



# RESERVE STUDY

For

**The Colony at Edina Condomonium Association**  
**6330 Barrie Road**  
**Edina, MN**

**Date of Inspection: November 28, 2020**



This Reserve Study was:

- Submitted by Building Reserves on: March 16, 2021
- Inspected and prepared by: Jon Schreiner, PE, Engineer/Reserve Specialist
- Professionally reviewed by: Mike Bentley, Reserve Specialist



The RS (Reserve Specialist) designation is awarded by the Community Associations Institute (CAI) to qualified Reserve Specialists who, through years of specialized experience, can help ensure that community associations prepare their reserve budget as accurately as possible.



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# RESERVE STUDY UPDATE

It is necessary to update this reserve study in two or three years to ensure an equitable funding plan is in place, since a Reserve Study is a snapshot in time. Many variables can alter the study after it is completed which may result in significant underfunding or overfunding of the reserve account.

Examples of variables that can change the recommended funding are:

- Timing of proposed projects
- Maintenance practices of reserve components
- Changes in interest rates on invested reserves
- Changes in inflationary cost of labor, equipment and materials

**To Request a Reserve Study Update proposal,  
email: [PROPOSALS@BUILDINGRESERVES.COM](mailto:PROPOSALS@BUILDINGRESERVES.COM)  
call: 877.514.8256**

or click here:

**REQUEST RESERVE STUDY UPDATE PROPOSAL**

<b>UPDATE RESERVE STUDY Service Packages:</b>	<b>Full New Study</b>	<b>Update with Site Inspection</b>	<b>Update without Site Inspection</b>
Report prepared to conform with CAI National Reserve Study Standards	●	●	●
Analysis of all property documents	●	●	●
Satellite image showing property boundaries	●	●	●
<b>Reserve Component Inventory List Creation</b>	●	Component List from Prior Report	Component List from Prior Report
<b>Full Site Inspection with Measurements</b>	●	Measurements from Prior Report	Measurements from Prior Report
<b>In Person Pre-Inspection Meeting</b>	●	●	Not Included
<b>Condition Assessment of all Reserve Components</b>	●	●	Not Included
<b>Photographic Inventory &amp; Captions of ALL Reserve Component</b>	●	●	Not Included
Customized Engineering Narrative of all Reserve Components	●	●	●
Customized Funding Plan for Your Property	●	●	●
Customized 30-Year Replacement Schedule	●	●	●
30-Year Cash Flow Analysis + 5-Year Cash Flow Division Break-outs	●	●	●
Senior Engineering Team Quality Review	●	●	●
Unlimited Support via Phone or Email	●	●	●
Building Reserves Exclusive Easy-to-Read PDF Report Layout	●	●	●
2ND REPORT VERSION including or excluding assets for budgeting comparisons	●	●	●
Two Revised Reports at No Additional Cost (upon request, within 6 months)	●	●	●
Excel Model (Create unlimited what-if scenarios for free) <b>NEW</b>	●	●	●
Prioritization Chart - <i>Low Priority, Deferrable, Highly Recommended</i> <b>NEW</b>	●	●	●
Prioritization Score - <i>Easily see projects sorted in order of high to low priority</i> <b>NEW</b>	●	●	●
Responsibility Matrix <b>NEW</b>	●	●	●
Comparative Reserve Balance Scenarios at Varying Interest Rates <b>NEW</b>	●	●	●



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### Revisions

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Revisions will be made to this Reserve Study in agreement with written instruction from the Board of Directors. No additional charge is incurred for the first (2) sets of revisions, if requested in writing and in list format, within (6) months of the shipment date of this report.

### Updates

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It is necessary to update this reserve study in two or three years to make certain an equitable funding plan is in place since a Reserve Study is a snapshot in time. Many variables can alter the study after it is completed which may result in significant underfunding or overfunding of the reserve account. Examples of variables that can change the recommended funding are:

- Timing of proposed projects
- Maintenance practices of reserve components
- Changes in interest rates on invested reserves
- Changes in inflationary cost of labor, equipment and materials

To Request a Reserve Study Update proposal, email:  
**[PROPOSALS@BUILDINGRESERVES.COM](mailto:PROPOSALS@BUILDINGRESERVES.COM)**

or Click Here

**REQUEST RESERVE STUDY UPDATE PROPOSAL**

Use Reference Number:

**2010040**

# FUNDING SUMMARY

## Current Funding

Current Reserve Status as of:	January 31, 2021
Current Reserve Balance:	\$714,278
Current Annual Reserve Contributions:	\$452,488
Current Reserve Contribution per Unit per Month (Ave.):	\$122.43
Current Operating Budget:	\$1,511,740
Current Percentage of Operating Budget to Reserve Account:	29.93%

*(Unaudited Cash Status Of the Reserve Fund)*

## Recommended Funding

Recommended Fund Start as of:	February 1, 2021
<b>Recommended Annual Reserve Contribution:</b>	<b>\$465,972</b>
<i>Per Unit Per Month (Average):</i>	<i>\$126.07</i>
<b>Recommended Special Assessment:</b>	<b>\$0</b>
<i>Per Unit Per Month (Average):</i>	<i>\$0.00</i>
<b>Total Recommended Reserve Contribution:</b>	<b>\$465,972</b>
<i>Per Unit Per Month (Average):</i>	<i>\$126.07</i>

## Recommended Adjustment

<b>Recommended Adjustment in Annual Reserve Contribution:</b>	<b>\$13,484</b>
<i>Per Unit per Month (Average):</i>	<i>\$3.65</i>

## Total Suggested Annual Reserve Contributions For Next 30-Years

Year	\$	% Adjustment	Year	\$	% Adjustment	Year	\$	% Adjustment
2022	\$465,972	3.0%	2032	\$625,200	3.0%	2042	\$838,700	3.0%
2023	\$479,900	3.0%	2033	\$643,800	3.0%	2043	\$863,700	3.0%
2024	\$494,200	3.0%	2034	\$663,000	3.0%	2044	\$889,400	3.0%
2025	\$508,900	3.0%	2035	\$682,800	3.0%	2045	\$915,900	3.0%
2026	\$524,100	3.0%	2036	\$703,100	3.0%	2046	\$943,200	3.0%
2027	\$539,700	3.0%	2037	\$724,100	3.0%	2047	\$971,300	3.0%
2028	\$555,800	3.0%	2038	\$745,700	3.0%	2048	\$1,000,200	3.0%
2029	\$572,400	3.0%	2039	\$767,900	3.0%	2049	\$1,030,000	3.0%
2030	\$589,500	3.0%	2040	\$790,800	3.0%	2050	\$1,060,700	3.0%
2031	\$607,100	3.0%	2041	\$814,400	3.0%	2051	\$1,092,300	3.0%

## Special Assessments

This recommended funding plan does NOT include any special assessments

# PROPERTY OVERVIEW

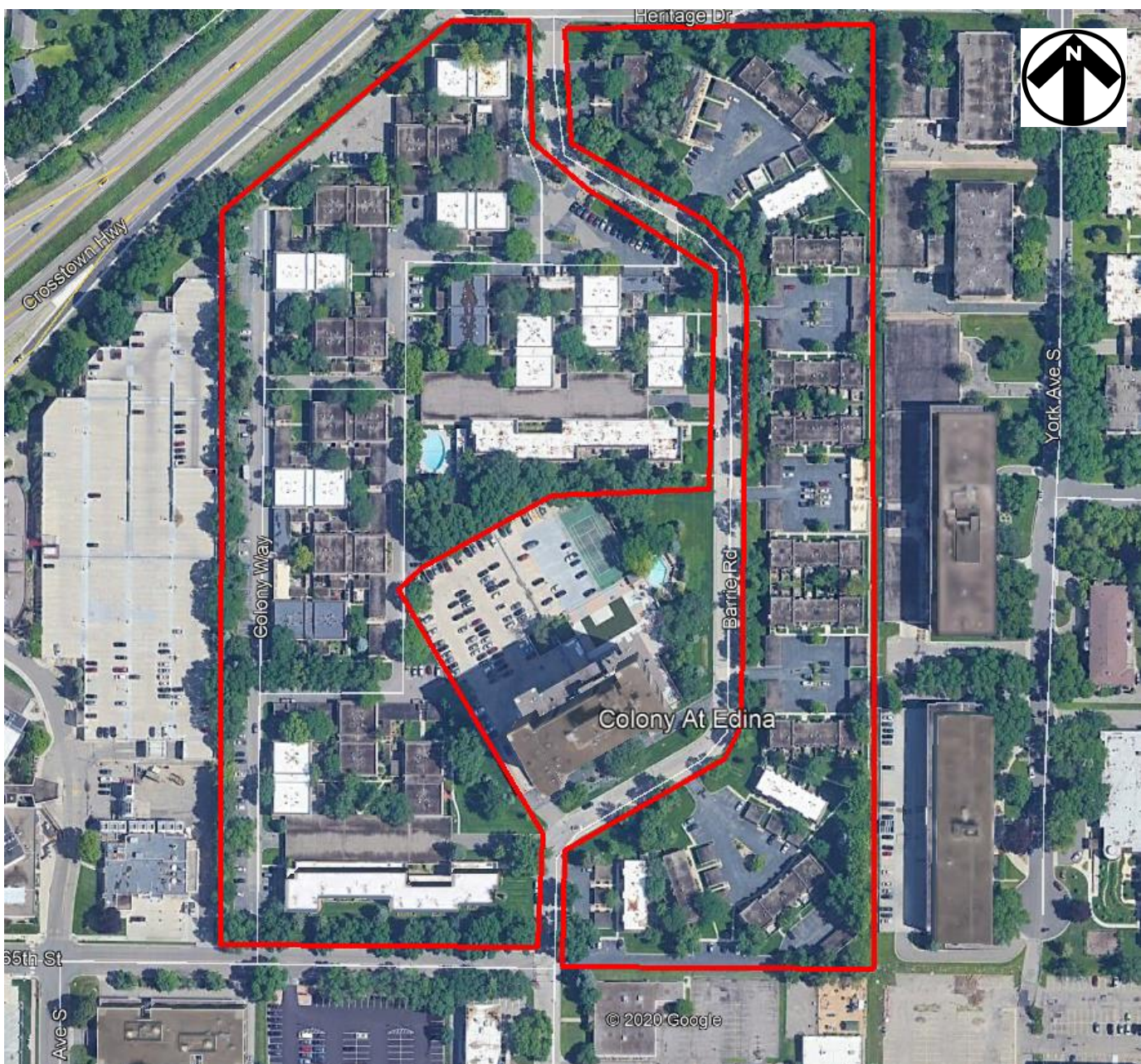
## Client Profile

Client Reference Number:	2010040
Type of Study:	Full Reserve Study
Date of Non-Invasive Inspection:	November 28, 2020
Date of Study Shipment:	March 16, 2021
Fiscal Year Start and End:	FY2020: 2/1/20-1/31/21

## Community Description

Type of Development:	Townhomes and Midrises
Number of Units:	72 Midrise, 236 Townhomes
Number of Buildings:	33 Residential, 1 Clubhouse, 1 Poolhouse
Year(s) Built:	1969, Converted in 1979

The fiscal year does not run concurrently with the calendar year. All years noted within this report relate to the fiscal year beginning or ending in that year, as specified above.





## What Is A Reserve Study? Why Have One Done?

A Reserve Study is a financial plan used to set aside the appropriate amount of money required for capital repairs and replacements for the development's infrastructure and surrounding assets. Reserve studies are one of the most reliable ways of protecting the value of the property's infrastructure and marketability. Reserve Studies help ensure that each homeowner pays their fair share of the property's deterioration, in direct proportion to the amount of time they are owners.

It is best that community associations avoid the use of special assessments or loans to fund major replacements projects. Funding capital repairs and replacements using special assessments and loans is less cost effective than slowly accumulating reserves over time and investing the balance until the funds are needed for major projects.

## A Reserve Study: A Multi-Functional Tool

- 1.) Lending institutions often request Reserve Studies during the process of a loan application for the community and/or the individual owners.
- 2.) A Reserve Study contains a detailed inventory of the association's major assets and serves as a management tool for planning, scheduling and coordinating future repairs and replacements.
- 3.) A Reserve Study is an annual disclosure of the financial condition of the association to the current homeowner, and may be used as a "consumer's guide" by potential purchasers.
- 4.) A Reserve Study is a tool that can assist the board in fulfilling its legal and financial obligations of keeping the community in an economically manageable state of repair. If a community is operating on a deficit basis, it cannot guarantee that a special assessment, when needed, will be approved. Therefore, the association cannot guarantee its ability to perform necessary repairs and replacement to major components for which they are responsible.
- 5.) Reserve Studies are an essential tool for your accountant during the preparation of the association's annual audit.

## Other Advantages Of Reserve Studies Include:

- Assists in sale of residence
- Reduces cost of community maintenance
- Maintains market value of home
- Preserves community appearance
- Minimizes special assessments
- Equitable use of residence

## ANALYSIS METHODS AND FUNDING STRATEGIES

This reserve study utilizes the **Cash Flow Method** to calculate the minimum recommended annual reserve contribution to determine adequate, but not excessive annual reserve contributions. The Cash Flow Method pools all reserve expenditures into one cash flow.

**Building Reserves employs the following funding strategies:**

- Sufficient reserve funds when required
- Stable reserve contribution rate over future years, whenever possible
- Evenly distributed reserve contributions over future years, whenever possible
- Fiscally responsible

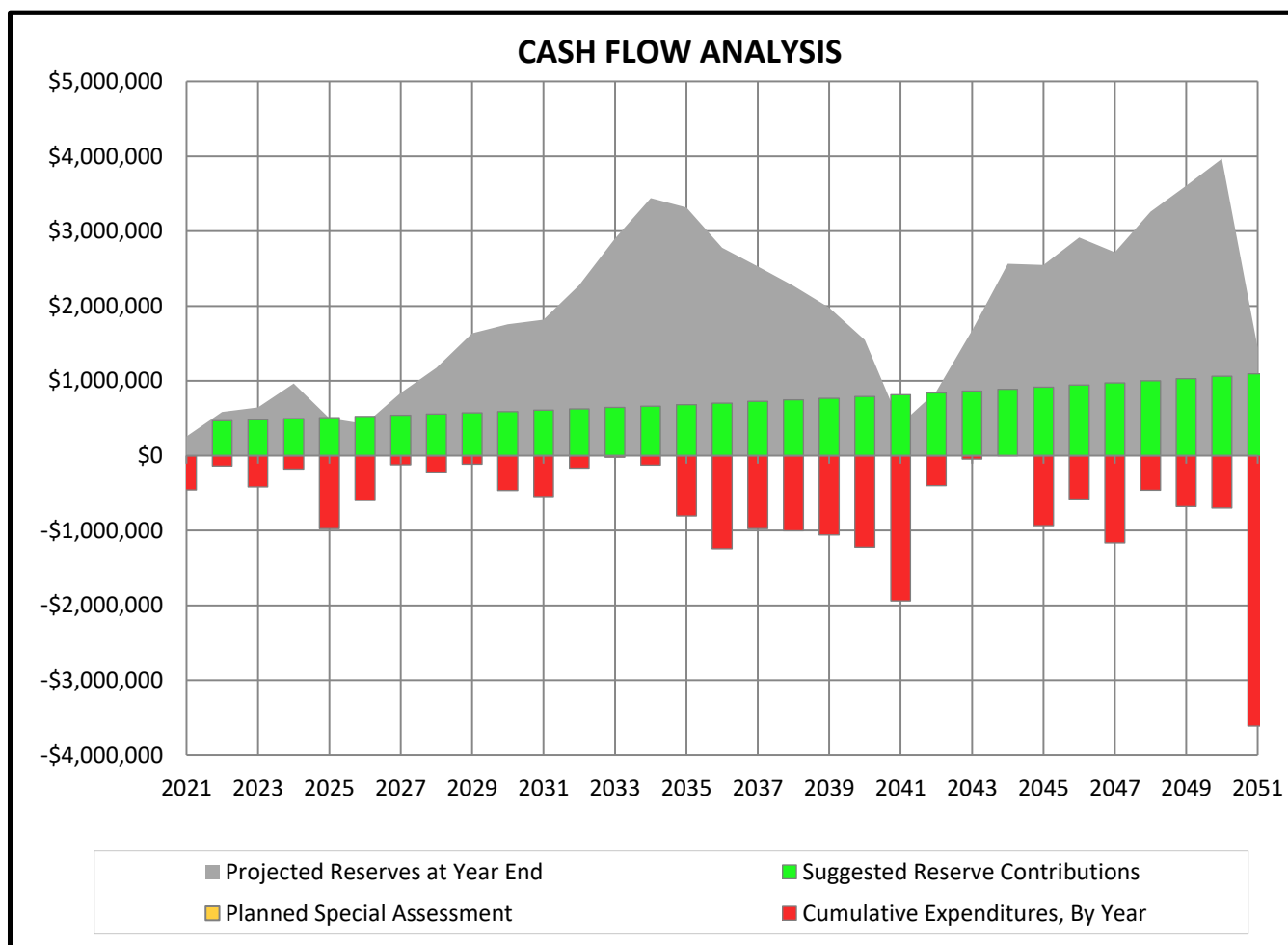
**Building Reserves uses level recommended reserve contributions which are increased annually.**

- Building Reserves has established recommended reserve contributions, which are adjusted upwards annually to stay ahead of inflationary costs of labor, equipment, and materials. The reserve recommendations help to ensure that the reserve balance is positive, healthy, and above a minimum threshold in each of the next 30 years. This Reserve Study is a budget-planning tool that identifies the current status of the reserve fund and recommends a stable and equitable Reserve Funding Plan to offset anticipated future reserve expenditures.

## FINANCIAL PARAMETERS

<b>Interest Rate</b>		<b>0.01%</b>
<i>Based upon the actual weighted-average interest rate of invested reserve fund(s), or the interest rate supplied by the Board of Directors and/or management. We assume that all interest or dividends are reinvested into the reserve fund(s) and are not subject to federal or state taxes.</i>		
<b>Inflation Rate</b>		<b>2.98%</b>
<i>Obtained from averages of top national cost indexes as well as Building Reserves' proprietary cost database information.</i>		
<b># of Units</b>		<b>lidrise, 236 Townhomes</b>
<b>Current Total Operating Income</b>	<b>\$</b>	<b>1,511,740</b>
<i>Obtained from the Annual Budget, provided by the Board of Directors and/or management.</i>		
<b>Current Annual Reserve Contribution</b>	<b>\$</b>	<b>452,488</b>
<i>Obtained from the Annual Budget, provided by the Board of Directors and/or management.</i>		
<b>Current Monthly Reserve Contribution</b>	<b>\$</b>	<b>37,707</b>
<i>Obtained from the Annual Budget, provided by the Board of Directors and/or management.</i>		
<b>Current Reserve Balance</b>	<b>\$</b>	<b>714,278</b>
<i>Unaudited reserve balance, obtained from the Board of Directors and/or management.</i>		
<b>Reserve Balance Date</b>		<b>1/31/2021</b>
<b>Fiscal Year</b>		<b>FY2020: 2/1/20-1/31/21</b>
<b>Start Date of Recommended Funding Plan</b>		<b>2/1/2021</b>
<b>Projected Reserve Balance at Start of Funding Plan</b>	<b>\$</b>	<b>257,144</b>
<i>Calculated by taking the "Current Reserve Balance" + ("Current Monthly Reserve Contribution" x # Remaining Months in Fiscal Year, Based upon Reserve Balance Date)</i>		

Recommended Reserve Funding Plan, Next 30-Years



This Reserve Study was submitted on March 16, 2021

By Building Reserves, Inc.

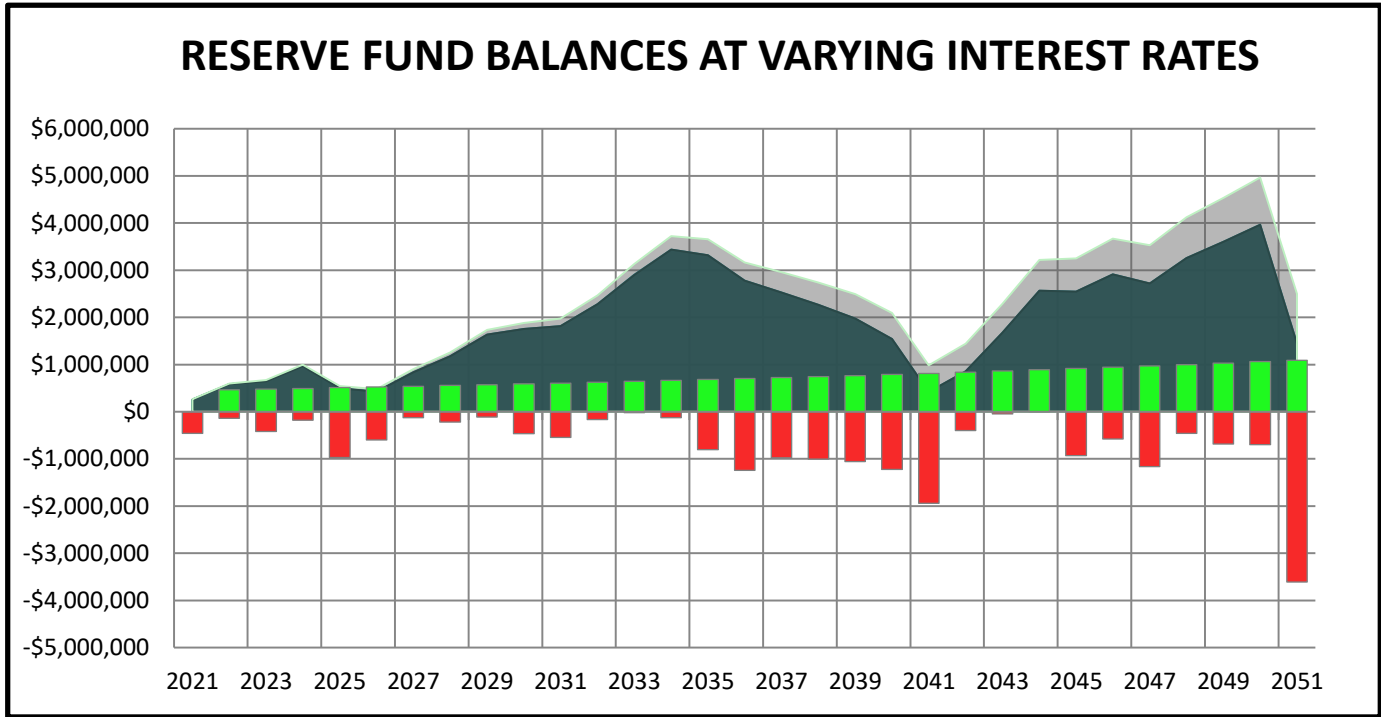
This Reserve Study was:

- Inspected and Prepared by: Jon Schreiner, PE, Engineer/Reserve Specialist
- Professionally Reviewed by: Mike Bentley, Reserve Specialist

RS (Reserve Specialist) is the reserve provider professional designation of the Community Association Institute (CAI) representing America's 380,000 condominium, cooperative and homeowners association.

**How do Interest Rate Fluctuations Affect Reserve Funds?**

Fluctuating macro-economic factors, such as varying interest rates, can have a significant impact on the status of an association's reserve funds. Increases or decreases in the interest rate of an association's invested reserve funds, combined with the time-value of money, will affect long-term reserve balances. Higher interest rates typically result in lower recommended reserve contributions, and lower interest rates typically result in higher recommended reserve contributions. The interest rate utilized in this Reserve Study is based upon the actual weighted-average interest rate of invested reserve fund(s), or the interest rate supplied by the Board of Directors and/or management. We assume that all interest or dividends are reinvested into the reserve fund(s) and are not subject to federal or state taxes.



