

**Glenwood HOA**

Los Angeles, CA

Level of Service: **Update "No-Site-Visit"**Report #: **3800-8**

# of Units: 33

**June 1, 2021 through May 31, 2022****Findings & Recommendations****as of June 1, 2021**

Starting Reserve Balance .....	\$464,896
Currently Fully Funded Reserve Balance .....	\$429,695
Average Reserve Deficit (Surplus) Per Unit .....	(\$1,067)
Percent Funded .....	108.2 %
Recommended 2021 Monthly "Full Funding" Contributions .....	\$3,900
Recommended 2021 Special Assessments for Reserves .....	\$0
Most Recent Reserve Contribution Rate .....	\$3,900

**Reserve Fund Strength: 108.2%****Poor****Fair****Strong**

&lt; 30%

&lt; 70%

&gt; 130%

**Risk of Special Assessment:****High****Medium****Low****Economic Assumptions:**Net Annual "After Tax" Interest Earnings Accruing to Reserves ..... **1.00 %**Annual Inflation Rate ..... **3.00 %**

This is an Update "No-Site-Visit", based on a prior Reserve Study prepared by Association Reserves for your 2020-2021 Fiscal Year. No site inspection was performed as part of this Reserve Study.

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

Your Reserve Fund is currently at 108.2 % Funded. Being above 70% Funded represents a weak/fair/strong Reserve position. Associations in this range have a Low risk of Reserve cash-flow problems (such as special assessments and/or deferred maintenance) in the near future.

Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to maintain your Reserve contributions.

Your multi-year Funding Plan is designed to provide for timely execution of Reserve projects and gradually bring your association closer to the "Fully Funded" (100%) level.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
<b>Inventory</b>				
305	Surveillance System - Modernize	10	6	\$3,450
325	Interior Lights - Replace	20	5	\$12,750
326	Exit Signs - Replace	25	10	\$7,150
403	Mailboxes - Replace	20	0	\$2,850
404	Patio Furniture - Replace	10	0	\$3,450
601	Carpet - Replace	10	0	\$23,050
603	Tile Floor - Replace	30	15	\$11,650
703	Intercom - Replace	15	0	\$3,750
705	Gate Operator - Replace	10	4	\$5,550
707	Trash Chute Doors - Replace	30	0	\$3,900
801	Boiler - Replace	25	16	\$25,500
907	Wallpaper - Replace	20	5	\$7,250
1105	Garage Surfaces - Repaint	10	0	\$7,750
1107	Metal Fence/Rail - Repaint	5	0	\$5,450
1110	Interior Surfaces - Repaint	10	9	\$15,700
1115	Stucco - Repair/Repaint	10	0	\$77,000
1302	Cap Sheet Roof - Replace	15	0	\$186,000
1800	Elevator Door Package - Replace	25	16	\$22,000
1801	Elevator - Modernize	25	5	\$48,500
1802	Elevator Cab - Remodel	15	0	\$10,500
1803	Fire Alarm System - Replace	15	0	\$9,350
1900	Building - Repair	1	0	\$9,350

**22 Total Funded Components**

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

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**Glenwood HOA  
Los Angeles, CA**



Report #: 3800-8  
Beginning: June 1, 2021  
Expires: May 31, 2022

**RESERVE STUDY  
Update "No-Site-Visit"**

April 21, 2021

# Welcome to your Reserve Study!

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

**R**egardless 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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## Table of Contents

<b>Executive Summary</b>	<b>4</b>
Reserve Study Summary	4
Executive Summary (Component List)	5
<b>Introduction, Objectives, and Methodology</b>	<b>6</b>
Which Physical Assets are Funded by Reserves?	7
How do we establish Useful Life and Remaining Useful Life estimates?	7
How do we establish Current Repair/Replacement Cost Estimates?	7
How much Reserves are enough?	8
How much should we contribute?	9
What is our Recommended Funding Goal?	9
<b>Projected Expenses</b>	<b>10</b>
Annual Reserve Expenses Graph	10
<b>Reserve Fund Status &amp; Recommended Funding Plan</b>	<b>11</b>
Annual Reserve Funding Graph	11
30-Yr Cash Flow Graph	12
Percent Funded Graph	12
<b>Table Descriptions</b>	<b>13</b>
Reserve Component List Detail	14
Fully Funded Balance	15
Component Significance	16
Accounting & Tax Summary	17
30-Year Reserve Plan Summary	18
30-Year Income/Expense Detail	19
<b>Accuracy, Limitations, and Disclosures</b>	<b>25</b>
<b>Terms and Definitions</b>	<b>26</b>
<b>Component Details</b>	<b>27</b>
Inventory	28



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## Findings &amp; Recommendations

as of June 1, 2021

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Reserve Fund Strength: 108.2%

Poor

Fair

Strong

&lt; 30%

&lt; 70%

&gt; 130%



Risk of Special Assessment:

High

Medium

Low

## Economic Assumptions:

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

Annual Inflation Rate ..... 3.00 %

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

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Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to maintain your Reserve contributions.

Your multi-year Funding Plan is designed to provide for timely execution of Reserve projects and gradually bring your association closer to the "Fully Funded" (100%) level.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
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1110	Interior Surfaces - Repaint	10	9	\$15,700
1115	Stucco - Repair/Repaint	10	0	\$77,000
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1803	Fire Alarm System - Replace	15	0	\$9,350
1900	Building - Repair	1	0	\$9,350

**22 Total Funded Components**

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



## Introduction



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

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



Reserve 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 [Update No-Site-Visit Reserve Study](#), we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association

precedents. We updated and adjusted your Reserve Component List on the basis of time elapsed since the last Reserve Study and interviews with association representatives.



## *Which Physical Assets are Funded by Reserves?*

There is a national-standard four-part test to determine which expenses should appear in your Reserve Component List. First, it must be a common area maintenance responsibility. Second, the component must have a limited life. Third, the remaining life must be predictable (or it by definition is a *surprise* which cannot be accurately anticipated). Fourth, the component must be above a minimum threshold cost (often between .5% and 1% of an association's total budget). This limits Reserve



RESERVE COMPONENT "FOUR-PART TEST"

Components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to fire, flood, or earthquake), and expenses more appropriately handled from the Operational Budget or as an insured loss.

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

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

## *How do we establish Current Repair/Replacement Cost Estimates?*

In this order...

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

## How much Reserves are enough?

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

Adequacy is measured in a two-step process:

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



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

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

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

## How much should we contribute?



RESERVE FUNDING PRINCIPLES

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

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

## What is our Recommended Funding Goal?

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



FUNDING OBJECTIVES

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

# Projected Expenses

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

The figure below summarizes the projected future expenses at your association as defined by your Reserve Component List. A summary of these components are shown in the Component Details table, while a summary of the expenses themselves are shown in the 30-yr Expense Summary table. Note the future years of high projected Reserve expenses.

