
2768	Pool Deck (Coated) - Resurface	30	7	$12,550
2771	Pool Fence - Replace	30	14	$12,800
2787	Pool Equipment - Repair/Replace	8	7	$2,750

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
33	**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 STUDY RESULTS

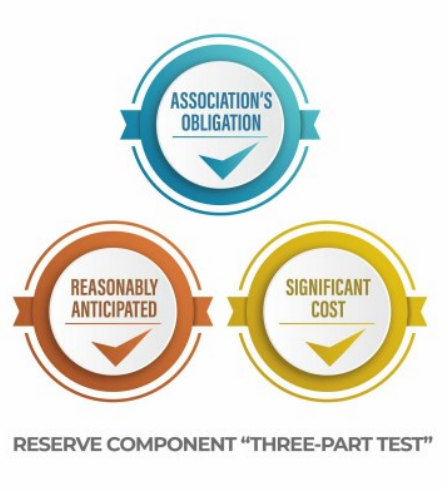
Reserve contributions are not “for the future”. Reserve contributions are designed to offset the ongoing, daily deterioration of your Reserve assets. Done well, a stable, budgeted Reserve Funding Plan will collect sufficient funds from the owners who enjoyed the use of those assets, so the association 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 three-part test to determine which projects should appear in a Reserve Component List. First, it must be a common area maintenance obligation. Second, both the need and schedule of a component's project can be reasonably anticipated. Third, the project's total cost is material to the client, can be reasonably anticipated, and includes all direct and related costs. A project cost is commonly considered *material* if it is more than 0.5% to 1% of the total annual budget. This limits Reserve components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to natural disasters and/or insurable events), and expenses more appropriately handled from the Operational budget.

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

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

How do we establish Current Repair/Replacement Cost Estimates?

In this order…

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

How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

How much should we 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?



FUNDING OBJECTIVES

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

Allowing the Reserves to fall close to zero, but not below zero, is called Baseline Funding. Doing so allows the Reserve Fund to drop into the 0 - 30% range, where there is a high risk of special assessments & deferred maintenance. Since Baseline Funding still provides for the timely execution of all Reserve projects, and only the "margin of safety" is different, 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 4/3/2024, we started with a brief meeting with Mr Ilija Angelovski and Ms Arinna Nazli. We thank them for their 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.

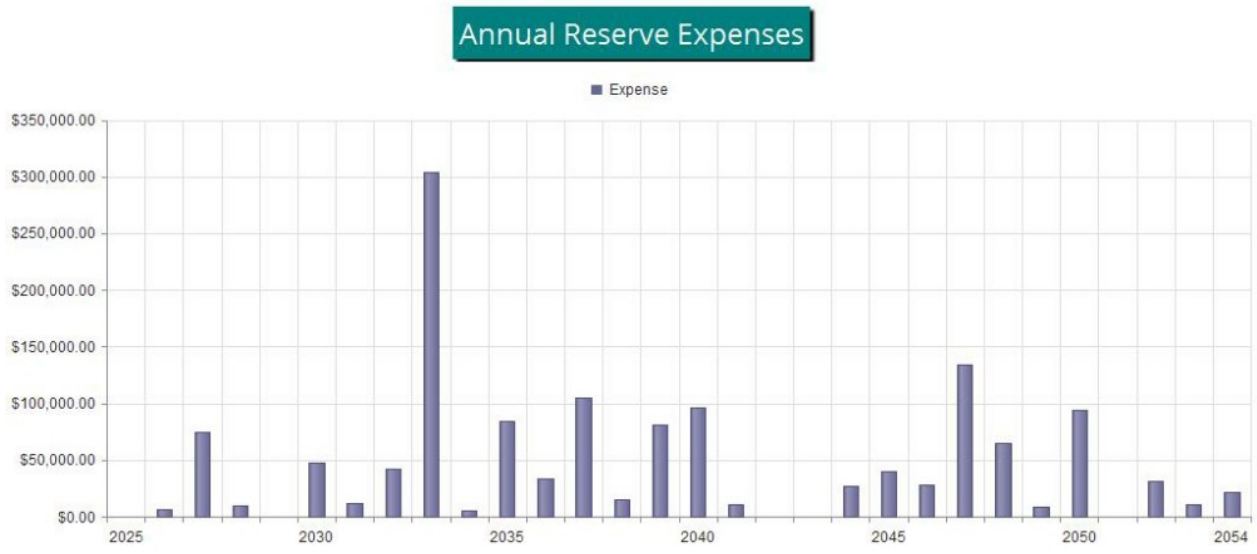


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be $26,827 as-of the start of your Fiscal Year on 1/1/2025. 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 $367,394. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 7.3 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of $47,700 in the upcoming fiscal year. At minimum, the Association must budget $43,800 for Reserves in the upcoming 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.

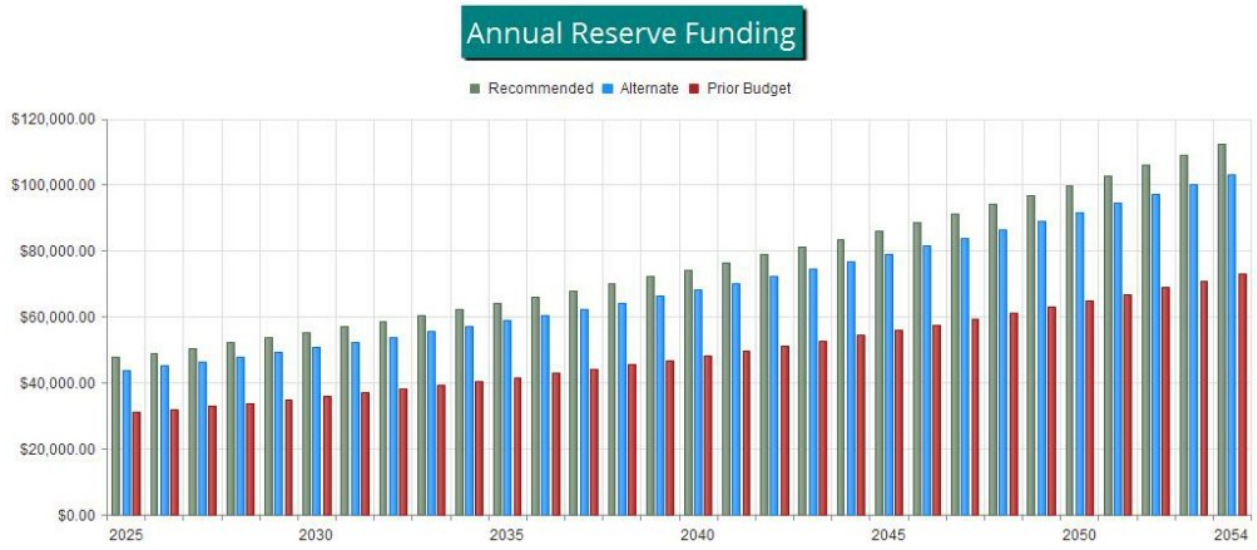


Figure 2

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.

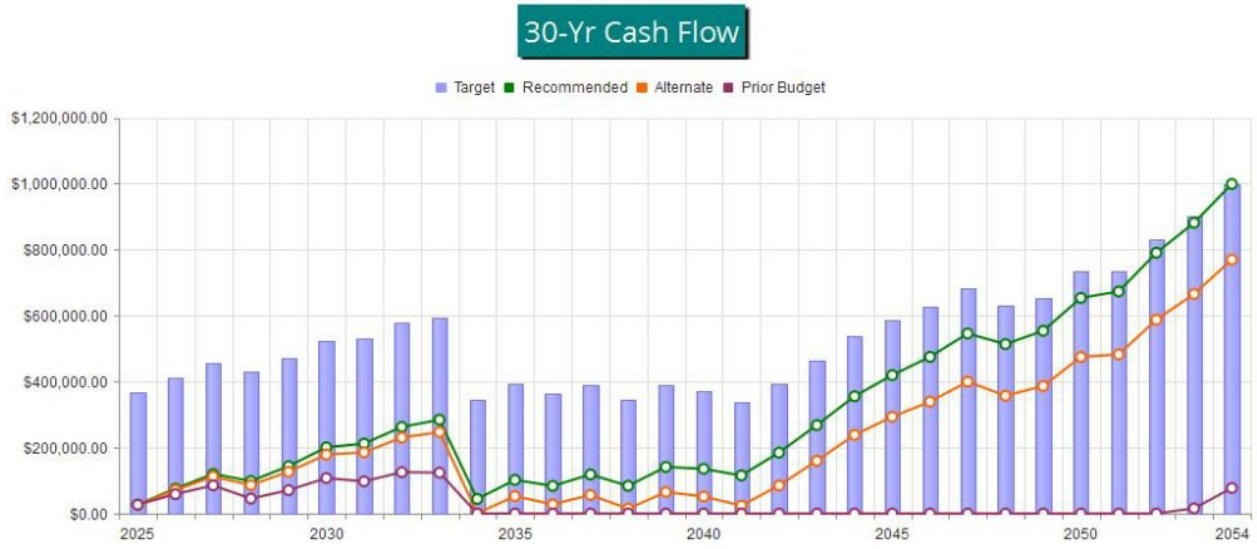


Figure 3

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.