■ Suggested Reserve Contributions     
 ■ Special Assessments     
 ■ Cumulative Expenditures, By Year

  Projected Reserves at Year End, 0.010%  
 • 30-Year Cumulative Interest: \$5,920

  Projected Reserves at Year End, 0.013%  
 • 30-Year Cumulative Interest: \$7,637  
 • This interest rate is used as the basis for the recommended cash flow within this report  
 • This interest rate is based on how reserve funds are currently being invested, or the interest rate provided by the Board of Directors and/or Management

  Projected Reserves at Year End, 1.50%  
 • 30-Year Cumulative Interest: \$1,062,468

**Property components are classified as one of the five following categories:**

- 1.) Reserve Components
- 2.) Operating Budget Components
- 3.) Long-Lived Components
- 4.) Unit Owner Responsibilities
- 5.) Components Maintained by Others

**Reserve Components**

**Reserve Components are classified as items that are:**

- 1.) The Association's responsibility
- 2.) Have a limited useful life
- 3.) Have a remaining expected useful life
- 4.) Have a replacement cost above a minimum threshold
- 5.) Components which are funded from the Association's capital reserve funds

**Non-Reserve Components**

**Operating Budget Components are classified as:**

- 1.) Relatively minor expenses which have little effect on Suggested Reserve contributions
- 2.) Components which are funded through the operating budget
- 3.) Components which have a current cost of replacement under **\$10,000**

**Long-Lived Components are classified as:**

- 1.) Components with estimated remaining useful life beyond 30-Years
- 2.) Components without predictable remaining useful life

**Unit Owner Responsibilities are classified as:**

- 1.) Components maintained and replaced by the individual unit owners

**Components Maintained by Others are classified as:**

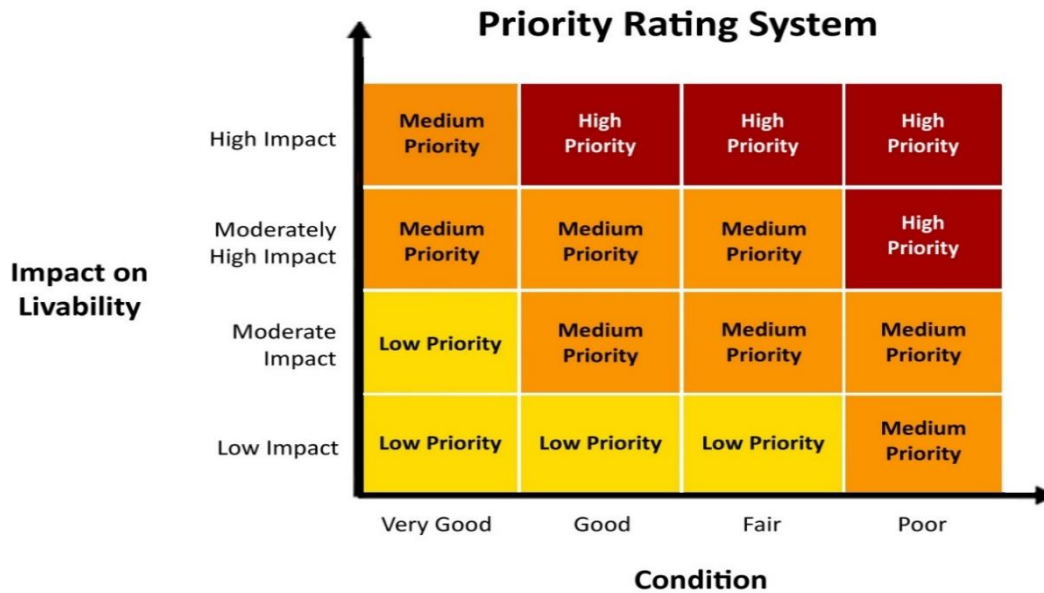
- 1.) Components maintained and replaced by the local government, the utility service provider or others

# RESPONSIBILITY MATRIX

Component Name	Association-Responsibility			Owner	Other
	Reserve	Operating	Long-Lived		
Air Handling Units, Furnaces, 66-MBH, Phased	X				
Asphalt Pavement, Crack Repair, Patch and Seal Coat	X				
Asphalt Pavement, Repaving, Full-Depth Replacement	X				
Asphalt Pavement, Repaving, Mill and Overlay	X				
Asphalt, Garage, Crack Repair and Patching	X				
Asphalt, Garage, Replacement	X				
Awnings, To Be Removed		X			
Balconies, Decks, Structure, and Railings				X	
Boilers, Domestic Hot Water, 200-MBH	X				
Building Service Equipment, Clubhouse and Poolhouse	X				
Catch Basins, Capital Repairs	X				
Concrete Curbs, Partial Replacement	X				
Concrete Flatwork, Partial Replacement	X				
Concrete Patios				X	
Doors and Windows, Common, Phased	X				
Doors, Interior, Common			X		
Doors, Metal Utility	X				
Doors, Serving Individual Unit(s)				X	
Electrical Systems, Common, Capital Repairs		X			
Electrical Systems, Common, Complete Replacement			X		
Electrical Systems, Serving Individual Unit(s)				X	
Entry Steps, Concrete with Steel Supports and Railings, Phased Replacement	X				
Fencing, Wood, Replacement	X				
Fire Detection, Emergency Devices, Common Areas	X				
Fire Detection, Emergency Devices, Serving Individual Unit(s)				X	
Fire Extinguishers		X			
Fire Hydrants					X
Floor Coverings, Carpet	X				
Floor Coverings, Resilient, Vinyl Tile	X				
Floor Coverings, Tile	X				
Flower Boxes		X			
Foundations			X		
Garage Doors and Operators				X	
Gutters and Scuppers, Aluminum	X				
Heating, Ventilation, and Air Conditioning, Serving Individual Unit(s)				X	
Intercom Entry Panels	X				
Interior Renovations, Clubhouse and Poolhouse, Complete	X				
Interior Renovations, Clubhouse and Poolhouse, Partial	X				
Irrigation System, Annual Repairs and Interim Controller Replacements		X			
Irrigation System, Phased Replacements	X				
Items Maintained by Adjacent Associations					X
Landscaping		X			
Laundry Equipment		X			
Light Bulbs, Common		X			
Light Fixtures, Emergency and Exit		X			
Light Fixtures, Exterior	X				
Light Fixtures, Garage	X				
Light Fixtures, Interior	X				
Light Fixtures, Patios/Balconies				X	
Light Poles and Fixtures, Along Streets					X
Light Poles and Fixtures, Common	X				
Mailboxes, Interior	X				
Maintenance Items Normally Funded through the Operating Budget		X			
Paint Finishes, Common Areas	X				
Paint Finishes, Garage	X				
Pipes and Plumbing Systems, Serving Individual Unit(s)				X	
Pipes, Riser Sections & Common Plumbing, Partial Replacements	X				

# RESPONSIBILITY MATRIX

Component Name	Association-Responsibility			Owner	Other
	Reserve	Operating	Long-Lived		
Pipes, Subsurface Utilities, Laterals, Sanitary Sewer			X		
Pipes, Subsurface Utilities, Laterals, Water Supply			X		
Pipes, Subsurface Utilities, Mains and Laterals, Gas					X
Pipes, Subsurface Utilities, Mains, Sanitary Sewer, Under Private Streets			X		
Pipes, Subsurface Utilities, Mains, Sanitary Sewer, Under Public Streets					X
Pipes, Subsurface Utilities, Mains, Water Supply, Under Private Streets			X		
Pipes, Subsurface Utilities, Mains, Water Supply, Under Public Streets					X
Pipes, Subsurface Utilities, Storm Water, Under Private Streets			X		
Pipes, Subsurface Utilities, Storm Water, Under Public Streets					X
Pipes, Subsurface, Common, Inspections		X			
Pipes, Utilities, Building Interior, Gas			X		
Pool Cover	X				
Pool Deck, Concrete, Replacement	X				
Pool Fence, Metal, Replacement	X				
Pool Furniture	X				
Pool Mechanical Equipment	X				
Pool Resurfacing (Plaster, Tile, Coping)	X				
Pool Structural Shell, Replacement	X				
Pool, Safety Signage and Equipment		X			
Public Streets (Pavement, Curb and Gutter, and Catch Basins)					X
Reserve Study Update	X				
Retaining Walls, Timber					X
Roof Inspections and Capital Repairs		X			
Roofs, Cedar Shakes, Mansard Style, Repairs and Protective Coatings	X				
Roofs, TPO, Phased Replacement (Includes Aluminum Coping)	X				
Sealants and Caulking				X	
Security System, Surveillance	X				
Signage, Monument	X				
Signage, Streets and Parking		X			
Soffits and Fascia, Aluminum, Long-Term Funding	X				
Structural Building Frames			X		
Tanks, Domestic Hot Water Storage			X		
Touch-Up Painting		X			
Unit Interiors				X	
Utility Boxes and Meters					X
Valves		X			
Walls, Masonry, Inspection and Partial Repointing, Phased	X				
Walls, Paint Surfaces				X	
Walls, Timber Planters		X			
Walls, Vinyl Siding, Long-Term Funding	X				
Water Heaters, Common Laundry, Phased	X				
Water Softening Systems, Phased	X				
Windows, Serving Individual Unit(s)				X	



Reserve Inventory		Priority Rating, Condition & Impact on Livability Assessment		
Line Item	Reserve Component Listed by Property Class	Priority	Current Condition	Impact on Livability
<b>EXTERNAL BUILDING COMPONENTS</b>				
1	Doors and Windows, Common, Phased	Medium Priority	Fair	Moderately High Impact
2	Doors, Metal Utility	Medium Priority	Fair	Moderately High Impact
3	Entry Steps, Concrete with Steel Supports and Railings, Phased Repl	High Priority	Poor	Moderately High Impact
4	Gutters and Scuppers, Aluminum	Medium Priority	Fair	Moderate Impact
5	Light Fixtures, Exterior	Medium Priority	Fair	Moderate Impact
6	Roofs, Cedar Shakes, Mansard Style, Repairs and Protective Coating	High Priority	Poor	Moderately High Impact
7	Roofs, TPO, Phased Replacement (Includes Aluminum Coping)	High Priority	Good	High Impact
8	Soffits and Fascia, Aluminum, Long-Term Funding	Medium Priority	Good	Moderate Impact
9	Walls, Masonry, Inspection and Partial Repointing, Phased	Medium Priority	Good	Moderate Impact
10	Walls, Vinyl Siding, Long-Term Funding	Medium Priority	Good	Moderately High Impact
<b>INTERNAL BUILDING COMPONENTS</b>				
11	Floor Coverings, Carpet	Medium Priority	Fair	Moderately High Impact
12	Floor Coverings, Tile	Medium Priority	Good	Moderate Impact
13	Floor Coverings, Resilient, Vinyl Tile	Medium Priority	Fair	Moderate Impact
14	Light Fixtures, Interior	Medium Priority	Fair	Moderately High Impact
15	Mailboxes, Interior	Medium Priority	Fair	Moderate Impact
16	Paint Finishes, Common Areas	Medium Priority	Good	Moderate Impact
<b>SERVICE COMPONENTS</b>				
17	Air Handling Units, Furnaces, 66-MBH, Phased	Medium Priority	Good	Moderately High Impact
18	Boilers, Domestic Hot Water, 200-MBH	Medium Priority	Good	Moderately High Impact
19	Fire Detection, Emergency Devices, Common Areas	Medium Priority	Fair	Moderately High Impact
20	Intercom Entry Panels	Medium Priority	Fair	Moderate Impact
21	Pipes, Riser Sections & Common Plumbing, Partial Replacements	Medium Priority	Fair	Moderately High Impact
22	Security System, Surveillance	Medium Priority	Good	Moderate Impact
23	Water Heaters, Common Laundry, Phased	Medium Priority	Fair	Moderately High Impact
24	Water Softening Systems, Phased	Medium Priority	Good	Moderate Impact
<b>SITE COMPONENTS</b>				
25	Asphalt Pavement, Crack Repair, Patch and Seal Coat	Medium Priority	Fair	Moderate Impact
26	Asphalt Pavement, Repaving, Mill and Overlay	Medium Priority	Fair	Moderate Impact
27	Asphalt Pavement, Repaving, Full-Depth Replacement	Medium Priority	Fair	Moderate Impact





## PRIORITY SCORE

**CONDITION** - The state of a building system, equipment, or material with regard to its working order, deficiency level or appearance.

1 to 10 Rating: 1 = Poor Condition; 10 = Very Good Condition

Weighted most heavily in the priority score rating

**IMPACT ON LIVABILITY** - The degree to which a building system, equipment, or material is required in order to maintain owner safety and well-being.

1 to 10 Rating: 1 = Low Impact on Livability; 10 = High Impact on Livability

Weighted to a moderate degree in the priority score rating

**DESIRABILITY** - The degree to which a building system, equipment, or material is favorable, attractive, or the degree to which intrinsic community value is added.

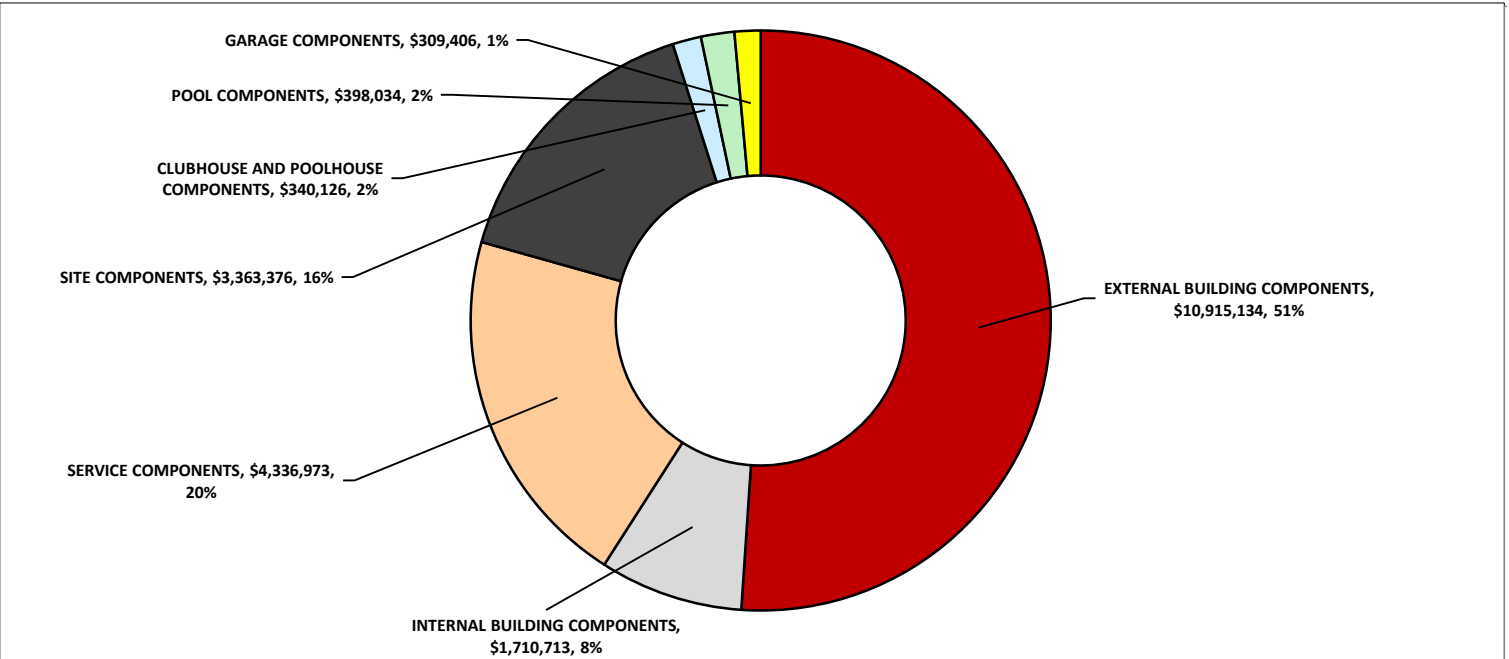
1 to 10 Rating: 1 = Low Desirability; 10 = High Desirability

Weighted least heavily in the priority score rating

Reserve Inventory		Life Analysis	Condition, Impact on Livability, and Desirability Ratings			Priority
Line Item	Reserve Component Listed by Property Class	Remaining Useful Life	Condition Rating	Impact on Livability Rating	Desirability Rating	Priority Score
6	Roofs, Cedar Shakes, Mansard Style, Repairs and Protective Coating	1	2	7	6	104
3	Entry Steps, Concrete with Steel Supports and Railings, Phased Repl	1	2	6	5	98
1	Doors and Windows, Common, Phased	5	3	7	6	97
7	Roofs, TPO, Phased Replacement (Includes Aluminum Coping)		7	10	9	87
11	Floor Coverings, Carpet	2	4	6	5	84
19	Fire Detection, Emergency Devices, Common Areas	10	5	7	7	84
20	Intercom Entry Panels	1	3	4	7	83
26	Asphalt Pavement, Repaving, Mill and Overlay	24	3	4	6	82
27	Asphalt Pavement, Repaving, Full-Depth Replacement	4	3	4	5	81
45	Asphalt, Garage, Crack Repair and Patching	1	2	3	3	81
46	Asphalt, Garage, Replacement	5	3	4	4	80
2	Doors, Metal Utility	3	5	6	6	78
21	Pipes, Riser Sections & Common Plumbing, Partial Replacements	25	5	6	6	78
23	Water Heaters, Common Laundry	5	5	6	6	78
44	Pool Structural Shell, Replacement	9	5	6	6	78
14	Light Fixtures, Interior	14	5	6	5	77
30	Concrete Flatwork, Partial Replacement	4	5	6	5	77
32	Irrigation System, Phased Replacements	5	3	3	4	75
25	Asphalt Pavement, Crack Repair, Patch and Seal Coat	9	3	3	3	74
28	Catch Basins, Capital Repairs	4	4	4	4	73
4	Gutters and Scuppers, Aluminum	10	5	5	5	72
5	Light Fixtures, Exterior	3	5	5	5	72
42	Pool Mechanical Equipment	24	5	5	5	72
41	Pool Fence, Metal, Replacement	9	6	6	6	71
47	Light Fixtures, Garage	5	5	5	4	71
10	Walls, Vinyl Siding, Long-Term Funding	30	7	7	7	70
39	Pool Deck, Concrete, Replacement	9	5	4	5	67
13	Floor Coverings, Resilient, Vinyl Tile	14	5	4	4	66
15	Mailboxes, Interior	20	5	4	4	66
33	Light Poles and Fixtures, Common	15	4	3	2	66
9	Walls, Masonry, Inspection and Partial Repointing, Phased		6	5	5	65
22	Security System, Surveillance	7	6	5	5	65
24	Water Softening Systems, Phased	5	6	5	5	65
35	Building Service Equipment, Clubhouse and Poolhouse	13	7	6	7	65
12	Floor Coverings, Tile	14	6	5	4	64
17	Air Handling Units, Furnaces, 66-MBH, Phased	6	7	6	6	64
18	Boilers, Domestic Hot Water, 200-MBH	14	7	6	6	64
16	Paint Finishes, Common Areas	2	6	4	5	60
29	Concrete Curbs, Partial Replacement	4	5	3	3	60
48	Paint Finishes, Garage	5	5	3	3	60
8	Soffits and Fascia, Aluminum, Long-Term Funding	30	7	5	6	59

# QUANTITY AND COST PROJECTIONS FOR NEXT 30-YEARS

Graph Illustrates Total Future Cost of Replacement By Property Class

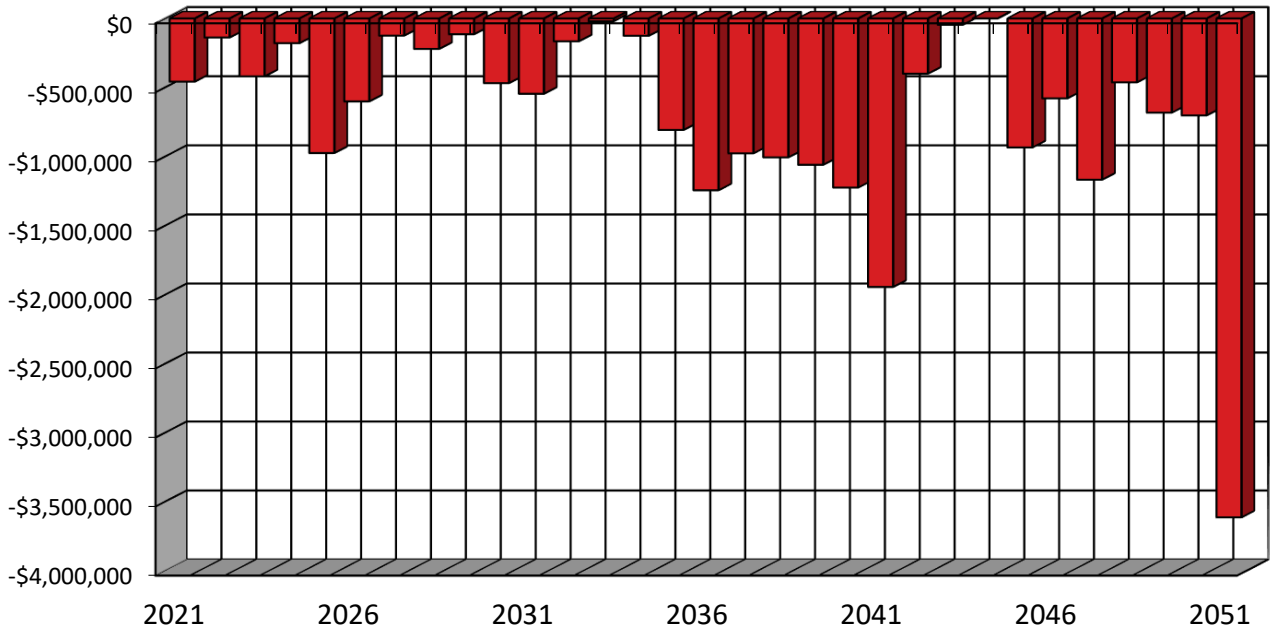


Reserve Inventory		Replacement Quantities			Replacement Costs		
Line Item	Reserve Component Listed by Property Class	Units	Per Phase	Total for 30-Years	Unit Cost	Current Cost Per Phase	Total Future Cost
<b>EXTERNAL BUILDING COMPONENTS</b>							
1	Doors and Windows, Common, Phased	Square Feet	1,125	4,500	\$80.00	\$90,000	\$435,944
2	Doors, Metal Utility	Each	22	44	\$2,100.00	\$46,200	\$155,584
3	Entry Steps, Concrete with Steel Supports and Railings, Phased Repl	Each	9	34	\$8,000.00	\$68,000	\$292,877
4	Gutters and Scuppers, Aluminum	Linear Feet	1,470	2,940	\$45.00	\$66,150	\$248,358
5	Light Fixtures, Exterior	Each	340	680	\$130.00	\$44,200	\$148,848
6	Roofs, Cedar Shakes, Mansard Style, Repairs and Protective Coating	Squares	600	1,800	\$90.00	\$54,000	\$230,245
7	Roofs, TPO, Phased Replacement (Includes Aluminum Coping)	Squares	508	3,558	\$1,200.00	\$610,000	\$6,568,495
8	Soffits and Fascia, Aluminum, Long-Term Funding	Square Feet	29,760	29,760	\$10.25	\$305,040	\$736,111
9	Walls, Masonry, Inspection and Partial Repointing, Phased	Square Feet	25,867	181,067	\$1.25	\$32,333	\$349,611
10	Walls, Vinyl Siding, Long-Term Funding	Square Feet	120,800	120,800	\$6.00	\$724,800	\$1,749,060
<b>INTERNAL BUILDING COMPONENTS</b>							
11	Floor Coverings, Carpet	Square Yards	2,350	7,050	\$60.00	\$141,000	\$664,773
12	Floor Coverings, Tile	Square Feet	1,825	1,825	\$16.00	\$29,200	\$44,048
13	Floor Coverings, Resilient, Vinyl Tile	Square Feet	3,350	3,350	\$8.00	\$26,800	\$40,427
14	Light Fixtures, Interior	Each	281	281	\$120.00	\$33,720	\$50,866
15	Mailboxes, Interior	Each	208	208	\$95.00	\$19,760	\$35,550
16	Paint Finishes, Common Areas	Square Feet	116,000	348,000	\$1.60	\$185,600	\$875,049
<b>SERVICE COMPONENTS</b>							
17	Air Handling Units, Furnaces, 66-MBH, Phased	Each	4	20	\$3,500.00	\$14,000	\$122,473
18	Boilers, Domestic Hot Water, 200-MBH	Each	2	2	\$16,500.00	\$33,000	\$49,780
19	Fire Detection, Emergency Devices, Common Areas	Systems	19	19	\$8,000.00	\$152,000	\$203,879
20	Intercom Entry Panels	Each	4	8	\$2,000.00	\$8,000	\$25,404
21	Pipes, Riser Sections & Common Plumbing, Partial Replacements	Units	23	139	\$9,000.00	\$209,040	\$2,815,989
22	Security System, Surveillance	Each	17	34	\$1,400.00	\$23,800	\$74,640
23	Water Heaters, Common Laundry, Phased	Each	6	38	\$2,700.00	\$17,100	\$176,965
24	Water Softening Systems, Phased	Systems	5	26	\$20,000.00	\$105,000	\$867,843
<b>SITE COMPONENTS</b>							
25	Asphalt Pavement, Crack Repair, Patch and Seal Coat	Square Yards	21,500	86,000	\$2.00	\$43,000	\$296,758
26	Asphalt Pavement, Repaving, Mill and Overlay	Square Yards	21,500	21,500	\$17.00	\$365,500	\$739,532
27	Asphalt Pavement, Repaving, Full-Depth Replacement	Square Yards	21,500	21,500	\$34.00	\$731,000	\$822,108