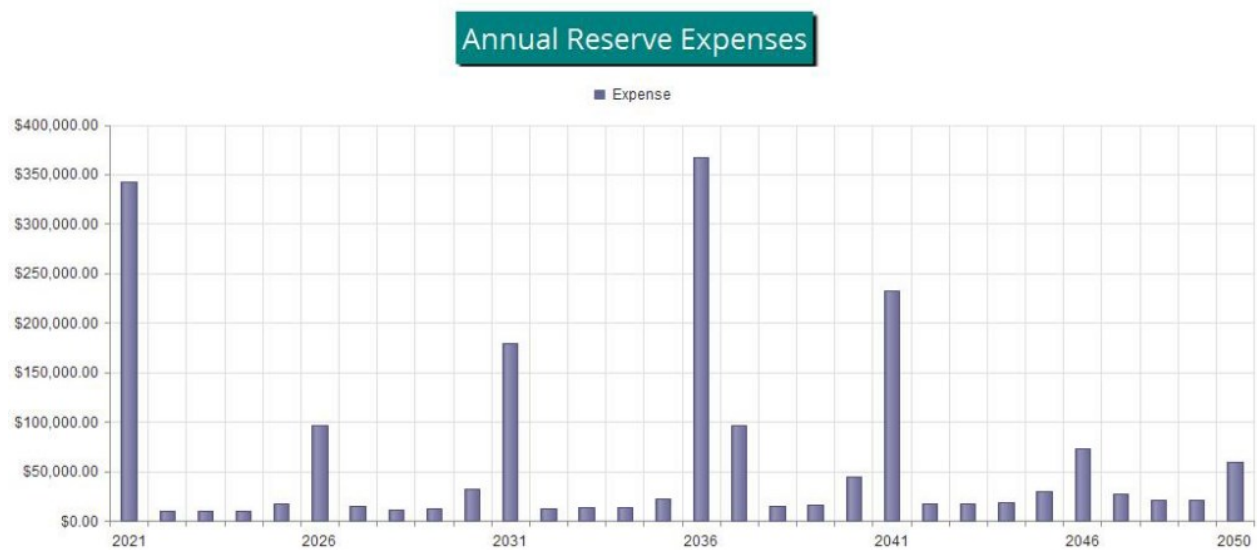


Figure 1

## Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$464,896 as-of the start of your Fiscal Year on 6/1/2021. This is based on your actual balance on 3/15/2021 of \$xxxxxx and anticipated Reserve contributions and expenses projected through the end of your Fiscal Year. As of your Fiscal Year Start, your Fully Funded Balance is computed to be \$429,695. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 108.2 % Funded. Across the country approximately less than 1% of associations that over 90% funded experience special assessments or deferred maintenance expenses.

## Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$3,900 per month this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary and the Cash Flow Detail tables.



Figure 2

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

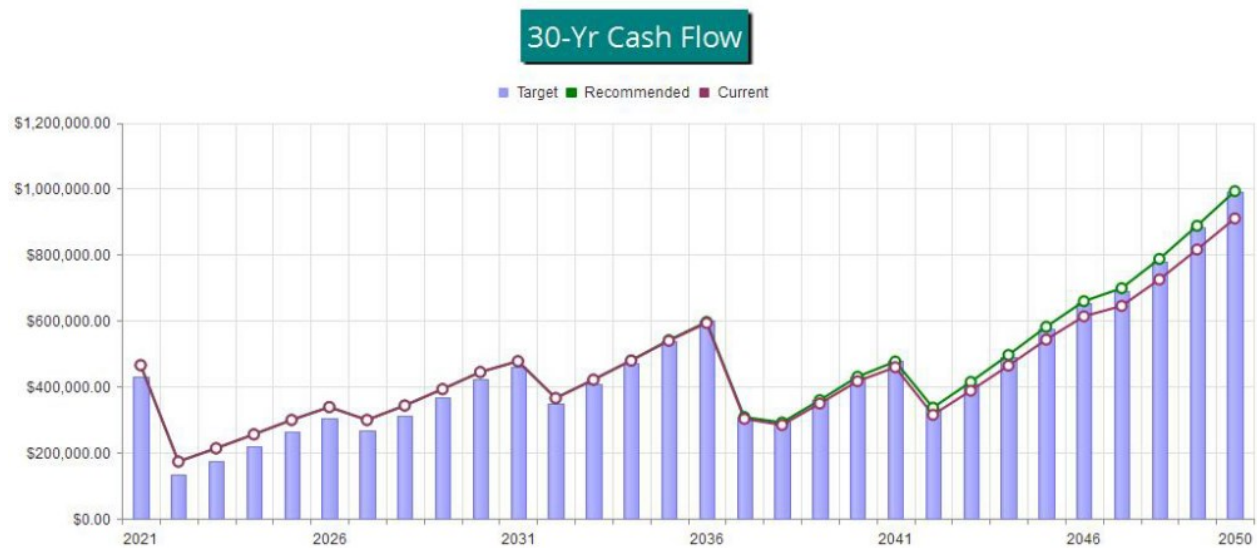


Figure 3

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



Figure 4



## Table Descriptions

Executive Summary is a summary of your Reserve Components

Reserve Component List Detail discloses key Component information, providing the foundation upon which the financial analysis is performed.

Fully Funded Balance shows the calculation of the Fully Funded Balance for each of your components, and their 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.

Accounting & Tax Summary provides information on each Component's proportionate portion of key totals, valuable to accounting professionals primarily during tax preparation time of year.

