

Pacific Reserve Studies

Condo & Community Association Reserve Studies



Maui Sunset 2020

1032 S. Kiehi Road

Kihei, Maui, HI

Prepared by: A. Casey Rothstein, RS™, PRA™, PCAM®, AMS®, CMCA®



Maui Sunset 2020
 Kihei, Maui, HI
RA Current Assessment Funding Model Summary

Report Date	December 12, 2019
Budget Year Beginning	January 01, 2020
Budget Year Ending	December 31, 2020
Total Units	225

<i>Report Parameters</i>	
Inflation	2.50%
Interest Rate on Reserve Deposit	1.20%
2020 Beginning Balance	\$990,000

<i>Current Assessment Funding Model Summary of Calculations</i>	
Required Month Contribution	\$24,993.42
<i>\$111.08 per unit monthly</i>	
Average Net Month Interest Earned	<u>\$1,045.25</u>
Total Month Allocation to Reserves	\$26,038.67
<i>\$115.73 per unit monthly</i>	

Project Summary

This Reserve Study was prepared using the **cash flow** method of analysis for Maui Sunset AOA. The Reserve Study has been prepared for the fiscal year ending December 31, 2020. It is estimated that the starting balance of the reserve fund at year end 2019 will be approximately \$990,000. Maui Sunset AOA will collect \$299,921 in contributions to the reserve fund in 2020. Interest earned on the reserve fund must remain in the reserve account to meet future funding requirements. This funding plan requires future increases in the contributions to the reserve fund as defined in the funding plan. This funding plan provides for fully funded reserve balances and complies with HRS 514B-148. The Reserve Study was approved by the Association's Board of Directors as part of the 2020 Budget.

It is important to recognize that a reserve study is a financial forecast of future funds required to maintain the capital components of the property. Hawaii Law requires directors of the Association to use reasonable efforts to project inflation, interest income, component inventory, component life, remaining life and replacement costs of the project's components for a 20 year period. From this information, reserve contributions are calculated to fund statutory replacement reserves. By its nature, a Reserve Study is an estimated to be used for annual budgeting purposes. The Reserve Study is a requirement of HRS 514A-83.6 and HRS 514B-148. The Reserve Study is not an audit, quality inspection or engineering analysis of the project.

Based on this Reserve Study, Maui Sunset AOA has adopted a funding plan based on the cash flow method that provides full funding. The Reserve Study reflects that the Association is fully funded and has complied with the reserve requirements of HRS 514B-148 and HRS 514A-83.6; provided that the Association implements the funding plan and the criteria used reflects the project's actual operating experience during the life of the funding plan. The Reserve Study Provider has no association or conflict of interest with Maui Sunset AOA, its Directors, its employees or management company and has prepared this report as an independent Reserve Study Professional.

Casey Rothstein PRA, RS, PCAM, AMS, CMCA
Reserve Specialist, CAI Designation #201
Professional Reserve Analyst, APRA

Maui Sunset 2020
RA Current Assessment Funding Model Projection

Beginning Balance: \$990,000

Year	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves
2020	299,921	12,543	112,642	1,189,822
2021	320,915	9,159	604,237	915,659
2022	343,380	11,838	120,258	1,150,618
2023	367,416	14,571	141,719	1,390,886
2024	393,135	17,404	161,100	1,640,325
2025	420,655	21,115	117,849	1,964,246
2026	450,101	25,371	104,937	2,334,780
2027	481,608	29,501	150,263	2,695,626
2028	515,320	35,682	17,058	3,229,570
2029	551,393	35,969	546,768	3,270,163
2030	589,990	37,741	461,332	3,436,563
2031	631,289	18,479	2,246,424	1,839,907
2032	675,480		2,310,470	204,917
2033	722,763	6,392	65,962	868,110
2034	650,487	13,178	127,702	1,404,073
2035	585,438	20,323	36,352	1,973,482
2036	526,894	27,250		2,527,626
2037	526,894	33,836	8,313	3,080,043
2038	526,894	30,273	856,019	2,781,192
2039	526,894	28,159	732,342	2,603,903
2040	526,894	33,387	121,834	3,042,351
2041	526,894	29,772	859,827	2,739,190
2042	526,894	33,613	238,375	3,061,322
2043	526,894	38,450	159,609	3,467,058
2044	526,894	42,414	236,850	3,799,516
2045	526,894	48,549	60,809	4,314,150
2046	526,894	55,069	35,131	4,860,983
2047	526,894	58,909	263,696	5,183,090
2048	526,894	64,766	100,383	5,674,368
2049	526,894	69,807	173,945	6,097,125

**Maui Sunset 2020
RA Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2020	
Asphalt Seal Coat	45,861
Dry Stand Pipe - Repairs	20,000
Ice Machines - Pool Area	2,852
Lighting- Hallways	30,000
Office Awning	1,500
Pool Heater	5,655
Spa Heater	4,774
Storage Rack and Fencing	2,000
Total for 2020	\$112,642
Replacement Year 2021	
Concrete Spalling Repairs- Major (B side)	512,500
Gas Line Repairs	1,537
Pool/Spa - Pumps	8,200
Sewer Line - Run to Main	82,000
Total for 2021	\$604,237
Replacement Year 2022	
Irrigation Line	105,062
Pool/ Spa Filters	9,456
Signs - Entry	5,740
Total for 2022	\$120,258
Replacement Year 2023	
Electrical Panels - Assessment/Replacement	80,767
Fire Alarm Pull Stations, Bells and Flashers	21,538
Fire Panels	14,538
Irrigation Pump	10,769
Pool Umbrellas	10,769
Reserve Study Services	3,338
Total for 2023	\$141,719
Replacement Year 2024	
Elevator Cabs	66,229
Exterior Painting & Waterproofing	78,314
Roof Wall Flashing	16,557
Total for 2024	\$161,100