# LIFE ANALYSIS AND CONDITION ASSESSMENT

Graph Illustrates Reserve Expenses Per Year, Displaying Years 1-30

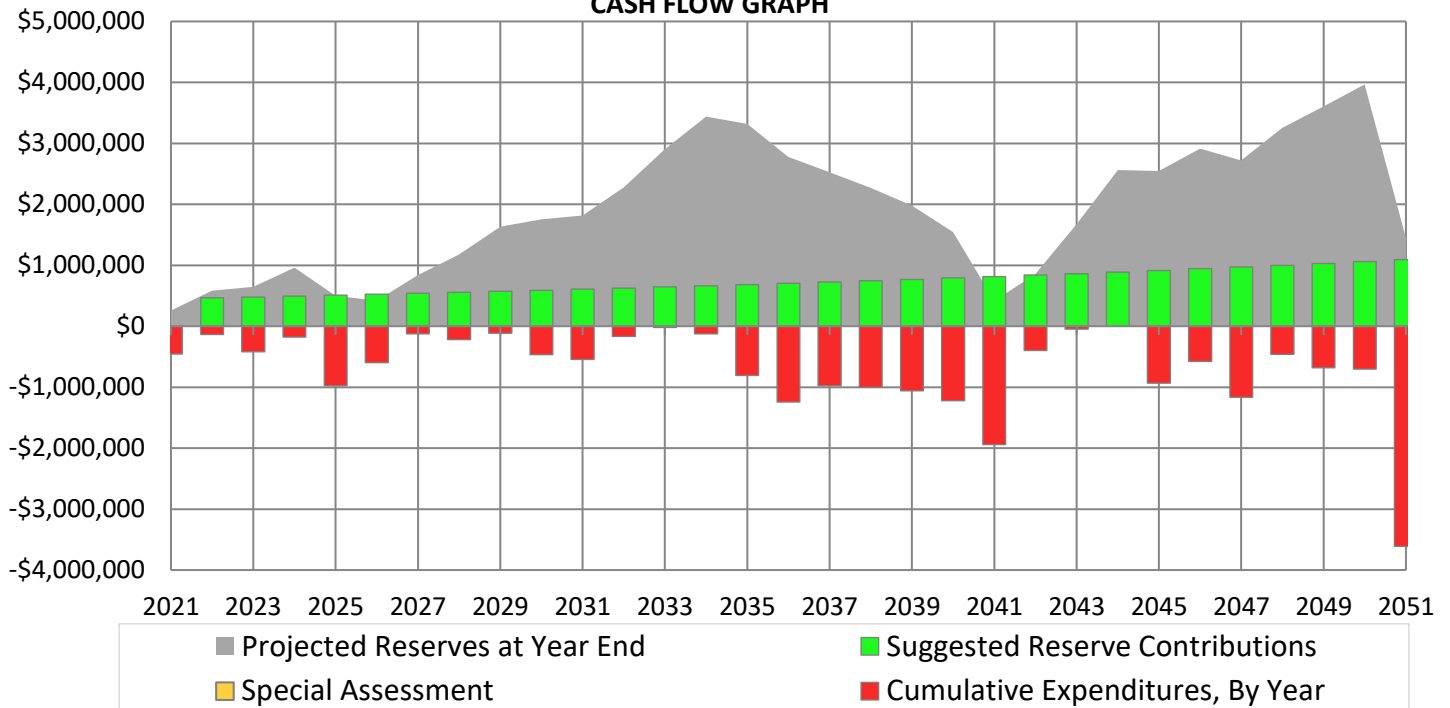


Reserve Inventory		Life Analysis and Condition Assessment				
Line Item	Reserve Component Listed by Property Class	Useful life	Remaining Useful Life	Estimated 1st Replacement Year	Estimated Current Age	Current Condition
<b>EXTERNAL BUILDING COMPONENTS</b>						
1	Doors and Windows, Common, Phased	30 to 40	5	2026	to 52	Fair
2	Doors, Metal Utility	20 to 25	3	2024	Varies	Fair
3	Entry Steps, Concrete with Steel Supports and Railings, Phased Repl	to 45	1	2022	52	Poor
4	Gutters and Scuppers, Aluminum	20 to 25	10	2031	Varies	Fair
5	Light Fixtures, Exterior	20 to 25	3	2024	Varies	Fair
6	Roofs, Cedar Shakes, Mansard Style, Repairs and Protective Coating	See Text	1	2022	to 52	Poor
7	Roofs, TPO, Phased Replacement (Includes Aluminum Coping)	15 to 20		2021	Varies	Good
8	Soffits and Fascia, Aluminum, Long-Term Funding	40 to 45	30	2051	<7	Good
9	Walls, Masonry, Inspection and Partial Repointing, Phased	8 to 15		2021	Varies	Good
10	Walls, Vinyl Siding, Long-Term Funding	35 to 40	30	2051	<7	Good
<b>INTERNAL BUILDING COMPONENTS</b>						
11	Floor Coverings, Carpet	8 to 12	2	2023	>10	Fair
12	Floor Coverings, Tile	25 to 30	14	2035	>10	Good
13	Floor Coverings, Resilient, Vinyl Tile	20 to 25	14	2035	>10	Fair
14	Light Fixtures, Interior	20 to 25	14	2035	>10	Fair
15	Mailboxes, Interior	to 35	20	2041	>15	Fair
16	Paint Finishes, Common Areas	6 to 12	2	2023	>5	Good
<b>SERVICE COMPONENTS</b>						
17	Air Handling Units, Furnaces, 66-MBH, Phased	15 to 20	6	2027	Varies	Good
18	Boilers, Domestic Hot Water, 200-MBH	15 to 20	14	2035	6	Good
19	Fire Detection, Emergency Devices, Common Areas	20 to 25	10	2031	Varies	Fair
20	Intercom Entry Panels	20 to 25	1	2022	>20	Fair
21	Pipes, Riser Sections & Common Plumbing, Partial Replacements	75+	25	2046	52	Fair
22	Security System, Surveillance	10 to 15	7	2028	Unknown	Good
23	Water Heaters, Common Laundry, Phased	12 to 15	5	2026	Varies	Fair
24	Water Softening Systems, Phased	20 to 25	5	2026	Varies	Good
<b>SITE COMPONENTS</b>						
25	Asphalt Pavement, Crack Repair, Patch and Seal Coat	3 to 5	9	2030	Unknown	Fair
26	Asphalt Pavement, Repaving, Mill and Overlay	15 to 20	24	2045	>10	Fair
27	Asphalt Pavement, Repaving, Full-Depth Replacement	15 to 20	4	2025	>10	Fair



# 30-YEAR CASH FLOW ANALYSIS DISPLAYING YEARS: 1-30

CASH FLOW GRAPH



NOTE: 2021 includes funding data from 1/31/2021 - End of Fiscal Year

	Start Year	1	2	3	4	5	6	7	8	9	10
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
+ Reserves at Beginning of Year	\$714,278	257,144	585,590	647,101	962,964	498,513	422,864	838,609	1,174,298	1,633,048	1,755,281
+ Suggested Reserve Contribution	\$0	465,972	479,900	494,200	508,900	524,100	539,700	555,800	572,400	589,500	607,100
Annual Reserve Adjustment (%)		3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
+ Special Assessment	\$0	0	0	0	0	0	0	0	0	0	0
+ Estimated Interest Earned	\$0	55	80	105	95	60	82	131	182	220	232
+ Cumulative Expenditure, By Year	-\$457,134	-137,581	-418,469	-178,442	-973,446	-599,809	-124,037	-220,241	-113,832	-467,487	-544,817
= Projected Reserves at Year End	\$257,144	585,590	647,101	962,964	498,513	422,864	838,609	1,174,298	1,633,048	1,755,281	1,817,796

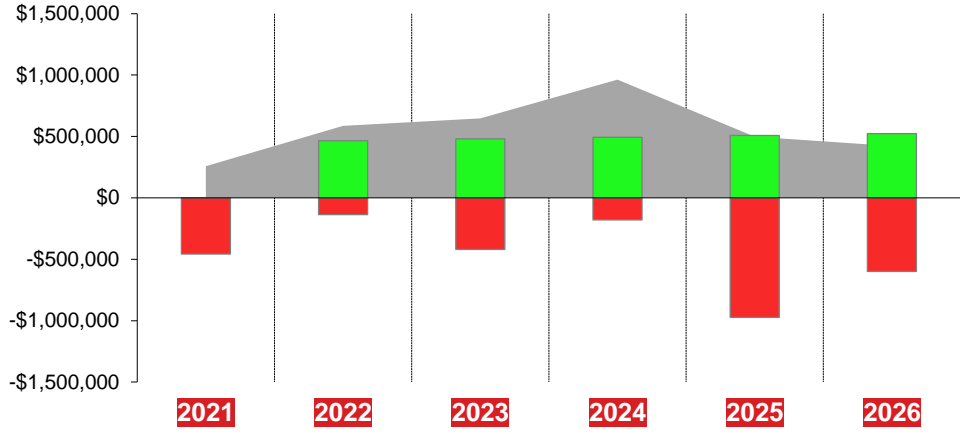
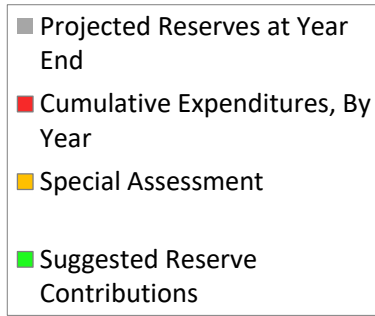
	11	12	13	14	15	16	17	18	19	20
	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
+ Reserves at Beginning of Year	1,817,796	2,278,171	2,902,394	3,440,533	3,317,207	2,777,902	2,526,513	2,267,611	1,977,176	1,544,980
+ Suggested Reserve Contribution	625,200	643,800	663,000	682,800	703,100	724,100	745,700	767,900	790,800	814,400
Annual Reserve Adjustment (%)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
+ Special Assessment	0	0	0	0	0	0	0	0	0	0
+ Estimated Interest Earned	266	337	412	439	396	345	312	276	229	128
+ Cumulative Expenditure, By Year	-165,091	-19,914	-125,272	-806,566	-1,242,800	-975,834	-1,004,914	-1,058,611	-1,223,225	-1,942,487
= Projected Reserves at Year End	2,278,171	2,902,394	3,440,533	3,317,207	2,777,902	2,526,513	2,267,611	1,977,176	1,544,980	417,021

	21	22	23	24	25	26	27	28	29	30
	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
+ Reserves at Beginning of Year	417,021	856,338	1,674,794	2,564,470	2,547,806	2,913,520	2,718,681	3,257,359	3,606,423	3,966,475
+ Suggested Reserve Contribution	838,700	863,700	889,400	915,900	943,200	971,300	1,000,200	1,030,000	1,060,700	1,092,300
Annual Reserve Adjustment (%)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
+ Special Assessment	0	0	0	0	0	0	0	0	0	0
+ Estimated Interest Earned	83	165	276	332	355	366	388	446	492	352
+ Cumulative Expenditure, By Year	-399,466	-45,409	0	-932,896	-577,841	-1,166,505	-461,910	-681,382	-701,140	-3,612,658
= Projected Reserves at Year End	856,338	1,674,794	2,564,470	2,547,806	2,913,520	2,718,681	3,257,359	3,606,423	3,966,475	1,446,469

# DIVISION 1: YEARS 1-5 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: **2.98%**

Interest Earned on Invested Reserves: **0.01%**



		2021	2022	2023	2024	2025	2026
+	<b>Reserves at Beginning of Year</b>	714,278	257,144	585,590	647,101	962,964	498,513
+	<b>Suggested Reserve Contribution</b>		465,972	479,900	494,200	508,900	524,100
	<b>Annual Reserve Adjustment (%)</b>		3.0%	3.0%	3.0%	3.0%	3.0%
+	<b>Special Assessment</b>						
+	<b>Estimated Interest Earned on Invested Reserves</b>		55	80	105	95	60
+	<b>Cumulative Expenses, By Year</b>	-457,134	-137,581	-418,469	-178,442	-973,446	-599,809
=	<b>Projected Reserves at Year End</b>	257,144	585,590	647,101	962,964	498,513	422,864
Line Item	Reserve Component Listed by Property Class	Year Start	1	2	3	4	5
		2021	2022	2023	2024	2025	2026
	<b>EXTERNAL BUILDING COMPONENTS</b>						
1	Doors and Windows, Common, Phased						104,233
2	Doors, Metal Utility				50,455		
3	Entry Steps, Concrete with Steel Supports and Railings, Phased Repl		70,026	72,113	74,262	76,475	
4	Gutters and Scuppers, Aluminum						
5	Light Fixtures, Exterior				48,270		
6	Roofs, Cedar Shakes, Mansard Style, Repairs and Protective Coating		55,609				
7	Roofs, TPO, Phased Replacement (Includes Aluminum Coping)	442,134					
8	Soffits and Fascia, Aluminum, Long-Term Funding						
9	Walls, Masonry, Inspection and Partial Repointing, Phased	15,000					37,447
10	Walls, Vinyl Siding, Long-Term Funding						
	<b>INTERNAL BUILDING COMPONENTS</b>						
11	Floor Coverings, Carpet			149,529			
12	Floor Coverings, Tile						
13	Floor Coverings, Resilient, Vinyl Tile						
14	Light Fixtures, Interior						
15	Mailboxes, Interior						
16	Paint Finishes, Common Areas			196,827			
	<b>SERVICE COMPONENTS</b>						
17	Air Handling Units, Furnaces, 66-MBH, Phased						
18	Boilers, Domestic Hot Water, 200-MBH						
19	Fire Detection, Emergency Devices, Common Areas						
20	Intercom Entry Panels		8,238				
21	Pipes, Riser Sections & Common Plumbing, Partial Replacements						
22	Security System, Surveillance						
23	Water Heaters, Common Laundry, Phased						19,804
24	Water Softening Systems, Phased						121,606
	<b>SITE COMPONENTS</b>						
25	Asphalt Pavement, Crack Repair, Patch and Seal Coat						
26	Asphalt Pavement, Repaving, Mill and Overlay						
27	Asphalt Pavement, Repaving, Full-Depth Replacement					822,108	

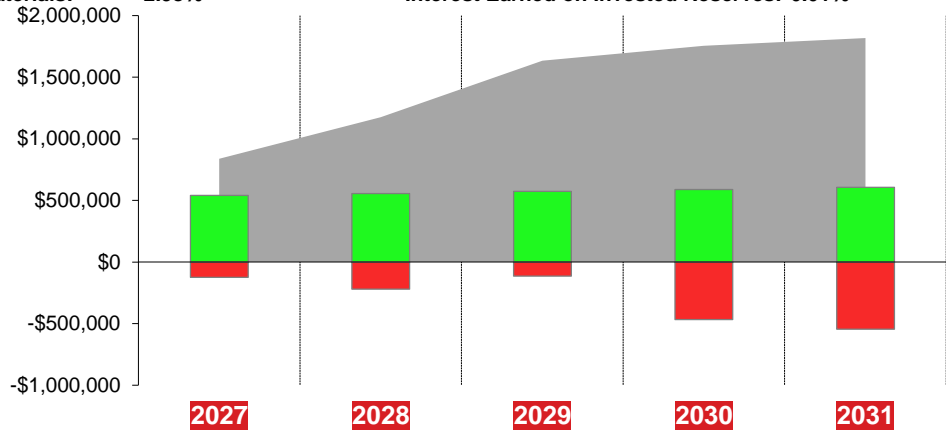
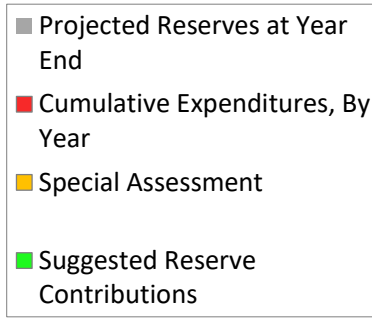




# DIVISION 2: YEARS 6-10 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: 2.98%

Interest Earned on Invested Reserves: 0.01%



		2027	2028	2029	2030	2031
+	<b>Reserves at Beginning of Year</b>	422,864	838,609	1,174,298	1,633,048	1,755,281
+	<b>Suggested Reserve Contribution</b>	539,700	555,800	572,400	589,500	607,100
Annual Reserve Adjustment (%)		3.0%	3.0%	3.0%	3.0%	3.0%
+	<b>Special Assessment</b>					
+	<b>Estimated Interest Earned on Invested Reserves</b>	82	131	182	220	232
+	<b>Cumulative Expenditure, By Year</b>	-124,037	-220,241	-113,832	-467,487	-544,817
=	<b>Projected Reserves at Year End</b>	838,609	1,174,298	1,633,048	1,755,281	1,817,796
Line Item	Reserve Component Listed by Property Class	6 2027	7 2028	8 2029	9 2030	10 2031
<b>EXTERNAL BUILDING COMPONENTS</b>						
1	Doors and Windows, Common, Phased	107,340	110,538	113,832		
2	Doors, Metal Utility					
3	Entry Steps, Concrete with Steel Supports and Railings, Phased Repl					
4	Gutters and Scuppers, Aluminum					88,728
5	Light Fixtures, Exterior					
6	Roofs, Cedar Shakes, Mansard Style, Repairs and Protective Coating					
7	Roofs, TPO, Phased Replacement (Includes Aluminum Coping)					
8	Soffits and Fascia, Aluminum, Long-Term Funding					
9	Walls, Masonry, Inspection and Partial Repointing, Phased					43,369
10	Walls, Vinyl Siding, Long-Term Funding					
<b>INTERNAL BUILDING COMPONENTS</b>						
11	Floor Coverings, Carpet					
12	Floor Coverings, Tile					
13	Floor Coverings, Resilient, Vinyl Tile					
14	Light Fixtures, Interior					
15	Mailboxes, Interior					
16	Paint Finishes, Common Areas					
<b>SERVICE COMPONENTS</b>						
17	Air Handling Units, Furnaces, 66-MBH, Phased	16,697				
18	Boilers, Domestic Hot Water, 200-MBH					
19	Fire Detection, Emergency Devices, Common Areas					203,879
20	Intercom Entry Panels					
21	Pipes, Riser Sections & Common Plumbing, Partial Replacements					
22	Security System, Surveillance		29,231			
23	Water Heaters, Common Laundry, Phased					22,936
24	Water Softening Systems, Phased					140,837
<b>SITE COMPONENTS</b>						
25	Asphalt Pavement, Crack Repair, Patch and Seal Coat				56,007	
26	Asphalt Pavement, Repaving, Mill and Overlay					
27	Asphalt Pavement, Repaving, Full-Depth Replacement					

**DIVISION 2: YEARS 6-10 OF CASH FLOW ANALYSIS**

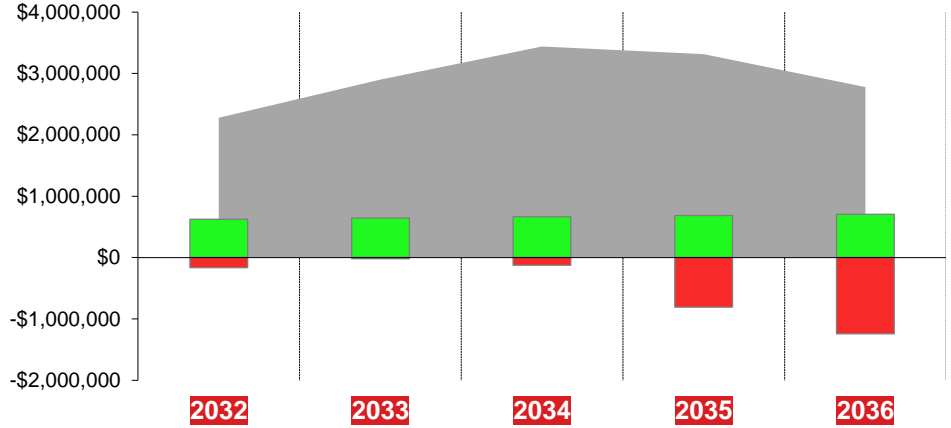
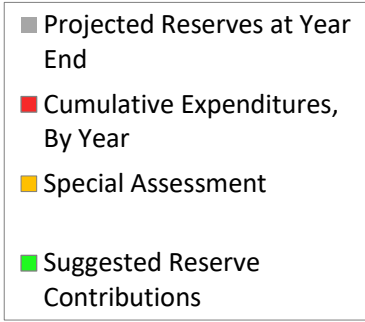
**CONTINUED**

Line Item	Reserve Component Listed by Property Class	6	7	8	9	10
		2027	2028	2029	2030	2031
28	Catch Basins, Capital Repairs					
29	Concrete Curbs, Partial Replacement				15,239	
30	Concrete Flatwork, Partial Replacement				39,943	
31	Fencing, Wood, Replacement					
32	Irrigation System, Phased Replacements		80,472		85,339	
33	Light Poles and Fixtures, Common					
34	Signage, Monument					
	<b>CLUBHOUSE AND POOLHOUSE COMPONENTS</b>					
35	Building Service Equipment, Clubhouse and Poolhouse					
36	Interior Renovations, Clubhouse and Poolhouse, Complete					
37	Interior Renovations, Clubhouse and Poolhouse, Partial					40,239
	<b>POOL COMPONENTS</b>					
38	Pool Cover				6,252	
39	Pool Deck, Concrete, Replacement				66,375	
40	Pool Furniture				13,676	
41	Pool Fence, Metal, Replacement				15,591	
42	Pool Mechanical Equipment					
43	Pool Resurfacing (Plaster, Tile, Coping)					
44	Pool Structural Shell, Replacement				169,064	
	<b>GARAGE COMPONENTS</b>					
45	Asphalt, Garage, Crack Repair and Patching					4,829
46	Asphalt, Garage, Replacement					
47	Light Fixtures, Garage					
48	Paint Finishes, Garage					
	<b>OTHER COMPONENTS</b>					
49	Reserve Study Update					

# DIVISION 3: YEARS 11-15 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: 2.98%

Interest Earned on Invested Reserves: 0.01%



		2032	2033	2034	2035	2036
+	<b>Reserves at Beginning of Year</b>	1,817,796	2,278,171	2,902,394	3,440,533	3,317,207
+	<b>Suggested Reserve Contribution</b>	625,200	643,800	663,000	682,800	703,100
	<b>Annual Reserve Adjustment (%)</b>	3.0%	3.0%	3.0%	3.0%	3.0%
+	<b>Special Assessment</b>					
+	<b>Estimated Interest Earned on Invested Reserves</b>	266	337	412	439	396
+	<b>Cumulative Expenditure, By Year</b>	-165,091	-19,914	-125,272	-806,566	-1,242,800
=	<b>Projected Reserves at Year End</b>	2,278,171	2,902,394	3,440,533	3,317,207	2,777,902
Line Item	Reserve Component Listed by Property Class	11 2032	12 2033	13 2034	14 2035	15 2036
<b>EXTERNAL BUILDING COMPONENTS</b>						
1	Doors and Windows, Common, Phased					
2	Doors, Metal Utility					
3	Entry Steps, Concrete with Steel Supports and Railings, Phased Replacement					
4	Gutters and Scuppers, Aluminum					
5	Light Fixtures, Exterior					
6	Roofs, Cedar Shakes, Mansard Style, Repairs and Protective Coating	74,589				
7	Roofs, TPO, Phased Replacement (Includes Aluminum Coping)					947,596
8	Soffits and Fascia, Aluminum, Long-Term Funding					
9	Walls, Masonry, Inspection and Partial Repointing, Phased					50,228
10	Walls, Vinyl Siding, Long-Term Funding					
<b>INTERNAL BUILDING COMPONENTS</b>						
11	Floor Coverings, Carpet				212,696	
12	Floor Coverings, Tile				44,048	
13	Floor Coverings, Resilient, Vinyl Tile				40,427	
14	Light Fixtures, Interior				50,866	
15	Mailboxes, Interior					
16	Paint Finishes, Common Areas				279,974	
<b>SERVICE COMPONENTS</b>						
17	Air Handling Units, Furnaces, 66-MBH, Phased		19,914			
18	Boilers, Domestic Hot Water, 200-MBH				49,780	
19	Fire Detection, Emergency Devices, Common Areas					
20	Intercom Entry Panels					
21	Pipes, Riser Sections & Common Plumbing, Partial Replacements					
22	Security System, Surveillance					
23	Water Heaters, Common Laundry, Phased					26,564
24	Water Softening Systems, Phased					163,111
<b>SITE COMPONENTS</b>						
25	Asphalt Pavement, Crack Repair, Patch and Seal Coat				64,865	
26	Asphalt Pavement, Repaving, Mill and Overlay					
27	Asphalt Pavement, Repaving, Full-Depth Replacement					