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

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





# Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
				Best Case	Worst Case
Inventory					
305 Surveillance System - Modernize	(12) Stations	10	6	\$2,700	\$4,200
325 Interior Lights - Replace	(50) Wall; (25) Ceiling	20	5	\$10,600	\$14,900
326 Exit Signs - Replace	(30) Fixtures	25	10	\$6,400	\$7,900
403 Mailboxes - Replace	(35) Mailboxes	20	0	\$2,400	\$3,300
404 Patio Furniture - Replace	(8) Assorted Pieces	10	0	\$2,400	\$4,500
601 Carpet - Replace	Approx 525 GSY	10	0	\$19,100	\$27,000
603 Tile Floor - Replace	Approx 500 GSF	30	15	\$10,600	\$12,700
703 Intercom - Replace	(1) Mircom System	15	0	\$3,100	\$4,400
705 Gate Operator - Replace	(2) Overhead All-O-Matic	10	4	\$4,700	\$6,400
707 Trash Chute Doors - Replace	(3) Wood Doors	30	0	\$2,900	\$4,900
801 Boiler - Replace	(1) 616k BTU Teledyne	25	16	\$24,000	\$27,000
907 Wallpaper - Replace	Approx 1,150 GSF	20	5	\$6,500	\$8,000
1105 Garage Surfaces - Repaint	Approx 10,000 GSF	10	0	\$6,200	\$9,300
1107 Metal Fence/Rail - Repaint	Approx 400 LF	5	0	\$5,000	\$5,900
1110 Interior Surfaces - Repaint	Approx 20,100 GSF	10	9	\$14,500	\$16,900
1115 Stucco - Repair/Repaint	Approx 36,800 GSF	10	0	\$73,000	\$81,000
1302 Cap Sheet Roof - Replace	Approx 20,500 GSF	15	0	\$161,000	\$211,000
1800 Elevator Door Package - Replace	(1) Elevator	25	16	\$21,000	\$23,000
1801 Elevator - Modernize	(1) 5-Stop Hydraulic	25	5	\$39,000	\$58,000
1802 Elevator Cab - Remodel	(1) 4x6 Cab	15	0	\$9,300	\$11,700
1803 Fire Alarm System - Replace	(1) Alarm System	15	0	\$8,700	\$10,000
1900 Building - Repair	Misc. Repairs	1	0	\$8,700	\$10,000

22 Total Funded Components



#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Inventory								
305	Surveillance System - Modernize	\$3,450	X	4	/	10	=	\$1,380
325	Interior Lights - Replace	\$12,750	X	15	/	20	=	\$9,563
326	Exit Signs - Replace	\$7,150	X	15	/	25	=	\$4,290
403	Mailboxes - Replace	\$2,850	X	20	/	20	=	\$2,850
404	Patio Furniture - Replace	\$3,450	X	10	/	10	=	\$3,450
601	Carpet - Replace	\$23,050	X	10	/	10	=	\$23,050
603	Tile Floor - Replace	\$11,650	X	15	/	30	=	\$5,825
703	Intercom - Replace	\$3,750	X	15	/	15	=	\$3,750
705	Gate Operator - Replace	\$5,550	X	6	/	10	=	\$3,330
707	Trash Chute Doors - Replace	\$3,900	X	30	/	30	=	\$3,900
801	Boiler - Replace	\$25,500	X	9	/	25	=	\$9,180
907	Wallpaper - Replace	\$7,250	X	15	/	20	=	\$5,438
1105	Garage Surfaces - Repaint	\$7,750	X	10	/	10	=	\$7,750
1107	Metal Fence/Rail - Repaint	\$5,450	X	5	/	5	=	\$5,450
1110	Interior Surfaces - Repaint	\$15,700	X	1	/	10	=	\$1,570
1115	Stucco - Repair/Repaint	\$77,000	X	10	/	10	=	\$77,000
1302	Cap Sheet Roof - Replace	\$186,000	X	15	/	15	=	\$186,000
1800	Elevator Door Package - Replace	\$22,000	X	9	/	25	=	\$7,920
1801	Elevator - Modernize	\$48,500	X	20	/	25	=	\$38,800
1802	Elevator Cab - Remodel	\$10,500	X	15	/	15	=	\$10,500
1803	Fire Alarm System - Replace	\$9,350	X	15	/	15	=	\$9,350
1900	Building - Repair	\$9,350	X	1	/	1	=	\$9,350
								\$429,695



# Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Inventory				
305 Surveillance System - Modernize	10	\$3,450	\$345	0.79 %
325 Interior Lights - Replace	20	\$12,750	\$638	1.46 %
326 Exit Signs - Replace	25	\$7,150	\$286	0.65 %
403 Mailboxes - Replace	20	\$2,850	\$143	0.33 %
404 Patio Furniture - Replace	10	\$3,450	\$345	0.79 %
601 Carpet - Replace	10	\$23,050	\$2,305	5.26 %
603 Tile Floor - Replace	30	\$11,650	\$388	0.89 %
703 Intercom - Replace	15	\$3,750	\$250	0.57 %
705 Gate Operator - Replace	10	\$5,550	\$555	1.27 %
707 Trash Chute Doors - Replace	30	\$3,900	\$130	0.30 %
801 Boiler - Replace	25	\$25,500	\$1,020	2.33 %
907 Wallpaper - Replace	20	\$7,250	\$363	0.83 %
1105 Garage Surfaces - Repaint	10	\$7,750	\$775	1.77 %
1107 Metal Fence/Rail - Repaint	5	\$5,450	\$1,090	2.49 %
1110 Interior Surfaces - Repaint	10	\$15,700	\$1,570	3.58 %
1115 Stucco - Repair/Repaint	10	\$77,000	\$7,700	17.58 %
1302 Cap Sheet Roof - Replace	15	\$186,000	\$12,400	28.31 %
1800 Elevator Door Package - Replace	25	\$22,000	\$880	2.01 %
1801 Elevator - Modernize	25	\$48,500	\$1,940	4.43 %
1802 Elevator Cab - Remodel	15	\$10,500	\$700	1.60 %
1803 Fire Alarm System - Replace	15	\$9,350	\$623	1.42 %
1900 Building - Repair	1	\$9,350	\$9,350	21.35 %
22 Total Funded Components			\$43,795	100.00 %



#	Component	UL	RUL	Current Cost Estimate	Fully Funded Balance	Current Fund Balance	Proportional Reserve Contribs
Inventory							
305	Surveillance System - Modernize	10	6	\$3,450	\$1,380	\$1,493	\$30.72
325	Interior Lights - Replace	20	5	\$12,750	\$9,563	\$10,346	\$56.77
326	Exit Signs - Replace	25	10	\$7,150	\$4,290	\$4,641	\$25.47
403	Mailboxes - Replace	20	0	\$2,850	\$2,850	\$3,083	\$12.69
404	Patio Furniture - Replace	10	0	\$3,450	\$3,450	\$3,733	\$30.72
601	Carpet - Replace	10	0	\$23,050	\$23,050	\$24,938	\$205.26
603	Tile Floor - Replace	30	15	\$11,650	\$5,825	\$6,302	\$34.58
703	Intercom - Replace	15	0	\$3,750	\$3,750	\$4,057	\$22.26
705	Gate Operator - Replace	10	4	\$5,550	\$3,330	\$3,603	\$49.42
707	Trash Chute Doors - Replace	30	0	\$3,900	\$3,900	\$4,219	\$11.58
801	Boiler - Replace	25	16	\$25,500	\$9,180	\$9,932	\$90.83
907	Wallpaper - Replace	20	5	\$7,250	\$5,438	\$5,883	\$32.28
1105	Garage Surfaces - Repaint	10	0	\$7,750	\$7,750	\$8,385	\$69.01
1107	Metal Fence/Rail - Repaint	5	0	\$5,450	\$5,450	\$5,896	\$97.07
1110	Interior Surfaces - Repaint	10	9	\$15,700	\$1,570	\$1,699	\$139.81
1115	Stucco - Repair/Repaint	10	0	\$77,000	\$77,000	\$83,308	\$685.69
1302	Cap Sheet Roof - Replace	15	0	\$186,000	\$186,000	\$201,237	\$1,104.23
1800	Elevator Door Package - Replace	25	16	\$22,000	\$7,920	\$8,569	\$78.36
1801	Elevator - Modernize	25	5	\$48,500	\$38,800	\$41,979	\$172.76
1802	Elevator Cab - Remodel	15	0	\$10,500	\$10,500	\$11,360	\$62.34
1803	Fire Alarm System - Replace	15	0	\$9,350	\$9,350	\$10,116	\$55.51
1900	Building - Repair	1	0	\$9,350	\$9,350	\$10,116	\$832.63
22 Total Funded Components					\$429,695	\$464,896	\$3,900