Maui Sunset 2020
RA Annual Expenditure Detail

Description	Expenditures
Replacement Year 2025	
Asphalt Seal Coat	51,888
Exercise Room Bathroom	3,960
Parking Area Lighting	5,431
RM Unit Renovation	16,971
Walkway Lighting and Wiring	16,971
Waterproof Building Ends	22,628
Total for 2025	\$117,849
Replacement Year 2026	
Lighting - Stairway and Emergency Lighting	8,683
Pool Building - Roofing	2,319
Pool Fence	57,985
Pool Gates	2,319
Pool/ Spa Filters	10,437
Roof Vent Hood	23,194
Total for 2026	\$104,937
Replacement Year 2027	
BBQ Area Lighting	1,902
Fire Hoses - Dry	41,604
Flooring - Elevator Lobby Tile	43,433
Pool Area - Bathroom Renovation	12,219
Pool Heater	6,723
Reserve Study Services	3,685
Signs - Entry	6,494
Spa Heater	5,675
Truck	28,528
Total for 2027	\$150,263
Replacement Year 2028	
Spa Tile	17,058
Total for 2028	\$17,058
Replacement Year 2029	
Concrete Spalling Repairs- Minor	62,443
Gutters and Down Spouts	18,733
Pool Furniture	43,710

**Maui Sunset 2020
RA Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2029 continued...</i>	
Roof	421,882
Total for 2029	<u>\$546,768</u>
Replacement Year 2030	
Asphalt Overlay	326,473
Grounds	6,400
Ice Machines - Pool Area	3,650
Maintenance Building - Repairs/Roofing	6,400
Office Awning	1,920
Pool - Tile	40,963
Pool Edge Coping	64,004
Pool/ Spa Filters	11,521
Total for 2030	<u>\$461,332</u>
Replacement Year 2031	
Gas Line Repairs	1,968
Irrigation Pump	13,121
Pool Umbrellas	13,121
Reserve Study Services	4,067
Sewer /Waste Water System (Ph1)	2,214,146
Total for 2031	<u>\$2,246,424</u>
Replacement Year 2032	
Exercise Room - Equipment	33,622
Sewer /Waste Water System (Ph2)	2,269,500
Signs - Entry	7,348
Total for 2032	<u>\$2,310,470</u>
Replacement Year 2033	
Asphalt Seal Coat	54,934
Pool/Spa - Pumps	11,028
Total for 2033	<u>\$65,962</u>
Replacement Year 2034	
Exterior Painting & Waterproofing	100,248
Pool Heater	7,991
Pool/ Spa Filters	12,717

**Maui Sunset 2020
RA Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2034 continued...</i>	
Spa Heater	6,746
Total for 2034	\$127,702
Replacement Year 2035	
Reserve Study Services	4,490
Storage Rack and Fencing	2,897
Waterproof Building Ends	28,966
Total for 2035	\$36,352
<i>No Replacement in 2036</i>	
Replacement Year 2037	
Signs - Entry	8,313
Total for 2037	\$8,313
Replacement Year 2038	
Asphalt Seal Coat	62,152
Concrete Spalling Repairs- Major (A side)	779,829
Pool/ Spa Filters	14,037
Total for 2038	\$856,019
Replacement Year 2039	
Elevators	639,460
Irrigation Pump	15,987
Pool Furniture	55,953
Pool Umbrellas	15,987
Reserve Study Services	4,956
Total for 2039	\$732,342
Replacement Year 2040	
Dry Stand Pipe - Repairs	32,772
Grounds	8,193
Ice Machines - Pool Area	4,673
Lighting- Hallways	49,158
Office Awning	2,458
RM Unit Renovation	24,579
Total for 2040	\$121,834

**Maui Sunset 2020
RA Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2041	
Concrete Spalling Repairs- Major (B side)	839,791
Gas Line Repairs	2,519
Pool Heater	9,499
Spa Heater	8,018
Total for 2041	<u>\$859,827</u>
Replacement Year 2042	
Irrigation Line	172,157
Pool/ Spa Filters	15,494
Signs - Entry	9,406
Truck	41,318
Total for 2042	<u>\$238,375</u>
Replacement Year 2043	
Asphalt Seal Coat	70,320
Fire Alarm Pull Stations, Bells and Flashers	35,292
Fire Panels	23,822
Reserve Study Services	5,470
Spa Tile	24,705
Total for 2043	<u>\$159,609</u>
Replacement Year 2044	
Elevator Cabs	108,524
Exterior Painting & Waterproofing	128,326
Total for 2044	<u>\$236,850</u>
Replacement Year 2045	
Parking Area Lighting	8,899
Pool/Spa - Pumps	14,832
Waterproof Building Ends	37,079
Total for 2045	<u>\$60,809</u>
Replacement Year 2046	
Lighting - Stairway and Emergency Lighting	14,228
Pool Building - Roofing	3,801
Pool/ Spa Filters	17,103
Total for 2046	<u>\$35,131</u>

**Maui Sunset 2020
RA Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2047	
Exercise Room - Equipment	48,695
Fire Hoses - Dry	68,173
Flooring - Elevator Lobby Tile	71,170
Irrigation Pump	19,478
Pool Area - Bathroom Renovation	20,023
Pool Umbrellas	19,478
Reserve Study Services	6,038
Signs - Entry	10,641
Total for 2047	\$263,696
Replacement Year 2048	
Asphalt Seal Coat	79,560
Pool Heater	11,291
Spa Heater	9,531
Total for 2048	\$100,383
Replacement Year 2049	
Concrete Spalling Repairs- Minor	102,320
Pool Furniture	71,624
Total for 2049	\$173,945