# DIVISION 3: YEARS 11-15 OF CASH FLOW ANALYSIS

## CONTINUED

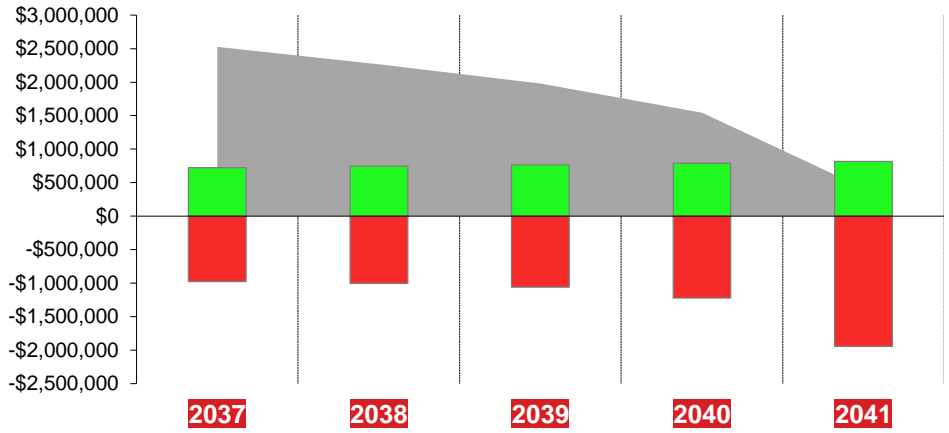
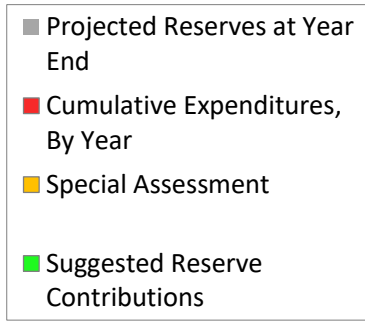
Line Item	Reserve Component Listed by Property Class	11	12	13	14	15
		2032	2033	2034	2035	2036
28	Catch Basins, Capital Repairs					
29	Concrete Curbs, Partial Replacement				17,649	
30	Concrete Flatwork, Partial Replacement				46,260	
31	Fencing, Wood, Replacement					
32	Irrigation System, Phased Replacements	90,501		95,976		
33	Light Poles and Fixtures, Common					34,176
34	Signage, Monument					15,534
<b>CLUBHOUSE AND POOLHOUSE COMPONENTS</b>						
35	Building Service Equipment, Clubhouse and Poolhouse			29,297		
36	Interior Renovations, Clubhouse and Poolhouse, Complete					
37	Interior Renovations, Clubhouse and Poolhouse, Partial					
<b>POOL COMPONENTS</b>						
38	Pool Cover					
39	Pool Deck, Concrete, Replacement					
40	Pool Furniture					
41	Pool Fence, Metal, Replacement					
42	Pool Mechanical Equipment					
43	Pool Resurfacing (Plaster, Tile, Coping)					
44	Pool Structural Shell, Replacement					
<b>GARAGE COMPONENTS</b>						
45	Asphalt, Garage, Crack Repair and Patching					5,592
46	Asphalt, Garage, Replacement					
47	Light Fixtures, Garage					
48	Paint Finishes, Garage					
<b>OTHER COMPONENTS</b>						
49	Reserve Study Update					



# DIVISION 4: YEARS 16-20 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: 2.98%

Interest Earned on Invested Reserves: 0.01%



		2037	2038	2039	2040	2041
+	<b>Reserves at Beginning of Year</b>	2,777,902	2,526,513	2,267,611	1,977,176	1,544,980
+	<b>Suggested Reserve Contribution</b>	724,100	745,700	767,900	790,800	814,400
Annual Reserve Adjustment (%)		3.0%	3.0%	3.0%	3.0%	3.0%
+	<b>Special Assessment</b>					
+	<b>Estimated Interest Earned on Invested Reserves</b>	345	312	276	229	128
+	<b>Cumulative Expenditure, By Year</b>	-975,834	-1,004,914	-1,058,611	-1,223,225	-1,942,487
=	<b>Projected Reserves at Year End</b>	2,526,513	2,267,611	1,977,176	1,544,980	417,021
Line Item	Reserve Component Listed by Property Class	2037	2038	2039	2040	2041
<b>EXTERNAL BUILDING COMPONENTS</b>						
1	Doors and Windows, Common, Phased					
2	Doors, Metal Utility					
3	Entry Steps, Concrete with Steel Supports and Railings, Phased Repl					
4	Gutters and Scuppers, Aluminum					
5	Light Fixtures, Exterior					
6	Roofs, Cedar Shakes, Mansard Style, Repairs and Protective Coating					
7	Roofs, TPO, Phased Replacement (Includes Aluminum Coping)	975,834	1,004,914	1,034,860	1,065,699	1,097,457
8	Soffits and Fascia, Aluminum, Long-Term Funding					
9	Walls, Masonry, Inspection and Partial Repointing, Phased					58,171
10	Walls, Vinyl Siding, Long-Term Funding					
<b>INTERNAL BUILDING COMPONENTS</b>						
11	Floor Coverings, Carpet					
12	Floor Coverings, Tile					
13	Floor Coverings, Resilient, Vinyl Tile					
14	Light Fixtures, Interior					
15	Mailboxes, Interior					35,550
16	Paint Finishes, Common Areas					
<b>SERVICE COMPONENTS</b>						
17	Air Handling Units, Furnaces, 66-MBH, Phased			23,751		
18	Boilers, Domestic Hot Water, 200-MBH					
19	Fire Detection, Emergency Devices, Common Areas					
20	Intercom Entry Panels					
21	Pipes, Riser Sections & Common Plumbing, Partial Replacements					
22	Security System, Surveillance					
23	Water Heaters, Common Laundry, Phased					30,765
24	Water Softening Systems, Phased					188,907
<b>SITE COMPONENTS</b>						
25	Asphalt Pavement, Crack Repair, Patch and Seal Coat				75,123	
26	Asphalt Pavement, Repaving, Mill and Overlay					
27	Asphalt Pavement, Repaving, Full-Depth Replacement					

**DIVISION 4: YEARS 16-20 OF CASH FLOW ANALYSIS**  
**CONTINUED**

Line Item	Reserve Component Listed by Property Class	16	17	18	19	20
		2037	2038	2039	2040	2041
28	Catch Basins, Capital Repairs					
29	Concrete Curbs, Partial Replacement				20,440	
30	Concrete Flatwork, Partial Replacement				53,576	
31	Fencing, Wood, Replacement					525,160
32	Irrigation System, Phased Replacements					
33	Light Poles and Fixtures, Common					
34	Signage, Monument					
<b>CLUBHOUSE AND POOLHOUSE COMPONENTS</b>						
35	Building Service Equipment, Clubhouse and Poolhouse					
36	Interior Renovations, Clubhouse and Poolhouse, Complete					
37	Interior Renovations, Clubhouse and Poolhouse, Partial					
<b>POOL COMPONENTS</b>						
38	Pool Cover				8,386	
39	Pool Deck, Concrete, Replacement					
40	Pool Furniture					
41	Pool Fence, Metal, Replacement					
42	Pool Mechanical Equipment					
43	Pool Resurfacing (Plaster, Tile, Coping)					
44	Pool Structural Shell, Replacement					
<b>GARAGE COMPONENTS</b>						
45	Asphalt, Garage, Crack Repair and Patching					6,477
46	Asphalt, Garage, Replacement					
47	Light Fixtures, Garage					
48	Paint Finishes, Garage					
<b>OTHER COMPONENTS</b>						
49	Reserve Study Update					

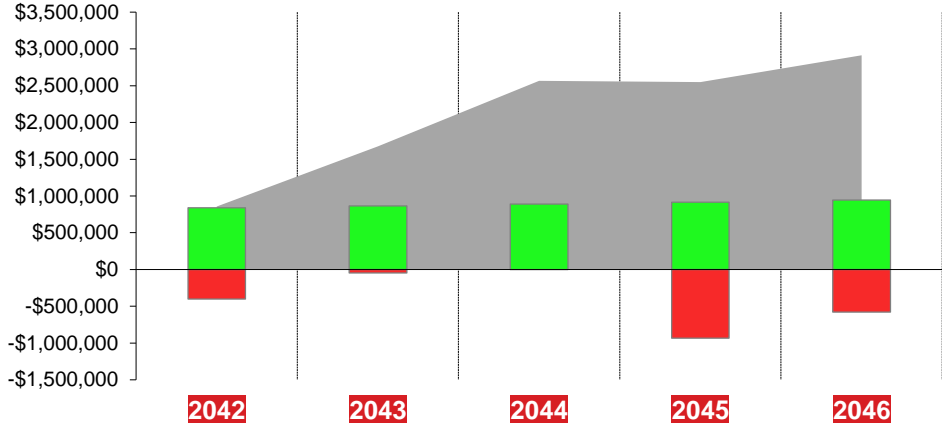


# DIVISION 5: YEARS 21-25 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: 2.98%

Interest Earned on Invested Reserves: 0.01%

- Projected Reserves at Year End
- Cumulative Expenditures, By Year
- Special Assessment
- Suggested Reserve Contributions



		2042	2043	2044	2045	2046
+	<b>Reserves at Beginning of Year</b>	417,021	856,338	1,674,794	2,564,470	2,547,806
+	<b>Suggested Reserve Contribution</b>	838,700	863,700	889,400	915,900	943,200
Annual Reserve Adjustment (%)		3.0%	3.0%	3.0%	3.0%	3.0%
+	<b>Special Assessment</b>					
+	<b>Estimated Interest Earned on Invested Reserves</b>	83	165	276	332	355
+	<b>Cumulative Expenditure, By Year</b>	-399,466	-45,409		-932,896	-577,841
=	<b>Projected Reserves at Year End</b>	856,338	1,674,794	2,564,470	2,547,806	2,913,520
Line Item	Reserve Component Listed by Property Class	2042	2043	2044	2045	2046
<b>EXTERNAL BUILDING COMPONENTS</b>						
1	Doors and Windows, Common, Phased					
2	Doors, Metal Utility					
3	Entry Steps, Concrete with Steel Supports and Railings, Phased Replacement					
4	Gutters and Scuppers, Aluminum					
5	Light Fixtures, Exterior					
6	Roofs, Cedar Shakes, Mansard Style, Repairs and Protective Coating	100,047				
7	Roofs, TPO, Phased Replacement (Includes Aluminum Coping)					
8	Soffits and Fascia, Aluminum, Long-Term Funding					
9	Walls, Masonry, Inspection and Partial Repointing, Phased					
10	Walls, Vinyl Siding, Long-Term Funding					67,371
<b>INTERNAL BUILDING COMPONENTS</b>						
11	Floor Coverings, Carpet					
12	Floor Coverings, Tile					
13	Floor Coverings, Resilient, Vinyl Tile					
14	Light Fixtures, Interior					
15	Mailboxes, Interior					
16	Paint Finishes, Common Areas					
<b>SERVICE COMPONENTS</b>						
17	Air Handling Units, Furnaces, 66-MBH, Phased				28,327	
18	Boilers, Domestic Hot Water, 200-MBH					
19	Fire Detection, Emergency Devices, Common Areas					
20	Intercom Entry Panels					
21	Pipes, Riser Sections & Common Plumbing, Partial Replacements					435,564
22	Security System, Surveillance		45,409			
23	Water Heaters, Common Laundry, Phased					35,630
24	Water Softening Systems, Phased					
<b>SITE COMPONENTS</b>						
25	Asphalt Pavement, Crack Repair, Patch and Seal Coat				739,532	
26	Asphalt Pavement, Repaving, Mill and Overlay					
27	Asphalt Pavement, Repaving, Full-Depth Replacement					



**DIVISION 5: YEARS 21-25 OF CASH FLOW ANALYSIS****CONTINUED**

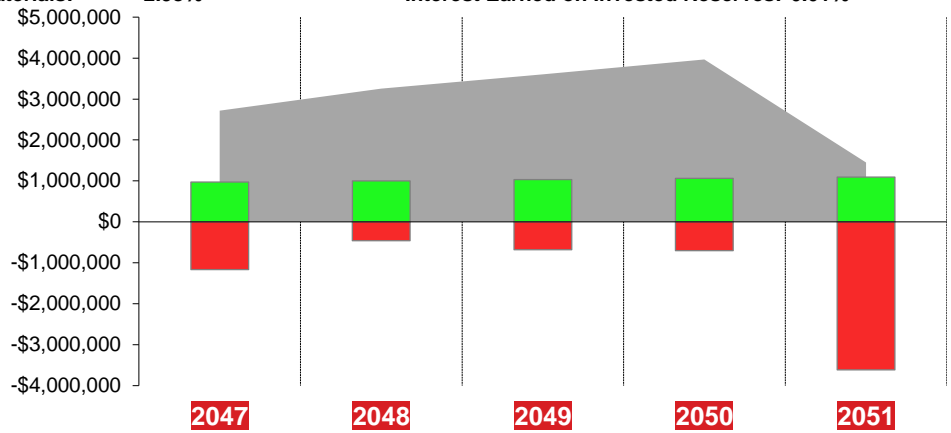
Line Item	Reserve Component Listed by Property Class	21	22	23	24	25
		2042	2043	2044	2045	2046
28	Catch Basins, Capital Repairs				48,965	
29	Concrete Curbs, Partial Replacement				23,673	
30	Concrete Flatwork, Partial Replacement				62,049	
31	Fencing, Wood, Replacement					
32	Irrigation System, Phased Replacements					
33	Light Poles and Fixtures, Common					
34	Signage, Monument					
	<b>CLUBHOUSE AND POOLHOUSE COMPONENTS</b>					
35	Building Service Equipment, Clubhouse and Poolhouse					
36	Interior Renovations, Clubhouse and Poolhouse, Complete	222,327				
37	Interior Renovations, Clubhouse and Poolhouse, Partial					
	<b>POOL COMPONENTS</b>					
38	Pool Cover					
39	Pool Deck, Concrete, Replacement					
40	Pool Furniture	19,454				
41	Pool Fence, Metal, Replacement					
42	Pool Mechanical Equipment				30,350	
43	Pool Resurfacing (Plaster, Tile, Coping)	57,638				
44	Pool Structural Shell, Replacement					
	<b>GARAGE COMPONENTS</b>					
45	Asphalt, Garage, Crack Repair and Patching					7,501
46	Asphalt, Garage, Replacement					
47	Light Fixtures, Garage					
48	Paint Finishes, Garage					31,775
	<b>OTHER COMPONENTS</b>					
49	Reserve Study Update					

# DIVISION 6: YEARS 26-30 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: 2.98%

Interest Earned on Invested Reserves: 0.01%

- Projected Reserves at Year End
- Cumulative Expenditures, By Year
- Special Assessment
- Suggested Reserve Contributions



		2047	2048	2049	2050	2051
+	<b>Reserves at Beginning of Year</b>	2,913,520	2,718,681	3,257,359	3,606,423	3,966,475
+	<b>Suggested Reserve Contribution</b>	971,300	1,000,200	1,030,000	1,060,700	1,092,300
	<b>Annual Reserve Adjustment (%)</b>	3.0%	3.0%	3.0%	3.0%	3.0%
+	<b>Special Assessment</b>					
+	<b>Estimated Interest Earned on Invested Reserves</b>	366	388	446	492	352
+	<b>Cumulative Expenditure, By Year</b>	-1,166,505	-461,910	-681,382	-701,140	-3,612,658
=	<b>Projected Reserves at Year End</b>	2,718,681	3,257,359	3,606,423	3,966,475	1,446,469
Line Item	Reserve Component Listed by Property Class	2047	2048	2049	2050	2051
	<b>EXTERNAL BUILDING COMPONENTS</b>					
1	Doors and Windows, Common, Phased					
2	Doors, Metal Utility			105,129		
3	Entry Steps, Concrete with Steel Supports and Railings, Phased Replacement					
4	Gutters and Scuppers, Aluminum					159,631
5	Light Fixtures, Exterior			100,578		
6	Roofs, Cedar Shakes, Mansard Style, Repairs and Protective Coating					
7	Roofs, TPO, Phased Replacement (Includes Aluminum Coping)					
8	Soffits and Fascia, Aluminum, Long-Term Funding					736,111
9	Walls, Masonry, Inspection and Partial Repointing, Phased					78,026
10	Walls, Vinyl Siding, Long-Term Funding					1,749,060
	<b>INTERNAL BUILDING COMPONENTS</b>					
11	Floor Coverings, Carpet	302,548				
12	Floor Coverings, Tile					
13	Floor Coverings, Resilient, Vinyl Tile					
14	Light Fixtures, Interior					
15	Mailboxes, Interior					
16	Paint Finishes, Common Areas	398,247				
	<b>SERVICE COMPONENTS</b>					
17	Air Handling Units, Furnaces, 66-MBH, Phased					33,784
18	Boilers, Domestic Hot Water, 200-MBH					
19	Fire Detection, Emergency Devices, Common Areas					
20	Intercom Entry Panels	17,166				
21	Pipes, Riser Sections & Common Plumbing, Partial Replacements	448,543	461,910	475,675	489,850	504,448
22	Security System, Surveillance					
23	Water Heaters, Common Laundry, Phased					41,265
24	Water Softening Systems, Phased					253,382
	<b>SITE COMPONENTS</b>					
25	Asphalt Pavement, Crack Repair, Patch and Seal Coat				100,763	
26	Asphalt Pavement, Repaving, Mill and Overlay					
27	Asphalt Pavement, Repaving, Full-Depth Replacement					

**DIVISION 6: YEARS 26-30 OF CASH FLOW ANALYSIS**

**CONTINUED**

Line Item	Reserve Component Listed by Property Class	26	27	28	29	30
		2047	2048	2049	2050	2051
28	Catch Basins, Capital Repairs					
29	Concrete Curbs, Partial Replacement				27,417	
30	Concrete Flatwork, Partial Replacement				71,862	
31	Fencing, Wood, Replacement					
32	Irrigation System, Phased Replacements					
33	Light Poles and Fixtures, Common					
34	Signage, Monument					
	<b>CLUBHOUSE AND POOLHOUSE COMPONENTS</b>					
35	Building Service Equipment, Clubhouse and Poolhouse					48,263
36	Interior Renovations, Clubhouse and Poolhouse, Complete					
37	Interior Renovations, Clubhouse and Poolhouse, Partial					
	<b>POOL COMPONENTS</b>					
38	Pool Cover				11,248	
39	Pool Deck, Concrete, Replacement					
40	Pool Furniture					
41	Pool Fence, Metal, Replacement					
42	Pool Mechanical Equipment					
43	Pool Resurfacing (Plaster, Tile, Coping)					
44	Pool Structural Shell, Replacement					
	<b>GARAGE COMPONENTS</b>					
45	Asphalt, Garage, Crack Repair and Patching					8,687
46	Asphalt, Garage, Replacement					
47	Light Fixtures, Garage					
48	Paint Finishes, Garage					
	<b>OTHER COMPONENTS</b>					
49	Reserve Study Update					



# Doors and Windows, Common, Phased

## EXTERNAL BUILDING COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 2.04%**

**LINE ITEM: 1**

ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS	
Present:	4,500 Square Feet	Current Unit Cost:	\$80.00
Replacement Per Phase:	1,125 Square Feet	Current Cost Per Phase:	\$90,000
Replaced in Next 30-Years:	4,500 Square Feet	Total Cost Next 30-Years:	\$435,944
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	to 52	Overall Current Condition:	Fair
Remaining Years Until Replacement:	5	Useful Life in Edina, MN	30 to 40 Years
Estimated First Year of Replacement:	2026	Full or Partial Replacement:	Full
PRIORITY RATING		PRIORITY SCORE	
Priority Rating	Medium Priority	Priority Score	97



Common windows at Gallery building



Cluster entry door and surrounding glazing



Clubhouse entry



Interior of windows at common hallway

Schedule of Replacements Costs					
2021	\$0	2032	\$0	2042	\$0
2022	\$0	2033	\$0	2043	\$0
2023	\$0	2034	\$0	2044	\$0
2024	\$0	2035	\$0	2045	\$0
2025	\$0	2036	\$0	2046	\$0
2026	\$104,233	2037	\$0	2047	\$0
2027	\$107,340	2038	\$0	2048	\$0
2028	\$110,538	2039	\$0	2049	\$0
2029	\$113,832	2040	\$0	2050	\$0
2030	\$0	2041	\$0	2051	\$0

**Engineering Narrative**

This component includes replacement of the storefront style windows at front entries and the doors at the Galleries and Cluster buildings. It also includes common windows at the Galleries buildings and Clubhouse. These windows and doors appear to be older components. We have included phased replacement starting in 2026.

# Doors, Metal Utility

## EXTERNAL BUILDING COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS:** 0.73%

**Line Item: 2**

### ESTIMATED UNIT QUANTITY

Present:	22	Each
Replacement Per Phase:	22	Each
Replaced in Next 30-Years:	44	Each

### ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$2,100.00
Current Cost Per Phase:	\$46,200
Total Cost Next 30-Years:	\$155,584

### ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	Varies
Remaining Years Until Replacement:	3
Estimated First Year of Replacement:	2024

### CONDITION AND USEFUL LIFE

Overall Current Condition:	Fair
Useful Life in Edina, MN	20 to 25 Years
Full or Partial Replacement:	Full

### PRIORITY RATING

Priority Rating	Medium Priority
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### PRIORITY SCORE

Priority Score	78
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Typical utility door



Utility door near dumpsters in garage



Exterior view of door to Galleries courtyard



Dented and rusting door surface

### Schedule of Replacements Costs

2021	\$0	2032	\$0	2042	\$0
2022	\$0	2033	\$0	2043	\$0
2023	\$0	2034	\$0	2044	\$0
2024	\$50,455	2035	\$0	2045	\$0
2025	\$0	2036	\$0	2046	\$0
2026	\$0	2037	\$0	2047	\$0
2027	\$0	2038	\$0	2048	\$0
2028	\$0	2039	\$0	2049	\$105,129
2029	\$0	2040	\$0	2050	\$0
2030	\$0	2041	\$0	2051	\$0

### Engineering Narrative

Metal entry doors are located at the Clubhouse, Poolhouse, and garages adjacent to the Galleries buildings. We have included replacement of these doors in 2024, with subsequent replacement in 2049.

# Entry Steps, Concrete with Steel Supports and Railings, Phased Replacement

## EXTERNAL BUILDING COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 1.37%**

**Line Item: 3**

### ESTIMATED UNIT QUANTITY

Present:	34	Each
Replacement Per Phase:	9	Each
Replaced in Next 30-Years:	34	Each

### ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$8,000.00
Current Cost Per Phase:	\$68,000
Total Cost Next 30-Years:	\$292,877

### ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	52
Remaining Years Until Replacement:	1
Estimated First Year of Replacement:	2022

### CONDITION AND USEFUL LIFE

Overall Current Condition:	Poor
Useful Life in Edina, MN	to 45 Years
Full or Partial Replacement:	Full

### PRIORITY RATING

Priority Rating: High Priority

### PRIORITY SCORE

Priority Score: 98



Front entry steps



Deterioration of tread



Rusted and flaking steel support



Typical condition of support steel

### Schedule of Replacements Costs

2021	\$0	2032	\$0	2042	\$0
2022	\$70,026	2033	\$0	2043	\$0
2023	\$72,113	2034	\$0	2044	\$0
2024	\$74,262	2035	\$0	2045	\$0
2025	\$76,475	2036	\$0	2046	\$0
2026	\$0	2037	\$0	2047	\$0
2027	\$0	2038	\$0	2048	\$0
2028	\$0	2039	\$0	2049	\$0
2029	\$0	2040	\$0	2050	\$0
2030	\$0	2041	\$0	2051	\$0

### Engineering Narrative

The 17 cluster buildings each have two entries with concrete steps. These steps are constructed on steel support beams and include steel railings. Many of these entries are deteriorating and in poor condition. We have included phased replacement of these steps starting in 2022. Replacement cost includes steel supports, steel railings, and new concrete steps.

# Gutters and Scuppers, Aluminum

## EXTERNAL BUILDING COMPONENT

<b>PERCENTAGE OF TOTAL FUTURE COSTS: 1.16%</b>				<b>Line Item: 4</b>	
<b>ESTIMATED UNIT QUANTITY</b>			<b>ESTIMATED REPLACEMENT COSTS</b>		
Present:	1,470	Linear Feet	Current Unit Cost:	\$45.00	
Replacement Per Phase:	1,470	Linear Feet	Current Cost Per Phase:	\$66,150	
Replaced in Next 30-Years:	2,940	Linear Feet	Total Cost Next 30-Years:	\$248,358	
<b>ESTIMATED AGE AND REPLACEMENT YEARS</b>			<b>CONDITION AND USEFUL LIFE</b>		
Estimated Current Age in Years:	Varies		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	10		Useful Life in Edina, MN	20 to 25	Years
Estimated First Year of Replacement:	2031		Full or Partial Replacement:	Full	
<b>PRIORITY RATING</b>			<b>PRIORITY SCORE</b>		
Priority Rating	Medium Priority		Priority Score	72	



Scupper and downspout at garage



View of scupper



Downspout at grade



Downspout at rear of garage (note different style)

Schedule of Replacements Costs					
2021	\$0	2032	\$0	2042	\$0
2022	\$0	2033	\$0	2043	\$0
2023	\$0	2034	\$0	2044	\$0
2024	\$0	2035	\$0	2045	\$0
2025	\$0	2036	\$0	2046	\$0
2026	\$0	2037	\$0	2047	\$0
2027	\$0	2038	\$0	2048	\$0
2028	\$0	2039	\$0	2049	\$0
2029	\$0	2040	\$0	2050	\$0
2030	\$0	2041	\$0	2051	\$0
2031	\$88,728				\$159,631

**Engineering Narrative**

Exterior roof drainage for the flat roofs at all units are piped through scuppers and into downspouts. These items are varied in age. We suggest that the Association reserve funds for the replacement of the downspouts and scuppers every 20 years starting in 2031.