## 30-Year Reserve Plan Summary

Report # 3800-8  
No-Site-Visit

Fiscal Year Start: 2021

Interest: 1.00 %

Inflation: 3.00 %

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

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded		Special Assmt Risk	% Increase In Annual		Loan or Special Assmts	Interest Income	Reserve Expenses
						Reserve Contribs.	Reserve Contribs.			
2021	\$464,896	\$429,695	108.2 %	■	Low	0.00 %	\$46,800	\$0	\$3,186	\$342,400
2022	\$172,482	\$135,023	127.7 %	■	Low	3.00 %	\$48,204	\$0	\$1,926	\$9,631
2023	\$212,982	\$175,616	121.3 %	■	Low	3.00 %	\$49,650	\$0	\$2,339	\$9,919
2024	\$255,052	\$218,524	116.7 %	■	Low	3.00 %	\$51,140	\$0	\$2,768	\$10,217
2025	\$298,742	\$263,848	113.2 %	■	Low	3.00 %	\$52,674	\$0	\$3,181	\$16,770
2026	\$337,827	\$305,261	110.7 %	■	Low	3.00 %	\$54,254	\$0	\$3,181	\$96,568
2027	\$298,695	\$267,248	111.8 %	■	Low	3.00 %	\$55,882	\$0	\$3,205	\$15,284
2028	\$342,497	\$313,386	109.3 %	■	Low	3.00 %	\$57,558	\$0	\$3,672	\$11,499
2029	\$392,228	\$366,421	107.0 %	■	Low	3.00 %	\$59,285	\$0	\$4,179	\$11,844
2030	\$443,847	\$422,357	105.1 %	■	Low	3.00 %	\$61,063	\$0	\$4,601	\$32,685
2031	\$476,828	\$460,220	103.6 %	■	Low	3.00 %	\$62,895	\$0	\$4,207	\$179,010
2032	\$364,920	\$350,269	104.2 %	■	Low	3.50 %	\$65,097	\$0	\$3,928	\$12,943
2033	\$421,002	\$409,888	102.7 %	■	Low	3.50 %	\$67,375	\$0	\$4,501	\$13,331
2034	\$479,547	\$472,768	101.4 %	■	Low	3.50 %	\$69,733	\$0	\$5,099	\$13,731
2035	\$540,648	\$539,053	100.3 %	■	Low	3.50 %	\$72,174	\$0	\$5,681	\$22,538
2036	\$595,965	\$600,242	99.3 %	■	Low	3.50 %	\$74,700	\$0	\$4,515	\$367,758
2037	\$307,422	\$309,737	99.3 %	■	Low	3.50 %	\$77,314	\$0	\$2,991	\$96,764
2038	\$290,963	\$291,749	99.7 %	■	Low	3.50 %	\$80,020	\$0	\$3,247	\$15,454
2039	\$358,777	\$359,142	99.9 %	■	Low	3.50 %	\$82,821	\$0	\$3,940	\$15,918
2040	\$429,620	\$430,316	99.8 %	■	Low	3.50 %	\$85,720	\$0	\$4,526	\$43,925
2041	\$475,941	\$477,081	99.8 %	■	Low	3.50 %	\$88,720	\$0	\$4,058	\$232,808
2042	\$335,910	\$333,074	100.9 %	■	Low	3.50 %	\$91,825	\$0	\$3,748	\$17,394
2043	\$414,090	\$409,066	101.2 %	■	Low	3.50 %	\$95,039	\$0	\$4,547	\$17,916
2044	\$495,761	\$489,319	101.3 %	■	Low	3.50 %	\$98,365	\$0	\$5,382	\$18,453
2045	\$581,055	\$574,018	101.2 %	■	Low	3.50 %	\$101,808	\$0	\$6,197	\$30,289
2046	\$658,771	\$651,739	101.1 %	■	Low	3.50 %	\$105,372	\$0	\$6,781	\$72,863
2047	\$698,061	\$690,690	101.1 %	■	Low	3.50 %	\$109,060	\$0	\$7,422	\$27,604
2048	\$786,938	\$780,260	100.9 %	■	Low	3.50 %	\$112,877	\$0	\$8,368	\$20,769
2049	\$887,414	\$882,476	100.6 %	■	Low	3.50 %	\$116,827	\$0	\$9,394	\$21,392
2050	\$992,243	\$990,122	100.2 %	■	Low	3.50 %	\$120,916	\$0	\$10,279	\$59,032

# 30-Year Income/Expense Detail

Report # 3800-8  
No-Site-Visit

Fiscal Year	2021	2022	2023	2024	2025
Starting Reserve Balance	\$464,896	\$172,482	\$212,982	\$255,052	\$298,742
Annual Reserve Contribution	\$46,800	\$48,204	\$49,650	\$51,140	\$52,674
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,186	\$1,926	\$2,339	\$2,768	\$3,181
Total Income	\$514,882	\$222,612	\$264,971	\$308,959	\$354,597
# Component					
<b>Inventory</b>					
305 Surveillance System - Modernize	\$0	\$0	\$0	\$0	\$0
325 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
326 Exit Signs - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$2,850	\$0	\$0	\$0	\$0
404 Patio Furniture - Replace	\$3,450	\$0	\$0	\$0	\$0
601 Carpet - Replace	\$23,050	\$0	\$0	\$0	\$0
603 Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
703 Intercom - Replace	\$3,750	\$0	\$0	\$0	\$0
705 Gate Operator - Replace	\$0	\$0	\$0	\$0	\$6,247
707 Trash Chute Doors - Replace	\$3,900	\$0	\$0	\$0	\$0
801 Boiler - Replace	\$0	\$0	\$0	\$0	\$0
907 Wallpaper - Replace	\$0	\$0	\$0	\$0	\$0
1105 Garage Surfaces - Repaint	\$7,750	\$0	\$0	\$0	\$0
1107 Metal Fence/Rail - Repaint	\$5,450	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
1115 Stucco - Repair/Repaint	\$77,000	\$0	\$0	\$0	\$0
1302 Cap Sheet Roof - Replace	\$186,000	\$0	\$0	\$0	\$0
1800 Elevator Door Package - Replace	\$0	\$0	\$0	\$0	\$0
1801 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
1802 Elevator Cab - Remodel	\$10,500	\$0	\$0	\$0	\$0
1803 Fire Alarm System - Replace	\$9,350	\$0	\$0	\$0	\$0
1900 Building - Repair	\$9,350	\$9,631	\$9,919	\$10,217	\$10,524
Total Expenses	\$342,400	\$9,631	\$9,919	\$10,217	\$16,770
Ending Reserve Balance	\$172,482	\$212,982	\$255,052	\$298,742	\$337,827