**Maui Sunset 2020
RA Detail Report by Category**

Asphalt Overlay - 2030

		79,700 Sq Ft	@ \$3.20
Asset ID	1001	Asset Cost	\$255,040.00
Capital Reserve	Streets/Asphalt	Percent Replacement	100%
Placed in Service	May 2000	Future Cost	\$326,472.76
Useful Life	25		
Adjustment	5		
Replacement Year	2030		
Remaining Life	10		



Square footage based on the measurements in contract for the seal coating that was performed 4/20/2006. Price includes re-stripping. Asphalt surfaces should be sealed within 3 years of their initial installation. Thereafter, a 4 to 5 year cycle should be observed and adjusted according to the client's particular needs. The asphalt is still in good shape and has very little graveling as of 11/11/19, A crack seal and seal coating is schedule for 2020 and should continue to extend the life of the parking lot.

Asphalt Seal Coat - 2020

		79,700	@ \$0.50
Asset ID	1002	Asset Cost	\$45,861.24
Maintenance Reserve	Streets/Asphalt	Percent Replacement	100%
Placed in Service	April 2015	Future Cost	\$45,861.24
Useful Life	5		
Replacement Year	2020		
Remaining Life	0		

**Maui Sunset 2020
RA Detail Report by Category**

Asphalt Seal Coat continued...



Pacific Asphalt 2015, crack repairs needed

Asphalt Seal Coat - 2033		79,700 Sq Ft	@ \$0.50
Asset ID	1058	Asset Cost	\$39,850.00
Maintenance Reserve	Streets/Asphalt	Percent Replacement	100%
Placed in Service	April 2033	Future Cost	\$54,933.66
Useful Life	5		
Replacement Year	2033		
Remaining Life	13		



Square footage based on the measurements in contract for the seal coating that was performed 4/20/2006. Price includes re-stripping. Asphalt surfaces should be sealed within 3 years of their initial installation. Thereafter, a 4 to 5 year cycle should be observed and adjusted according to the client's particular needs.

**Maui Sunset 2020
RA Detail Report by Category**

Streets/Asphalt - Total Current Cost	\$340,751
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**Maui Sunset 2020
RA Detail Report by Category**

Pool Building - Roofing - 2026

Asset ID	1038	Asset Cost	\$2,000.00
Capital Reserve		Percent Replacement	100%
Roofing		Future Cost	\$2,319.39
Placed in Service	January 2006		
Useful Life	20		
Replacement Year	2026		
Remaining Life	6		



Roof - 2029

		22,685 squares	@ \$6.00
Asset ID	1003	Asset Cost	\$337,812.78
Capital Reserve		Percent Replacement	100%
Roofing		Future Cost	\$421,881.88
Placed in Service	April 1989		
Useful Life	40		
Replacement Year	2029		
Remaining Life	9		



The roofing system was installed in 1989. The membrane was covered with gravel to protect the surface from the UV rays that cause roofing materials to break down. This surface should last 40yrs or longer.

**Maui Sunset 2020
RA Detail Report by Category**

Roofing - Total Current Cost	\$339,813
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**Maui Sunset 2020
RA Detail Report by Category**

Exterior Painting & Waterproofing - 2024

Asset ID	1006	Asset Cost	\$70,948.54
Maintenance Reserve	Painting	Percent Replacement	100%
Placed in Service	May 2014	Future Cost	\$78,313.91
Useful Life	10		
Replacement Year	2024		
Remaining Life	4		



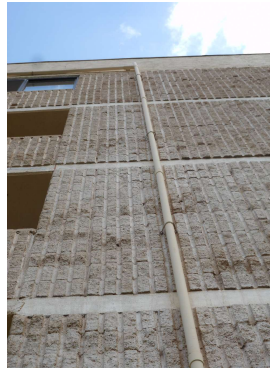
The full exterior of the building should be painted to protect against concrete spalling. The brick and mortar exterior is not a waterproof surface and concrete spalling has begun to take place. To preserve the building and protect against spalling the full exterior should be painted. The building ends that face the ocean should be waterproofed every 5 yrs. Much of this work can be performed by in house painting. Per Board, this was completed in 2014 for approximately \$60,000.

Waterproof Building Ends - 2025

Asset ID	1007	Asset Cost	\$20,000.00
Maintenance Reserve	Painting	Percent Replacement	100%
Placed in Service	January 2025	Future Cost	\$22,628.16
Useful Life	10		
Replacement Year	2025		
Remaining Life	5		

**Maui Sunset 2020
RA Detail Report by Category**

Waterproof Building Ends continued...



The building ends that get the brunt of the wind and weather should be painted/waterproofed every 5 years between the full building paintjobs.