# Light Fixtures, Exterior

## EXTERNAL BUILDING COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 0.70%**

**Line Item: 5**

### ESTIMATED UNIT QUANTITY

Present:	340	Each
Replacement Per Phase:	340	Each
Replaced in Next 30-Years:	680	Each

### ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$130.00
Current Cost Per Phase:	\$44,200
Total Cost Next 30-Years:	\$148,848

### ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	Varies
Remaining Years Until Replacement:	3
Estimated First Year of Replacement:	2024

### CONDITION AND USEFUL LIFE

Overall Current Condition:	Fair
Useful Life in Edina, MN	20 to 25 Years
Full or Partial Replacement:	Full

### PRIORITY RATING

Priority Rating	Medium Priority
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### PRIORITY SCORE

Priority Score	72
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Area light at side of building



Sconce near garage



Can light at entry



Exterior can fixture

### Schedule of Replacements Costs

2021	\$0	2032	\$0	2042	\$0
2022	\$0	2033	\$0	2043	\$0
2023	\$0	2034	\$0	2044	\$0
2024	\$48,270	2035	\$0	2045	\$0
2025	\$0	2036	\$0	2046	\$0
2026	\$0	2037	\$0	2047	\$0
2027	\$0	2038	\$0	2048	\$0
2028	\$0	2039	\$0	2049	\$100,578
2029	\$0	2040	\$0	2050	\$0
2030	\$0	2041	\$0	2051	\$0

### Engineering Narrative

This component includes the replacement of the common light fixtures at the various building exteriors. Patio and balcony fixtures are the responsibility of the individual homeowner. We have included aggregate replacement in 2024 to maintain the appearance and style of the lights. Future replacement is recommended in 2049.



# Roofs, Cedar Shakes, Mansard Style, Repairs and Protective Coatings

## EXTERNAL BUILDING COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 1.08%**

**Line Item: 6**

### ESTIMATED UNIT QUANTITY

Present:	600	Squares
Replacement Per Phase:	600	Squares
Replaced in Next 30-Years:	1,800	Squares

### ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$90.00
Current Cost Per Phase:	\$54,000
Total Cost Next 30-Years:	\$230,245

### ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	to 52
Remaining Years Until Replacement:	1
Estimated First Year of Replacement:	2022

### CONDITION AND USEFUL LIFE

Overall Current Condition:	Poor
Useful Life in Edina, MN	See Text    Years
Full or Partial Replacement:	Full

### PRIORITY RATING

Priority Rating	High Priority
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### PRIORITY SCORE

Priority Score	104
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Moss growing in shake roof corner



Missing shakes visible



Growths on edge of roof



Surface of roof, with lichens growing (typical in shaded area)

### Schedule of Replacements Costs

2021	\$0	2032	\$74,589	2042	\$100,047
2022	\$55,609	2033	\$0	2043	\$0
2023	\$0	2034	\$0	2044	\$0
2024	\$0	2035	\$0	2045	\$0
2025	\$0	2036	\$0	2046	\$0
2026	\$0	2037	\$0	2047	\$0
2027	\$0	2038	\$0	2048	\$0
2028	\$0	2039	\$0	2049	\$0
2029	\$0	2040	\$0	2050	\$0
2030	\$0	2041	\$0	2051	\$0

### Engineering Narrative

Cedar shake mansard style roofs are located at each building. These roofs appear to be deteriorating. At the direction of Management we have excluded full replacement of the roofs. We recommend that the Association fund repairs to the roofs and ongoing treatment of the cedar shakes to extend the life of this roof feature. Instances of repair have been included in 2022 and every 10 years thereafter.

# Roofs, TPO, Phased Replacement (Includes Aluminum Coping)

## EXTERNAL BUILDING COMPONENT

<b>PERCENTAGE OF TOTAL FUTURE COSTS: 30.72%</b>			<b>Line Item: 7</b>	
ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS	
Present:	3,050	Squares	Current Unit Cost:	\$1,200.00
Replacement Per Phase:	508	Squares	Current Cost Per Phase:	\$610,000
Replaced in Next 30-Years:	3,558	Squares	Total Cost Next 30-Years:	\$6,568,495
ESTIMATED AGE AND REPLACEMENT YEARS			CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	Varies		Overall Current Condition:	Good
Remaining Years Until Replacement:	0		Useful Life in Edina, MN	15 to 20    Years
Estimated First Year of Replacement:	2021		Full or Partial Replacement:	Full
PRIORITY RATING			PRIORITY SCORE	
Priority Rating	High Priority		Priority Score	87



View of older ballasted roof



Coping and ballasted roof over garage



Bent coping



Moss growth on old roof (to be replaced)

Schedule of Replacements Costs					
2021	\$442,134				
2022	\$0	2032	\$0	2042	\$0
2023	\$0	2033	\$0	2043	\$0
2024	\$0	2034	\$0	2044	\$0
2025	\$0	2035	\$0	2045	\$0
2026	\$0	2036	\$947,596	2046	\$0
2027	\$0	2037	\$975,834	2047	\$0
2028	\$0	2038	\$1,004,914	2048	\$0
2029	\$0	2039	\$1,034,860	2049	\$0
2030	\$0	2040	\$1,065,699	2050	\$0
2031	\$0	2041	\$1,097,457	2051	\$0

Engineering Narrative
Existing ballasted roofs are being replaced in phases at the community. Phases of replacement started in 2016 and the final phase of roof replacement is scheduled for 2021. Cost for this work is from the cost summary provided by Management. Future roof replacements have been included in phases to match the previous replacement schedule starting in 2036.

# Soffits and Fascia, Aluminum, Long-Term Funding

## EXTERNAL BUILDING COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 3.44%**

**Line Item: 8**

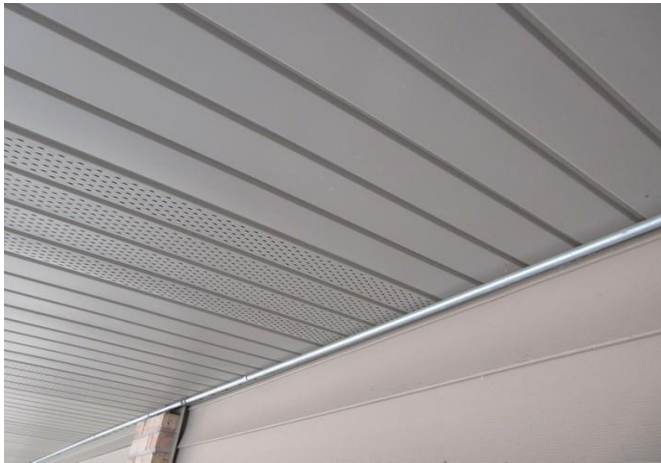
ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS	
Present:	37,200 Square Feet	Current Unit Cost:	\$10.25
Replacement Per Phase:	29,760 Square Feet	Current Cost Per Phase:	\$305,040
Replaced in Next 30-Years:	29,760 Square Feet	Total Cost Next 30-Years:	\$736,111
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	<7	Overall Current Condition:	Good
Remaining Years Until Replacement:	30	Useful Life in Edina, MN	40 to 45 Years
Estimated First Year of Replacement:	2051	Full or Partial Replacement:	Partial 80.0%
PRIORITY RATING		PRIORITY SCORE	
Priority Rating	Medium Priority	Priority Score	59



Soffit at Galleries overhang



Soffits along rear of garage



Soffit panel in good condition



Typical fascia condition

Schedule of Replacements Costs			
2021	\$0		
2022	\$0	2032	\$0
2023	\$0	2033	\$0
2024	\$0	2034	\$0
2025	\$0	2035	\$0
2026	\$0	2036	\$0
2027	\$0	2037	\$0
2028	\$0	2038	\$0
2029	\$0	2039	\$0
2030	\$0	2040	\$0
2031	\$0	2041	\$0
		2051	\$736,111

**Engineering Narrative**

Aluminum soffits and fascia at roof edges were replaced within the last 7 years per Management. At the end of this study the soffits and fascia will have reached approximately 80% of their typical useful life. We have included long-term funding of 80% of the replacement cost for the soffits and fascia in 2051.

# Walls, Masonry, Inspection and Partial Repointing, Phased

## EXTERNAL BUILDING COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 1.64%**

**Line Item: 9**

### ESTIMATED UNIT QUANTITY

Present:	77,600	Square Feet
Replacement Per Phase:	25,867	Square Feet
Replaced in Next 30-Years:	181,067	Square Feet

### ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$1.25
Current Cost Per Phase:	\$32,333
Total Cost Next 30-Years:	\$349,611

### ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	Varies
Remaining Years Until Replacement:	0
Estimated First Year of Replacement:	2021

### CONDITION AND USEFUL LIFE

Overall Current Condition:	Good
Useful Life in Edina, MN	8 to 15 Years
Full or Partial Replacement:	Full

### PRIORITY RATING

Priority Rating	Medium Priority
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### PRIORITY SCORE

Priority Score	65
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Efflorescence on brick



Repaired mortar at column



Repairs completed at edge of masonry



Shifted bricks and deteriorating mortar

### Schedule of Replacements Costs

2021	\$15,000	2032	\$0	2042	\$0
2022	\$0	2033	\$0	2043	\$0
2023	\$0	2034	\$0	2044	\$0
2024	\$0	2035	\$0	2045	\$0
2025	\$0	2036	\$50,228	2046	\$67,371
2026	\$37,447	2037	\$0	2047	\$0
2027	\$0	2038	\$0	2048	\$0
2028	\$0	2039	\$0	2049	\$0
2029	\$0	2040	\$0	2050	\$0
2030	\$0	2041	\$58,171	2051	\$78,026
2031	\$43,369				

### Engineering Narrative

The Association has been completing repairs to the masonry facades every year. Based on discussion with the Property Manager we have included phased repairs every 5 years, allowing for the entire property to be addressed every 15 years. Unit cost includes full inspection of the masonry façades, as well as partial repointing and capital repairs as necessary, every 8 to 15 years. The current condition of the masonry is good to fair. We recommend funding for initial repairs in 2021 based on the previous scheduled work. Sealant replacement is a responsibility of the individual unit owner.

# Walls, Vinyl Siding, Long-Term Funding

## EXTERNAL BUILDING COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 8.18%**

**Line Item: 10**

ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS	
Present:	151,000 Square Feet	Current Unit Cost:	\$6.00
Replacement Per Phase:	120,800 Square Feet	Current Cost Per Phase:	\$724,800
Replaced in Next 30-Years:	120,800 Square Feet	Total Cost Next 30-Years:	\$1,749,060
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	<7	Overall Current Condition:	Good
Remaining Years Until Replacement:	30	Useful Life in Edina, MN	35 to 40 Years
Estimated First Year of Replacement:	2051	Full or Partial Replacement:	Partial 80.0%
PRIORITY RATING		PRIORITY SCORE	
Priority Rating	Medium Priority	Priority Score	70



Typical siding



Vinyl siding at building corner



Vinyl surface



Vinyl panel siding in good condition

Schedule of Replacements Costs			
2021	\$0	2032	\$0
2022	\$0	2033	\$0
2023	\$0	2034	\$0
2024	\$0	2035	\$0
2025	\$0	2036	\$0
2026	\$0	2037	\$0
2027	\$0	2038	\$0
2028	\$0	2039	\$0
2029	\$0	2040	\$0
2030	\$0	2041	\$0
2031	\$0	2042	\$0
		2043	\$0
		2044	\$0
		2045	\$0
		2046	\$0
		2047	\$0
		2048	\$0
		2049	\$0
		2050	\$0
		2051	\$1,749,060

**Engineering Narrative**

Vinyl siding at all units and garages is less than 7 years of age according to the Property Manager. With a typical useful life of up to 40 years the siding will have reached an age of approximately 80% of the typical useful life by the end of this study. We have included long term funding for 80% of the cost of the siding replacement by 2051.

# Floor Coverings, Carpet

## INTERNAL BUILDING COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 3.11%**

**Line Item: 11**

ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS	
Present:	2,350 Square Yards	Current Unit Cost:	\$60.00
Replacement Per Phase:	2,350 Square Yards	Current Cost Per Phase:	\$141,000
Replaced in Next 30-Years:	7,050 Square Yards	Total Cost Next 30-Years:	\$664,773
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	>10	Overall Current Condition:	Fair
Remaining Years Until Replacement:	2	Useful Life in Edina, MN	8 to 12 Years
Estimated First Year of Replacement:	2023	Full or Partial Replacement:	Full
PRIORITY RATING		PRIORITY SCORE	
Priority Rating	Medium Priority	Priority Score	84



Faded stair carpet



Typical condition of carpet surface



Carpets are faded in high traffic areas



Discolored carpet due to foot traffic

Schedule of Replacements Costs					
2021	\$0				
2022	\$0	2032	\$0	2042	\$0
2023	\$149,529	2033	\$0	2043	\$0
2024	\$0	2034	\$0	2044	\$0
2025	\$0	2035	\$212,696	2045	\$0
2026	\$0	2036	\$0	2046	\$0
2027	\$0	2037	\$0	2047	\$302,548
2028	\$0	2038	\$0	2048	\$0
2029	\$0	2039	\$0	2049	\$0
2030	\$0	2040	\$0	2050	\$0
2031	\$0	2041	\$0	2051	\$0

Engineering Narrative
<p>Carpeting is located in the common hallways in the Cluster and Galleries buildings. Carpet is reported to be old by the Manager. Exact age is not known. The Board does have a cleaning service that maintains the carpeting. Based on age and amount of foot traffic we have included a schedule for the replacement of the carpeting starting in 2023 and occurring every 12 years.</p>

# Floor Coverings, Tile

## INTERNAL BUILDING COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 0.21%**

**Line Item: 12**

### ESTIMATED UNIT QUANTITY

Present:	1,825	Square Feet
Replacement Per Phase:	1,825	Square Feet
Replaced in Next 30-Years:	1,825	Square Feet

### ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$16.00
Current Cost Per Phase:	\$29,200
Total Cost Next 30-Years:	\$44,048

### ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	>10
Remaining Years Until Replacement:	14
Estimated First Year of Replacement:	2035

### CONDITION AND USEFUL LIFE

Overall Current Condition:	Good
Useful Life in Edina, MN	25 to 30 Years
Full or Partial Replacement:	Full

### PRIORITY RATING

Priority Rating	Medium Priority
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### PRIORITY SCORE

Priority Score	64
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Typical tile at front entry



Tile floor in good condition



Tile at entry



Side entry floor tile is protected by floor mat

### Schedule of Replacements Costs

2021	\$0	2032	\$0	2042	\$0
2022	\$0	2033	\$0	2043	\$0
2023	\$0	2034	\$0	2044	\$0
2024	\$0	2035	\$44,048	2045	\$0
2025	\$0	2036	\$0	2046	\$0
2026	\$0	2037	\$0	2047	\$0
2027	\$0	2038	\$0	2048	\$0
2028	\$0	2039	\$0	2049	\$0
2029	\$0	2040	\$0	2050	\$0
2030	\$0	2041	\$0	2051	\$0

### Engineering Narrative

Tile at front entries and landings appears to be in good condition. We recommend that the Association reserve funds for the eventual replacement of the tiles at entry doors by 2035. We have scheduled this replacement at the same time as carpeting replacement. The ceramic tile flooring is located primarily in the Galleries building lobby areas.

# Floor Coverings, Resilient, Vinyl Tile

## INTERNAL BUILDING COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 0.19%**

**Line Item: 13**

ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS	
Present:	3,350 Square Feet	Current Unit Cost:	\$8.00
Replacement Per Phase:	3,350 Square Feet	Current Cost Per Phase:	\$26,800
Replaced in Next 30-Years:	3,350 Square Feet	Total Cost Next 30-Years:	\$40,427
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	>10	Overall Current Condition:	Fair
Remaining Years Until Replacement:	14	Useful Life in Edina, MN	20 to 25 Years
Estimated First Year of Replacement:	2035	Full or Partial Replacement:	Full
PRIORITY RATING		PRIORITY SCORE	
Priority Rating	Medium Priority	Priority Score	66



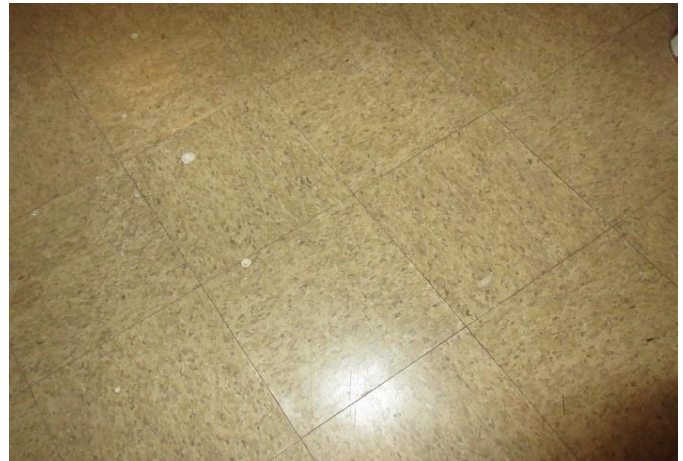
Laundry room vinyl flooring



Storage area flooring



Discolored vinyl floor in storage



View of vinyl tile

Schedule of Replacements Costs			
2021	\$0		
2022	\$0	2032	\$0
2023	\$0	2033	\$0
2024	\$0	2034	\$0
2025	\$0	2035	\$40,427
2026	\$0	2036	\$0
2027	\$0	2037	\$0
2028	\$0	2038	\$0
2029	\$0	2039	\$0
2030	\$0	2040	\$0
2031	\$0	2041	\$0
		2042	\$0
		2043	\$0
		2044	\$0
		2045	\$0
		2046	\$0
		2047	\$0
		2048	\$0
		2049	\$0
		2050	\$0
		2051	\$0

**Engineering Narrative**

Vinyl flooring is located at hallway furnace rooms, laundry rooms, and utility areas in common hallways in the Cluster and Galleries buildings. We recommend that the Association replace the vinyl flooring at the same time as other flooring replacements in 2035.



# Light Fixtures, Interior

## INTERNAL BUILDING COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 0.24%**

**Line Item: 14**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS	
Present:	281	Each	Current Unit Cost:	\$120.00
Replacement Per Phase:	281	Each	Current Cost Per Phase:	\$33,720
Replaced in Next 30-Years:	281	Each	Total Cost Next 30-Years:	\$50,866
ESTIMATED AGE AND REPLACEMENT YEARS			CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	>10		Overall Current Condition:	Fair
Remaining Years Until Replacement:	14		Useful Life in Edina, MN	20 to 25    Years
Estimated First Year of Replacement:	2035		Full or Partial Replacement:	Full
PRIORITY RATING			PRIORITY SCORE	
Priority Rating	Medium Priority		Priority Score	77



Typical hallway fixture



Ceiling fixture



Wall sconce in Galleries building



Interior can fixture

Schedule of Replacements Costs					
2021	\$0				
2022	\$0	2032	\$0	2042	\$0
2023	\$0	2033	\$0	2043	\$0
2024	\$0	2034	\$0	2044	\$0
2025	\$0	2035	\$50,866	2045	\$0
2026	\$0	2036	\$0	2046	\$0
2027	\$0	2037	\$0	2047	\$0
2028	\$0	2038	\$0	2048	\$0
2029	\$0	2039	\$0	2049	\$0
2030	\$0	2040	\$0	2050	\$0
2031	\$0	2041	\$0	2051	\$0

**Engineering Narrative**

Interior light fixtures vary in style and age. Included in this component are fixtures in the Galleries buildings and Cluster buildings. We recommend that the Board fund replacement of all of the common fixtures in a single instance in 2035. Replacement at one time will allow for consistent style and appearance across the entire community common areas.

# Mailboxes, Interior

## INTERNAL BUILDING COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 0.17%**

**Line Item: 15**

### ESTIMATED UNIT QUANTITY

Present:	208	Each
Replacement Per Phase:	208	Each
Replaced in Next 30-Years:	208	Each

### ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$95.00
Current Cost Per Phase:	\$19,760
Total Cost Next 30-Years:	\$35,550

### ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	>15
Remaining Years Until Replacement:	20
Estimated First Year of Replacement:	2041

### CONDITION AND USEFUL LIFE

Overall Current Condition:	Fair
Useful Life in Edina, MN	to 35 Years
Full or Partial Replacement:	Full

### PRIORITY RATING

Priority Rating	Medium Priority
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### PRIORITY SCORE

Priority Score	66
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Typical mailboxes



Mailboxes in galleries stairwell



Mailbox surfaces



Mailboxes are in fair to good condition

### Schedule of Replacements Costs

2021	\$0	2032	\$0	2042	\$0
2022	\$0	2033	\$0	2043	\$0
2023	\$0	2034	\$0	2044	\$0
2024	\$0	2035	\$0	2045	\$0
2025	\$0	2036	\$0	2046	\$0
2026	\$0	2037	\$0	2047	\$0
2027	\$0	2038	\$0	2048	\$0
2028	\$0	2039	\$0	2049	\$0
2029	\$0	2040	\$0	2050	\$0
2030	\$0	2041	\$35,550	2051	\$0

### Engineering Narrative

Interior mailboxes have a typical useful life of up to 35 years. We recommend that the Board reserve funds for the eventual replacement of the mailboxes. For budgetary reasons we have included this replacement by 2041. Mailboxes includes are located at the Galleries and XXX buildings.

# Paint Finishes, Common Areas

## INTERNAL BUILDING COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 4.09%**

**Line Item: 16**

ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS	
Present:	116,000 Square Feet	Current Unit Cost:	\$1.60
Replacement Per Phase:	116,000 Square Feet	Current Cost Per Phase:	\$185,600
Replaced in Next 30-Years:	348,000 Square Feet	Total Cost Next 30-Years:	\$875,049
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	>5	Overall Current Condition:	Good
Remaining Years Until Replacement:	2	Useful Life in Edina, MN	6 to 12 Years
Estimated First Year of Replacement:	2023	Full or Partial Replacement:	Full
PRIORITY RATING		PRIORITY SCORE	
Priority Rating	Medium Priority	Priority Score	60



Painted walls and ceiling in common laundry



Hallway paint



Painted wood in stairwell



Wallpaper (anticipated to be removed) in Clusters

Schedule of Replacements Costs			
2021	\$0	2032	\$0
2022	\$0	2033	\$0
2023	\$196,827	2034	\$0
2024	\$0	2035	\$279,974
2025	\$0	2036	\$0
2026	\$0	2037	\$0
2027	\$0	2038	\$0
2028	\$0	2039	\$0
2029	\$0	2040	\$0
2030	\$0	2041	\$0
2031	\$0	2042	\$0
		2043	\$0
		2044	\$0
		2045	\$0
		2046	\$0
		2047	\$398,247
		2048	\$0
		2049	\$0
		2050	\$0
		2051	\$0

**Engineering Narrative**

Common area paint finishes include hallway walls and ceilings, and stairwell surfaces in the Galleries and Cluster buildings. Painting appears to be over 5 years of age, although actual age is not known. We recommend that the Board fund scheduled painting of common areas every 12 years starting in 2023. This schedule coincides with carpeting replacement.

# Air Handling Units, Furnaces, 66-MBH, Phased

## SERVICE COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS:** 0.57%

**Line Item: 17**

### ESTIMATED UNIT QUANTITY

Present:	12	Each
Replacement Per Phase:	4	Each
Replaced in Next 30-Years:	20	Each

### ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$3,500.00
Current Cost Per Phase:	\$14,000
Total Cost Next 30-Years:	\$122,473

### ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	Varies
Remaining Years Until Replacement:	6
Estimated First Year of Replacement:	2027

### CONDITION AND USEFUL LIFE

Overall Current Condition:	Good
Useful Life in Edina, MN	15 to 20 Years
Full or Partial Replacement:	Full

### PRIORITY RATING

Priority Rating	Medium Priority
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### PRIORITY SCORE

Priority Score	64
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Typical furnace



Furnaces are in common storage



Furnace in common storage room



Newer furnace

### Schedule of Replacements Costs

2021	\$0	2032	\$0	2042	\$0
2022	\$0	2033	\$19,914	2043	\$0
2023	\$0	2034	\$0	2044	\$0
2024	\$0	2035	\$0	2045	\$28,327
2025	\$0	2036	\$0	2046	\$0
2026	\$0	2037	\$0	2047	\$0
2027	\$16,697	2038	\$0	2048	\$0
2028	\$0	2039	\$23,751	2049	\$0
2029	\$0	2040	\$0	2050	\$0
2030	\$0	2041	\$0	2051	\$33,784

### Engineering Narrative

Common furnaces are located at the Galleries buildings. These units provide heat for the common hallways at all three floors. These units vary in age. We recommend that the Board reserve funds for the phased replacement of the furnaces, with 33% replaced each instance starting in 2027.