<b>Fiscal Year</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>
Starting Reserve Balance	\$337,827	\$298,695	\$342,497	\$392,228	\$443,847
Annual Reserve Contribution	\$54,254	\$55,882	\$57,558	\$59,285	\$61,063
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$3,181	\$3,205	\$3,672	\$4,179	\$4,601
Total Income	\$395,262	\$357,781	\$403,727	\$455,692	\$509,512
# Component					
<b>Inventory</b>					
305 Surveillance System - Modernize	\$0	\$4,119	\$0	\$0	\$0
325 Interior Lights - Replace	\$14,781	\$0	\$0	\$0	\$0
326 Exit Signs - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
404 Patio Furniture - Replace	\$0	\$0	\$0	\$0	\$0
601 Carpet - Replace	\$0	\$0	\$0	\$0	\$0
603 Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
703 Intercom - Replace	\$0	\$0	\$0	\$0	\$0
705 Gate Operator - Replace	\$0	\$0	\$0	\$0	\$0
707 Trash Chute Doors - Replace	\$0	\$0	\$0	\$0	\$0
801 Boiler - Replace	\$0	\$0	\$0	\$0	\$0
907 Wallpaper - Replace	\$8,405	\$0	\$0	\$0	\$0
1105 Garage Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
1107 Metal Fence/Rail - Repaint	\$6,318	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$20,485
1115 Stucco - Repair/Repaint	\$0	\$0	\$0	\$0	\$0
1302 Cap Sheet Roof - Replace	\$0	\$0	\$0	\$0	\$0
1800 Elevator Door Package - Replace	\$0	\$0	\$0	\$0	\$0
1801 Elevator - Modernize	\$56,225	\$0	\$0	\$0	\$0
1802 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
1803 Fire Alarm System - Replace	\$0	\$0	\$0	\$0	\$0
1900 Building - Repair	\$10,839	\$11,164	\$11,499	\$11,844	\$12,200
Total Expenses	\$96,568	\$15,284	\$11,499	\$11,844	\$32,685
Ending Reserve Balance	\$298,695	\$342,497	\$392,228	\$443,847	\$476,828



<b>Fiscal Year</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>
Starting Reserve Balance	\$476,828	\$364,920	\$421,002	\$479,547	\$540,648
Annual Reserve Contribution	\$62,895	\$65,097	\$67,375	\$69,733	\$72,174
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,207	\$3,928	\$4,501	\$5,099	\$5,681
Total Income	\$543,930	\$433,945	\$492,878	\$554,379	\$618,503
# Component					
<b>Inventory</b>					
305 Surveillance System - Modernize	\$0	\$0	\$0	\$0	\$0
325 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
326 Exit Signs - Replace	\$9,609	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
404 Patio Furniture - Replace	\$4,637	\$0	\$0	\$0	\$0
601 Carpet - Replace	\$30,977	\$0	\$0	\$0	\$0
603 Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
703 Intercom - Replace	\$0	\$0	\$0	\$0	\$0
705 Gate Operator - Replace	\$0	\$0	\$0	\$0	\$8,395
707 Trash Chute Doors - Replace	\$0	\$0	\$0	\$0	\$0
801 Boiler - Replace	\$0	\$0	\$0	\$0	\$0
907 Wallpaper - Replace	\$0	\$0	\$0	\$0	\$0
1105 Garage Surfaces - Repaint	\$10,415	\$0	\$0	\$0	\$0
1107 Metal Fence/Rail - Repaint	\$7,324	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
1115 Stucco - Repair/Repaint	\$103,482	\$0	\$0	\$0	\$0
1302 Cap Sheet Roof - Replace	\$0	\$0	\$0	\$0	\$0
1800 Elevator Door Package - Replace	\$0	\$0	\$0	\$0	\$0
1801 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
1802 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
1803 Fire Alarm System - Replace	\$0	\$0	\$0	\$0	\$0
1900 Building - Repair	\$12,566	\$12,943	\$13,331	\$13,731	\$14,143
Total Expenses	\$179,010	\$12,943	\$13,331	\$13,731	\$22,538
Ending Reserve Balance	\$364,920	\$421,002	\$479,547	\$540,648	\$595,965

<b>Fiscal Year</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>
Starting Reserve Balance	\$595,965	\$307,422	\$290,963	\$358,777	\$429,620
Annual Reserve Contribution	\$74,700	\$77,314	\$80,020	\$82,821	\$85,720
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,515	\$2,991	\$3,247	\$3,940	\$4,526
Total Income	\$675,180	\$387,727	\$374,231	\$445,538	\$519,866
# Component					
<b>Inventory</b>					
305 Surveillance System - Modernize	\$0	\$5,536	\$0	\$0	\$0
325 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
326 Exit Signs - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
404 Patio Furniture - Replace	\$0	\$0	\$0	\$0	\$0
601 Carpet - Replace	\$0	\$0	\$0	\$0	\$0
603 Tile Floor - Replace	\$18,150	\$0	\$0	\$0	\$0
703 Intercom - Replace	\$5,842	\$0	\$0	\$0	\$0
705 Gate Operator - Replace	\$0	\$0	\$0	\$0	\$0
707 Trash Chute Doors - Replace	\$0	\$0	\$0	\$0	\$0
801 Boiler - Replace	\$0	\$40,920	\$0	\$0	\$0
907 Wallpaper - Replace	\$0	\$0	\$0	\$0	\$0
1105 Garage Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
1107 Metal Fence/Rail - Repaint	\$8,491	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$27,530
1115 Stucco - Repair/Repaint	\$0	\$0	\$0	\$0	\$0
1302 Cap Sheet Roof - Replace	\$289,782	\$0	\$0	\$0	\$0
1800 Elevator Door Package - Replace	\$0	\$35,304	\$0	\$0	\$0
1801 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
1802 Elevator Cab - Remodel	\$16,359	\$0	\$0	\$0	\$0
1803 Fire Alarm System - Replace	\$14,567	\$0	\$0	\$0	\$0
1900 Building - Repair	\$14,567	\$15,004	\$15,454	\$15,918	\$16,395
Total Expenses	\$367,758	\$96,764	\$15,454	\$15,918	\$43,925
Ending Reserve Balance	\$307,422	\$290,963	\$358,777	\$429,620	\$475,941