Painting - Total Current Cost

\$90,949

Maui Sunset 2020 RA Detail Report by Category

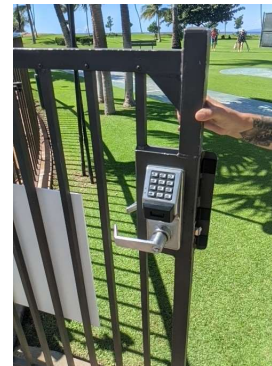
Pool Fence - 2026

		500	@ \$100.00
Asset ID	1039	Asset Cost	\$50,000.00
	Capital Reserve	Percent Replacement	100%
	Fencing/Security	Future Cost	\$57,984.67
Placed in Service	January 1976		
Useful Life	50		
Replacement Year	2026		
Remaining Life	6		



Pool Gates - 2026

		2	@ \$1,000.00
Asset ID	1059	Asset Cost	\$2,000.00
	Capital Reserve	Percent Replacement	100%
	Fencing/Security	Future Cost	\$2,319.39
Placed in Service	January 1976		
Useful Life	50		
Replacement Year	2026		
Remaining Life	6		



**Maui Sunset 2020
RA Detail Report by Category**

Fencing/Security - Total Current Cost	\$52,000
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**Maui Sunset 2020
RA Detail Report by Category**

BBQ Area Lighting - 2027

Asset ID	1048	2	@ \$800.00
Capital Reserve	Lighting	Asset Cost	\$1,600.00
Placed in Service	January 1997	Percent Replacement	100%
Useful Life	30	Future Cost	\$1,901.90
Replacement Year	2027		
Remaining Life	7		



Lighting - Stairway and Emergency Lighting - 2026

Asset ID	1014	Asset Cost	\$7,487.19
Capital Reserve	Lighting	Percent Replacement	100%
Placed in Service	January 2006	Future Cost	\$8,682.84
Useful Life	20		
Replacement Year	2026		
Remaining Life	6		



Stairway and emergency lighting was installed in 2006 for \$4950.

**Maui Sunset 2020
RA Detail Report by Category**

Lighting- Hallways - 2020

		250	@ \$120.00
Asset ID	1062	Asset Cost	\$30,000.00
Capital Reserve	Lighting	Percent Replacement	100%
Placed in Service	January 1976	Future Cost	\$30,000.00
Useful Life	20		
Adjustment	20		
Replacement Year	2020		
Remaining Life	0		



The hallway lighting is original and reaching the end of its useful life. Recommend replacement with energy efficient lighting. It is not overly inefficient and is more a cosmetic repair.

Parking Area Lighting - 2025

		4	@ \$1,200.00
Asset ID	1046	Asset Cost	\$4,800.00
Capital Reserve	Lighting	Percent Replacement	100%
Placed in Service	January 1995	Future Cost	\$5,430.76
Useful Life	20		
Adjustment	10		
Replacement Year	2025		
Remaining Life	5		

**Maui Sunset 2020
RA Detail Report by Category**

Pool - Tile - 2030

Asset ID	1025	Asset Cost	\$32,000.00
Capital Reserve	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 1997	Future Cost	\$40,962.71
Useful Life	30		
Adjustment	3		
Replacement Year	2030		
Remaining Life	10		



Pool tile was installed in 1997 and has a useful life of approximately 20yrs, however the life can be extended with repairs. Repairs to be performed this summer when pool is drained.

Pool Area - Bathroom Renovation - 2027

Asset ID	1037	2	@ \$3,500.00
Capital Reserve	Recreation/Pool	Asset Cost	\$10,279.74
Placed in Service	January 2007	Percent Replacement	100%
Useful Life	20	Future Cost	\$12,219.39
Replacement Year	2027		
Remaining Life	7		

**Maui Sunset 2020
RA Detail Report by Category**

Pool Area - Bathroom Renovation continued...



Pool Area Rec Deck Awning

Asset ID	1064	Asset Cost	\$12,350.00
Capital Reserve	Recreation/Pool	Percent Replacement	100%
Placed in Service	June 2011	Future Cost	\$12,658.75
Useful Life	10		
Replacement Year	2021		
Remaining Life	1		



Unfunded. Responsibility of Boz Frogs

**Maui Sunset 2020
RA Detail Report by Category**

Pool Edge Coping - 2030

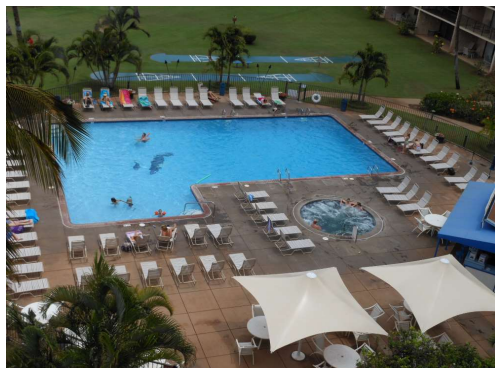
Asset ID	1026	Asset Cost	\$50,000.00
Capital Reserve	Recreation/Pool	Percent Replacement	100%
		Future Cost	\$64,004.23
Placed in Service	June 2030		
Useful Life	25		
Replacement Year	2030		
Remaining Life	10		



Last completed in 2015 as part of additional repairs. Expected to be completed again with tile in 2030

Pool Furniture - 2029

Asset ID	1032	Asset Cost	\$35,000.00
Capital Reserve	Recreation/Pool	Percent Replacement	100%
		Future Cost	\$43,710.20
Placed in Service	January 2019		
Useful Life	10		
Replacement Year	2029		
Remaining Life	9		



Replaced in 2019 for approximately \$35,000. Chairs, Lounges and Tables

**Maui Sunset 2020
RA Detail Report by Category**

Pool Heater - 2020

Asset ID	1030	Asset Cost	\$5,655.43
Capital Reserve	Recreation/Pool	Percent Replacement	100%
Placed in Service	November 2015	Future Cost	\$5,655.43
Useful Life	7		
Adjustment	-2		
Replacement Year	2020		
Remaining Life	0		



Pool Umbrellas - 2023

Asset ID	1033	2	@ \$5,000.00
Capital Reserve	Recreation/Pool	Asset Cost	\$10,000.00
Placed in Service	January 2012	Percent Replacement	100%
Useful Life	8	Future Cost	\$10,768.91
Adjustment	3		
Replacement Year	2023		
Remaining Life	3		



Umbrellas are still in great shape, it is unclear how long they will last, but barring a weather

**Maui Sunset 2020
RA Detail Report by Category**

Pool Umbrellas continued...

event, it appears they will greatly exceed the original 8 yr estimate.