# Boilers, Domestic Hot Water, 200-MBH

## SERVICE COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS:** 0.23%

**Line Item: 18**

### ESTIMATED UNIT QUANTITY

Present:	2	Each
Replacement Per Phase:	2	Each
Replaced in Next 30-Years:	2	Each

### ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$16,500.00
Current Cost Per Phase:	\$33,000
Total Cost Next 30-Years:	\$49,780

### ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	6
Remaining Years Until Replacement:	14
Estimated First Year of Replacement:	2035

### CONDITION AND USEFUL LIFE

Overall Current Condition:	Good
Useful Life in Edina, MN	15 to 20 Years
Full or Partial Replacement:	Full

### PRIORITY RATING

Priority Rating Medium Priority

### PRIORITY SCORE

Priority Score 64



Typical boiler



Boiler located in behind laundry room



Boiler vent hood



View of boiler in mechanical room

### Schedule of Replacements Costs

2021	\$0	2032	\$0	2042	\$0
2022	\$0	2033	\$0	2043	\$0
2023	\$0	2034	\$0	2044	\$0
2024	\$0	2035	\$49,780	2045	\$0
2025	\$0	2036	\$0	2046	\$0
2026	\$0	2037	\$0	2047	\$0
2027	\$0	2038	\$0	2048	\$0
2028	\$0	2039	\$0	2049	\$0
2029	\$0	2040	\$0	2050	\$0
2030	\$0	2041	\$0	2051	\$0

### Engineering Narrative

There are 2 hot water boilers located in the Galleries buildings. These units have a manufacture date of 2015. Storage tanks located at the boilers are anticipated to be long-lived. We recommend that the Association reserve funds for replacement of these units in 2035.

# Fire Detection, Emergency Devices, Common Areas

## SERVICE COMPONENT

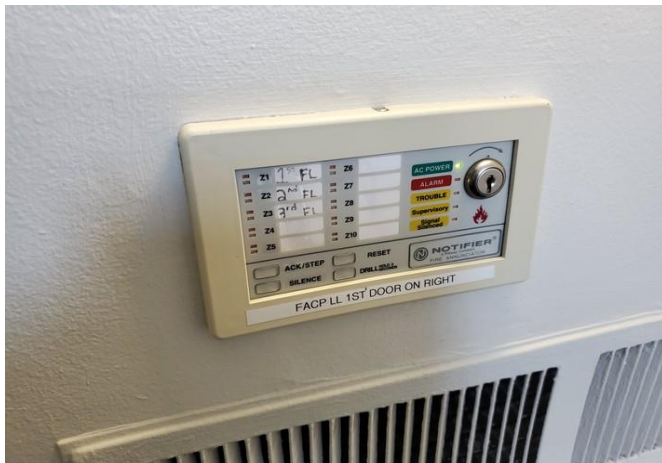
<b>PERCENTAGE OF TOTAL FUTURE COSTS:</b> 0.95%			<b>Line Item: 19</b>	
ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS		
Present:	19	Systems	Current Unit Cost:	\$8,000.00
Replacement Per Phase:	19	Systems	Current Cost Per Phase:	\$152,000
Replaced in Next 30-Years:	19	Systems	Total Cost Next 30-Years:	\$203,879
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE		
Estimated Current Age in Years:	Varies		Overall Current Condition:	Fair
Remaining Years Until Replacement:	10		Useful Life in Edina, MN	20 to 25 Years
Estimated First Year of Replacement:	2031		Full or Partial Replacement:	Full
PRIORITY RATING		PRIORITY SCORE		
Priority Rating	Medium Priority		Priority Score	84



Typical fire panel in storage room



Smoke detector



Annunciator in hallway



Pull station in common hallway

Schedule of Replacements Costs					
2021	\$0	2032	\$0	2042	\$0
2022	\$0	2033	\$0	2043	\$0
2023	\$0	2034	\$0	2044	\$0
2024	\$0	2035	\$0	2045	\$0
2025	\$0	2036	\$0	2046	\$0
2026	\$0	2037	\$0	2047	\$0
2027	\$0	2038	\$0	2048	\$0
2028	\$0	2039	\$0	2049	\$0
2029	\$0	2040	\$0	2050	\$0
2030	\$0	2041	\$0	2051	\$0
2031	\$203,879				

### Engineering Narrative

Fire detection devices include smoke detectors, heat detectors, annunciators, panels, and horn/strobes at the Galleries and Clusters common hallways and rooms. Devices in individual residences are the responsibility of the individual homeowner. We recommend replacement in 2031 to update the system to future code requirements.

# Intercom Entry Panels

## SERVICE COMPONENT

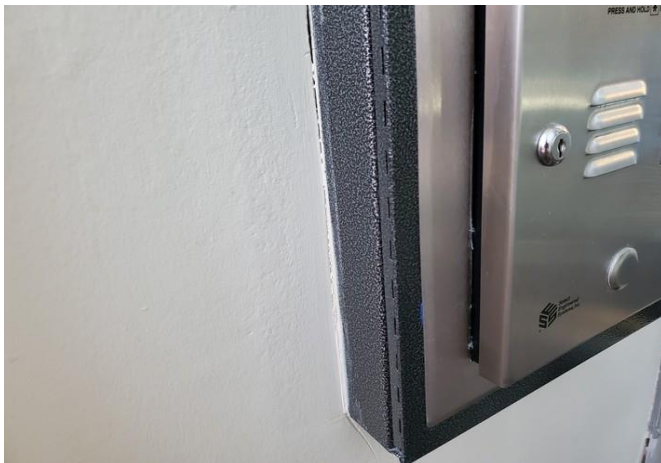
<b>PERCENTAGE OF TOTAL FUTURE COSTS:</b> 0.12%			<b>Line Item: 20</b>	
ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS	
Present:	4	Each	Current Unit Cost:	\$2,000.00
Replacement Per Phase:	4	Each	Current Cost Per Phase:	\$8,000
Replaced in Next 30-Years:	8	Each	Total Cost Next 30-Years:	\$25,404
ESTIMATED AGE AND REPLACEMENT YEARS			CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	>20		Overall Current Condition:	Fair
Remaining Years Until Replacement:	1		Useful Life in Edina, MN	20 to 25    Years
Estimated First Year of Replacement:	2022		Full or Partial Replacement:	Full
PRIORITY RATING			PRIORITY SCORE	
Priority Rating	Medium Priority		Priority Score	83



Typical intercom panel



Intercom at galleries entry



View of intercom panel surface



Typical panel

Schedule of Replacements Costs					
2021	\$0				
2022	\$8,238	2032	\$0	2042	\$0
2023	\$0	2033	\$0	2043	\$0
2024	\$0	2034	\$0	2044	\$0
2025	\$0	2035	\$0	2045	\$0
2026	\$0	2036	\$0	2046	\$0
2027	\$0	2037	\$0	2047	\$17,166
2028	\$0	2038	\$0	2048	\$0
2029	\$0	2039	\$0	2049	\$0
2030	\$0	2040	\$0	2050	\$0
2031	\$0	2041	\$0	2051	\$0

### Engineering Narrative

Intercom entry panels at the Galleries exterior entries are in fair to poor condition. The units are older per Management. We have included replacement of the intercoms in 2022, with subsequent replacement in 2047.

# Pipes, Riser Sections & Common Plumbing, Partial Replacements

## SERVICE COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 13.17%**

**Line Item: 21**

ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS		
Present:	208	Units	Current Unit Cost:	\$9,000.00
Replacement Per Phase:	23	Units	Current Cost Per Phase:	\$209,040
Replaced in Next 30-Years:	139	Units	Total Cost Next 30-Years:	\$2,815,989
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE		
Estimated Current Age in Years:	52		Overall Current Condition:	Fair
Remaining Years Until Replacement:	25		Useful Life in Edina, MN	75+      Years
Estimated First Year of Replacement:	2046		Full or Partial Replacement:	Partial      67.0%
PRIORITY RATING		PRIORITY SCORE		
Priority Rating	Medium Priority		Priority Score	78



No photos available



Schedule of Replacements Costs					
2021	\$0				
2022	\$0	2032	\$0	2042	\$0
2023	\$0	2033	\$0	2043	\$0
2024	\$0	2034	\$0	2044	\$0
2025	\$0	2035	\$0	2045	\$0
2026	\$0	2036	\$0	2046	\$435,564
2027	\$0	2037	\$0	2047	\$448,543
2028	\$0	2038	\$0	2048	\$461,910
2029	\$0	2039	\$0	2049	\$475,675
2030	\$0	2040	\$0	2050	\$489,850
2031	\$0	2041	\$0	2051	\$504,448

### Engineering Narrative

Component includes the phased replacement of the buildings' riser sections and internal plumbing. The majority of the building's piping is original.

For budgetary purposes, we have made the following assumptions. There are 208 units that have common riser sections that serve the domestic water and waste systems of the building. A riser section is one section of pipe that is one story in height. The pipes include cold water supply piping, waste piping, and vent piping.

We recommend a phased replacement of 67% of the building's common plumbing, from 2046 - 2051.

Due to the concealed nature of the plumbing systems, we are unable to determine the condition of the piping. We recommend the Association perform a detailed analysis of the plumbing systems to assist with capital budgeting. Updates to this report will include the findings of the investigative analysis.

All plumbing systems serving individual homeowner units are the responsibility of individual homeowners.





# Security System, Surveillance

## SERVICE COMPONENT

<b>PERCENTAGE OF TOTAL FUTURE COSTS:</b> 0.35%			<b>Line Item: 22</b>	
ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS	
Present:	17	Each	Current Unit Cost:	\$1,400.00
Replacement Per Phase:	17	Each	Current Cost Per Phase:	\$23,800
Replaced in Next 30-Years:	34	Each	Total Cost Next 30-Years:	\$74,640
ESTIMATED AGE AND REPLACEMENT YEARS			CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	Unknown		Overall Current Condition:	Good
Remaining Years Until Replacement:	7		Useful Life in Edina, MN	10 to 15    Years
Estimated First Year of Replacement:	2028		Full or Partial Replacement:	Full
PRIORITY RATING			PRIORITY SCORE	
Priority Rating	Medium Priority		Priority Score	65



Monitor in clubhouse



DVR and monitoring system



Exterior camera



Typical camera at garage

Schedule of Replacements Costs					
2021	\$0				
2022	\$0	2032	\$0	2042	\$0
2023	\$0	2033	\$0	2043	\$45,409
2024	\$0	2034	\$0	2044	\$0
2025	\$0	2035	\$0	2045	\$0
2026	\$0	2036	\$0	2046	\$0
2027	\$0	2037	\$0	2047	\$0
2028	\$29,231	2038	\$0	2048	\$0
2029	\$0	2039	\$0	2049	\$0
2030	\$0	2040	\$0	2050	\$0
2031	\$0	2041	\$0	2051	\$0

Engineering Narrative
Unit cost is an average cost among the following surveillance system items: (15) security cameras, (1) surveillance monitor, and (1) digital video recorder. Future replacements are recommended at 15-year intervals. The system appears to be in good current condition. Age is not known. We recommend replacement in 2028.

# Water Heaters, Common Laundry, Phased

## SERVICE COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 0.83%**

**Line Item: 23**

### ESTIMATED UNIT QUANTITY

Present:	19	Each
Replacement Per Phase:	6	Each
Replaced in Next 30-Years:	38	Each

### ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$2,700.00
Current Cost Per Phase:	\$17,100
Total Cost Next 30-Years:	\$176,965

### ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	Varies
Remaining Years Until Replacement:	5
Estimated First Year of Replacement:	2026

### CONDITION AND USEFUL LIFE

Overall Current Condition:	Fair
Useful Life in Edina, MN	12 to 15 Years
Full or Partial Replacement:	Full

### PRIORITY RATING

Priority Rating	Medium Priority
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### PRIORITY SCORE

Priority Score	78
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Laundry room water heater



Water heater in Galleries building



View of water heater



Laundry room heater with date installed shown

### Schedule of Replacements Costs

2021	\$0	2032	\$0	2042	\$0
2022	\$0	2033	\$0	2043	\$0
2023	\$0	2034	\$0	2044	\$0
2024	\$0	2035	\$0	2045	\$0
2025	\$0	2036	\$26,564	2046	\$35,630
2026	\$19,804	2037	\$0	2047	\$0
2027	\$0	2038	\$0	2048	\$0
2028	\$0	2039	\$0	2049	\$0
2029	\$0	2040	\$0	2050	\$0
2030	\$0	2041	\$30,765	2051	\$41,265
2031	\$22,936				

### Engineering Narrative

Water heaters are located in Cluster building laundry rooms and the two Townhomes laundry rooms. These units provide hot water to the laundry only. We recommend that the Association fund phased replacement of the water heaters by 2026, due to the varied ages of the heaters.

# Water Softening Systems, Phased

## SERVICE COMPONENT

<b>PERCENTAGE OF TOTAL FUTURE COSTS: 4.06%</b>			<b>Line Item: 24</b>	
ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS	
Present:	21	Systems	Current Unit Cost:	\$20,000.00
Replacement Per Phase:	5	Systems	Current Cost Per Phase:	\$105,000
Replaced in Next 30-Years:	26	Systems	Total Cost Next 30-Years:	\$867,843
ESTIMATED AGE AND REPLACEMENT YEARS			CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	Varies		Overall Current Condition:	Good
Remaining Years Until Replacement:	5		Useful Life in Edina, MN	20 to 25 Years
Estimated First Year of Replacement:	2026		Full or Partial Replacement:	Full
PRIORITY RATING			PRIORITY SCORE	
Priority Rating	Medium Priority		Priority Score	65



Galleries softeners



Water softener in laundry



Hardware on softener



Water softener panel

Schedule of Replacements Costs					
2021	\$0				
2022	\$0	2032	\$0	2042	\$0
2023	\$0	2033	\$0	2043	\$0
2024	\$0	2034	\$0	2044	\$0
2025	\$0	2035	\$0	2045	\$0
2026	\$121,606	2036	\$163,111	2046	\$0
2027	\$0	2037	\$0	2047	\$0
2028	\$0	2038	\$0	2048	\$0
2029	\$0	2039	\$0	2049	\$0
2030	\$0	2040	\$0	2050	\$0
2031	\$140,837	2041	\$188,907	2051	\$253,382

Engineering Narrative
Water softening systems are located at the Galleries and Clusters buildings. Systems vary in age. The Association has been replacing rental units with purchased units. We recommend continuing this pattern, with the replacements being scheduled in phases starting in 2026.

# Asphalt Pavement, Crack Repair, Patch and Seal Coat

## SITE COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 1.39%**

**Line Item: 25**

ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS	
Present:	21,500 Square Yards	Current Unit Cost:	\$2.00
Replacement Per Phase:	21,500 Square Yards	Current Cost Per Phase:	\$43,000
Replaced in Next 30-Years:	86,000 Square Yards	Total Cost Next 30-Years:	\$296,758
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	Unknown	Overall Current Condition:	Fair
Remaining Years Until Replacement:	9	Useful Life in Edina, MN	3 to 5 Years
Estimated First Year of Replacement:	2030	Full or Partial Replacement:	Full
PRIORITY RATING		PRIORITY SCORE	
Priority Rating	Medium Priority	Priority Score	74



Deteriorating pavement



Deteriorating seal coat



Potholes forming



Cracked driveway pavement

Schedule of Replacements Costs					
2021	\$0				
2022	\$0	2032	\$0	2042	\$0
2023	\$0	2033	\$0	2043	\$0
2024	\$0	2034	\$0	2044	\$0
2025	\$0	2035	\$64,865	2045	\$0
2026	\$0	2036	\$0	2046	\$0
2027	\$0	2037	\$0	2047	\$0
2028	\$0	2038	\$0	2048	\$0
2029	\$0	2039	\$0	2049	\$0
2030	\$56,007	2040	\$75,123	2050	\$100,763
2031	\$0	2041	\$0	2051	\$0

Engineering Narrative
Unit cost includes crack routing and filling, spot patching as required, and the application of a seal coat at the asphalt pavement. Pavement seal coat is in fair condition at unknown age. We recommend repairs to the pavement every 5 years. Exceptions to this schedule include those years when pavement is being replaced.

# Asphalt Pavement, Repaving, Mill and Overlay

## SITE COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 3.46%**

**Line Item: 26**

ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS	
Present:	21,500 Square Yards	Current Unit Cost:	\$17.00
Replacement Per Phase:	21,500 Square Yards	Current Cost Per Phase:	\$365,500
Replaced in Next 30-Years:	21,500 Square Yards	Total Cost Next 30-Years:	\$739,532
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	>10	Overall Current Condition:	Fair
Remaining Years Until Replacement:	24	Useful Life in Edina, MN	15 to 20 Years
Estimated First Year of Replacement:	2045	Full or Partial Replacement:	Full
PRIORITY RATING		PRIORITY SCORE	
Priority Rating	Medium Priority	Priority Score	82



Typical pavement



Worn seal coat



Cracking pavement



Crack in pavement near parking

Schedule of Replacements Costs			
2021	\$0		
2022	\$0	2032	\$0
2023	\$0	2033	\$0
2024	\$0	2034	\$0
2025	\$0	2035	\$0
2026	\$0	2036	\$0
2027	\$0	2037	\$0
2028	\$0	2038	\$0
2029	\$0	2039	\$0
2030	\$0	2040	\$0
2031	\$0	2041	\$0
		2042	\$0
		2043	\$0
		2044	\$0
		2045	\$739,532
		2046	\$0
		2047	\$0
		2048	\$0
		2049	\$0
		2050	\$0
		2051	\$0

Engineering Narrative
<p>Component includes a mill and overlay of the asphalt pavement. Unit cost includes milling (removal) of the top layer of asphalt pavement and overlay (new installation) of a new top wear course of asphalt pavement. Mill and overlay is recommended 20 years after full depth replacement.</p>

# Asphalt Pavement, Repaving, Full-Depth Replacement

## SITE COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS:** 3.85% **Line Item: 27**

ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS	
Present:	21,500 Square Yards	Current Unit Cost:	\$34.00
Replacement Per Phase:	21,500 Square Yards	Current Cost Per Phase:	\$731,000
Replaced in Next 30-Years:	21,500 Square Yards	Total Cost Next 30-Years:	\$822,108
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	>10	Overall Current Condition:	Fair
Remaining Years Until Replacement:	4	Useful Life in Edina, MN	15 to 20 Years
Estimated First Year of Replacement:	2025	Full or Partial Replacement:	Full
PRIORITY RATING		PRIORITY SCORE	
Priority Rating	Medium Priority	Priority Score	81



Typical pavement



Cracks in pavement



Patched pavement



Deteriorating pavement

Schedule of Replacements Costs					
2021	\$0				
2022	\$0	2032	\$0	2042	\$0
2023	\$0	2033	\$0	2043	\$0
2024	\$0	2034	\$0	2044	\$0
2025	\$822,108	2035	\$0	2045	\$0
2026	\$0	2036	\$0	2046	\$0
2027	\$0	2037	\$0	2047	\$0
2028	\$0	2038	\$0	2048	\$0
2029	\$0	2039	\$0	2049	\$0
2030	\$0	2040	\$0	2050	\$0
2031	\$0	2041	\$0	2051	\$0

**Engineering Narrative**

Component includes a full-depth replacement of the asphalt pavement, including removal of both the wear course and asphalt base course, aggregate base course corrections, and reinstallation of new asphalt base course and wear course. Due to the age of the community and condition of the pavement we recommend completing full depth replacement of the asphalt alleys in 2025.

# Catch Basins, Capital Repairs

## SITE COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 0.36%**

**Line Item: 28**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS	
Present:	22	Each	Current Unit Cost:	\$1,100.00
Replacement Per Phase:	22	Each	Current Cost Per Phase:	\$24,200
Replaced in Next 30-Years:	44	Each	Total Cost Next 30-Years:	\$76,181
ESTIMATED AGE AND REPLACEMENT YEARS			CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	>10		Overall Current Condition:	Fair
Remaining Years Until Replacement:	4		Useful Life in Edina, MN	15 to 20    Years
Estimated First Year of Replacement:	2025		Full or Partial Replacement:	Full
PRIORITY RATING			PRIORITY SCORE	
Priority Rating	Medium Priority		Priority Score	73



Catch basin that has been repaired at curb



Catch basin in parking area



Catch basin in patched pavement



Settlement visible at catch basin

Schedule of Replacements Costs					
2021	\$0				
2022	\$0	2032	\$0	2042	\$0
2023	\$0	2033	\$0	2043	\$0
2024	\$0	2034	\$0	2044	\$0
2025	\$27,216	2035	\$0	2045	\$48,965
2026	\$0	2036	\$0	2046	\$0
2027	\$0	2037	\$0	2047	\$0
2028	\$0	2038	\$0	2048	\$0
2029	\$0	2039	\$0	2049	\$0
2030	\$0	2040	\$0	2050	\$0
2031	\$0	2041	\$0	2051	\$0

Engineering Narrative
<p>Storm water catch basins collect water from the streets and direct it into an underground pipe system. Over time, the concrete adjusting collars, mortar and pipe connections may deteriorate, shift or sustain damage from vehicle loading. As the integrity of the basins is compromised, water and sediment may erode from the surrounding soil and create voids that lead to potholes. We recommend the Association budget for catch basin repairs by 2025 and again by 2045, in coordination with repaving, due to the interrelated nature of these elements.</p>

# Concrete Curbs, Partial Replacement

## SITE COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS:** 0.55% **Line Item: 29**

ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS	
Present:	6,500 Linear Feet	Current Unit Cost:	\$18.00
Replacement Per Phase:	650 Linear Feet	Current Cost Per Phase:	\$11,700
Replaced in Next 30-Years:	3,900 Linear Feet	Total Cost Next 30-Years:	\$117,577
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	Varies	Overall Current Condition:	Fair
Remaining Years Until Replacement:	4	Useful Life in Edina, MN	to 65 Years
Estimated First Year of Replacement:	2025	Full or Partial Replacement:	Partial 60.0%
PRIORITY RATING		PRIORITY SCORE	
Priority Rating	Medium Priority	Priority Score	60



Typical curb



Repair at catch basin



Cracks in curb



Typical condition of curb

Schedule of Replacements Costs					
2021	\$0				
2022	\$0	2032	\$0	2042	\$0
2023	\$0	2033	\$0	2043	\$0
2024	\$0	2034	\$0	2044	\$0
2025	\$13,158	2035	\$17,649	2045	\$23,673
2026	\$0	2036	\$0	2046	\$0
2027	\$0	2037	\$0	2047	\$0
2028	\$0	2038	\$0	2048	\$0
2029	\$0	2039	\$0	2049	\$0
2030	\$15,239	2040	\$20,440	2050	\$27,417
2031	\$0	2041	\$0	2051	\$0

**Engineering Narrative**

Concrete curbs typically has a useful life of up to 65 years with ongoing replacements. We have included replacement of 60% of the curbs starting in 2025 and coinciding with other paving projects.



# Concrete Flatwork, Partial Replacement

## SITE COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 1.44%**

**Line Item: 30**

### ESTIMATED UNIT QUANTITY

Present:	32,000	Square Feet
Replacement Per Phase:	2,667	Square Feet
Replaced in Next 30-Years:	16,000	Square Feet

### ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$11.50
Current Cost Per Phase:	\$30,667
Total Cost Next 30-Years:	\$308,180

### ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	Varies
Remaining Years Until Replacement:	4
Estimated First Year of Replacement:	2025

### CONDITION AND USEFUL LIFE

Overall Current Condition:	Fair
Useful Life in Edina, MN	to 65 Years
Full or Partial Replacement:	Partial 50.0%

### PRIORITY RATING

Priority Rating	Medium Priority
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### PRIORITY SCORE

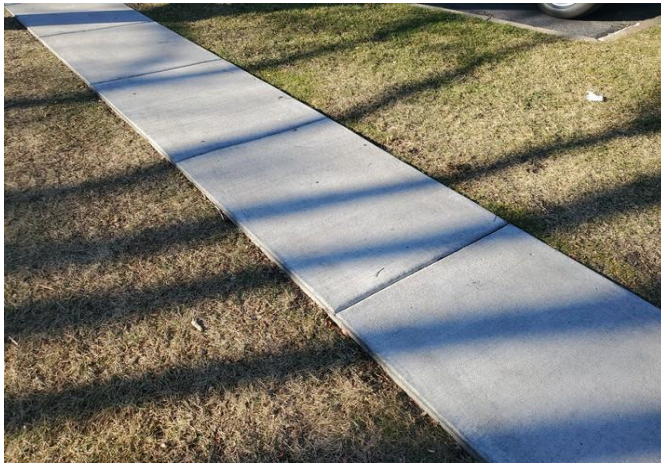
Priority Score	77
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Front entry stoop and walk



Newer concrete walk



Concrete walk that has been replaced



Walk at street ramp

### Schedule of Replacements Costs

2021	\$0	2032	\$0	2042	\$0
2022	\$0	2033	\$0	2043	\$0
2023	\$0	2034	\$0	2044	\$0
2024	\$0	2035	\$46,260	2045	\$62,049
2025	\$34,489	2036	\$0	2046	\$0
2026	\$0	2037	\$0	2047	\$0
2027	\$0	2038	\$0	2048	\$0
2028	\$0	2039	\$0	2049	\$0
2029	\$0	2040	\$53,576	2050	\$71,862
2030	\$39,943	2041	\$0	2051	\$0
2031	\$0				

### Engineering Narrative

Concrete flatwork includes sidewalks in common areas. Patios are a homeowner responsibility. We recommend that the Board reserve funds for the replacement of 50% of the concrete flatwork over the next 30 years. These replacements coincide with other concrete and asphalt projects.