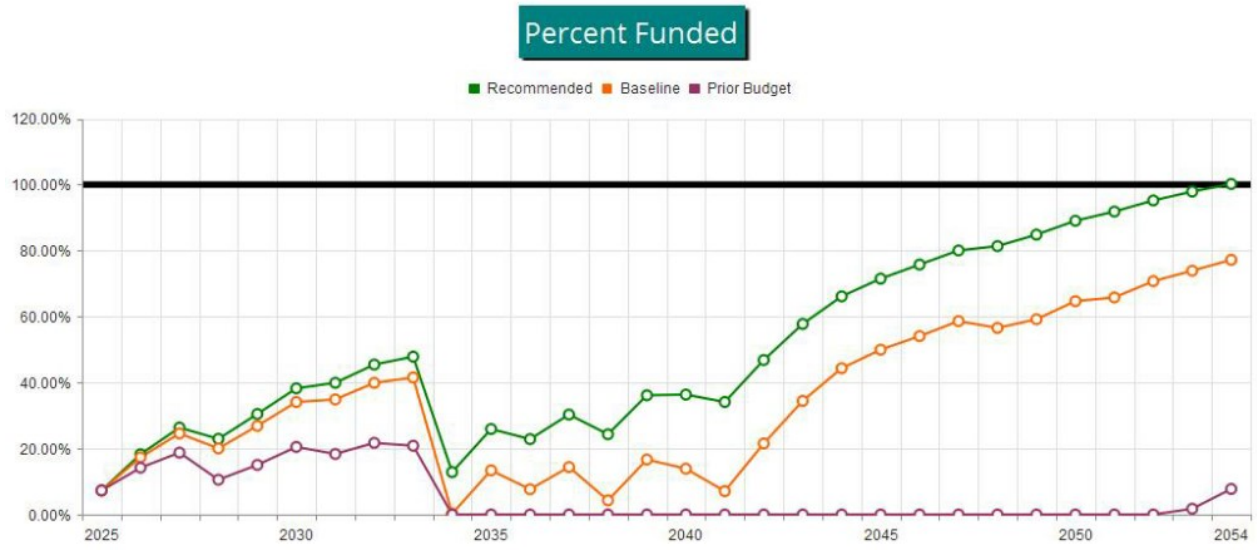


Figure 4

Table Descriptions

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
	Flooring							
2709	Tile Flooring - Replace	$31,900	X	8	/	20	=	$12,760
	Paving							
2123	Asphalt - Seal/Repair	$5,850	X	1	/	4	=	$1,463
2125	Asphalt - Resurface	$45,000	X	18	/	20	=	$40,500
	Pool Heater							
2781	Pool Heater - Replace	$6,000	X	1	/	8	=	$750
	Pool Resurface							
2773	Swimming Pool - Resurface	$15,250	X	1	/	12	=	$1,271
	Other Components							
2175	Site Pole Lights - Replace	$6,750	X	1	/	20	=	$338
2306	Awning/Canopy - Replace	$4,450	X	5	/	10	=	$2,225
2308	Awning/Canopy Frame - Replace	$8,800	X	15	/	30	=	$4,400
2373	Trash Room Door - Replace	$4,150	X	23	/	30	=	$3,182
2501	Intercom/Entry System - Replace	$3,650	X	1	/	15	=	$243
2513	Elevators - Modernize	$240,000	X	17	/	25	=	$163,200
2517	Elevator Cabs - Remodel	$22,000	X	5	/	25	=	$4,400
2522	HVAC (Elevator Room) - Replace	$4,500	X	2	/	15	=	$600
2522	HVAC (Lobby) - Replace	$6,550	X	9	/	15	=	$3,930
2522	HVAC (Office) - Replace	$4,500	X	14	/	15	=	$4,200
2522	HVAC (Recreation Room) - Replace	$5,550	X	3	/	15	=	$1,110
2522	HVAC (Unit 100) - Replace	$4,500	X	6	/	15	=	$1,800
2542	Trash Chute - Replace	$37,000	X	36	/	50	=	$26,640
2567	Water Heaters (2000/2011) - Replace	$2,000	X	14	/	15	=	$1,867
2567	Water Heaters (2015-16) - Replace	$3,000	X	9	/	15	=	$1,800
2701	Interior Surfaces - Repaint	$25,000	X	8	/	10	=	$20,000
2705	Interior Lights - Replace	$10,900	X	8	/	20	=	$4,360
2711	Carpeting - Replace	$31,350	X	5	/	10	=	$15,675
2721	Mailboxes - Replace	$7,100	X	20	/	30	=	$4,733
2744	Hallway/Lobby Furnishings - Replace	$9,000	X	5	/	15	=	$3,000
2749	Bathrooms - Remodel	$6,700	X	10	/	20	=	$3,350
2753	Meeting/Social Room - Remodel	$22,500	X	10	/	20	=	$11,250
2762	Unit #100 - Partial Allowance	$17,500	X	10	/	20	=	$8,750
2763	Pool Deck Furniture - Replace	$5,550	X	3	/	8	=	$2,081
2767	Pool Deck (Coated) - Seal/Repair	$2,900	X	1	/	4	=	$725
2768	Pool Deck (Coated) - Resurface	$12,550	X	23	/	30	=	$9,622
2771	Pool Fence - Replace	$12,800	X	16	/	30	=	$6,827
2787	Pool Equipment - Repair/Replace	$2,750	X	1	/	8	=	$344
								$367,394

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
	Flooring				
2709	Tile Flooring - Replace	20	$31,900	$1,595	4.69 %
	Paving				
2123	Asphalt - Seal/Repair	4	$5,850	$1,463	4.30 %
2125	Asphalt - Resurface	20	$45,000	$2,250	6.62 %
	Pool Heater				
2781	Pool Heater - Replace	8	$6,000	$750	2.21 %
	Pool Resurface				
2773	Swimming Pool - Resurface	12	$15,250	$1,271	3.74 %
	Other Components				
2175	Site Pole Lights - Replace	20	$6,750	$338	0.99 %
2306	Awning/Canopy - Replace	10	$4,450	$445	1.31 %
2308	Awning/Canopy Frame - Replace	30	$8,800	$293	0.86 %
2373	Trash Room Door - Replace	30	$4,150	$138	0.41 %
2501	Intercom/Entry System - Replace	15	$3,650	$243	0.72 %
2513	Elevators - Modernize	25	$240,000	$9,600	28.23 %
2517	Elevator Cabs - Remodel	25	$22,000	$880	2.59 %
2522	HVAC (Elevator Room) - Replace	15	$4,500	$300	0.88 %
2522	HVAC (Lobby) - Replace	15	$6,550	$437	1.28 %
2522	HVAC (Office) - Replace	15	$4,500	$300	0.88 %
2522	HVAC (Recreation Room) - Replace	15	$5,550	$370	1.09 %
2522	HVAC (Unit 100) - Replace	15	$4,500	$300	0.88 %
2542	Trash Chute - Replace	50	$37,000	$740	2.18 %
2567	Water Heaters (2000/2011) - Replace	15	$2,000	$133	0.39 %
2567	Water Heaters (2015-16) - Replace	15	$3,000	$200	0.59 %
2701	Interior Surfaces - Repaint	10	$25,000	$2,500	7.35 %
2705	Interior Lights - Replace	20	$10,900	$545	1.60 %
2711	Carpeting - Replace	10	$31,350	$3,135	9.22 %
2721	Mailboxes - Replace	30	$7,100	$237	0.70 %
2744	Hallway/Lobby Furnishings - Replace	15	$9,000	$600	1.76 %
2749	Bathrooms - Remodel	20	$6,700	$335	0.99 %
2753	Meeting/Social Room - Remodel	20	$22,500	$1,125	3.31 %
2762	Unit #100 - Partial Allowance	20	$17,500	$875	2.57 %
2763	Pool Deck Furniture - Replace	8	$5,550	$694	2.04 %
2767	Pool Deck (Coated) - Seal/Repair	4	$2,900	$725	2.13 %
2768	Pool Deck (Coated) - Resurface	30	$12,550	$418	1.23 %
2771	Pool Fence - Replace	30	$12,800	$427	1.25 %
2787	Pool Equipment - Repair/Replace	8	$2,750	$344	1.01 %
33	Total Funded Components			$34,005	100.00 %

30-Year Reserve Plan Summary

Report # 51938-0
Full

Fiscal Year Start: 2025

Interest: 2.00 %

Inflation: 3.00 %

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	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2025	$26,827	$367,394	7.3 %	High	$47,700	$0	$1,023	$0
2026	$75,550	$413,441	18.3 %	High	$49,131	$0	$1,953	$6,695
2027	$119,939	$455,024	26.4 %	High	$50,605	$0	$2,182	$74,263
2028	$98,463	$429,342	22.9 %	High	$52,123	$0	$2,417	$9,561
2029	$143,442	$470,647	30.5 %	Medium	$53,687	$0	$3,437	$0
2030	$200,566	$524,188	38.3 %	Medium	$55,297	$0	$4,123	$47,936
2031	$212,050	$531,143	39.9 %	Medium	$56,956	$0	$4,740	$11,403
2032	$262,343	$577,154	45.5 %	Medium	$58,665	$0	$5,463	$42,062
2033	$284,409	$594,222	47.9 %	Medium	$60,425	$0	$3,282	$304,025
2034	$44,091	$343,272	12.8 %	High	$62,238	$0	$1,459	$5,871
2035	$101,916	$393,222	25.9 %	High	$64,105	$0	$1,852	$84,398
2036	$83,475	$365,160	22.9 %	High	$66,028	$0	$2,016	$33,222
2037	$118,297	$390,379	30.3 %	Medium	$68,009	$0	$2,019	$104,580
2038	$83,745	$344,311	24.3 %	High	$70,049	$0	$2,248	$14,759
2039	$141,284	$390,875	36.1 %	Medium	$72,151	$0	$2,764	$80,848
2040	$135,351	$372,306	36.4 %	Medium	$74,315	$0	$2,506	$96,750
2041	$115,421	$338,391	34.1 %	Medium	$76,544	$0	$2,997	$10,431
2042	$184,532	$394,004	46.8 %	Medium	$78,841	$0	$4,520	$0
2043	$267,893	$463,716	57.8 %	Medium	$81,206	$0	$6,227	$0
2044	$355,326	$537,255	66.1 %	Medium	$83,642	$0	$7,742	$27,179
2045	$419,531	$586,795	71.5 %	Low	$86,152	$0	$8,936	$39,734
2046	$474,884	$626,732	75.8 %	Low	$88,736	$0	$10,197	$28,090
2047	$545,727	$681,758	80.0 %	Low	$91,398	$0	$10,584	$134,127
2048	$513,582	$631,171	81.4 %	Low	$94,140	$0	$10,664	$64,635
2049	$553,751	$652,657	84.8 %	Low	$96,964	$0	$12,063	$9,148
2050	$653,631	$734,014	89.0 %	Low	$99,873	$0	$13,254	$93,801
2051	$672,958	$732,754	91.8 %	Low	$102,869	$0	$14,621	$0
2052	$790,449	$830,272	95.2 %	Low	$105,955	$0	$16,703	$31,764
2053	$881,343	$900,263	97.9 %	Low	$109,134	$0	$18,787	$10,296
2054	$998,968	$996,802	100.2 %	Low	$112,408	$0	$21,079	$21,680

30-Year Reserve Plan Summary (Alternate Funding Plan)

Report # 51938-0
Full

Fiscal Year Start: 2025

Interest: 2.00 %

Inflation: 3.00 %

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	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses
2025	$26,827	$367,394	7.3 %	High	$43,800	$0	$984	$0
2026	$71,611	$413,441	17.3 %	High	$45,114	$0	$1,833	$6,695
2027	$111,863	$455,024	24.6 %	High	$46,467	$0	$1,977	$74,263
2028	$86,044	$429,342	20.0 %	High	$47,861	$0	$2,123	$9,561
2029	$126,468	$470,647	26.9 %	High	$49,297	$0	$3,050	$0
2030	$178,815	$524,188	34.1 %	Medium	$50,776	$0	$3,638	$47,936
2031	$185,293	$531,143	34.9 %	Medium	$52,299	$0	$4,153	$11,403
2032	$230,342	$577,154	39.9 %	Medium	$53,868	$0	$4,768	$42,062
2033	$246,918	$594,222	41.6 %	Medium	$55,485	$0	$2,476	$304,025
2034	$853	$343,272	0.2 %	High	$57,149	$0	$535	$5,871
2035	$52,665	$393,222	13.4 %	High	$58,864	$0	$805	$84,398
2036	$27,936	$365,160	7.7 %	High	$60,629	$0	$840	$33,222
2037	$56,185	$390,379	14.4 %	High	$62,448	$0	$709	$104,580
2038	$14,762	$344,311	4.3 %	High	$64,322	$0	$798	$14,759
2039	$65,123	$390,875	16.7 %	High	$66,251	$0	$1,167	$80,848
2040	$51,694	$372,306	13.9 %	High	$68,239	$0	$756	$96,750
2041	$23,939	$338,391	7.1 %	High	$70,286	$0	$1,087	$10,431
2042	$84,882	$394,004	21.5 %	High	$72,395	$0	$2,444	$0
2043	$159,720	$463,716	34.4 %	Medium	$74,567	$0	$3,976	$0
2044	$238,263	$537,255	44.3 %	Medium	$76,804	$0	$5,310	$27,179
2045	$293,198	$586,795	50.0 %	Medium	$79,108	$0	$6,315	$39,734
2046	$338,886	$626,732	54.1 %	Medium	$81,481	$0	$7,379	$28,090
2047	$399,656	$681,758	58.6 %	Medium	$83,925	$0	$7,560	$134,127
2048	$357,014	$631,171	56.6 %	Medium	$86,443	$0	$7,426	$64,635
2049	$386,248	$652,657	59.2 %	Medium	$89,036	$0	$8,602	$9,148
2050	$474,739	$734,014	64.7 %	Medium	$91,707	$0	$9,561	$93,801
2051	$482,207	$732,754	65.8 %	Medium	$94,459	$0	$10,686	$0
2052	$587,352	$830,272	70.7 %	Low	$97,292	$0	$12,517	$31,764
2053	$665,396	$900,263	73.9 %	Low	$100,211	$0	$14,338	$10,296
2054	$769,650	$996,802	77.2 %	Low	$103,218	$0	$16,358	$21,680