<b>Fiscal Year</b>	<b>2041</b>	<b>2042</b>	<b>2043</b>	<b>2044</b>	<b>2045</b>
Starting Reserve Balance	\$475,941	\$335,910	\$414,090	\$495,761	\$581,055
Annual Reserve Contribution	\$88,720	\$91,825	\$95,039	\$98,365	\$101,808
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$4,058	\$3,748	\$4,547	\$5,382	\$6,197
Total Income	\$568,718	\$431,484	\$513,677	\$599,508	\$689,060
# Component					
<b>Inventory</b>					
305 Surveillance System - Modernize	\$0	\$0	\$0	\$0	\$0
325 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
326 Exit Signs - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$5,147	\$0	\$0	\$0	\$0
404 Patio Furniture - Replace	\$6,231	\$0	\$0	\$0	\$0
601 Carpet - Replace	\$41,631	\$0	\$0	\$0	\$0
603 Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
703 Intercom - Replace	\$0	\$0	\$0	\$0	\$0
705 Gate Operator - Replace	\$0	\$0	\$0	\$0	\$11,282
707 Trash Chute Doors - Replace	\$0	\$0	\$0	\$0	\$0
801 Boiler - Replace	\$0	\$0	\$0	\$0	\$0
907 Wallpaper - Replace	\$0	\$0	\$0	\$0	\$0
1105 Garage Surfaces - Repaint	\$13,997	\$0	\$0	\$0	\$0
1107 Metal Fence/Rail - Repaint	\$9,843	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
1115 Stucco - Repair/Repaint	\$139,071	\$0	\$0	\$0	\$0
1302 Cap Sheet Roof - Replace	\$0	\$0	\$0	\$0	\$0
1800 Elevator Door Package - Replace	\$0	\$0	\$0	\$0	\$0
1801 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
1802 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
1803 Fire Alarm System - Replace	\$0	\$0	\$0	\$0	\$0
1900 Building - Repair	\$16,887	\$17,394	\$17,916	\$18,453	\$19,007
Total Expenses	\$232,808	\$17,394	\$17,916	\$18,453	\$30,289
Ending Reserve Balance	\$335,910	\$414,090	\$495,761	\$581,055	\$658,771

<b>Fiscal Year</b>	<b>2046</b>	<b>2047</b>	<b>2048</b>	<b>2049</b>	<b>2050</b>
Starting Reserve Balance	\$658,771	\$698,061	\$786,938	\$887,414	\$992,243
Annual Reserve Contribution	\$105,372	\$109,060	\$112,877	\$116,827	\$120,916
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$6,781	\$7,422	\$8,368	\$9,394	\$10,279
Total Income	\$770,924	\$814,542	\$908,183	\$1,013,635	\$1,123,438
# Component					
<b>Inventory</b>					
305 Surveillance System - Modernize	\$0	\$7,440	\$0	\$0	\$0
325 Interior Lights - Replace	\$26,696	\$0	\$0	\$0	\$0
326 Exit Signs - Replace	\$0	\$0	\$0	\$0	\$0
403 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
404 Patio Furniture - Replace	\$0	\$0	\$0	\$0	\$0
601 Carpet - Replace	\$0	\$0	\$0	\$0	\$0
603 Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
703 Intercom - Replace	\$0	\$0	\$0	\$0	\$0
705 Gate Operator - Replace	\$0	\$0	\$0	\$0	\$0
707 Trash Chute Doors - Replace	\$0	\$0	\$0	\$0	\$0
801 Boiler - Replace	\$0	\$0	\$0	\$0	\$0
907 Wallpaper - Replace	\$15,180	\$0	\$0	\$0	\$0
1105 Garage Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
1107 Metal Fence/Rail - Repaint	\$11,411	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$36,998
1115 Stucco - Repair/Repaint	\$0	\$0	\$0	\$0	\$0
1302 Cap Sheet Roof - Replace	\$0	\$0	\$0	\$0	\$0
1800 Elevator Door Package - Replace	\$0	\$0	\$0	\$0	\$0
1801 Elevator - Modernize	\$0	\$0	\$0	\$0	\$0
1802 Elevator Cab - Remodel	\$0	\$0	\$0	\$0	\$0
1803 Fire Alarm System - Replace	\$0	\$0	\$0	\$0	\$0
1900 Building - Repair	\$19,577	\$20,164	\$20,769	\$21,392	\$22,034
Total Expenses	\$72,863	\$27,604	\$20,769	\$21,392	\$59,032
Ending Reserve Balance	\$698,061	\$786,938	\$887,414	\$992,243	\$1,064,406



## 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. Robert M. Nordlund, P.E., R.S., company Founder/CEO, is a California licensed Professional Engineer (Mechanical, #22322), and credentialed Reserve Specialist (#5). All work done by Association Reserves 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.

Per NRSS, information provided by official representative(s) of the client, vendors, and suppliers regarding financial details, component physical details and/or quantities, or historical issues/conditions will be deemed reliable, and is not intended to be used for the purpose of any type of audit, quality/forensic analysis, or background checks of historical records. As such, information provided to us has not been audited or independently verified.

Estimates for interest and inflation have been included, because including such estimates are more accurate than ignoring them completely. When we are hired to prepare Update reports, the client is considered to have deemed those previously developed component quantities as accurate and reliable, whether established by our firm or other individuals/firms (unless specifically mentioned in our Site Inspection Notes). During inspections our company standard is to establish measurements within 5% accuracy, and our scope includes visual inspection of accessible areas and components and does not include any destructive or other testing. Our work is done only for budget purposes. Uses or expectations outside our expertise and scope of work include, but are not limited to, project audit, quality inspection, and the identification of construction defects, hazardous materials, or dangerous conditions. Identifying hidden issues such as but not limited to plumbing or electrical problems are also outside our scope of work. Our estimates assume proper original installation & construction, adherence to recommended preventive maintenance, a stable economic environment, and do not consider frequency or severity of natural disasters. Our opinions of component Useful Life, Remaining Useful Life, and current or future cost estimates are not a warranty or guarantee of actual costs or timing.