# Fencing, Wood, Replacement

## SITE COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 2.46%**

**Line Item: 31**

### ESTIMATED UNIT QUANTITY

Present:	6,950	Linear Feet
Replacement Per Phase:	6,950	Linear Feet
Replaced in Next 30-Years:	6,950	Linear Feet

### ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$42.00
Current Cost Per Phase:	\$291,900
Total Cost Next 30-Years:	\$525,160

### ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	Unknown
Remaining Years Until Replacement:	20
Estimated First Year of Replacement:	2041

### CONDITION AND USEFUL LIFE

Overall Current Condition:	Good
Useful Life in Edina, MN	20 to 25 Years
Full or Partial Replacement:	Full

### PRIORITY RATING

Priority Rating	Medium Priority
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### PRIORITY SCORE

Priority Score	53
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Unstained fence



Typical fence style



View of fence panel



Typical privacy fence

### Schedule of Replacements Costs

2021	\$0	2032	\$0	2042	\$0
2022	\$0	2033	\$0	2043	\$0
2023	\$0	2034	\$0	2044	\$0
2024	\$0	2035	\$0	2045	\$0
2025	\$0	2036	\$0	2046	\$0
2026	\$0	2037	\$0	2047	\$0
2027	\$0	2038	\$0	2048	\$0
2028	\$0	2039	\$0	2049	\$0
2029	\$0	2040	\$0	2050	\$0
2030	\$0	2041	\$525,160	2051	\$0

### Engineering Narrative

This component includes the replacement of the wood privacy fences at rear yards. The fencing overall is in good condition. We recommend that the Board fund future replacement in 2041. Interim repairs should be funded operationally.

# Irrigation System, Phased Replacements

## SITE COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 2.00%**

**Line Item: 32**

### ESTIMATED UNIT QUANTITY

Present:	468,000	Square Feet
Replacement Per Phase:	93,600	Square Feet
Replaced in Next 30-Years:	468,000	Square Feet

### ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$0.70
Current Cost Per Phase:	\$65,520
Total Cost Next 30-Years:	\$428,170

### ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	>25
Remaining Years Until Replacement:	5
Estimated First Year of Replacement:	2026

### CONDITION AND USEFUL LIFE

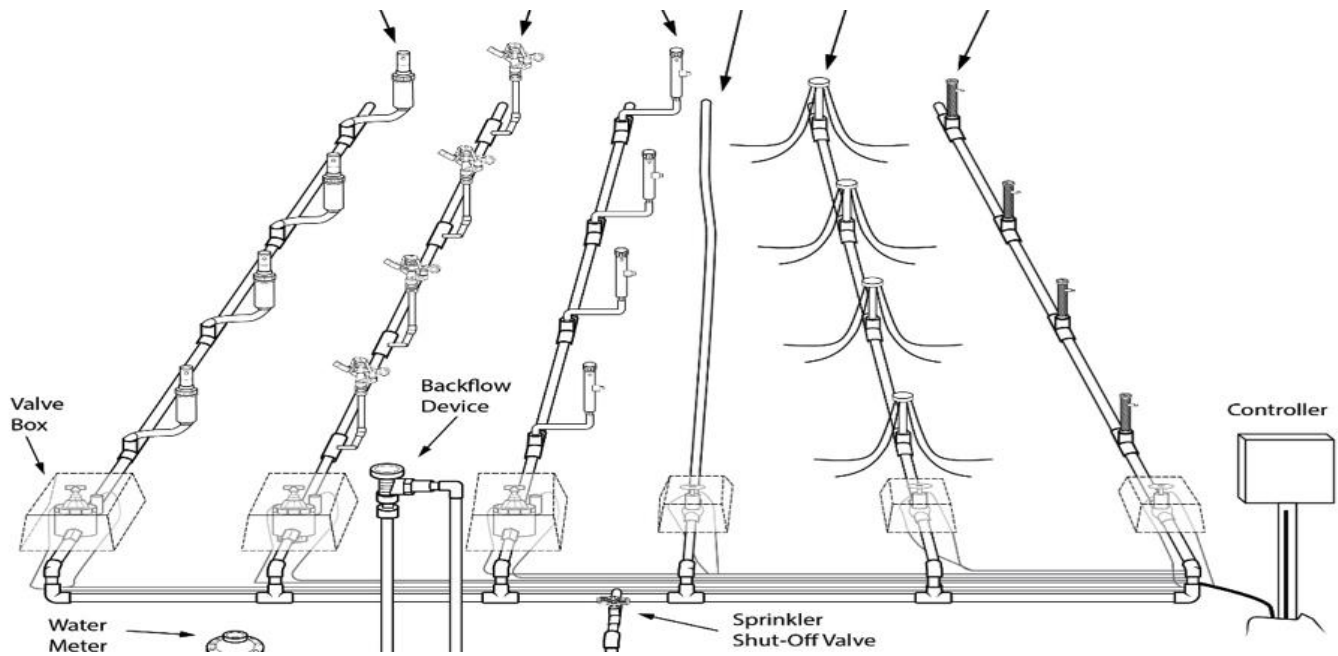
Overall Current Condition:	Fair
Useful Life in Edina, MN	30 to 35 Years
Full or Partial Replacement:	Full

### PRIORITY RATING

Priority Rating Medium Priority

### PRIORITY SCORE

Priority Score 75



Typical irrigation layout

2021	\$0	2032	\$90,501	2042	\$0
2022	\$0	2033	\$0	2043	\$0
2023	\$0	2034	\$95,976	2044	\$0
2024	\$0	2035	\$0	2045	\$0
2025	\$0	2036	\$0	2046	\$0
2026	\$75,882	2037	\$0	2047	\$0
2027	\$0	2038	\$0	2048	\$0
2028	\$80,472	2039	\$0	2049	\$0
2029	\$0	2040	\$0	2050	\$0
2030	\$85,339	2041	\$0	2051	\$0
2031	\$0				

### Engineering Narrative

The irrigation is reported to be a manual system and very old. We recommend updating the system. Component includes the phased replacement of the property's irrigation system, including all subs-surface piping, controllers, valves, sprinkler heads, etc. Annual head repairs and interim replacement of the system's controller(s) should be funded as needed from the association's operating budget.

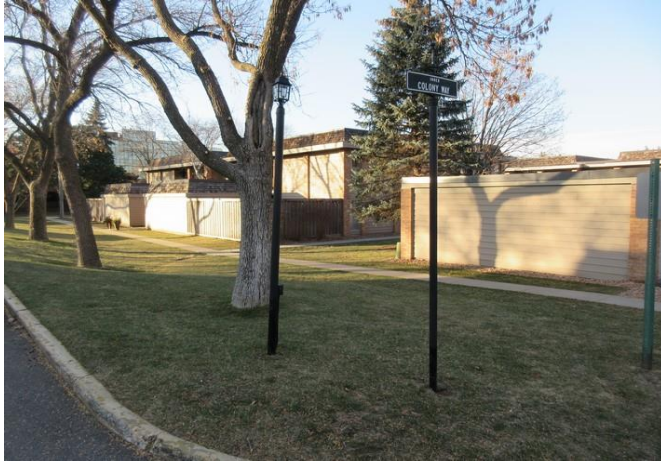
# Light Poles and Fixtures, Common

## SITE COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 0.16%**

**Line Item: 33**

ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS	
Present:	22	Each	Current Unit Cost: \$1,000.00
Replacement Per Phase:	22	Each	Current Cost Per Phase: \$22,000
Replaced in Next 30-Years:	22	Each	Total Cost Next 30-Years: \$34,176
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	>15	Overall Current Condition:	Fair
Remaining Years Until Replacement:	15	Useful Life in Edina, MN	25 to 30 Years
Estimated First Year of Replacement:	2036	Full or Partial Replacement:	Full
PRIORITY RATING		PRIORITY SCORE	
Priority Rating	Medium Priority	Priority Score	66



Typical pole location



Pole base



Single fixture



Fixtures vary in style

Schedule of Replacements Costs					
2021	\$0				
2022	\$0	2032	\$0	2042	\$0
2023	\$0	2033	\$0	2043	\$0
2024	\$0	2034	\$0	2044	\$0
2025	\$0	2035	\$0	2045	\$0
2026	\$0	2036	\$34,176	2046	\$0
2027	\$0	2037	\$0	2047	\$0
2028	\$0	2038	\$0	2048	\$0
2029	\$0	2039	\$0	2049	\$0
2030	\$0	2040	\$0	2050	\$0
2031	\$0	2041	\$0	2051	\$0

**Engineering Narrative**

The light poles included in this study are the single-fixture poles located at the private alleys/streets. We recommend that the light poles be replaced in a single phase to maintain appearance and style. Replacement is recommended in 2036.

# Signage, Monument

## SITE COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS:** 0.07%

**Line Item: 34**

### ESTIMATED UNIT QUANTITY

Present:	2	Each
Replacement Per Phase:	2	Each
Replaced in Next 30-Years:	2	Each

### ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$5,000.00
Current Cost Per Phase:	\$10,000
Total Cost Next 30-Years:	\$15,534

### ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	>10
Remaining Years Until Replacement:	15
Estimated First Year of Replacement:	2036

### CONDITION AND USEFUL LIFE

Overall Current Condition:	Fair
Useful Life in Edina, MN	20 to 30 Years
Full or Partial Replacement:	Full

### PRIORITY RATING

Priority Rating Medium Priority

### PRIORITY SCORE

Priority Score 59



View of typical sign



Plastic placard



Cedar shake accent



Masonry pillar

### Schedule of Replacements Costs

2021	\$0	2032	\$0	2042	\$0
2022	\$0	2033	\$0	2043	\$0
2023	\$0	2034	\$0	2044	\$0
2024	\$0	2035	\$0	2045	\$0
2025	\$0	2036	\$15,534	2046	\$0
2026	\$0	2037	\$0	2047	\$0
2027	\$0	2038	\$0	2048	\$0
2028	\$0	2039	\$0	2049	\$0
2029	\$0	2040	\$0	2050	\$0
2030	\$0	2041	\$0	2051	\$0

### Engineering Narrative

There are 2 monument signs in the community. Signs are built with a wood frame, include mansard cedar shakes, and have plastic placards with the community name. We recommend that the Board reserve funds for the eventual replacement of the monument signs by 2036.

# Building Service Equipment, Clubhouse and Poolhouse

## CLUBHOUSE AND POOLHOUSE COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 0.36%**

**Line Item: 35**

### ESTIMATED UNIT QUANTITY

Present:	1	Allowance
Replacement Per Phase:	1	Allowance
Replaced in Next 30-Years:	2	Allowance

### ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$20,000.00
Current Cost Per Phase:	\$20,000
Total Cost Next 30-Years:	\$77,560

### ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	5
Remaining Years Until Replacement:	13
Estimated First Year of Replacement:	2034

### CONDITION AND USEFUL LIFE

Overall Current Condition:	Good
Useful Life in Edina, MN	12 to 18 Years
Full or Partial Replacement:	Full

### PRIORITY RATING

Priority Rating Medium Priority

### PRIORITY SCORE

Priority Score 65



Condensing unit at clubhouse



Intercom at entry to clubhouse



Schedule of Replacements Costs			
2021	\$0		
2022	\$0	2032	\$0
2023	\$0	2033	\$0
2024	\$0	2034	\$29,297
2025	\$0	2035	\$0
2026	\$0	2036	\$0
2027	\$0	2037	\$0
2028	\$0	2038	\$0
2029	\$0	2039	\$0
2030	\$0	2040	\$0
2031	\$0	2041	\$0
		2051	\$48,263

**Engineering Narrative**

This component includes the clubhouse and poolhouse HVAC systems (including 2 furnaces and an AC unit), the water heaters at both the clubhouse and poolhouse, as well as an intercom panel at the clubhouse. Poolhouse rooms were not accessible during inspection. We recommend that the Board fund reserves for eventual replacement of the mechanical systems by 2034.



# Interior Renovations, Clubhouse and Poolhouse, Complete

## CLUBHOUSE AND POOLHOUSE COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 1.04%** **Line Item: 36**

ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS	
Present:	1 Allowance	Current Unit Cost:	\$120,000.00
Replacement Per Phase:	1 Allowance	Current Cost Per Phase:	\$120,000
Replaced in Next 30-Years:	1 Allowance	Total Cost Next 30-Years:	\$222,327
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	<5	Overall Current Condition:	Good
Remaining Years Until Replacement:	21	Useful Life in Edina, MN	to 30 Years
Estimated First Year of Replacement:	2042	Full or Partial Replacement:	Full
PRIORITY RATING		PRIORITY SCORE	
Priority Rating	Medium Priority	Priority Score	57



Kitchenette area in office



Typical restroom



Office carpeting



Appliances in kitchenette

Schedule of Replacements Costs				
2021	\$0			
2022	\$0	2032	\$0	2042 \$222,327
2023	\$0	2033	\$0	2043 \$0
2024	\$0	2034	\$0	2044 \$0
2025	\$0	2035	\$0	2045 \$0
2026	\$0	2036	\$0	2046 \$0
2027	\$0	2037	\$0	2047 \$0
2028	\$0	2038	\$0	2048 \$0
2029	\$0	2039	\$0	2049 \$0
2030	\$0	2040	\$0	2050 \$0
2031	\$0	2041	\$0	2051 \$0

**Engineering Narrative**

This component includes replacement of the appliances, furnishings, light fixtures, and kitchenette area in the clubhouse, painting and wood refinishing in the clubhouse, renovations to the restrooms in the clubhouse, and renovations to the changing rooms in the poolhouse. The clubhouse was last renovated in 2015/2016. We recommend future renovations in 2042.

# Interior Renovations, Clubhouse and Poolhouse, Partial

## CLUBHOUSE AND POOLHOUSE COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 0.19%**

**Line Item: 37**

ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS	
Present:	1	Allowance	Current Unit Cost: \$30,000.00
Replacement Per Phase:	1	Allowance	Current Cost Per Phase: \$30,000
Replaced in Next 30-Years:	1	Allowance	Total Cost Next 30-Years: \$40,239
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	<5	Overall Current Condition:	Good
Remaining Years Until Replacement:	10	Useful Life in Edina, MN	to 15 Years
Estimated First Year of Replacement:	2031	Full or Partial Replacement:	Full
PRIORITY RATING		PRIORITY SCORE	
Priority Rating	Medium Priority	Priority Score	54



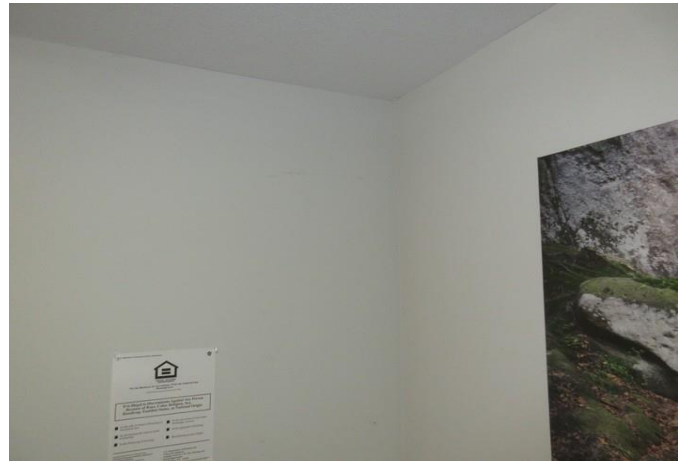
Painted ceiling



Wood floor in clubhouse



Typical floor in main clubhouse room



Painted walls in clubhouse

Schedule of Replacements Costs					
2021	\$0				
2022	\$0	2032	\$0	2042	\$0
2023	\$0	2033	\$0	2043	\$0
2024	\$0	2034	\$0	2044	\$0
2025	\$0	2035	\$0	2045	\$0
2026	\$0	2036	\$0	2046	\$0
2027	\$0	2037	\$0	2047	\$0
2028	\$0	2038	\$0	2048	\$0
2029	\$0	2039	\$0	2049	\$0
2030	\$0	2040	\$0	2050	\$0
2031	\$40,239	2041	\$0	2051	\$0

**Engineering Narrative**

Partial renovations include painting and wood refinishing in the clubhouse. Clubhouse areas were last renovated in 2015/2016 and the condition of these surface are good. We recommend these partial renovations by 2031.



# Pool Cover

## POOL COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS:** 0.12%

**Line Item: 38**

### ESTIMATED UNIT QUANTITY

Present:	1,200	Square Feet
Replacement Per Phase:	1,200	Square Feet
Replaced in Next 30-Years:	3,600	Square Feet

### ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$4.00
Current Cost Per Phase:	\$4,800
Total Cost Next 30-Years:	\$25,886

### ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	1
Remaining Years Until Replacement:	9
Estimated First Year of Replacement:	2030

### CONDITION AND USEFUL LIFE

Overall Current Condition:	Good
Useful Life in Edina, MN	6 to 10 Years
Full or Partial Replacement:	Full

### PRIORITY RATING

Priority Rating	Medium Priority
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### PRIORITY SCORE

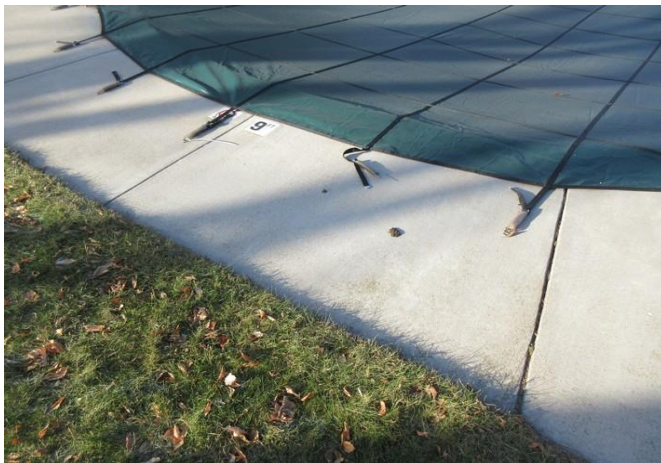
Priority Score	45
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View of pool cover



Pool cover is newer and in good condition



View of pool cover tie-downs



Typical condition of cover material

### Schedule of Replacements Costs

2021	\$0	2032	\$0	2042	\$0
2022	\$0	2033	\$0	2043	\$0
2023	\$0	2034	\$0	2044	\$0
2024	\$0	2035	\$0	2045	\$0
2025	\$0	2036	\$0	2046	\$0
2026	\$0	2037	\$0	2047	\$0
2027	\$0	2038	\$0	2048	\$0
2028	\$0	2039	\$0	2049	\$0
2029	\$0	2040	\$8,386	2050	\$11,248
2030	\$6,252	2041	\$0	2051	\$0

### Engineering Narrative

Per Management the cover was replaced in 2020. Pool covers typical require replacement every 6 to 10 years. We recommend that covers be replaced in 2030, 2040, and 2050. The replacement in 2030 coincides with pool replacement.

# Pool Deck, Concrete, Replacement

## POOL COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS:** 0.31%

**Line Item: 39**

### ESTIMATED UNIT QUANTITY

Present:	3,920	Square Feet
Replacement Per Phase:	3,920	Square Feet
Replaced in Next 30-Years:	3,920	Square Feet

### ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$13.00
Current Cost Per Phase:	\$50,960
Total Cost Next 30-Years:	\$66,375

### ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	to 52
Remaining Years Until Replacement:	9
Estimated First Year of Replacement:	2030

### CONDITION AND USEFUL LIFE

Overall Current Condition:	Fair
Useful Life in Edina, MN	to 65 Years
Full or Partial Replacement:	Full

### PRIORITY RATING

Priority Rating	Medium Priority
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### PRIORITY SCORE

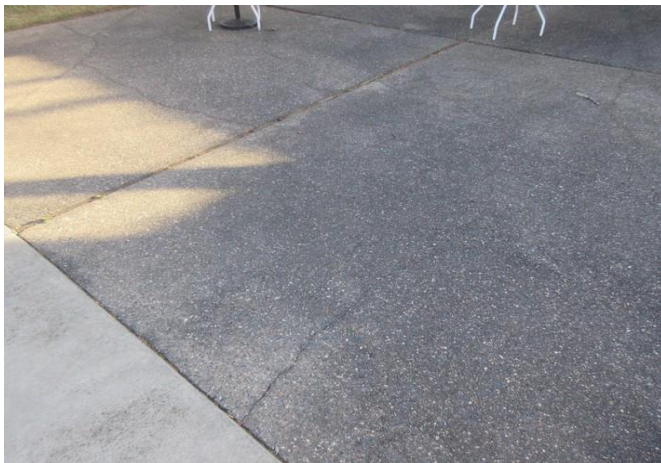
Priority Score	67
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Concrete deck



View of deck section in good condition



Older deck section with cracks visible



Cracked deck panels at poolhouse door

### Schedule of Replacements Costs

2021	\$0	2032	\$0	2042	\$0
2022	\$0	2033	\$0	2043	\$0
2023	\$0	2034	\$0	2044	\$0
2024	\$0	2035	\$0	2045	\$0
2025	\$0	2036	\$0	2046	\$0
2026	\$0	2037	\$0	2047	\$0
2027	\$0	2038	\$0	2048	\$0
2028	\$0	2039	\$0	2049	\$0
2029	\$0	2040	\$0	2050	\$0
2030	\$66,375	2041	\$0	2051	\$0

### Engineering Narrative

The concrete pool deck is recommended for replacement in 2030. This is the same time as the pool is scheduled for replacement. Future replacement of individual panels should be completed as-needed out of the operating budget (after replacement in 2030).

# Pool Furniture

## POOL COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS:** 0.15%

**Line Item: 40**

### ESTIMATED UNIT QUANTITY

Present:	35	Each
Replacement Per Phase:	35	Each
Replaced in Next 30-Years:	70	Each

### ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$300.00
Current Cost Per Phase:	\$10,500
Total Cost Next 30-Years:	\$33,130

### ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	<5
Remaining Years Until Replacement:	9
Estimated First Year of Replacement:	2030

### CONDITION AND USEFUL LIFE

Overall Current Condition:	Good
Useful Life in Edina, MN	to 12 Years
Full or Partial Replacement:	Full

### PRIORITY RATING

Priority Rating Medium Priority

### PRIORITY SCORE

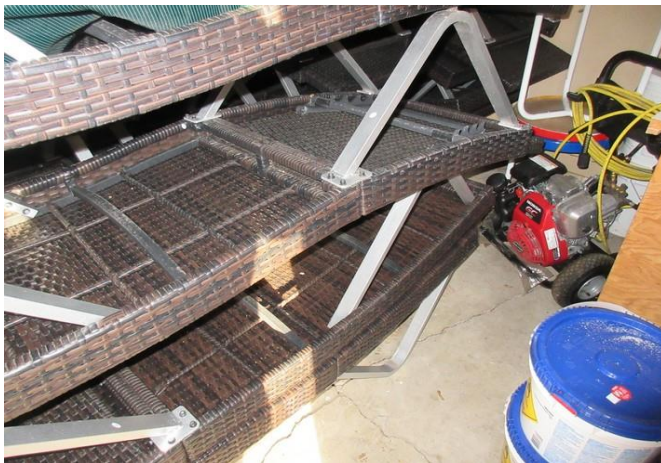
Priority Score 53



Furniture stored in poolhouse



View of plastic wicker loungers



Loungers in storage



Most of the furniture is in storage

### Schedule of Replacements Costs

2021	\$0	2032	\$0	2042	\$19,454
2022	\$0	2033	\$0	2043	\$0
2023	\$0	2034	\$0	2044	\$0
2024	\$0	2035	\$0	2045	\$0
2025	\$0	2036	\$0	2046	\$0
2026	\$0	2037	\$0	2047	\$0
2027	\$0	2038	\$0	2048	\$0
2028	\$0	2039	\$0	2049	\$0
2029	\$0	2040	\$0	2050	\$0
2030	\$13,676	2041	\$0	2051	\$0
2031	\$0				

### Engineering Narrative

Pool furniture was reported to be less than 5 years of age. Furniture replacement is considered a reserve expense. We have included new furniture in 2030 along with pool replacement. Future replacement is recommended in 2042.