	Fiscal Year	2025	2026	2027	2028	2029
	Starting Reserve Balance	$26,827	$75,550	$119,939	$98,463	$143,442
	Annual Reserve Funding	$47,700	$49,131	$50,605	$52,123	$53,687
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$1,023	$1,953	$2,182	$2,417	$3,437
	Total Income	$75,550	$126,634	$172,726	$153,003	$200,566
#	Component					
	Flooring					
2709	Tile Flooring - Replace	$0	$0	$0	$0	$0
	Paving					
2123	Asphalt - Seal/Repair	$0	$0	$0	$6,392	$0
2125	Asphalt - Resurface	$0	$0	$47,741	$0	$0
	Pool Heater					
2781	Pool Heater - Replace	$0	$0	$0	$0	$0
	Pool Resurface					
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
	Other Components					
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$0
2306	Awning/Canopy - Replace	$0	$0	$0	$0	$0
2308	Awning/Canopy Frame - Replace	$0	$0	$0	$0	$0
2373	Trash Room Door - Replace	$0	$0	$0	$0	$0
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$0
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
2522	HVAC (Elevator Room) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Lobby) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Office) - Replace	$0	$4,635	$0	$0	$0
2522	HVAC (Recreation Room) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Unit 100) - Replace	$0	$0	$0	$0	$0
2542	Trash Chute - Replace	$0	$0	$0	$0	$0
2567	Water Heaters (2000/2011) - Replace	$0	$2,060	$0	$0	$0
2567	Water Heaters (2015-16) - Replace	$0	$0	$0	$0	$0
2701	Interior Surfaces - Repaint	$0	$0	$26,523	$0	$0
2705	Interior Lights - Replace	$0	$0	$0	$0	$0
2711	Carpeting - Replace	$0	$0	$0	$0	$0
2721	Mailboxes - Replace	$0	$0	$0	$0	$0
2744	Hallway/Lobby Furnishings - Replace	$0	$0	$0	$0	$0
2749	Bathrooms - Remodel	$0	$0	$0	$0	$0
2753	Meeting/Social Room - Remodel	$0	$0	$0	$0	$0
2762	Unit #100 - Partial Allowance	$0	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$0
2767	Pool Deck (Coated) - Seal/Repair	$0	$0	$0	$3,169	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2787	Pool Equipment - Repair/Replace	$0	$0	$0	$0	$0
	Total Expenses	$0	$6,695	$74,263	$9,561	$0
	Ending Reserve Balance	$75,550	$119,939	$98,463	$143,442	$200,566

	Fiscal Year	2030	2031	2032	2033	2034
	Starting Reserve Balance	$200,566	$212,050	$262,343	$284,409	$44,091
	Annual Reserve Funding	$55,297	$56,956	$58,665	$60,425	$62,238
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$4,123	$4,740	$5,463	$3,282	$1,459
	Total Income	$259,986	$273,746	$326,470	$348,116	$107,787
#	Component					
	Flooring					
2709	Tile Flooring - Replace	$0	$0	$0	$0	$0
	Paving					
2123	Asphalt - Seal/Repair	$0	$0	$7,195	$0	$0
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
	Pool Heater					
2781	Pool Heater - Replace	$0	$0	$7,379	$0	$0
	Pool Resurface					
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
	Other Components					
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$0
2306	Awning/Canopy - Replace	$5,159	$0	$0	$0	$0
2308	Awning/Canopy Frame - Replace	$0	$0	$0	$0	$0
2373	Trash Room Door - Replace	$0	$0	$5,104	$0	$0
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$0
2513	Elevators - Modernize	$0	$0	$0	$304,025	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
2522	HVAC (Elevator Room) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Lobby) - Replace	$0	$7,821	$0	$0	$0
2522	HVAC (Office) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Recreation Room) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Unit 100) - Replace	$0	$0	$0	$0	$5,871
2542	Trash Chute - Replace	$0	$0	$0	$0	$0
2567	Water Heaters (2000/2011) - Replace	$0	$0	$0	$0	$0
2567	Water Heaters (2015-16) - Replace	$0	$3,582	$0	$0	$0
2701	Interior Surfaces - Repaint	$0	$0	$0	$0	$0
2705	Interior Lights - Replace	$0	$0	$0	$0	$0
2711	Carpeting - Replace	$36,343	$0	$0	$0	$0
2721	Mailboxes - Replace	$0	$0	$0	$0	$0
2744	Hallway/Lobby Furnishings - Replace	$0	$0	$0	$0	$0
2749	Bathrooms - Remodel	$0	$0	$0	$0	$0
2753	Meeting/Social Room - Remodel	$0	$0	$0	$0	$0
2762	Unit #100 - Partial Allowance	$0	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$6,434	$0	$0	$0	$0
2767	Pool Deck (Coated) - Seal/Repair	$0	$0	$3,567	$0	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$15,435	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2787	Pool Equipment - Repair/Replace	$0	$0	$3,382	$0	$0
	Total Expenses	$47,936	$11,403	$42,062	$304,025	$5,871
	Ending Reserve Balance	$212,050	$262,343	$284,409	$44,091	$101,916

	Fiscal Year	2035	2036	2037	2038	2039
	Starting Reserve Balance	$101,916	$83,475	$118,297	$83,745	$141,284
	Annual Reserve Funding	$64,105	$66,028	$68,009	$70,049	$72,151
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$1,852	$2,016	$2,019	$2,248	$2,764
	Total Income	$167,873	$151,519	$188,325	$156,043	$216,198
#	Component					
	Flooring					
2709	Tile Flooring - Replace	$0	$0	$45,482	$0	$0
	Paving					
2123	Asphalt - Seal/Repair	$0	$8,098	$0	$0	$0
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
	Pool Heater					
2781	Pool Heater - Replace	$0	$0	$0	$0	$0
	Pool Resurface					
2773	Swimming Pool - Resurface	$0	$21,110	$0	$0	$0
	Other Components					
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$0
2306	Awning/Canopy - Replace	$0	$0	$0	$0	$0
2308	Awning/Canopy Frame - Replace	$0	$0	$0	$0	$0
2373	Trash Room Door - Replace	$0	$0	$0	$0	$0
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$5,521
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
2522	HVAC (Elevator Room) - Replace	$0	$0	$0	$6,608	$0
2522	HVAC (Lobby) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Office) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Recreation Room) - Replace	$0	$0	$7,913	$0	$0
2522	HVAC (Unit 100) - Replace	$0	$0	$0	$0	$0
2542	Trash Chute - Replace	$0	$0	$0	$0	$55,966
2567	Water Heaters (2000/2011) - Replace	$0	$0	$0	$0	$0
2567	Water Heaters (2015-16) - Replace	$0	$0	$0	$0	$0
2701	Interior Surfaces - Repaint	$0	$0	$35,644	$0	$0
2705	Interior Lights - Replace	$0	$0	$15,541	$0	$0
2711	Carpeting - Replace	$0	$0	$0	$0	$0
2721	Mailboxes - Replace	$9,542	$0	$0	$0	$0
2744	Hallway/Lobby Furnishings - Replace	$12,095	$0	$0	$0	$0
2749	Bathrooms - Remodel	$9,004	$0	$0	$0	$0
2753	Meeting/Social Room - Remodel	$30,238	$0	$0	$0	$0
2762	Unit #100 - Partial Allowance	$23,519	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$0	$0	$8,150	$0
2767	Pool Deck (Coated) - Seal/Repair	$0	$4,014	$0	$0	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$19,361
2787	Pool Equipment - Repair/Replace	$0	$0	$0	$0	$0
	Total Expenses	$84,398	$33,222	$104,580	$14,759	$80,848
	Ending Reserve Balance	$83,475	$118,297	$83,745	$141,284	$135,351

	Fiscal Year	2040	2041	2042	2043	2044
	Starting Reserve Balance	$135,351	$115,421	$184,532	$267,893	$355,326
	Annual Reserve Funding	$74,315	$76,544	$78,841	$81,206	$83,642
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$2,506	$2,997	$4,520	$6,227	$7,742
	Total Income	$212,171	$194,963	$267,893	$355,326	$446,710
#	Component					
	Flooring					
2709	Tile Flooring - Replace	$0	$0	$0	$0	$0
	Paving					
2123	Asphalt - Seal/Repair	$9,114	$0	$0	$0	$10,258
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
	Pool Heater					
2781	Pool Heater - Replace	$9,348	$0	$0	$0	$0
	Pool Resurface					
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
	Other Components					
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$11,836
2306	Awning/Canopy - Replace	$6,933	$0	$0	$0	$0
2308	Awning/Canopy Frame - Replace	$13,710	$0	$0	$0	$0
2373	Trash Room Door - Replace	$0	$0	$0	$0	$0
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$0
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
2522	HVAC (Elevator Room) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Lobby) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Office) - Replace	$0	$7,221	$0	$0	$0
2522	HVAC (Recreation Room) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Unit 100) - Replace	$0	$0	$0	$0	$0
2542	Trash Chute - Replace	$0	$0	$0	$0	$0
2567	Water Heaters (2000/2011) - Replace	$0	$3,209	$0	$0	$0
2567	Water Heaters (2015-16) - Replace	$0	$0	$0	$0	$0
2701	Interior Surfaces - Repaint	$0	$0	$0	$0	$0
2705	Interior Lights - Replace	$0	$0	$0	$0	$0
2711	Carpeting - Replace	$48,842	$0	$0	$0	$0
2721	Mailboxes - Replace	$0	$0	$0	$0	$0
2744	Hallway/Lobby Furnishings - Replace	$0	$0	$0	$0	$0
2749	Bathrooms - Remodel	$0	$0	$0	$0	$0
2753	Meeting/Social Room - Remodel	$0	$0	$0	$0	$0
2762	Unit #100 - Partial Allowance	$0	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$0
2767	Pool Deck (Coated) - Seal/Repair	$4,518	$0	$0	$0	$5,085
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2787	Pool Equipment - Repair/Replace	$4,284	$0	$0	$0	$0
	Total Expenses	$96,750	$10,431	$0	$0	$27,179
	Ending Reserve Balance	$115,421	$184,532	$267,893	$355,326	$419,531