Pool/ Spa Filters - 2022

		3	@ \$3,000.00
Asset ID	1028	Asset Cost	\$9,000.00
	Capital Reserve	Percent Replacement	100%
	Recreation/Pool	Future Cost	\$9,455.62
Placed in Service	January 2018		
Useful Life	4		
Replacement Year	2022		
Remaining Life	2		



3 Filters on a cycle to replace one as needed every 4 years, giving them a 12 yr life per filter.

Pool/Spa - Pumps - 2021

		5	@ \$1,600.00
Asset ID	1027	Asset Cost	\$8,000.00
	Capital Reserve	Percent Replacement	100%
	Recreation/Pool	Future Cost	\$8,200.00
Placed in Service	January 2008		
Useful Life	12		
Adjustment	1		
Replacement Year	2021		
Remaining Life	1		

**Maui Sunset 2020
RA Detail Report by Category**

Pool/Spa - Pumps continued...



recommend replacement with intelliflo pumps for energy savings.

Spa Heater - 2020

Asset ID	1029	Asset Cost	\$4,774.00
Capital Reserve	Recreation/Pool	Percent Replacement	100%
Placed in Service	January 2013	Future Cost	\$4,774.00
Useful Life	7		
Replacement Year	2020		
Remaining Life	0		



**Maui Sunset 2020
RA Detail Report by Category**

Spa Tile - 2028

Asset ID	1031	Asset Cost	\$14,000.00
	Capital Reserve	Percent Replacement	100%
	Recreation/Pool	Future Cost	\$17,057.64
Placed in Service	July 2013		
Useful Life	15		
Replacement Year	2028		
Remaining Life	8		



Recreation/Pool - Total Current Cost \$178,709

Maui Sunset 2020
RA Detail Report by Category

RM Unit Renovation - 2025

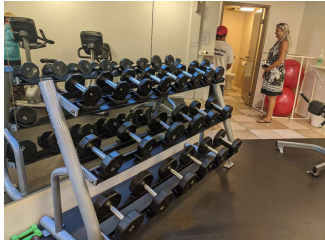
Asset ID	1063	Asset Cost	\$15,000.00
	Capital Reserve	Percent Replacement	100%
	Interior Furnishings	Future Cost	\$16,971.12
Placed in Service	February 2010		
Useful Life	15		
Replacement Year	2025		
Remaining Life	5		

Interior Furnishings - Total Current Cost \$15,000

**Maui Sunset 2020
RA Detail Report by Category**

Exercise Room - Equipment - 2032

Asset ID	1053	Asset Cost	\$25,000.00
Capital Reserve	Equipment	Percent Replacement	100%
		Future Cost	\$33,622.22
Placed in Service	January 2017		
Useful Life	15		
Replacement Year	2032		
Remaining Life	12		



Fire Hoses - Dry - 2027

Asset ID	1019	50	@ \$700.00
Capital Reserve	Equipment	Asset Cost	\$35,000.00
		Percent Replacement	100%
		Future Cost	\$41,604.00
Placed in Service	January 1997		
Useful Life	20		
Adjustment	10		
Replacement Year	2027		
Remaining Life	7		



Fire hoses generally have a life of around 20 yrs. They should be tested by your fire protection vendor to see if their life can be extended. The fire department doesn't tend to use these

**Maui Sunset 2020
RA Detail Report by Category**

Fire Hoses - Dry continued...

anymore as they will just connect to the drystand pipe directly. Any replacement will be deferred until mandated by the fire protection vender.

Ice Machines - Pool Area - 2020

Asset ID	1036	Asset Cost	\$2,851.58
Capital Reserve Equipment		Percent Replacement Future Cost	100% \$2,851.58
Placed in Service	January 2008		
Useful Life	10		
Replacement Year	2020		
Remaining Life	0		



Storage Rack and Fencing - 2020

Asset ID	1041	Asset Cost	\$2,000.00
Capital Reserve Equipment		Percent Replacement Future Cost	100% \$2,000.00
Placed in Service	January 2005		
Useful Life	15		
Replacement Year	2020		
Remaining Life	0		

**Maui Sunset 2020
RA Detail Report by Category**

Concrete Spalling Repairs- Major (A side) - 2038

Asset ID	1004	Asset Cost	\$500,000.00
Maintenance Reserve		Percent Replacement	100%
Building Components		Future Cost	\$779,829.36
Placed in Service	June 2018		
Useful Life	20		
Replacement Year	2038		
Remaining Life	18		



The Concrete spalling on the ocean side of building A was repaired in 2018 for approximately \$500,000.

To prevent concrete spalling all deck surfaces should be required that a waterproof membrane is installed between the concrete slab and the tile or carpeting. Any bare concrete should be painted with some sort of concrete sealing product. A/C units should not drip water onto the lanais or walkways

Concrete Spalling Repairs- Major (B side) - 2021

Asset ID	1067	Asset Cost	\$500,000.00
Maintenance Reserve		Percent Replacement	100%
Building Components		Future Cost	\$512,500.00
Placed in Service	June 2021		
Useful Life	20		
Replacement Year	2021		
Remaining Life	1		

**Maui Sunset 2020
RA Detail Report by Category**

Concrete Spalling Repairs- Major (B side) continued...