Because the physical and financial status of the property, legislation, the economy, weather, owner expectations, and usage are all in a continual state of change over which we have no control, we do not expect that the events projected in this document will all occur exactly as planned. This Reserve Study is by nature a "one-year" document in need of being updated annually so that more accurate estimates can be incorporated. It is only because a long-term perspective improves the accuracy of near-term planning that this Report 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 expense projections and the funding necessary to prepare for those estimated expenses.

In this engagement our compensation is not contingent upon our conclusions, and our liability in any matter involving this Reserve Study is limited to our fee for services rendered.



## Terms and Definitions

<b>BTU</b>	British Thermal Unit (a standard unit of energy)
<b>DIA</b>	Diameter
<b>GSF</b>	Gross Square Feet (area). Equivalent to Square Feet
<b>GSY</b>	Gross Square Yards (area). Equivalent to Square Yards
<b>HP</b>	Horsepower
<b>LF</b>	Linear Feet (length)
<b>Effective Age</b>	The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.
<b>Fully Funded Balance (FFB)</b>	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.
<b>Inflation</b>	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.
<b>Interest</b>	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.
<b>Percent Funded</b>	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.
<b>Remaining Useful Life (RUL)</b>	The estimated time, in years, that a common area component can be expected to continue to serve its intended function.
<b>Useful Life (UL)</b>	The estimated time, in years, that a common area component can be expected to serve its intended function.



## Component Details

The primary purpose of the Component Details appendix is to provide the reader with the basis of our funding assumptions resulting from our physical analysis and subsequent research. The information presented here represents a wide range of components that were observed and measured against National Reserve Study Standards to determine if they meet the criteria for reserve funding.

- 1) Common area repair & replacement responsibility
- 2) Component must have a limited useful life
- 3) Life limit must be predictable
- 4) Above a minimum threshold cost (board's discretion – typically ½ to 1% of Annual operating expenses).

Not all your components may have been found appropriate for reserve funding. In our judgment, the components meeting the above four criteria are shown with the Useful Life (how often the project is expected to occur), Remaining Useful Life (when the next instance of the expense will be) and representative market cost range termed “Best Cost” and “Worst Cost”. There are many factors that can result in a wide variety of potential costs, and we have attempted to present the cost range in which your actual expense will occur.

Where no Useful Life, Remaining Useful Life, or pricing exists, the component was deemed inappropriate for Reserve Funding.



## Inventory

**Comp #: 205 Concrete Drive/Walk - Repair**

**Quantity: Numerous GSF**

Location: Walkways and parking

Funded?: No.

History:

Comments: Typically a life long component under normal conditions, therefore no Reserve funding is required. Handle necessary repairs as needed from the Operating budget.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 305 Surveillance System - Modernize**

**Quantity: (12) Stations**

Location: Throughout common areas

Funded?: Yes.

History: Replaced in 2018.

Comments: System is currently functioning properly and aging normally. Plan on periodic upgrading to enhance coverage area and ensure premises are secure.

Useful Life: 10 years

Remaining Life: 6 years

Best Case: \$ 2,700

Worst Case: \$4,200

Cost Source: Client Cost History, Plus Inflation

**Comp #: 325 Interior Lights - Replace**

**Quantity: (50) Wall; (25) Ceiling**

Location: Throughout common area

Funded?: Yes.

History:

Comments: Best to clean on a regular basis to ensure full illumination. Funding to replace all fixtures at once.

Useful Life: 20 years

Remaining Life: 5 years

Best Case: \$ 10,600

Worst Case: \$14,900

Cost Source: ARI Cost Database

**Comp #: 326 Exit Signs - Replace**

**Quantity: (30) Fixtures**

Location: Throughout common areas

Funded?: Yes.

History:

Comments: Best to clean on a regular basis to ensure full illumination. Funding to replace all fixtures at once.

Useful Life: 25 years

Remaining Life: 10 years

Best Case: \$ 6,400

Worst Case: \$7,900

Cost Source: ARI Cost Database

**Comp #: 403 Mailboxes - Replace**

**Quantity: (35) Mailboxes**

Location: Wall mounted in lobby

Funded?: Yes.

History:

Comments: No reports of change since last Reserve Study update. Expected to have approached the time for replacement.

Useful Life: 20 years

Remaining Life: 0 years

Best Case: \$ 2,400

Worst Case: \$3,300

Cost Source: ARI Cost Database

**Comp #: 404 Patio Furniture - Replace**

**Quantity: (8) Assorted Pieces**

Location: Rear Patio

Funded?: Yes.

History:

Comments: No reports of change since last Reserve Study update. Expected to have approached the time for replacement.

Useful Life: 10 years

Remaining Life: 0 years

Best Case: \$ 2,400

Worst Case: \$4,500

Cost Source: ARI Cost Database

**Comp #: 503 Metal Fence/Rail - Repair****Quantity: Approx 500 LF**

Location: Interior stairs, exterior stairs, gates, etc.

Funded?: No.

History:

Comments: Handle necessary repairs as an Operating expenditure.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 601 Carpet - Replace****Quantity: Approx 525 GSY**

Location: Hallways

Funded?: Yes.

History:

Comments: No reports of change since last Reserve Study update. Expected to have approached the time for replacement.

Useful Life: 10 years

Remaining Life: 0 years

Best Case: \$ 19,100

Worst Case: \$27,000

Cost Source: ARI Cost Database

---

**Comp #: 603 Tile Floor - Replace****Quantity: Approx 500 GSF**

Location: Lobby

Funded?: Yes.

History:

Comments: No reports of change since last Reserve Study update. Expect continued gradual deterioration.

Useful Life: 30 years

Remaining Life: 15 years

Best Case: \$ 10,600

Worst Case: \$12,700

Cost Source: ARI Cost Database

---

**Comp #: 703 Intercom - Replace****Quantity: (1) Mircom System**

Location: Main entryway of complex

Funded?: Yes.

History:

Comments: No reports of change since last Reserve Study update. Expect continued gradual deterioration.

Useful Life: 15 years

Remaining Life: 0 years

Best Case: \$ 3,100

Worst Case: \$4,400

Cost Source: ARI Cost Database

---

**Comp #: 705 Gate Operator - Replace****Quantity: (2) Overhead All-O-Matic**

Location: Garage entry/exit

Funded?: Yes.

History: Replaced in 2016.

Comments: No reports of change since last Reserve Study update. Expect continued gradual deterioration.

Useful Life: 10 years

Remaining Life: 4 years

Best Case: \$ 4,700

Worst Case: \$6,400

Cost Source: Client Cost History, Plus Inflation

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**Comp #: 707 Trash Chute Doors - Replace****Quantity: (3) Wood Doors**

Location: Central location at each floor

Funded?: Yes.