	Fiscal Year	2045	2046	2047	2048	2049
	Starting Reserve Balance	$419,531	$474,884	$545,727	$513,582	$553,751
	Annual Reserve Funding	$86,152	$88,736	$91,398	$94,140	$96,964
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$8,936	$10,197	$10,584	$10,664	$12,063
	Total Income	$514,619	$573,818	$647,709	$618,386	$662,779
#	Component					
	Flooring					
2709	Tile Flooring - Replace	$0	$0	$0	$0	$0
	Paving					
2123	Asphalt - Seal/Repair	$0	$0	$0	$11,545	$0
2125	Asphalt - Resurface	$0	$0	$86,225	$0	$0
	Pool Heater					
2781	Pool Heater - Replace	$0	$0	$0	$11,842	$0
	Pool Resurface					
2773	Swimming Pool - Resurface	$0	$0	$0	$30,097	$0
	Other Components					
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$0
2306	Awning/Canopy - Replace	$0	$0	$0	$0	$0
2308	Awning/Canopy Frame - Replace	$0	$0	$0	$0	$0
2373	Trash Room Door - Replace	$0	$0	$0	$0	$0
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$0
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$39,734	$0	$0	$0	$0
2522	HVAC (Elevator Room) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Lobby) - Replace	$0	$12,185	$0	$0	$0
2522	HVAC (Office) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Recreation Room) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Unit 100) - Replace	$0	$0	$0	$0	$9,148
2542	Trash Chute - Replace	$0	$0	$0	$0	$0
2567	Water Heaters (2000/2011) - Replace	$0	$0	$0	$0	$0
2567	Water Heaters (2015-16) - Replace	$0	$5,581	$0	$0	$0
2701	Interior Surfaces - Repaint	$0	$0	$47,903	$0	$0
2705	Interior Lights - Replace	$0	$0	$0	$0	$0
2711	Carpeting - Replace	$0	$0	$0	$0	$0
2721	Mailboxes - Replace	$0	$0	$0	$0	$0
2744	Hallway/Lobby Furnishings - Replace	$0	$0	$0	$0	$0
2749	Bathrooms - Remodel	$0	$0	$0	$0	$0
2753	Meeting/Social Room - Remodel	$0	$0	$0	$0	$0
2762	Unit #100 - Partial Allowance	$0	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$10,325	$0	$0	$0
2767	Pool Deck (Coated) - Seal/Repair	$0	$0	$0	$5,723	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2787	Pool Equipment - Repair/Replace	$0	$0	$0	$5,427	$0
	Total Expenses	$39,734	$28,090	$134,127	$64,635	$9,148
	Ending Reserve Balance	$474,884	$545,727	$513,582	$553,751	$653,631

	Fiscal Year	2050	2051	2052	2053	2054
	Starting Reserve Balance	$653,631	$672,958	$790,449	$881,343	$998,968
	Annual Reserve Funding	$99,873	$102,869	$105,955	$109,134	$112,408
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$13,254	$14,621	$16,703	$18,787	$21,079
	Total Income	$766,759	$790,449	$913,108	$1,009,264	$1,132,456
#	Component					
	Flooring					
2709	Tile Flooring - Replace	$0	$0	$0	$0	$0
	Paving					
2123	Asphalt - Seal/Repair	$0	$0	$12,995	$0	$0
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
	Pool Heater					
2781	Pool Heater - Replace	$0	$0	$0	$0	$0
	Pool Resurface					
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
	Other Components					
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$0
2306	Awning/Canopy - Replace	$9,317	$0	$0	$0	$0
2308	Awning/Canopy Frame - Replace	$0	$0	$0	$0	$0
2373	Trash Room Door - Replace	$0	$0	$0	$0	$0
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$8,601
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
2522	HVAC (Elevator Room) - Replace	$0	$0	$0	$10,296	$0
2522	HVAC (Lobby) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Office) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Recreation Room) - Replace	$0	$0	$12,328	$0	$0
2522	HVAC (Unit 100) - Replace	$0	$0	$0	$0	$0
2542	Trash Chute - Replace	$0	$0	$0	$0	$0
2567	Water Heaters (2000/2011) - Replace	$0	$0	$0	$0	$0
2567	Water Heaters (2015-16) - Replace	$0	$0	$0	$0	$0
2701	Interior Surfaces - Repaint	$0	$0	$0	$0	$0
2705	Interior Lights - Replace	$0	$0	$0	$0	$0
2711	Carpeting - Replace	$65,640	$0	$0	$0	$0
2721	Mailboxes - Replace	$0	$0	$0	$0	$0
2744	Hallway/Lobby Furnishings - Replace	$18,844	$0	$0	$0	$0
2749	Bathrooms - Remodel	$0	$0	$0	$0	$0
2753	Meeting/Social Room - Remodel	$0	$0	$0	$0	$0
2762	Unit #100 - Partial Allowance	$0	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$13,079
2767	Pool Deck (Coated) - Seal/Repair	$0	$0	$6,442	$0	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2787	Pool Equipment - Repair/Replace	$0	$0	$0	$0	$0
	Total Expenses	$93,801	$0	$31,764	$10,296	$21,680
	Ending Reserve Balance	$672,958	$790,449	$881,343	$998,968	$1,110,775

	Fiscal Year	2025	2026	2027	2028	2029
	Starting Reserve Balance	$26,827	$71,611	$111,863	$86,044	$126,468
	Annual Reserve Funding	$43,800	$45,114	$46,467	$47,861	$49,297
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$984	$1,833	$1,977	$2,123	$3,050
	Total Income	$71,611	$118,558	$160,307	$136,029	$178,815
#	Component					
	Flooring					
2709	Tile Flooring - Replace	$0	$0	$0	$0	$0
	Paving					
2123	Asphalt - Seal/Repair	$0	$0	$0	$6,392	$0
2125	Asphalt - Resurface	$0	$0	$47,741	$0	$0
	Pool Heater					
2781	Pool Heater - Replace	$0	$0	$0	$0	$0
	Pool Resurface					
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
	Other Components					
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$0
2306	Awning/Canopy - Replace	$0	$0	$0	$0	$0
2308	Awning/Canopy Frame - Replace	$0	$0	$0	$0	$0
2373	Trash Room Door - Replace	$0	$0	$0	$0	$0
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$0
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
2522	HVAC (Elevator Room) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Lobby) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Office) - Replace	$0	$4,635	$0	$0	$0
2522	HVAC (Recreation Room) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Unit 100) - Replace	$0	$0	$0	$0	$0
2542	Trash Chute - Replace	$0	$0	$0	$0	$0
2567	Water Heaters (2000/2011) - Replace	$0	$2,060	$0	$0	$0
2567	Water Heaters (2015-16) - Replace	$0	$0	$0	$0	$0
2701	Interior Surfaces - Repaint	$0	$0	$26,523	$0	$0
2705	Interior Lights - Replace	$0	$0	$0	$0	$0
2711	Carpeting - Replace	$0	$0	$0	$0	$0
2721	Mailboxes - Replace	$0	$0	$0	$0	$0
2744	Hallway/Lobby Furnishings - Replace	$0	$0	$0	$0	$0
2749	Bathrooms - Remodel	$0	$0	$0	$0	$0
2753	Meeting/Social Room - Remodel	$0	$0	$0	$0	$0
2762	Unit #100 - Partial Allowance	$0	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$0
2767	Pool Deck (Coated) - Seal/Repair	$0	$0	$0	$3,169	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2787	Pool Equipment - Repair/Replace	$0	$0	$0	$0	$0
	Total Expenses	$0	$6,695	$74,263	$9,561	$0
	Ending Reserve Balance	$71,611	$111,863	$86,044	$126,468	$178,815

	Fiscal Year	2030	2031	2032	2033	2034
	Starting Reserve Balance	$178,815	$185,293	$230,342	$246,918	$853
	Annual Reserve Funding	$50,776	$52,299	$53,868	$55,485	$57,149
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$3,638	$4,153	$4,768	$2,476	$535
	Total Income	$233,229	$241,746	$288,979	$304,878	$58,537
#	Component					
	Flooring					
2709	Tile Flooring - Replace	$0	$0	$0	$0	$0
	Paving					
2123	Asphalt - Seal/Repair	$0	$0	$7,195	$0	$0
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
	Pool Heater					
2781	Pool Heater - Replace	$0	$0	$7,379	$0	$0
	Pool Resurface					
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
	Other Components					
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$0
2306	Awning/Canopy - Replace	$5,159	$0	$0	$0	$0
2308	Awning/Canopy Frame - Replace	$0	$0	$0	$0	$0
2373	Trash Room Door - Replace	$0	$0	$5,104	$0	$0
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$0
2513	Elevators - Modernize	$0	$0	$0	$304,025	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
2522	HVAC (Elevator Room) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Lobby) - Replace	$0	$7,821	$0	$0	$0
2522	HVAC (Office) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Recreation Room) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Unit 100) - Replace	$0	$0	$0	$0	$5,871
2542	Trash Chute - Replace	$0	$0	$0	$0	$0
2567	Water Heaters (2000/2011) - Replace	$0	$0	$0	$0	$0
2567	Water Heaters (2015-16) - Replace	$0	$3,582	$0	$0	$0
2701	Interior Surfaces - Repaint	$0	$0	$0	$0	$0
2705	Interior Lights - Replace	$0	$0	$0	$0	$0
2711	Carpeting - Replace	$36,343	$0	$0	$0	$0
2721	Mailboxes - Replace	$0	$0	$0	$0	$0
2744	Hallway/Lobby Furnishings - Replace	$0	$0	$0	$0	$0
2749	Bathrooms - Remodel	$0	$0	$0	$0	$0
2753	Meeting/Social Room - Remodel	$0	$0	$0	$0	$0
2762	Unit #100 - Partial Allowance	$0	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$6,434	$0	$0	$0	$0
2767	Pool Deck (Coated) - Seal/Repair	$0	$0	$3,567	$0	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$15,435	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2787	Pool Equipment - Repair/Replace	$0	$0	$3,382	$0	$0
	Total Expenses	$47,936	$11,403	$42,062	$304,025	$5,871
	Ending Reserve Balance	$185,293	$230,342	$246,918	$853	$52,665

	Fiscal Year	2035	2036	2037	2038	2039
	Starting Reserve Balance	$52,665	$27,936	$56,185	$14,762	$65,123
	Annual Reserve Funding	$58,864	$60,629	$62,448	$64,322	$66,251
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$805	$840	$709	$798	$1,167
	Total Income	$112,334	$89,406	$119,342	$79,882	$132,542
#	Component					
	Flooring					
2709	Tile Flooring - Replace	$0	$0	$45,482	$0	$0
	Paving					
2123	Asphalt - Seal/Repair	$0	$8,098	$0	$0	$0
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
	Pool Heater					
2781	Pool Heater - Replace	$0	$0	$0	$0	$0
	Pool Resurface					
2773	Swimming Pool - Resurface	$0	$21,110	$0	$0	$0
	Other Components					
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$0
2306	Awning/Canopy - Replace	$0	$0	$0	$0	$0
2308	Awning/Canopy Frame - Replace	$0	$0	$0	$0	$0
2373	Trash Room Door - Replace	$0	$0	$0	$0	$0
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$5,521
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
2522	HVAC (Elevator Room) - Replace	$0	$0	$0	$6,608	$0
2522	HVAC (Lobby) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Office) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Recreation Room) - Replace	$0	$0	$7,913	$0	$0
2522	HVAC (Unit 100) - Replace	$0	$0	$0	$0	$0
2542	Trash Chute - Replace	$0	$0	$0	$0	$55,966
2567	Water Heaters (2000/2011) - Replace	$0	$0	$0	$0	$0
2567	Water Heaters (2015-16) - Replace	$0	$0	$0	$0	$0
2701	Interior Surfaces - Repaint	$0	$0	$35,644	$0	$0
2705	Interior Lights - Replace	$0	$0	$15,541	$0	$0
2711	Carpeting - Replace	$0	$0	$0	$0	$0
2721	Mailboxes - Replace	$9,542	$0	$0	$0	$0
2744	Hallway/Lobby Furnishings - Replace	$12,095	$0	$0	$0	$0
2749	Bathrooms - Remodel	$9,004	$0	$0	$0	$0
2753	Meeting/Social Room - Remodel	$30,238	$0	$0	$0	$0
2762	Unit #100 - Partial Allowance	$23,519	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$0	$0	$8,150	$0
2767	Pool Deck (Coated) - Seal/Repair	$0	$4,014	$0	$0	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$19,361
2787	Pool Equipment - Repair/Replace	$0	$0	$0	$0	$0
	Total Expenses	$84,398	$33,222	$104,580	$14,759	$80,848
	Ending Reserve Balance	$27,936	$56,185	$14,762	$65,123	$51,694