Concrete Spalling has not been addressed on the ocean side of building B since my original inspection 7 years ago and has continued to get worse. Building A was repaired in 2018 as it appeared to be more urgent. Building B is scheduled for this year and is expected to cost a similar \$500,000. To prevent concrete spalling all carpeting should be removed from the surfaces of the lanais. Carpeting absorbs and holds moisture on the concrete allowing that moisture to be absorbed into the concrete, tiling also can allow water to get under it and absorb into the concrete, if either are allowed it should be required that a waterproof membrane is installed between the concrete slab and the tile or carpeting. Any bare concrete should be painted with some sort of concrete sealing product. A/C units should not drip water onto the lanais.

Concrete Spalling Repairs- Minor - 2029

Asset ID	1065	Asset Cost	\$50,000.00
Maintenance Reserve		Percent Replacement	100%
Building Components		Future Cost	\$62,443.15
Placed in Service	June 2029		
Useful Life	20		
Replacement Year	2029		
Remaining Life	9		



Concrete spalling occurs when moisture and oxygen penetrate through the pores of concrete to

**Maui Sunset 2020
RA Detail Report by Category**

Concrete Spalling Repairs- Minor continued...

the steel rebar within and causes that rebar to rust and expand, which in turn causes the concrete to crack. Once it begins concrete spalling almost always grows exponentially and can result in concrete breaking off the building and the rebar which gives strength to the concrete dissolving, putting the structural integrity of the building at risk. Concrete spalling is visible along the fronts and some bottoms of the lanai slabs. This needs to be repaired by a professional contractor ASAP. The cost will depend on the quantity of spalling that is discovered. To prevent concrete spalling all carpeting should be removed from the surfaces of the lanais. Carpeting absorbs and holds moisture on the concrete allow that moisture to be absorbed into the concrete, tiling should be allowed provided a waterproof membrane is installed between the concrete slab and the tile. Any bare concrete should be painted with some sort of concrete sealing product. A/C units should have driplines that connect to the doenspout and do not drip water onto the lanais.

Dry Stand Pipe - Repairs - 2020

Asset ID	1020	Asset Cost	\$20,000.00
Maintenance Reserve		Percent Replacement	100%
Building Components		Future Cost	\$20,000.00
Placed in Service	January 2000		
Useful Life	20		
Replacement Year	2020		
Remaining Life	0		



**Maui Sunset 2020
RA Detail Report by Category**

Electrical Panels - Assessment/Replacement - 2023

Asset ID	1013	Asset Cost	\$75,000.00
Capital Reserve		Percent Replacement	100%
Building Components		Future Cost	\$80,766.80
Placed in Service	January 1976		
Useful Life	45		
Adjustment	2		
Replacement Year	2023		
Remaining Life	3		



Exercise Room Bathroom - 2025

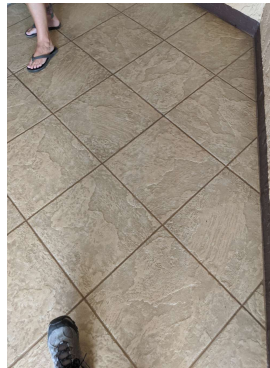
Asset ID	1052	Asset Cost	\$3,500.00
Capital Reserve		Percent Replacement	100%
Building Components		Future Cost	\$3,959.93
Placed in Service	January 1995		
Useful Life	30		
Replacement Year	2025		
Remaining Life	5		



**Maui Sunset 2020
RA Detail Report by Category**

Flooring - Elevator Lobby Tile - 2027

Asset ID	1011	Asset Cost	\$36,538.48
Maintenance Reserve		Percent Replacement	100%
Building Components		Future Cost	\$43,432.78
Placed in Service	March 2007		
Useful Life	20		
Replacement Year	2027		
Remaining Life	7		



Per the previous reserve study tile was installed in the elevator lobby areas.

Maintenance Building - Repairs/Roofing - 2030

Asset ID	1040	Asset Cost	\$5,000.00
Maintenance Reserve		Percent Replacement	100%
Building Components		Future Cost	\$6,400.42
Placed in Service	January 2010		
Useful Life	20		
Replacement Year	2030		
Remaining Life	10		



**Maui Sunset 2020
RA Detail Report by Category**

Office Awning - 2020

Asset ID	1055	Asset Cost	\$1,500.00
Capital Reserve		Percent Replacement	100%
Building Components		Future Cost	\$1,500.00
Placed in Service	January 2010		
Useful Life	10		
Replacement Year	2020		
Remaining Life	0		



Roof Vent Hood - 2026

Asset ID	1056	Asset Cost	\$20,000.00
Capital Reserve		Percent Replacement	100%
Building Components		Future Cost	\$23,193.87
Placed in Service	January 1976		
Useful Life	50		
Replacement Year	2026		
Remaining Life	6		



Hood vents were reconditioned by the maintenance staff in recent years which has extended their life expectancy. Cost will vary depending on replacement type chosen.