History:

Comments: No reports of change since last Reserve Study update. Expected to have approached the time for replacement.

Useful Life: 30 years

Remaining Life: 0 years

Best Case: \$ 2,900

Worst Case: \$4,900

Cost Source: ARI Cost Database

---

**Comp #: 801 Boiler - Replace****Quantity: (1) 616k BTU Teledyne**

Location: Rooftop area

Funded?: Yes.

History:

Comments: No reports of change since last Reserve Study update. Expect continued gradual deterioration.

Useful Life: 25 years

Remaining Life: 16 years

Best Case: \$ 24,000

Worst Case: \$27,000

Cost Source: Client Cost History, Plus Inflation

**Comp #: 907 Wallpaper - Replace****Quantity: Approx 1,150 GSF**

Location: Lobby and entry wall of each floor

Funded?: Yes.

History:

Comments: No reports of change since last Reserve Study update. Expect continued gradual deterioration.

Useful Life: 20 years

Remaining Life: 5 years

Best Case: \$ 6,500

Worst Case: \$8,000

Cost Source: ARI Cost Database

---

**Comp #: 1101 Front Doors - Repaint****Quantity: Approx 100 doors**

Location: Entry to each unit

Funded?: No.

History:

Comments: No changes in policy or condition reported. We will continue to plan for these projects as a General Operating expenditure.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 1105 Garage Surfaces - Repaint****Quantity: Approx 10,000 GSF**

Location: Subterranean parking

Funded?: Yes.

History:

Comments: No reports of change since last Reserve Study update. Expected to have approached the time for repainting.

Useful Life: 10 years

Remaining Life: 0 years

Best Case: \$ 6,200

Worst Case: \$9,300

Cost Source: ARI Cost Database

---

**Comp #: 1107 Metal Fence/Rail - Repaint****Quantity: Approx 400 LF**

Location: Local areas throughout complex

Funded?: Yes.

History:

Comments: No reports of change since last Reserve Study update. Expected to have approached the time for repainting.

Useful Life: 5 years

Remaining Life: 0 years

Best Case: \$ 5,000

Worst Case: \$5,900

Cost Source: ARI Cost Database

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**Comp #: 1110 Interior Surfaces - Repaint****Quantity: Approx 20,100 GSF**

Location: Interior wall surfaces

Funded?: Yes.

History: 2021

Comments: No reports of change since last Reserve Study update. Expected to have approached the time for repainting.

Useful Life: 10 years

Remaining Life: 9 years

Best Case: \$ 14,500

Worst Case: \$16,900

Cost Source: Client Cost History, Plus Inflation

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**Comp #: 1115 Stucco - Repair/Repaint****Quantity: Approx 36,800 GSF**

Location: Exterior building surfaces

Funded?: Yes.

History:

Comments: No reports of change since last Reserve Study update. Expected to have approached the time for repainting.

Useful Life: 10 years

Remaining Life: 0 years

Best Case: \$ 73,000

Worst Case: \$81,000

Cost Source: Client Cost History, Plus Inflation

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**Comp #: 1302 Cap Sheet Roof - Replace****Quantity: Approx 20,500 GSF**

Location: Upper roof areas

Funded?: Yes.

History:

Comments: No reports of change since last Reserve Study update. Expect continued gradual deterioration.

Useful Life: 15 years

Remaining Life: 0 years

Best Case: \$ 161,000

Worst Case: \$211,000

Cost Source: ARI Cost Database

**Comp #: 1707 Subgrade Waterproofing - Re-Coat****Quantity: Garage Walls**

Location: Lower garage South and North walls

Funded?: No.

History:

Comments: No changes in policy or condition reported. We will continue to plan for these projects as a General Operating expenditure.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 1800 Elevator Cylinders - Replace****Quantity: (1) Elevator**

Location: Center of building

Funded?: No.

History:

Comments: No changes in policy or condition reported. We will continue to plan for these projects as a General Operating expenditure.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 1800 Elevator Door Package - Replace****Quantity: (1) Elevator**

Location: Center of building

Funded?: Yes.

History:

Comments: No reports of change since last Reserve Study update. Expect continued gradual deterioration.

Useful Life: 25 years

Remaining Life: 16 years

Best Case: \$ 21,000

Worst Case: \$23,000

Cost Source: Client Cost History, Plus Inflation

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**Comp #: 1801 Elevator - Modernize****Quantity: (1) 5-Stop Hydraulic**

Location: Center of building

Funded?: Yes.

History:

Comments: No reports of change since last Reserve Study update. Expect continued gradual deterioration.

Useful Life: 25 years

Remaining Life: 5 years

Best Case: \$ 39,000

Worst Case: \$58,000

Cost Source: ARI Cost Database

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**Comp #: 1802 Elevator Cab - Remodel****Quantity: (1) 4x6 Cab**

Location: Center of building

Funded?: Yes.

History:

Comments: No reports of change since last Reserve Study update. Expect continued gradual deterioration.

Useful Life: 15 years

Remaining Life: 0 years

Best Case: \$ 9,300

Worst Case: \$11,700

Cost Source: ARI Cost Database

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**Comp #: 1803 Fire Alarm System - Replace****Quantity: (1) Alarm System**

Location: Lobby area

Funded?: Yes.

History:

Comments: Fire alarm systems should be inspected and maintained on a regular basis by licensed professionals. Funding for periodic upgrades to the system on roughly the schedule below.

Useful Life: 15 years

Remaining Life: 0 years

Best Case: \$ 8,700

Worst Case: \$10,000

Cost Source: ARI Cost Database

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**Comp #: 1804 Fire Hoses - Replace****Quantity: Approx 20 Hoses**

Location: Throughout interior common areas

Funded?: No.

History:

Comments: Fire hoses should be inspected and maintained on a regular basis by licensed professionals as an Operating expenditure.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 1808 Trees - Trim****Quantity: Numerous Trees**

Location: Exterior of Association

Funded?: No.

History:

Comments: No changes in policy or condition reported. We will continue to plan for these projects as a General Operating expenditure.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 1811 Plumbing - Repair****Quantity: Verticals, horizontals**

Location: Throughout building

Funded?: No.

History:

Comments: No changes in policy or condition reported. We will continue to plan for these projects as a General Operating expenditure.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 1900 Building - Repair****Quantity: Misc. Repairs**

Location: Throughout the building

Funded?: Yes.

History:

Comments: No reports of change since last Reserve Study update. Expected to have approached the time for repairs.

Useful Life: 1 years

Remaining Life: 0 years

Best Case: \$ 8,700

Worst Case: \$10,000

Cost Source: Client Cost History, Plus Inflation

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