	Fiscal Year	2040	2041	2042	2043	2044
	Starting Reserve Balance	$51,694	$23,939	$84,882	$159,720	$238,263
	Annual Reserve Funding	$68,239	$70,286	$72,395	$74,567	$76,804
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$756	$1,087	$2,444	$3,976	$5,310
	Total Income	$120,689	$95,312	$159,720	$238,263	$320,377
#	Component					
	Flooring					
2709	Tile Flooring - Replace	$0	$0	$0	$0	$0
	Paving					
2123	Asphalt - Seal/Repair	$9,114	$0	$0	$0	$10,258
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
	Pool Heater					
2781	Pool Heater - Replace	$9,348	$0	$0	$0	$0
	Pool Resurface					
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
	Other Components					
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$11,836
2306	Awning/Canopy - Replace	$6,933	$0	$0	$0	$0
2308	Awning/Canopy Frame - Replace	$13,710	$0	$0	$0	$0
2373	Trash Room Door - Replace	$0	$0	$0	$0	$0
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$0
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
2522	HVAC (Elevator Room) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Lobby) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Office) - Replace	$0	$7,221	$0	$0	$0
2522	HVAC (Recreation Room) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Unit 100) - Replace	$0	$0	$0	$0	$0
2542	Trash Chute - Replace	$0	$0	$0	$0	$0
2567	Water Heaters (2000/2011) - Replace	$0	$3,209	$0	$0	$0
2567	Water Heaters (2015-16) - Replace	$0	$0	$0	$0	$0
2701	Interior Surfaces - Repaint	$0	$0	$0	$0	$0
2705	Interior Lights - Replace	$0	$0	$0	$0	$0
2711	Carpeting - Replace	$48,842	$0	$0	$0	$0
2721	Mailboxes - Replace	$0	$0	$0	$0	$0
2744	Hallway/Lobby Furnishings - Replace	$0	$0	$0	$0	$0
2749	Bathrooms - Remodel	$0	$0	$0	$0	$0
2753	Meeting/Social Room - Remodel	$0	$0	$0	$0	$0
2762	Unit #100 - Partial Allowance	$0	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$0
2767	Pool Deck (Coated) - Seal/Repair	$4,518	$0	$0	$0	$5,085
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2787	Pool Equipment - Repair/Replace	$4,284	$0	$0	$0	$0
	Total Expenses	$96,750	$10,431	$0	$0	$27,179
	Ending Reserve Balance	$23,939	$84,882	$159,720	$238,263	$293,198

	Fiscal Year	2045	2046	2047	2048	2049
	Starting Reserve Balance	$293,198	$338,886	$399,656	$357,014	$386,248
	Annual Reserve Funding	$79,108	$81,481	$83,925	$86,443	$89,036
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$6,315	$7,379	$7,560	$7,426	$8,602
	Total Income	$378,621	$427,746	$491,141	$450,883	$483,887
#	Component					
	Flooring					
2709	Tile Flooring - Replace	$0	$0	$0	$0	$0
	Paving					
2123	Asphalt - Seal/Repair	$0	$0	$0	$11,545	$0
2125	Asphalt - Resurface	$0	$0	$86,225	$0	$0
	Pool Heater					
2781	Pool Heater - Replace	$0	$0	$0	$11,842	$0
	Pool Resurface					
2773	Swimming Pool - Resurface	$0	$0	$0	$30,097	$0
	Other Components					
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$0
2306	Awning/Canopy - Replace	$0	$0	$0	$0	$0
2308	Awning/Canopy Frame - Replace	$0	$0	$0	$0	$0
2373	Trash Room Door - Replace	$0	$0	$0	$0	$0
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$0
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$39,734	$0	$0	$0	$0
2522	HVAC (Elevator Room) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Lobby) - Replace	$0	$12,185	$0	$0	$0
2522	HVAC (Office) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Recreation Room) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Unit 100) - Replace	$0	$0	$0	$0	$9,148
2542	Trash Chute - Replace	$0	$0	$0	$0	$0
2567	Water Heaters (2000/2011) - Replace	$0	$0	$0	$0	$0
2567	Water Heaters (2015-16) - Replace	$0	$5,581	$0	$0	$0
2701	Interior Surfaces - Repaint	$0	$0	$47,903	$0	$0
2705	Interior Lights - Replace	$0	$0	$0	$0	$0
2711	Carpeting - Replace	$0	$0	$0	$0	$0
2721	Mailboxes - Replace	$0	$0	$0	$0	$0
2744	Hallway/Lobby Furnishings - Replace	$0	$0	$0	$0	$0
2749	Bathrooms - Remodel	$0	$0	$0	$0	$0
2753	Meeting/Social Room - Remodel	$0	$0	$0	$0	$0
2762	Unit #100 - Partial Allowance	$0	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$10,325	$0	$0	$0
2767	Pool Deck (Coated) - Seal/Repair	$0	$0	$0	$5,723	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2787	Pool Equipment - Repair/Replace	$0	$0	$0	$5,427	$0
	Total Expenses	$39,734	$28,090	$134,127	$64,635	$9,148
	Ending Reserve Balance	$338,886	$399,656	$357,014	$386,248	$474,739

	Fiscal Year	2050	2051	2052	2053	2054
	Starting Reserve Balance	$474,739	$482,207	$587,352	$665,396	$769,650
	Annual Reserve Funding	$91,707	$94,459	$97,292	$100,211	$103,218
	Recommended Special Assessments	$0	$0	$0	$0	$0
	Interest Earnings	$9,561	$10,686	$12,517	$14,338	$16,358
	Total Income	$576,008	$587,352	$697,161	$779,946	$889,225
#	Component					
	Flooring					
2709	Tile Flooring - Replace	$0	$0	$0	$0	$0
	Paving					
2123	Asphalt - Seal/Repair	$0	$0	$12,995	$0	$0
2125	Asphalt - Resurface	$0	$0	$0	$0	$0
	Pool Heater					
2781	Pool Heater - Replace	$0	$0	$0	$0	$0
	Pool Resurface					
2773	Swimming Pool - Resurface	$0	$0	$0	$0	$0
	Other Components					
2175	Site Pole Lights - Replace	$0	$0	$0	$0	$0
2306	Awning/Canopy - Replace	$9,317	$0	$0	$0	$0
2308	Awning/Canopy Frame - Replace	$0	$0	$0	$0	$0
2373	Trash Room Door - Replace	$0	$0	$0	$0	$0
2501	Intercom/Entry System - Replace	$0	$0	$0	$0	$8,601
2513	Elevators - Modernize	$0	$0	$0	$0	$0
2517	Elevator Cabs - Remodel	$0	$0	$0	$0	$0
2522	HVAC (Elevator Room) - Replace	$0	$0	$0	$10,296	$0
2522	HVAC (Lobby) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Office) - Replace	$0	$0	$0	$0	$0
2522	HVAC (Recreation Room) - Replace	$0	$0	$12,328	$0	$0
2522	HVAC (Unit 100) - Replace	$0	$0	$0	$0	$0
2542	Trash Chute - Replace	$0	$0	$0	$0	$0
2567	Water Heaters (2000/2011) - Replace	$0	$0	$0	$0	$0
2567	Water Heaters (2015-16) - Replace	$0	$0	$0	$0	$0
2701	Interior Surfaces - Repaint	$0	$0	$0	$0	$0
2705	Interior Lights - Replace	$0	$0	$0	$0	$0
2711	Carpeting - Replace	$65,640	$0	$0	$0	$0
2721	Mailboxes - Replace	$0	$0	$0	$0	$0
2744	Hallway/Lobby Furnishings - Replace	$18,844	$0	$0	$0	$0
2749	Bathrooms - Remodel	$0	$0	$0	$0	$0
2753	Meeting/Social Room - Remodel	$0	$0	$0	$0	$0
2762	Unit #100 - Partial Allowance	$0	$0	$0	$0	$0
2763	Pool Deck Furniture - Replace	$0	$0	$0	$0	$13,079
2767	Pool Deck (Coated) - Seal/Repair	$0	$0	$6,442	$0	$0
2768	Pool Deck (Coated) - Resurface	$0	$0	$0	$0	$0
2771	Pool Fence - Replace	$0	$0	$0	$0	$0
2787	Pool Equipment - Repair/Replace	$0	$0	$0	$0	$0
	Total Expenses	$93,801	$0	$31,764	$10,296	$21,680
	Ending Reserve Balance	$482,207	$587,352	$665,396	$769,650	$867,545

Component Method (Straight-Line) Funding

Component	Useful Life	Rem. Useful Life	Current Replacement Cost (Component)	Existing Funds (Group)	Group Fund Allocation	Unfunded Balance	2025 Funding (Component)	2025 Funding (Group)
Excluded Components								
-	0	0	$0.00	$0	$0.00	$0.00	$0.00	$0.00
Flooring								
Tile Flooring - Replace	20	12	$31,900	$9,371	$9,371	$22,529	$1,877.42	$1,877.42
Paving								
Asphalt - Seal/Repair	4	3	$5,850	$7,474	$859.84	$4,990.16	$1,663.39	$20,856.31
Asphalt - Resurface	20	2	$45,000	$7,474	$6,614.16	$38,385.84	$19,192.92	
Pool Heater								
Pool Heater - Replace	8	7	$6,000	$1,997	$1,997	$4,003	$571.86	$571.86
Pool Resurface								
Swimming Pool - Resurface	12	11	$15,250	$2,576	$2,576	$12,674	$1,152.18	$1,152.18
Unallocated Interest								
-	0	0	$0.00	$5,409	$0.00	$0.00	$0.00	$0.00
Other Components								
Site Pole Lights - Replace	20	19	$6,750	$0	$0	$6,750	$355.26	$76,963.68
Awning/Canopy - Replace	10	5	$4,450	$0	$0	$4,450	$890	
Awning/Canopy Frame - Replace	30	15	$8,800	$0	$0	$8,800	$586.67	
Trash Room Door - Replace	30	7	$4,150	$0	$0	$4,150	$592.86	
Intercom/Entry System - Replace	15	14	$3,650	$0	$0	$3,650	$260.71	
Elevators - Modernize	25	8	$240,000	$0	$0	$240,000	$30,000	
Elevator Cabs - Remodel	25	20	$22,000	$0	$0	$22,000	$1,100	
HVAC (Elevator Room) - Replace	15	13	$4,500	$0	$0	$4,500	$346.15	
HVAC (Lobby) - Replace	15	6	$6,550	$0	$0	$6,550	$1,091.67	
HVAC (Office) - Replace	15	1	$4,500	$0	$0	$4,500	$4,500	
HVAC (Recreation Room) - Replace	15	12	$5,550	$0	$0	$5,550	$462.5	
HVAC (Unit 100) - Replace	15	9	$4,500	$0	$0	$4,500	$500	
Trash Chute - Replace	50	14	$37,000	$0	$0	$37,000	$2,642.86	
Water Heaters (2000/2011) - Replace	15	1	$2,000	$0	$0	$2,000	$2,000	
Water Heaters (2015-16) - Replace	15	6	$3,000	$0	$0	$3,000	$500	
Interior Surfaces - Repaint	10	2	$25,000	$0	$0	$25,000	$12,500	
Interior Lights - Replace	20	12	$10,900	$0	$0	$10,900	$908.33	
Carpeting - Replace	10	5	$31,350	$0	$0	$31,350	$6,270	
Mailboxes - Replace	30	10	$7,100	$0	$0	$7,100	$710	
Hallway/Lobby Furnishings - Replace	15	10	$9,000	$0	$0	$9,000	$900	
Bathrooms - Remodel	20	10	$6,700	$0	$0	$6,700	$670	
Meeting/Social Room - Remodel	20	10	$22,500	$0	$0	$22,500	$2,250	
Unit #100 - Partial Allowance	20	10	$17,500	$0	$0	$17,500	$1,750	
Pool Deck Furniture - Replace	8	5	$5,550	$0	$0	$5,550	$1,110	
Pool Deck (Coated) - Seal/Repair	4	3	$2,900	$0	$0	$2,900	$966.67	
Pool Deck (Coated) - Resurface	30	7	$12,550	$0	$0	$12,550	$1,792.86	
Pool Fence - Replace	30	14	$12,800	$0	$0	$12,800	$914.29	
Pool Equipment - Repair/Replace	8	7	$2,750	$0	$0	$2,750	$392.86	
							Grand Total:	$101,421.44

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 diagnostic or 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.