**Maui Sunset 2020
RA Detail Report by Category**

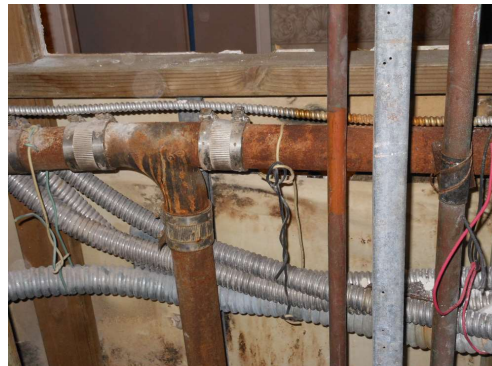
Roof Wall Flashing - 2024

Asset ID	1057	Asset Cost	\$15,000.00
Capital Reserve		Percent Replacement	100%
Building Components		Future Cost	\$16,557.19
Placed in Service	January 1989		
Useful Life	30		
Adjustment	5		
Replacement Year	2024		
Remaining Life	4		



Sewer /Waste Water System (Ph1) - 2031

Asset ID	1021	225	@ \$15,000.00
Maintenance Reserve		Asset Cost	\$1,687,500.00
Building Components		Percent Replacement	50%
Placed in Service	January 1976	Future Cost	\$2,214,146.23
Useful Life	45		
Adjustment	10		
Replacement Year	2031		
Remaining Life	11		



**Maui Sunset 2020
RA Detail Report by Category**

Sewer /Waste Water System (Ph2) - 2032

Asset ID	1066	225	@ \$15,000.00
Maintenance Reserve		Asset Cost	\$1,687,500.00
Building Components		Percent Replacement	50%
Placed in Service	January 1976	Future Cost	\$2,269,499.89
Useful Life	45		
Adjustment	11		
Replacement Year	2032		
Remaining Life	12		



Sewer Line - Run to Main - 2021

Asset ID	1023	Asset Cost	\$80,000.00
Capital Reserve		Percent Replacement	100%
Building Components		Future Cost	\$82,000.00
Placed in Service	January 1976		
Useful Life	45		
Replacement Year	2021		
Remaining Life	1		

Per general manager, the sewer line run to the main through the center courtyard has sunk down and will need to be repairs and cleanout added. pipe is pvc

Building Components - Total Current Cost \$4,681,538

**Maui Sunset 2020
RA Detail Report by Category**

Gas Line Repairs - 2021

Asset ID	1049	Asset Cost	\$1,500.00
Maintenance Reserve		Percent Replacement	100%
Grounds Components		Future Cost	\$1,537.50
Placed in Service	January 2021		
Useful Life	10		
Replacement Year	2021		
Remaining Life	1		



Grounds - 2030

Asset ID	1050	Asset Cost	\$5,000.00
Capital Reserve		Percent Replacement	100%
Grounds Components		Future Cost	\$6,400.42
Placed in Service	January 2030		
Useful Life	10		
Replacement Year	2030		
Remaining Life	10		



Replacement of grounds components such as plants and benches. The current landscaping and lawn is incredibly healthy.

**Maui Sunset 2020
RA Detail Report by Category**

Irrigation Line - 2022

Asset ID	1042	Asset Cost	\$100,000.00
Maintenance Reserve		Percent Replacement	100%
Grounds Components		Future Cost	\$105,062.50
Placed in Service	June 2022		
Useful Life	20		
Replacement Year	2022		
Remaining Life	2		



Awaiting county approval.

Irrigation Pump - 2023

Asset ID	1060	Asset Cost	\$10,000.00
Capital Reserve		Percent Replacement	100%
Grounds Components		Future Cost	\$10,768.91
Placed in Service	January 2015		
Useful Life	8		
Replacement Year	2023		
Remaining Life	3		

Grounds Components - Total Current Cost \$116,500

**Maui Sunset 2020
RA Detail Report by Category**

Reserve Study Services - 2023

Asset ID	1012	Asset Cost	\$3,100.00
Maintenance Reserve		Percent Replacement	100%
Contingency		Future Cost	\$3,338.36
Placed in Service	January 2019		
Useful Life	4		
Replacement Year	2023		
Remaining Life	3		

Contingency - Total Current Cost \$3,100

**Maui Sunset 2020
RA Detail Report by Category**

Gutters and Down Spouts - 2029

Asset ID	1054	Asset Cost	\$15,000.00
Capital Reserve	Gutters and Downspouts	Percent Replacement	100%
Placed in Service	January 1989	Future Cost	\$18,732.94
Useful Life	40		
Replacement Year	2029		
Remaining Life	9		



Gutters and Downspouts - Total Current Cost **\$15,000**

**Maui Sunset 2020
RA Detail Report by Category**

Fire Alarm Pull Stations, Bells and Flashers - 2023

Asset ID	1017	Asset Cost	\$20,000.00
	Capital Reserve	Percent Replacement	100%
	Fire Extinguishers	Future Cost	\$21,537.81
Placed in Service	January 2003		
Useful Life	20		
Replacement Year	2023		
Remaining Life	3		



Per the previous reserve study the fire alarm pull stations, bells and flashers were replaced in 2003. Future replacement cost will increase as codes have changed require replacements to include alarm bells in each unit.

Fire Panels - 2023

Asset ID	1016	Asset Cost	\$13,500.00
	Capital Reserve	Percent Replacement	100%
	Fire Extinguishers	Future Cost	\$14,538.02
Placed in Service	January 2003		
Useful Life	20		
Replacement Year	2023		
Remaining Life	3		

**Maui Sunset 2020
RA Detail Report by Category**

Fire Panels continued...



Per the previous reserve study the fire alarm panels were replaced in 2003.

Fire Extinguishers - Total Current Cost	\$33,500
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**Maui Sunset 2020
RA Detail Report by Category**

Signs - Entry - 2022

Asset ID		Asset Cost	\$5,463.33
	Capital Reserve	Percent Replacement	100%
	Signs	Future Cost	\$5,739.91
Placed in Service	January 2017		
Useful Life	5		
Replacement Year	2022		
Remaining Life	2		



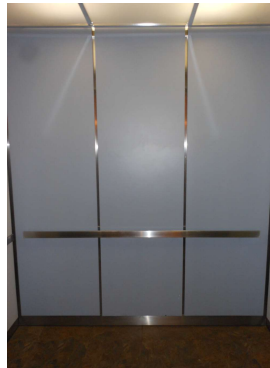
Per previous reserve study new signs were installed in 2007 for approximately \$18,000.