Excluded Components

Comp #: 2000 Client Not Responsible **Quantity: Numerous Components**
Location: Throughout property/development
Funded?: No. Per information provided - Client/Association not responsible.
History:
Comments: The Community Associations Institute is a leading international authority with respect to Reserve Studies and has published a set of industry practices collectively known as “Reserve Study Standards.” These standards include a Three-Part Test which professional providers use to determine which individual components should be included in the physical analysis. For more information on Reserve Study Standards, please visit www.cai-online.org.

The first part of the test is that the client/association “has the obligation to maintain or replace the existing element.” Additional component selection guidelines state “Association maintenance/replacement responsibility is generally established by a review of governing documents as well as established association precedent.”

In our opinion, 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. local municipality, third-party vendor, master association, or adjacent development). These components include but are not necessarily limited to:

- Laundry Machines Replacements
- Unit Windows & Doors
- Unit Interiors (Within Wall Boundaries)
- Unit Electrical Infrastructure (Serving Individual Unit Only)
- 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 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 Not Reasonably Anticipated **Quantity: Numerous Components**

Location: Throughout property/development

Funded?: No. Life expectancy and/or cost too indeterminate for Reserve designation.

History:

Comments: The Community Associations Institute is a leading international authority with respect to Reserve Studies and has published a set of industry practices collectively known as “Reserve Study Standards.” These standards include a Three-Part Test which professional providers use to determine which individual components should be included in the physical analysis. For more information on Reserve Study Standards, please visit www.cai-online.org.

The second part of the test is that the “the need and schedule for this project can be reasonably anticipated.” Additional component selection guidelines state: “When a project becomes ‘reasonably anticipated’ will vary based on building age, construction type, and the judgment of the reserve study provider. This test means that component definitions should be based on some degree of certainty.”

There are multiple components throughout the property that do not currently pass this test on the basis that their useful life (need) and/or remaining useful life (schedule) cannot be reasonably anticipated. Those components include but are not limited to:

- Comprehensive Repair/Replacement of Stormwater Drainage Infrastructure
- Comprehensive Repair/Replacement of Paving Infrastructure (Base, Subbase)
- Comprehensive Repair/Replacement of Irrigation Infrastructure (i.e. Underground Lines)
- Comprehensive Repair/Replacement of Building Foundation(s)
- Comprehensive Repair/Replacement of Non-Accessible Building Structural Members (Load Bearing Walls, Beams, Columns, Etc.)
- Comprehensive Repair/Replacement of Non-Accessible Utility Infrastructure (Cable, Electrical, Water, Sanitary Sewer)

In some cases, adequate evaluation would require additional diagnostics, destructive testing, or inspection beyond the limited visual inspection which serves as the basis of this engagement. Since the components listed above are currently deemed to be too indeterminate for Reserve designation, there are no funding recommendations within this Reserve Study for those items. However, this determination is not a guarantee that substantial expenses will not occur, as these elements may eventually require repair/replacement projects at potentially a significant cost to the client. In the event that the client desires to incorporate funding for any of the above components within the Reserve Study, we recommend further consultation with qualified professionals (i.e. engineer, contractor, and/or vendor) in order to define the following values for projects under consideration:

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

In the event that these values can be reasonably anticipated, they can be provided for our review, at which time funding recommendations may be incorporated into subsequent Reserve Studies.

Useful Life:

Remaining Life:



Best Case: Worst Case:

Cost Source:

Comp #: 2020 Immaterial/Unpredictable Cost **Quantity: Numerous Components**

Location: Throughout property/development

Funded?: No. Cost estimates below minimum threshold set for Reserve consideration.

History:

Comments: The Community Associations Institute is a leading international authority with respect to Reserve Studies and has published a set of industry practices collectively known as “Reserve Study Standards.” These standards include a Three-Part Test which professional providers use to determine which individual components should be included in the physical analysis. (For more information on Reserve Study Standards, please visit www.cai-online.org.)

The third part of the test is that the “The total cost for the project is material to the association, can be reasonably estimated, and includes all direct and related costs.” Additional component selection guidelines state: “The community’s budget should be reviewed, to establish the amount of maintenance planned and which projects are being funded from the operating account.”

There are multiple components throughout the property that do not pass this test on the basis that projected costs are immaterial in nature, or cannot be reasonably estimated. Those components include but are not limited to:

- Chain Link Fencing
- Sign/Monument
- Landscaping
- Access Control System Replacements
- Surveillance System Replacements
- Exit/Emergency Fixtures Replacements
- Office/Storage Rooms Remodeling
- Laundry Rooms Remodeling
- Landscape Light Replacements
- Recessed/Utility Light Replacements (Mechanical Rooms, Storage Rooms, Stairwell Interiors)
- Exit/Emergency Fixture Replacements

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:

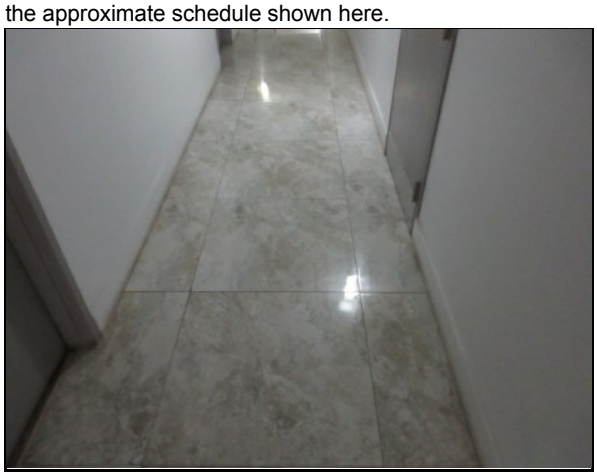
Flooring

Comp #: 2709 Tile Flooring - Replace **Quantity: Approx 2,660 GSF**
Location: Interior common areas
Funded?: Yes.
History:
Comments: Fair condition: Interior tile flooring determined to be in fair condition typically exhibits some routine signs of wear and age, possibly including sporadic cracks and damaged grout. Style is still appropriate, but tile is showing more noticeable signs of deterioration.

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

Useful Life:
20 years

Remaining Life:
12 years



Best Case:	$ 28,700	Worst Case:	$ 35,100
	Lower estimate to replace		Higher estimate

Cost Source: AR Cost Database

Paving

Comp #: 2123 Asphalt - Seal/Repair **Quantity: Approx 1,800 GSY**
Location: Throughout property
Funded?: Yes.
History:
Comments: Poor condition: Asphalt seal-coat determined to be in poor condition is typically not uniform, and may be very light in color, especially in higher-traffic areas. Traffic markings do not contrast well with pavement and are faded and worn.

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:
3 years



Best Case: $ 5,300 Worst Case: $ 6,400

Lower estimate to seal/repair Higher estimate

Cost Source: AR Cost Database

Comp #: 2125 Asphalt - Resurface **Quantity: Approx 1,800 GSY**

Location: Throughout property
Funded?: Yes.
History:
Comments: Poor condition: Asphalt pavement determined to be in poor condition typically exhibits more substantial, consistent patterns of wear and age, including longer, wider cracks and/or patterns of cracking. Raveling is more advanced, resulting in dimpled, rougher texture over most (if not all) areas. Color has faded and curb appeal is declining. At this stage, timeline for resurfacing should be discussed and proper scope of work developed.

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:
2 years



Best Case: $ 40,500 Worst Case: $ 49,500

Lower estimate to resurface Higher estimate

Cost Source: AR Cost Database

Pool Heater

Comp #: 2781 Pool Heater - Replace **Quantity: (1) Heater**
Location: Exposed location adjacent to pool deck
Funded?: Yes.
History:
Comments: Heater Type: Electric
Manufacturer: AquaComfort Solutions
Model: ACT1750
Manufacture Date: 2023-2024

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:
8 years

Remaining Life:
7 years



Best Case: $ 5,400 Worst Case: $ 6,600

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Pool Resurface

Comp #: 2773 Swimming Pool - Resurface **Quantity: (1) Pool**
Location: Pool deck (interior surfaces of pool)
Funded?: Yes.
History: Pool resurfacing, plumbing, and tank replacement planned for 2024 for $28,165 (per information provided)
Comments: Approximate Footprint: 550 GSF
Waterline Perimeter: 90 LF
Number of Ladders: (1)
Number of Railings: (1)
Depth Range: 3'0" to 6'0"

Poor condition: Swimming pools determined to be in poor condition typically exhibit obvious discoloration or staining, and/or chipped, scratched or cracked areas. Pitted, rough texture is usually noticeable in many/most areas at this stage, and delaying resurfacing may result in more accelerated deterioration to the surface and pool structure.

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:
11 years



Best Case:	$ 13,500	Worst Case:	$ 17,000
	Lower estimate to resurface		Higher estimate

Cost Source: AR Cost Database

Unallocated Interest

Comp #: 2060 Sep. Fund - Reserve Interest **Quantity: Unallocated Funds**
Location: N/A (Not physical asset/component)
Funded?: No. Does not meet National Reserve Study Standards four-part test.
History:
Comments: This component serves to capture interest earned by the client's reserve fund. No reserve funding recommended for this component, as there is no physical property component pertaining to interest earnings.

No Photo Available

Useful Life:

Remaining Life:

Best Case: Worst Case:

Cost Source:

Other Components

Comp #: 2175 Site Pole Lights - Replace **Quantity: Approx (9) Lights**
Location: Common areas throughout property
Funded?: Yes.
History:
Comments: Approximate Height: 7 ft

Good condition: Pole lights determined to be in good condition typically exhibit good surface finishes with only minor, normal signs of wear. Fixtures are intact and clear with no unusual signs of age. Style is consistent and appropriate for local aesthetic standards.

Observed during daylight hours; assumed to be in functional operating condition. As routine maintenance, inspect, repair/change bulbs as needed. Best to plan for large scale replacement at roughly the time frame below for cost efficiency and consistent quality/appearance throughout property. Replacement costs can vary greatly; estimates shown here are based on replacement with a comparable size and design, unless otherwise noted.

Useful Life:
20 years

Remaining Life:
19 years



Best Case:	$ 6,100	Worst Case:	$ 7,400
	Lower estimate to replace		Higher estimate

Cost Source: AR Cost Database

Comp #: 2306 Awning/Canopy - Replace **Quantity: (1) Awning/Canopy**
Location: Building exterior
Funded?: Yes.
History:
Comments: Total Approximate Footprint: 250 GSF

Fair condition: Awnings determined to be in fair condition typically exhibit more moderate signs of age, including noticeable color fading, loose/sagging material or other aesthetic problems. Attachments and hardware remain in serviceable condition.

Fabric/canopy should be washed periodically to maintain appearance and inspected regularly to identify any potential maintenance needs. Ensure that anchor points and hardware are intact and take note of any recommendations for removal during high winds or storms to prevent damage to the awning, framing, and/or building structure. Framing should be repaired and usually painted to prolong life expectancy. Minor repairs should be considered an Operating expense. Remaining useful life below is based on consideration of original installation date, evident conditions, and/or any repair/replacement information provided by the Client during this engagement. Existing framing can be re-used in most cases when a new canopy is installed. As such, cost estimates shown below assume replacement of fabric/canopy only with funding for eventual frame replacement being included in component #2308.

Useful Life:
10 years

Remaining Life:
5 years



Best Case: $ 4,000 Worst Case: $ 4,900

Lower estimate to replace Higher estimate

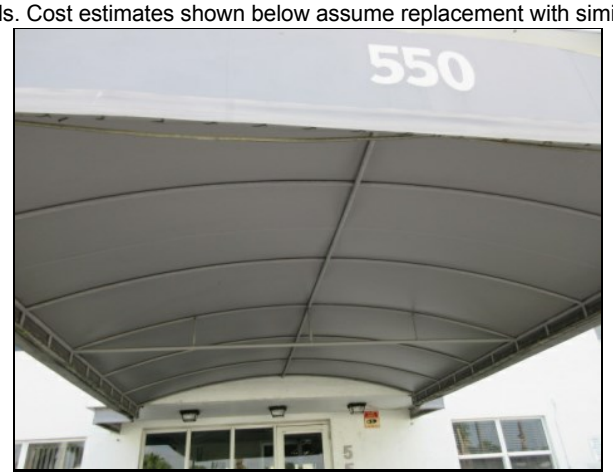
Cost Source: AR Cost Database

Comp #: 2308 Awning/Canopy Frame - Replace **Quantity: (1) Frame**
Location: Building exterior
Funded?: Yes.
History:
Comments: Total Approximate Footprint: 250 GSF

Fabric/canopy should be washed periodically to maintain appearance and inspected regularly to identify any potential maintenance needs. Ensure that anchor points and hardware are intact and take note of any recommendations for fabric/canopy removal during high winds or storms to prevent damage to the framing. Framing should be repaired and usually painted to prolong life expectancy. Minor repairs should be considered an Operating expense. Remaining useful life below is based on consideration of original installation date, evident conditions, and/or any repair/replacement information provided by the Client during this engagement. Component #2306 funds for replacement of the canopy itself, while this component (#2308) funds for replacement of the framework at longer intervals. Cost estimates shown below assume replacement with similar size/style as existing framework..

Useful Life:
30 years

Remaining Life:
15 years



Best Case: $ 7,900 Worst Case: $ 9,700

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Comp #: 2373 Trash Room Door - Replace **Quantity: (1) Door**

Location: Building exteriors (garages)
Funded?: Yes.
History:
Comments: Fair condition: Garage doors determined to be in fair condition typically exhibit more moderate signs of physical wear and tear. Appearance is still generally consistent but declining at this stage.

Garage doors should have a long life expectancy under normal circumstances. Should be inspected and repaired as-needed as an Operating expense to ensure good function. Be sure to inspect internal components (springs, tracks, etc.) for damage and deterioration. For private garages, individual owners are presumed to be responsible for replacement of the garage door opener. Doors should ideally be replaced in all areas at the same time to maintain consistent appearance and obtain better pricing through economies of scale. There are a wide variety of styles available, and costs can vary greatly. Unless otherwise noted, estimates shown here are based on replacement with type comparable to existing doors.

Useful Life:
30 years

Remaining Life:
7 years



Best Case: $ 3,500 Worst Case: $ 4,800

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Comp #: 2501 Intercom/Entry System - Replace **Quantity: (1) Intercom**
Location: Gate entrance
Funded?: Yes.
History:
Comments: Manufacturer: Swiftlane

Good condition: Intercom/tele-entry systems in good condition typically exhibit little to no surface wear and/or vandalism, and are clearly functional.

Access/intercom system was not inspected internally during site inspection. Systems should be checked and repaired as-needed by servicing vendor as routine maintenance. Individual components can often be replaced for relatively low cost as an Operating expense. Based on evident aesthetic conditions and typical functional life expectations for intercom/entry systems, we recommend that the client plan for complete replacement at the approximate interval shown below. The client should track and report all repair/replacement expenditures during future engagements. This component should then be re-evaluated during future Reserve Study updates based on the most current information and conditions available at that time.

Useful Life:
15 years

Remaining Life:
14 years



Best Case:	$ 3,100	Worst Case:	$ 4,200
	Lower estimate to replace		Higher estimate

Cost Source: AR Cost Database

Comp #: 2513 Elevators - Modernize **Quantity: (2) Elevators**

Location: Elevator room, elevator cabs
Funded?: Yes.
History:
Comments: Elevator Type: Hydraulic
Manufacturer: Motion Elevator Co.
Number of Stops: (5)
Size/Capacity: 2,000-LB (Each)
Manufacture Date: 2008

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:
8 years



Best Case: $ 200,000 Worst Case: $ 280,000

Lower estimate to modernize Higher estimate

Cost Source: AR Cost Database

Comp #: 2517 Elevator Cabs - Remodel **Quantity: (2) Cabs**

Location: Elevator cabs
Funded?: Yes.
History: Remodeled in 2020
Comments: Fair condition: Elevator cabs determined to be in fair condition typically exhibit normal signs of wear and age, such as scuffing and surface wear to flooring and wall paneling, but remain generally clean and without any signs of advanced wear or damage. At this stage, aesthetic standards are still being upheld and cabs are aging normally overall.

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:
20 years



Best Case: $ 20,000 Worst Case: $ 24,000

Lower estimate to remodel Higher estimate

Cost Source: AR Cost Database

Comp #: 2522 HVAC (Elevator Room) - Replace **Quantity: (1) System**

Location: Elevator room
Funded?: Yes.
History:
Comments: System Type: Split
Manufacturer: First Co.
Size/Capacity: 1.5-Tons
Manufacture Date: 2023

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:
15 years

Remaining Life:
13 years



Best Case: $ 4,000 Worst Case: $ 5,000

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Comp #: 2522 HVAC (Lobby) - Replace **Quantity: (1) System**
Location: Rooftop
Funded?: Yes.
History:
Comments: System Type: Split
Manufacturer: Goodman
Size/Capacity: 3-Tons
Manufacture Date: 2016

Please refer to the prior component (#2522) in this series for more general information and commentary on HVAC replacement. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:
15 years

Remaining Life:
6 years



Best Case: $ 5,900 Worst Case: $ 7,200

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Comp #: 2522 HVAC (Office) - Replace **Quantity: (1) System**
Location: Rooftop
Funded?: Yes.
History:
Comments: System Type: Split
Manufacturer: RUUD
Size/Capacity: 1.5-Tons
Manufacture Date: 2011

Please refer to the prior component (#2522) in this series for more general information and commentary on HVAC replacement. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:
15 years

Remaining Life:
1 years



Best Case: $ 4,000 Worst Case: $ 5,000

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Comp #: 2522 HVAC (Recreation Room) - Replace **Quantity: (1) System**
Location: Rooftop
Funded?: Yes.
History: Note: Spare AC located in storage room (ground level) to be swapped with existing older rooftop unit. Client reports spare AC dated 2022.
Comments: System Type: Split
Manufacturer: Goodman
Size/Capacity: 2-Tons
Manufacture Date: 2022

Please refer to the prior component (#2522) in this series for more general information and commentary on HVAC replacement. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:
15 years

Remaining Life:
12 years



Best Case: $ 5,000 Worst Case: $ 6,100

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Comp #: 2522 HVAC (Unit 100) - Replace **Quantity: (1) System**
Location: Rooftop
Funded?: Yes.
History:
Comments: System Type: Split
Manufacturer: Goodman
Size/Capacity: 1.5-Tons
Manufacture Date: 2019

Please refer to the prior component (#2522) in this series for more general information and commentary on HVAC replacement. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:
15 years

Remaining Life:
9 years



Best Case: $ 4,000 Worst Case: $ 5,000

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Comp #: 2542 Trash Chute - Replace **Quantity: (1) Chute, (5) Stories**

Location: Throughout building

Funded?: Yes.

History:

Comments: Interior analysis of trash chutes is not within the scope of a Reserve Study. In our experience, useful life should be very long under normal circumstances, possibly indefinite. We recommend that routine inspections and minor local repairs be completed as needed and funded through the Operating budget. In some cases, especially in coastal locations, complete replacement is recommended by industry professionals with an average life of approximately 40-50 years. We recommend further inspection by qualified contractors in order to determine a scope of work and timeline for replacement. Based on available information at this time, we recommend financially preparing for complete replacement at the approximate timeline shown below. However, this component should be re-evaluated during future Reserve Study updates based on any new information obtained by the Client regarding conditions and cost estimates.

Useful Life:
50 years

Remaining Life:
14 years



Best Case: $ 33,300 Worst Case: $ 40,700

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Comp #: 2567 Water Heaters (2000/2011) - Replace **Quantity: (2) Heaters**

Location: Laundry room, bathrooms
Funded?: Yes.
History:
Comments: Heater Type:
Manufacturer: Rheem
Size/Capacity: (1) 30-Gal and (1) 40-Gal
Manufacture Date: 2000 and 2011

System was not tested during the inspection, but is assumed to be functional. Water heater life expectancies can vary greatly depending on level of use, type of technology, amount of preventive maintenance and other factors. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Heater should be inspected and repaired as-needed by servicing vendor or maintenance staff. Even with ongoing maintenance and repairs considered, we recommend that the Client financially prepare to replace at the approximate interval shown below. 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. When evaluating replacements, we recommend choosing high-efficiency or tankless models if possible in order to minimize energy usage.

Useful Life:
15 years

Remaining Life:
1 years



Best Case: $ 1,600 Worst Case: $ 2,400

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Comp #: 2567 Water Heaters (2015-16) - Replace **Quantity: (3) Heaters**
Location: Laundry Rooms
Funded?: Yes.
History:
Comments: Heater Type: Electric
Manufacturer: Rheem
Size/Capacity: (2) 30-Gal and (1) 40-Gal
Manufacture Date: 2015-16

Please refer to the prior component (#2567) in this series for more general information and commentary on water heater replacement. The useful life, remaining useful life, and cost range for this specific component are provided below.

Useful Life:
15 years

Remaining Life:
6 years



Best Case: $ 2,400 Worst Case: $ 3,600

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Comp #: 2701 Interior Surfaces - Repaint **Quantity: Approx 26,000 GSF**

Location: Interior common areas
Funded?: Yes.
History:
Comments: Fair condition: Interior areas determined to be in fair condition typically exhibit some minor, routine marks and scuffs, small sections of peeling paint, etc. Overall appearance is satisfactory.

Regular cycles of professional painting are recommended to maintain appearance. Small touch-up projects can be conducted as needed as a maintenance expense, but comprehensive painting of interior areas will restore a consistent look and quality to all areas. Best practice is to coordinate at same time as other interior projects (flooring, furnishings, lighting, etc.) whenever possible to minimize downtime and maintain consistent quality standard.

Useful Life:
10 years

Remaining Life:
2 years



Best Case: $ 22,000 Worst Case: $ 28,000

Lower estimate to repaint Higher estimate

Cost Source: AR Cost Database

Comp #: 2705 Interior Lights - Replace **Quantity: Approx (70) Lights**

Location: Interior common areas
Funded?: Yes.
History:
Comments: Fair condition: Interior lights determined to be in fair condition typically exhibit routine signs of age, if any. Style/type is still appropriate for the aesthetic standards of the property.

As routine maintenance, inspect, repair and change bulbs as needed. Best practice is to coordinate at same time as other interior projects (especially painting) whenever possible to minimize downtime and maintain consistent quality standard. Timing of replacements is ultimately subjective. Estimates shown here are based on our experience with similar properties and general aesthetic qualities. A wide variety of fixture styles is available; unless otherwise noted, funding recommendations are based on replacement with comparable quality fixtures.