Signs - Total Current Cost	\$5,463
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**Maui Sunset 2020
RA Detail Report by Category**

Elevator Cabs - 2024

		4	@ \$15,000.00
Asset ID	1009	Asset Cost	\$60,000.00
Capital Reserve	Elevators	Percent Replacement	100%
Placed in Service	October 2004	Future Cost	\$66,228.77
Useful Life	20		
Replacement Year	2024		
Remaining Life	4		



Cabs should be renovated approximately every 15-20 yrs.

Elevators - 2039

		4	@ \$100,000.00
Asset ID	1008	Asset Cost	\$400,000.00
Capital Reserve	Elevators	Percent Replacement	100%
Placed in Service	October 2004	Future Cost	\$639,460.07
Useful Life	35		
Replacement Year	2039		
Remaining Life	19		



**Maui Sunset 2020
RA Detail Report by Category**

Elevators - Total Current Cost	\$460,000
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Description	Future Cost	Useful Life	Remaining Life	Adjustment	Distribution	Required Contribution
Capital Reserve						
Asphalt Overlay	326,473	25	10	5	0	1,177.71
BBQ Area Lighting	1,902	30	7		0	9.98
Electrical Panels - Assessment/Replac..	80,767	45	3	2	70,213	100.15
Elevator Cabs	66,229	20	4		48,000	148.44
Elevators	639,460	35	19		0	1,148.50
Exercise Room - Equipment	33,622	15	12		0	99.84
Exercise Room Bathroom	3,960	30	5		783	23.27
Fire Alarm Pull Stations, Bells and Fl..	21,538	20	3		17,000	49.12
Fire Hoses - Dry	41,604	20	7	10	0	218.36
Fire Panels	14,538	20	3		11,475	33.16
Grounds	6,400	10	10		0	23.09
Gutters and Down Spouts	18,733	40	9		0	75.55
Ice Machines - Pool Area	2,852	10	0		2,852	
Irrigation Pump	10,769	8	3		6,250	53.83
Lighting - Stairway and Emergency Li..	8,683	20	6		0	53.49
Lighting- Hallways	30,000	20	0	20	30,000	
Office Awning	1,500	10	0		1,500	
Parking Area Lighting	5,431	20	5	10	0	40.39
Pool - Tile	40,963	30	10	3	0	147.77
Pool Area - Bathroom Renovation	12,219	20	7		0	64.13
Pool Area Rec Deck Awning	<i>unfunded</i>					
Pool Building - Roofing	2,319	20	6		0	14.29
Pool Edge Coping	64,004	25	10		0	230.89
Pool Fence	57,985	50	6		0	357.22
Pool Furniture	43,710	10	9		0	176.27
Pool Gates	2,319	50	6		0	14.29
Pool Heater	5,655	7	0	-2	5,655	
Pool Umbrellas	10,769	8	3	3	7,273	40.52
Pool/ Spa Filters	9,456	4	2		4,500	91.76
Pool/Spa - Pumps	8,200	12	1	1	7,385	27.67
RM Unit Renovation	16,971	15	5		0	126.23
Roof	421,882	40	9		0	1,701.35
Roof Vent Hood	23,194	50	6		0	142.89
Roof Wall Flashing	16,557	30	4	5	13,286	24.49
Sewer Line - Run to Main	82,000	45	1		78,222	107.96
Signs - Entry	5,740	5	2		3,278	45.11
Spa Heater	4,774	7	0		4,774	
Spa Tile	17,058	15	8		0	77.86
Storage Rack and Fencing	2,000	15	0		2,000	
Truck	28,528	15	7	5	0	149.73
Walkway Lighting and Wiring	16,971	25	5	5	0	126.23
Capital Reserve - Total	\$2,207,735				\$314,445	\$6,922
Maintenance Reserve						
Asphalt Seal Coat	45,861	5	0		45,861	
Asphalt Seal Coat	54,934	5	13		0	149.66
Concrete Spalling Repairs- Major (A ..	779,829	20	18		0	1,487.65
Concrete Spalling Repairs- Major (B ..	512,500	20	1		475,000	1,210.28

Description	Future Cost	Useful Life	Remaining Life	Adjustment	Distribution	Required Contribution
<i>Maintenance Reserve continued...</i>						
Concrete Spalling Repairs- Minor	62,443	20	9		0	251.82
Dry Stand Pipe - Repairs	20,000	20	0		20,000	
Exterior Painting & Waterproofing	78,314	10	4		42,569	314.77
Flooring - Elevator Lobby Tile	43,433	20	7		0	227.96
Gas Line Repairs	1,537	10	1		1,350	6.52
Irrigation Line	105,062	20	2		90,000	243.83
Maintenance Building - Repairs/Rooftop	6,400	20	10		0	23.09
Reserve Study Services	3,338	4	3		775	31.81
Sewer /Waste Water System (Ph1)	2,214,146	45	11	10	0	7,216.83
Sewer /Waste Water System (Ph2)	2,269,500	45	12	11	0	6,739.34
Waterproof Building Ends	<u>22,628</u>	10	5		<u>0</u>	<u>168.30</u>
Maintenance Reserve - Total	\$6,219,927				\$675,555	\$18,072
Grand Total:	<u><u>\$8,427,662</u></u>				<u><u>\$990,000</u></u>	<u><u>\$24,993</u></u>