Useful Life:
20 years

Remaining Life:
12 years



Best Case:	$ 10,200	Worst Case:	$ 11,600
	Lower estimate to replace		Higher estimate

Cost Source: AR Cost Database

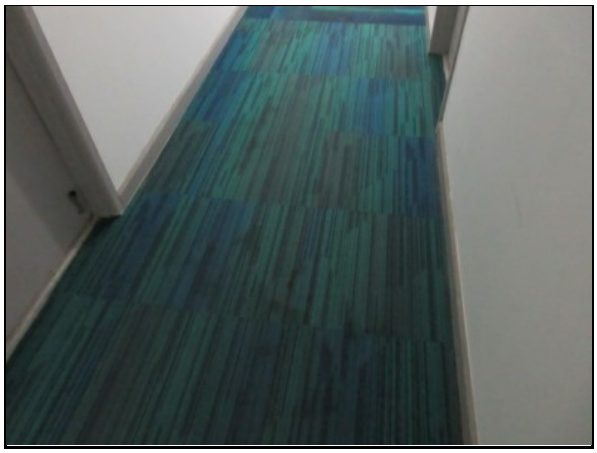
Comp #: 2711 Carpeting - Replace **Quantity: Approx 520 GSY**

Location: Interior common areas
Funded?: Yes.
History:
Comments: Fair condition: Carpeting determined to be in fair condition typically exhibits light to moderate signs of age, such as fraying, stains and fading. Deterioration may be more noteworthy at higher-traffic areas.

As part of ongoing maintenance program, vacuum regularly and professionally clean as needed. Best practice is to coordinate at same time as other interior projects whenever possible to minimize downtime and maintain consistent quality standard. Timing of replacements is ultimately subjective. Estimates shown here are based on our experience with similar properties and general aesthetic qualities.

Useful Life:
10 years

Remaining Life:
5 years



Best Case: $ 28,200 Worst Case: $ 34,500

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Comp #: 2721 Mailboxes - Replace **Quantity: Approx (64) Boxes**
Location: Lobby
Funded?: Yes.
History:
Comments: 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.

Clean and inspect regularly, change lock cylinders, lubricate hinges and repair as needed from Operating budget. Metal mailbox structures located inside protected interior areas can have very long life expectancies. In our experience, it is prudent to expect replacement at the approximate interval shown below in order to maintain good appearance consistent with other interior areas. Timing of replacements is ultimately subjective. Best practice is to coordinate with other interior projects such as lobby remodeling or replacement of other FF&E.

Useful Life:
30 years

Remaining Life:
10 years



Best Case: $ 6,000 Worst Case: $ 8,200

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Comp #: 2744 Hallway/Lobby Furnishings - Replace **Quantity: Lump Sum Allowance**

Location: Lobby, Hallways
Funded?: Yes.
History:
Comments: Fair condition: Hallway furnishings determined to be in fair condition may exhibit light to moderate wear and tear, but are still in generally serviceable condition. Style is consistent but may be becoming outdated at this stage.

This component recommends funding for periodic replacement/refurbishment of hallway furnishings in order to maintain a desirable aesthetic in the common areas. Cost estimates can vary greatly depending the style and quality of replacement options. Best practice is to coordinate this type of project with other interior projects such as flooring replacement, painting, etc.

Useful Life:
15 years

Remaining Life:
10 years



Best Case:	$ 8,000	Worst Case:	$ 10,000
	Lower allowance for new furnishings/décor		Higher allowance

Cost Source: AR Cost Database

Comp #: 2749 Bathrooms - Remodel **Quantity: (2) Bathrooms**

Location: Pool deck
Funded?: Yes.
History:
Comments: Men’s bathroom noted to include approximately:

50 GSF of tile flooring
260 LF of painted surfaces
(1) sink
(1) toilet
(1) urinal

Women’s bathroom assumed to be of similar size, style, and condition.

Fair condition: Bathrooms determined to be in fair condition typically exhibit some light to moderate signs of use and age. Finishes are clean but showing some wear. All fixtures are assumed to be functional, but may be becoming outdated at this stage. Generally in serviceable condition.

As routine maintenance, inspect regularly and perform any needed repairs promptly utilizing general Operating funds. Typical remodeling project can include some or all of the following: replacement of plumbing fixtures, partitions, countertops, lighting, flooring, ventilation fans, accessories, décor, etc. Costs can vary greatly depending on scope of work involved. Unless otherwise noted, estimates shown are based primarily on light to moderate cosmetic remodeling, not complete "gut" remodel projects.

Useful Life:
20 years

Remaining Life:
10 years



Best Case: $ 5,600 Worst Case: $ 7,800

Lower allowance to remodel Higher allowance

Cost Source: AR Cost Database

Comp #: 2753 Meeting/Social Room - Remodel **Quantity: Lump Sum Allowance**

Location: Clubhouse interior
Funded?: Yes.
History:
Comments: Approximate Room Measurements/FF&E Count -
880 GSF of Tile Flooring
(2) Ceiling Fans
(2) Loveseats
(1) Television
(2) Tables
(1) Refrigerator
(4) Exercise Equipment

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:
10 years



Best Case:	$ 20,000	Worst Case:	$ 25,000
	Lower allowance to remodel		Higher allowance

Cost Source: AR Cost Database

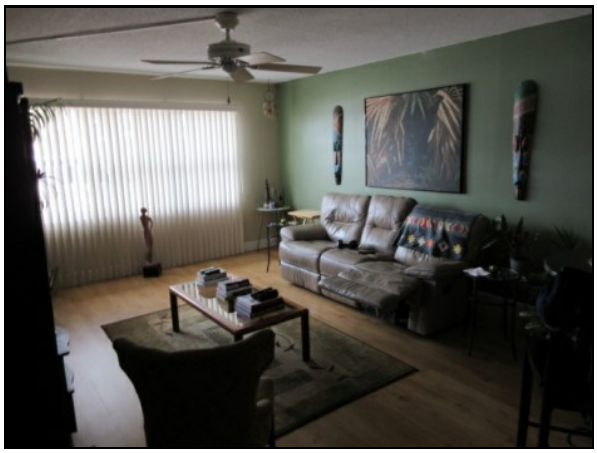
Comp #: 2762 Unit #100 - Partial Allowance **Quantity: Lump Sum Allowance**

Location: Unit #100
Funded?: Yes.
History:
Comments: Fair condition: Association owned units determined to be in fair condition typically exhibit routine signs of wear and tear, but no unusual or advanced signs of deterioration or over-use.

Manager's unit/residence should be remodeled periodically to maintain comfortable, attractive living space for staff, and also to preserve property values for the Client. Allowance shown here may be utilized for refurbishment/replacement of interior flooring, repainting, lighting, plumbing or electrical repairs, kitchen and bathroom remodeling, etc. Appliances may be included here if they belong to the Client. Personal assets such as furniture and décor items are not included unless otherwise noted.

Useful Life:
20 years

Remaining Life:
10 years



Best Case:	$ 15,000	Worst Case:	$ 20,000
	Lower allowance to remodel/renovate		Higher allowance

Cost Source: AR Cost Database

Comp #: 2763 Pool Deck Furniture - Replace **Quantity: Approx (19) Pieces**
Location: Pool deck
Funded?: Yes.
History:
Comments: Construction Type/Style: Strapped Aluminum

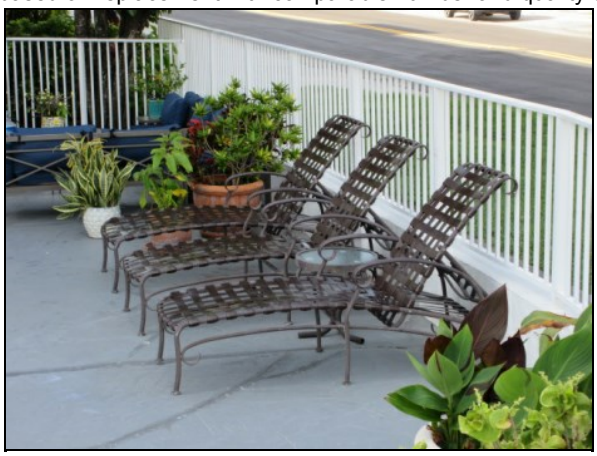
Approximate Furniture Count -
(6) Chaise Lounge Chairs
(4) Drink Tables
(8) Dining Chairs
(1) Sofa

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:
5 years



Best Case: $ 4,800 Worst Case: $ 6,300

Lower estimate to replace Higher estimate

Cost Source: AR Cost Database

Comp #: 2767 Pool Deck (Coated) - Seal/Repair **Quantity: Approx 1,560 GSF**
Location: Pool deck
Funded?: Yes.
History:
Comments: Fair condition: Coatings determined to be in fair condition typically exhibit some staining and fading, especially in higher-traffic or more exposed areas. At this stage, signs of deterioration may include increasing amounts of cracks, peeling sections, and bubbles/blisters in the surface, but in general, coating is believed to be aging normally.

Pool decks may be exposed to harsh chemicals that can leave stains if not addressed properly. Periodic pressure-washing and re-coating will restore the appearance and prolong the need for major restoration or replacement of the deck surface. Take note of any places where water is ponding, which may result in slip-and-fall hazards if not corrected.

Useful Life:
4 years

Remaining Life:
3 years



Best Case: $ 2,600 Worst Case: $ 3,200

Lower estimate to clean/seal/repair Higher estimate

Cost Source: AR Cost Database

Comp #: 2768 Pool Deck (Coated) - Resurface **Quantity: Approx 1,560 GSF**
Location: Pool deck
Funded?: Yes.
History: Pool resurfacing, plumbing, and tank replacement planned for 2024 for $28,165 (per information provided)
Comments: Refer to component #2767 for more general information and observations on conditions. This component refers to the eventual need to completely resurface/replace decking systems, typically required after multiple finish coats have been applied, or in cases of advanced deterioration. Resurfacing may also be warranted for changes in design/appearance alone.

Useful Life:
30 years

Remaining Life:
7 years



Best Case: $ 11,300 Worst Case: $ 13,800

Lower estimate to resurface Higher estimate

Cost Source: AR Cost Database

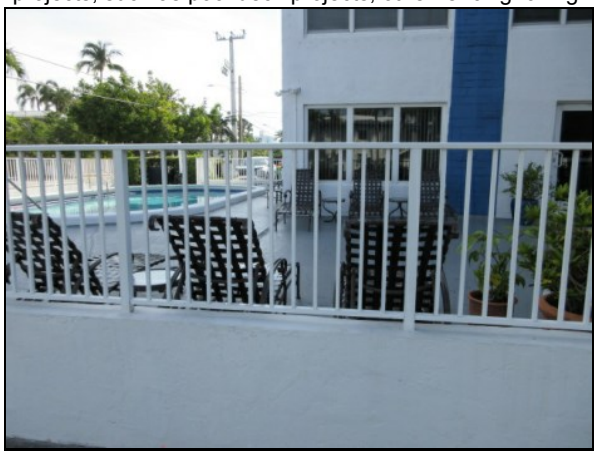
Comp #: 2771 Pool Fence - Replace **Quantity: Approx 160 LF**
Location: Perimeter of pool deck/area
Funded?: Yes.
History:
Comments: Approximate Height: 3 ft to 4 ft
Construction Material: Aluminum

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:
30 years

Remaining Life:
14 years



Best Case: $ 11,500 Worst Case: $ 14,100

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: Pool resurfacing, plumbing, and tank replacement planned for 2024 for $28,165 (per information provided)

Comments: 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:
8 years

Remaining Life:
7 years



Best Case:	$ 2,500	Worst Case:	$ 3,000
	Lower allowance to repair/replace equipment		Higher allowance

Cost Source: AR Cost Database