# Pool Fence, Metal, Replacement

## POOL COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 0.07%**

**Line Item: 41**

### ESTIMATED UNIT QUANTITY

Present:	190	Linear Feet
Replacement Per Phase:	190	Linear Feet
Replaced in Next 30-Years:	190	Linear Feet

### ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$63.00
Current Cost Per Phase:	\$11,970
Total Cost Next 30-Years:	\$15,591

### ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	>15
Remaining Years Until Replacement:	9
Estimated First Year of Replacement:	2030

### CONDITION AND USEFUL LIFE

Overall Current Condition:	Good
Useful Life in Edina, MN	to 35 Years
Full or Partial Replacement:	Full

### PRIORITY RATING

Priority Rating	Medium Priority
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### PRIORITY SCORE

Priority Score	71
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View of steel fence



Metal pickets and post



Typical condition of fence surfaces



Deterioration on paint

### Schedule of Replacements Costs

2021	\$0	2032	\$0	2042	\$0
2022	\$0	2033	\$0	2043	\$0
2023	\$0	2034	\$0	2044	\$0
2024	\$0	2035	\$0	2045	\$0
2025	\$0	2036	\$0	2046	\$0
2026	\$0	2037	\$0	2047	\$0
2027	\$0	2038	\$0	2048	\$0
2028	\$0	2039	\$0	2049	\$0
2029	\$0	2040	\$0	2050	\$0
2030	\$15,591	2041	\$0	2051	\$0
2031	\$0				

### Engineering Narrative

A metal picket fence is located at the pool. It is anticipated that this fence will be replaced when the pool is replaced in 2030. Future repairs to the fence are anticipated to be operating expense.

# Pool Mechanical Equipment

## POOL COMPONENT

<b>PERCENTAGE OF TOTAL FUTURE COSTS:</b> 0.14%			<b>Line Item: 42</b>	
<b>ESTIMATED UNIT QUANTITY</b>			<b>ESTIMATED REPLACEMENT COSTS</b>	
Present:	1	System	Current Unit Cost:	\$15,000.00
Replacement Per Phase:	1	System	Current Cost Per Phase:	\$15,000
Replaced in Next 30-Years:	1	System	Total Cost Next 30-Years:	\$30,350
<b>ESTIMATED AGE AND REPLACEMENT YEARS</b>			<b>CONDITION AND USEFUL LIFE</b>	
Estimated Current Age in Years:	Varies		Overall Current Condition:	Fair
Remaining Years Until Replacement:	24		Useful Life in Edina, MN	8 to 15      Years
Estimated First Year of Replacement:	2045		Full or Partial Replacement:	Full
<b>PRIORITY RATING</b>			<b>PRIORITY SCORE</b>	
Priority Rating	Medium Priority		Priority Score	72



View of filters



Pool pump in mechanical room



Pool heater



Chlorinating system and filter

Schedule of Replacements Costs					
2021	\$0				
2022	\$0	2032	\$0	2042	\$0
2023	\$0	2033	\$0	2043	\$0
2024	\$0	2034	\$0	2044	\$0
2025	\$0	2035	\$0	2045	\$30,350
2026	\$0	2036	\$0	2046	\$0
2027	\$0	2037	\$0	2047	\$0
2028	\$0	2038	\$0	2048	\$0
2029	\$0	2039	\$0	2049	\$0
2030	\$0	2040	\$0	2050	\$0
2031	\$0	2041	\$0	2051	\$0

Engineering Narrative
<p>Pool mechanical systems include the pump, two filters, heater, and chlorinating system. We recommend that the mechanical systems be replaced as part of the pool replacement in 2030. Future replacement is recommended 15 years after replacement in 2045.</p>

# Pool Resurfacing (Plaster, Tile, Coping)

## POOL COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 0.27%**

**Line Item: 43**

ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS	
Present:	1,830	Square Feet	Current Unit Cost: \$17.00
Replacement Per Phase:	1,830	Square Feet	Current Cost Per Phase: \$31,110
Replaced in Next 30-Years:	1,830	Square Feet	Total Cost Next 30-Years: \$57,638
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	4	Overall Current Condition:	Good
Remaining Years Until Replacement:	21	Useful Life in Edina, MN	8 to 12 Years
Estimated First Year of Replacement:	2042	Full or Partial Replacement:	Full
PRIORITY RATING		PRIORITY SCORE	
Priority Rating	Medium Priority	Priority Score	52



Pool surfaces not visible during inspection



Schedule of Replacements Costs			
2021	\$0		
2022	\$0	2032	\$0
2023	\$0	2033	\$0
2024	\$0	2034	\$0
2025	\$0	2035	\$0
2026	\$0	2036	\$0
2027	\$0	2037	\$0
2028	\$0	2038	\$0
2029	\$0	2039	\$0
2030	\$0	2040	\$0
2031	\$0	2041	\$0
		2042	\$57,638
		2043	\$0
		2044	\$0
		2045	\$0
		2046	\$0
		2047	\$0
		2048	\$0
		2049	\$0
		2050	\$0
		2051	\$0

**Engineering Narrative**

It is anticipated that the pool will have a plaster finish, waterline tile, and coping when reconstructed. We recommend that after complete replacement in 2030 (see following page), the pool be resurfaced every 12 years. We have included this resurfacing in 2042.



# Pool Structural Shell, Replacement

## POOL COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 0.79%**

**Line Item: 44**

ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS	
Present:	1,180	Hor. Sq. Ft.	Current Unit Cost: \$110.00
Replacement Per Phase:	1,180	Hor. Sq. Ft.	Current Cost Per Phase: \$129,800
Replaced in Next 30-Years:	1,180	Hor. Sq. Ft.	Total Cost Next 30-Years: \$169,064
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	to 52	Overall Current Condition:	Fair
Remaining Years Until Replacement:	9	Useful Life in Edina, MN	to 60 Years
Estimated First Year of Replacement:	2030	Full or Partial Replacement:	Full
PRIORITY RATING		PRIORITY SCORE	
Priority Rating	Medium Priority	Priority Score	78



Overview of pool

Schedule of Replacements Costs			
2021	\$0		
2022	\$0	2032	\$0
2023	\$0	2033	\$0
2024	\$0	2034	\$0
2025	\$0	2035	\$0
2026	\$0	2036	\$0
2027	\$0	2037	\$0
2028	\$0	2038	\$0
2029	\$0	2039	\$0
2030	\$169,064	2040	\$0
2031	\$0	2041	\$0
		2042	\$0
		2043	\$0
		2044	\$0
		2045	\$0
		2046	\$0
		2047	\$0
		2048	\$0
		2049	\$0
		2050	\$0
		2051	\$0

Engineering Narrative
Unit cost includes new recessed concrete swimming pool shell, replacement of all sub-grade plumbing, new strainers/drains, mechanical equipment, new pool finish, tile work, formed concrete coping and permits. Pool replacement coincides with concrete deck replacement and metal fence replacement.

# Asphalt, Garage, Crack Repair and Patching

## GARAGE COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 0.17%**

**Line Item: 45**

### ESTIMATED UNIT QUANTITY

### ESTIMATED REPLACEMENT COSTS

Present:	3,600	Square Yards
Replacement Per Phase:	3,600	Square Yards
Replaced in Next 30-Years:	21,600	Square Yards

Current Unit Cost:	\$1.00
Current Cost Per Phase:	\$3,600
Total Cost Next 30-Years:	\$36,794

### ESTIMATED AGE AND REPLACEMENT YEARS

### CONDITION AND USEFUL LIFE

Estimated Current Age in Years:	Unknown
Remaining Years Until Replacement:	1
Estimated First Year of Replacement:	2022

Overall Current Condition:	Poor
Useful Life in Edina, MN	5 to 7 Years
Full or Partial Replacement:	Full

### PRIORITY RATING

### PRIORITY SCORE

Priority Rating	Medium Priority
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Priority Score	81
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Pavement surface at parking stall



Cracks in garage floor



View of surface condition



Asphalt surface in garage

### Schedule of Replacements Costs

2021	\$0	2032	\$0	2042	\$0
2022	\$3,707	2033	\$0	2043	\$0
2023	\$0	2034	\$0	2044	\$0
2024	\$0	2035	\$0	2045	\$0
2025	\$0	2036	\$5,592	2046	\$7,501
2026	\$0	2037	\$0	2047	\$0
2027	\$0	2038	\$0	2048	\$0
2028	\$0	2039	\$0	2049	\$0
2029	\$0	2040	\$0	2050	\$0
2030	\$0	2041	\$6,477	2051	\$8,687
2031	\$4,829				

### Engineering Narrative

The garage surfaces are asphalt pavement. It appears that this pavement has not had a lot of maintenance in the past. We recommend crack repairs and patching the asphalt garage floors approximately every 5 years. The first instance of this repair is included in 2022. The exception to this is 2026 when we recommend replacement of the asphalt pavement.



# Asphalt, Garage, Replacement

## GARAGE COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS:** 0.97%

**Line Item: 46**

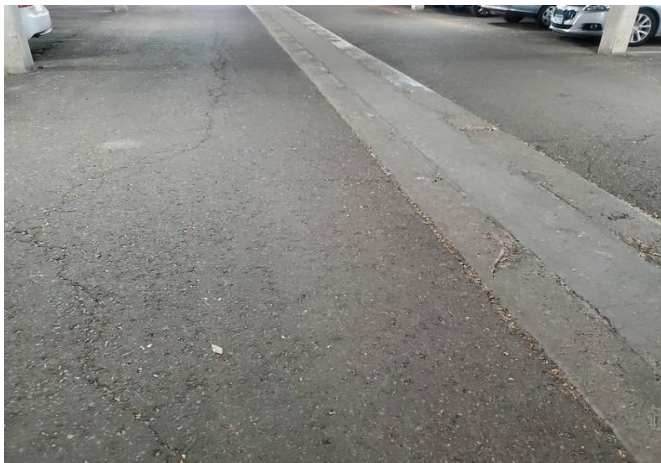
ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS	
Present:	3,600 Square Yards	Current Unit Cost:	\$49.50
Replacement Per Phase:	3,600 Square Yards	Current Cost Per Phase:	\$178,200
Replaced in Next 30-Years:	3,600 Square Yards	Total Cost Next 30-Years:	\$206,382
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	Unknown	Overall Current Condition:	Fair
Remaining Years Until Replacement:	5	Useful Life in Edina, MN	to 35 Years
Estimated First Year of Replacement:	2026	Full or Partial Replacement:	Full
PRIORITY RATING		PRIORITY SCORE	
Priority Rating	Medium Priority	Priority Score	80



Paved garage floor



Cracks in garage floor



Typical asphalt is cracked and shows wear



Stained and deteriorated surface

Schedule of Replacements Costs					
2021	\$0				
2022	\$0	2032	\$0	2042	\$0
2023	\$0	2033	\$0	2043	\$0
2024	\$0	2034	\$0	2044	\$0
2025	\$0	2035	\$0	2045	\$0
2026	\$206,382	2036	\$0	2046	\$0
2027	\$0	2037	\$0	2047	\$0
2028	\$0	2038	\$0	2048	\$0
2029	\$0	2039	\$0	2049	\$0
2030	\$0	2040	\$0	2050	\$0
2031	\$0	2041	\$0	2051	\$0

Engineering Narrative
<p>The asphalt garage surface are in fair to poor condition. It is not known when the garages floors were last replaced. We recommend that the floors be replaced every 20 years starting in 2026. We anticipate that this replacement will include removal of the pavement, regrading and repair of the base material, and installation of new asphalt.</p>

# Light Fixtures, Garage

## GARAGE COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS:** 0.08%

**Line Item: 47**

### ESTIMATED UNIT QUANTITY

Present:	58	Each
Replacement Per Phase:	58	Each
Replaced in Next 30-Years:	58	Each

### ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$250.00
Current Cost Per Phase:	\$14,500
Total Cost Next 30-Years:	\$16,793

### ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	Varies
Remaining Years Until Replacement:	5
Estimated First Year of Replacement:	2026

### CONDITION AND USEFUL LIFE

Overall Current Condition:	Fair
Useful Life in Edina, MN	25 to 30 Years
Full or Partial Replacement:	Full

### PRIORITY RATING

Priority Rating	Medium Priority
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### PRIORITY SCORE

Priority Score	71
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Fluorescent light fixture



Typical wall fixture



Light at parking stall



Typical light at wall

### Schedule of Replacements Costs

2021	\$0	2032	\$0	2042	\$0
2022	\$0	2033	\$0	2043	\$0
2023	\$0	2034	\$0	2044	\$0
2024	\$0	2035	\$0	2045	\$0
2025	\$0	2036	\$0	2046	\$0
2026	\$16,793	2037	\$0	2047	\$0
2027	\$0	2038	\$0	2048	\$0
2028	\$0	2039	\$0	2049	\$0
2029	\$0	2040	\$0	2050	\$0
2030	\$0	2041	\$0	2051	\$0

### Engineering Narrative

Light fixtures at the garages include various halogen and fluorescent fixtures. These fixture appear to vary in age. We recommend that the lights be replaced at the same time as the asphalt replacement in 2026.

# Paint Finishes, Garage

## GARAGE COMPONENT

**PERCENTAGE OF TOTAL FUTURE COSTS: 0.23%**

**Line Item: 48**

ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS	
Present:	12,200 Square Feet	Current Unit Cost:	\$1.25
Replacement Per Phase:	12,200 Square Feet	Current Cost Per Phase:	\$15,250
Replaced in Next 30-Years:	24,400 Square Feet	Total Cost Next 30-Years:	\$49,437
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	Unknown	Overall Current Condition:	Fair
Remaining Years Until Replacement:	5	Useful Life in Edina, MN	15 to 20 Years
Estimated First Year of Replacement:	2026	Full or Partial Replacement:	Full
PRIORITY RATING		PRIORITY SCORE	
Priority Rating	Medium Priority	Priority Score	60



Painted concrete block



Painted walls with stall numbers



Typical wall surface



Painted block wall

Schedule of Replacements Costs					
2021	\$0				
2022	\$0	2032	\$0	2042	\$0
2023	\$0	2033	\$0	2043	\$0
2024	\$0	2034	\$0	2044	\$0
2025	\$0	2035	\$0	2045	\$0
2026	\$17,662	2036	\$0	2046	\$31,775
2027	\$0	2037	\$0	2047	\$0
2028	\$0	2038	\$0	2048	\$0
2029	\$0	2039	\$0	2049	\$0
2030	\$0	2040	\$0	2050	\$0
2031	\$0	2041	\$0	2051	\$0

Engineering Narrative
<p>Garage interior walls are painted. It is not known when painting was last completed. We recommend that the garage be painted in 2026 along with re-flooring. Future painting is recommended every 20 years.</p>

# Reserve Study Update

## OTHER COMPONENTS

**PERCENTAGE OF TOTAL FUTURE COSTS: 0.03%** **Line Item: 49**

ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS	
Present:	1	Each	Current Unit Cost: \$4,995.00
Replacement Per Phase:	1	Each	Current Cost Per Phase: \$4,995
Replaced in Next 30-Years:	1	Each	Total Cost Next 30-Years: \$5,455
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	N/A	Overall Current Condition:	
Remaining Years Until Replacement:	3	Useful Life in Edina, MN	to 3 Years
Estimated First Year of Replacement:	2024	Full or Partial Replacement:	Full
PRIORITY RATING		PRIORITY SCORE	
Priority Rating		Priority Score	



To Request a Reserve Study Update proposal, email:  
[\*\*PROPOSALS@BUILDINGRESERVES.COM\*\*](mailto:PROPOSALS@BUILDINGRESERVES.COM)

or Click Here

**REQUEST RESERVE STUDY UPDATE PROPOSAL**

Use Reference Number:  
**2010040**

Schedule of Replacements Costs			
2021	\$0	2032	\$0
2022	\$0	2033	\$0
2023	\$0	2034	\$0
2024	\$5,455	2035	\$0
2025	\$0	2036	\$0
2026	\$0	2037	\$0
2027	\$0	2038	\$0
2028	\$0	2039	\$0
2029	\$0	2040	\$0
2030	\$0	2041	\$0
2031	\$0	2042	\$0
		2043	\$0
		2044	\$0
		2045	\$0
		2046	\$0
		2047	\$0
		2048	\$0
		2049	\$0
		2050	\$0
		2051	\$0

Engineering Narrative
It is necessary to update the Association's reserve study every three years +/- to make certain an equitable funding plan is in place. A variety of factors can alter reserve recommendations, including changes in the following: maintenance practices, reserve balance, construction inflation rates, construction labor rates, interest rates on invested reserves and / or unforeseen damage from weather events.

## TERMS AND DEFINITIONS

(Definitions are derived from the standards set forth by the Community Association Institute, C.A.I.)

**CASH FLOW METHOD:** A method of developing a Reserve Funding Plan where contributions to the Reserve fund are designed to offset the variable annual expenditures from the Reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of Reserve expenses until the desired Funding Goal is achieved.

**CURRENT COST OF REPLACEMENT:** That amount required today derived from the quantity of the Reserve Component and its unit cost to replace or repair a Reserve Component using the most current technology and construction materials, duplicating the productive utility of the existing property at current local market prices for materials, labor and manufacturing equipment, contractor' overhead, profit and fees, but without provisions for building permits, over time, bonuses for labor or premiums for material and equipment. We include removal and disposal costs in the cost of replacement where applicable.

**COMPONENT:** The individual line items in the Reserve Study, developed or updated in the Physical Analysis. These elements form the building blocks for the Reserve Study. Components typically are: 1) Association responsibility, 2) with limited Useful Life expectancies, 3) predictable Remaining Useful Life expectancies, 4) above a minimum threshold cost, and 5) as required by local codes.

**COMPONENT INVENTORY:** The task of selecting and quantifying Reserve Components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate Association representative(s) of the association or cooperative.

**FINANCIAL ANALYSIS:** The portion of a Reserve Study where current status of the Reserves (measured as cash or Percent Funded) and a recommended Reserve contribution rate (Reserve Funding Plan) are derived, and the projected Reserve income and expense over time is presented. The Financial Analysis is one of the two parts of a Reserve Study.

**FUNDING PLAN:** An association's plan to provide income to a Reserve fund to offset anticipated expenditures from that fund.

**FUTURE COST OF REPLACEMENT:** Reserve Expenditure derived from the inflated current cost of replacement or current cost of replacement as defined above, with consideration given to the effects of inflation on local market rates for material, labor and equipment.

**LONG-LASTING PROPERTY COMPONENTS:** Property components of Association responsibility not likely to require capital repair or replacement during the next 30 years with an unpredictable remaining Useful Life beyond the next 30 years.

**PHYSICAL ANALYSIS:** The portion of the Reserve Study where the Component Inventory, Condition Assessment, and Life and Valuation Estimate tasks are performed. This represents one of the two parts of the Reserve Study.

**RECOMMENDED FUNDING:** The stated purpose of this Reserve Study to determine the adequate, not excessive, future annual, reasonable Reserve Contributions to fund future Reserve Expenditures.

**REMAINING YEARS UNTIL REPLACEMENT:** Also referred to as "Remaining Life" (RL). The estimated time, in years, that a reserve component can be expected to continue to serve its intended function. Projects anticipated to occur in the initial year have "zero" Remaining Useful Life.

**REPLACEMENT COST:** The cost of replacing, repairing, or restoring a Reserve Component to its original functional condition. The Current Replacement Cost would be the cost to replace, repair, or restore the component during that particular year.

**RESERVE BALANCE:** Actual or projected funds as of a particular point in time that the association has identified for use to defray the future repair or replacement of those major components which the association is obligated to maintain. Also known as Reserves, Reserve Accounts, Cash Reserves Based upon information provided and not audited.

**RESERVE STUDY:** A budget planning tool which identifies the current status of the Reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures. The Reserve Study consists of two parts: the Physical Analysis and the Financial Analysis. "Our budget and finance committee is soliciting proposals to update our Reserve Study for next year's budget."

**SPECIAL ASSESSMENT:** An assessment levied on the members of an association in addition to regular assessments. Special Assessments are often regulated by governing documents or local statutes

**USEFUL LIFE (UL):** Total Useful Life or Depreciable Life. The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed in its present

## **RESOURCES USED**

**Building Reserves INC., uses different national and local data to conduct its professional services. A concise list of several of these resources follows.**

**Association of Construction Inspectors - The largest professional organization for those involved in providing inspection and construction project management. ACI is the leading association providing standards, guild lines, regulations, education and training.**

**Community Association Institute – America’s leading advocate for responsible communities noted as the only national organization. Their mission is to assist communities in promoting harmony, community, and responsible leadership.**

**Marshall & Swift/ Boeckh (MS/B) – The worldwide provider of building cost data, co-sourcing solutions, and estimating technology for the property and casualty insurance industry found on the web at <http://www.msbinfo.com>**

**R.S. Means Costworks – North America’s leading supplier of construction cost information. A member of the Construction Market Data Group, Means provides accurate and up-to-date cost information that helps owners developers, architects, engineers, contractors and others to carefully and precisely project and control the cost of both new building construction and renovation projects, found on the web at <http://www.rsmeans.com>**

# Service Contract

**Contract Date:** 8/20/2020

**Customer:** The Colony at Edina Condomonium Association

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This Agreement is between Building Reserves, Inc. located at 1341 W Fullerton Ave #314, Chicago, IL 60614 (herein referred to as "BR"), and (herein referred to as "Customer"). BR agrees to complete an investigation and reserve study of the Property (the "Study") that provides, among other things, an analysis of the unit quantities and unit costs, a life analysis and condition assessment, projected replacement times and a cash flow analysis with recommended reserve contributions to offset capital and replacement costs of Customer property.

Customer may elect to purchase additional or alternate services or packages provided by BR, which include but are not limited to Preventative Maintenance Plans (herein referred to as "PMP"). These additional or alternate services are also governed by the terms of this contract.

Customer shall pay to BR an amount equal to the Fee, as determined in accordance with the payment schedule set forth in the Proposal and any riders (and which may include the PMP, or other such programs or services.).

Customer agrees to cooperate and provide BR with access to the Property within a reasonable period of time following BR's request for an on-site inspection. Customer will use its best efforts to provide BR with historical and budgetary information for the Property as well as all governing documents and other information requested by BR with respect to the Property.

BR's inspection and analysis of the Property is limited to visual observations, with no testing, and is non-invasive. BR is not qualified to detect or quantify the impact of hazardous materials or adverse environmental concerns. Unless BR expressly states otherwise in writing, BR does not investigate or consider (nor assume any responsibility or liability for) the existence or impact of any hazardous materials or any structural, latent or hidden defects on or within the Property. BR will not conduct any soil or water analysis, geological survey or investigation of subsurface mineral rights (including, without limitation, water, oil, gas, coal or metal). The validity of BR's Study (and BR's opinions and estimates) could be affected adversely by the presence of substances such as asbestos, urea-formaldehyde foam insulation, toxic wastes, environmental mold, and other chemicals or hazardous materials. BR does not conduct any invasive or structural testing or inspections; accordingly, BR makes no representation, warranty or guarantee regarding (nor does BR assume any liability or responsibility for) the structural integrity of the Property, including, without limitation, any physical defects that were not readily apparent during BR's onsite inspection. BR will inspect sloped roofs only from the ground level. BR will inspect flat roofs from the roof level when and where safe access is available (as determined in BR's sole discretion). BR specifically disclaims any liability associated with studies or reports that are selected which do not include an on-site inspection at the onset, as all information necessary to provide the reports and plans are subject to information provided by Customer.

As a result of the Study or upon information provided by the Customer, as the case may be, BR will prepare an initial report (the "Initial Report") that represents a valid opinion of BR's findings and recommendations. If requested by Customer within six (6) calendar months following the date of the Initial Report, BR will prepare up to two (2) revised reports, incorporating new information that is provided by Customer in written and list format, as well as any changes that are requested reasonably by Customer and agreed-upon by BR (the "Final Report" and, together with the Initial Report, the "Reports"). If Customer does not request a Final Report within six (6) calendar months following the date of the Initial Report, then the Initial Report shall be deemed as the Final Report.

This Preventative Maintenance Plan is provided as guidance only and provides suggestions for the Customers that may help maintain its property. It contains recognized information, standards and suggestions on the types and frequency of practices, and maintenance that may sustain the property and systems of the Customer. Sections of the guidance may not be applicable to every Customer and this guidance should be considered advisory, as individual conditions for each Customer property may affect the required maintenance of the individual Customer.

The Reports contain intellectual property that was developed by BR and is provided on a confidential basis to only Customer for only Customer's benefit. The Reports are limited to only the express purpose stated herein and may be relied upon only by Customer. The Reports, whether in whole or in part, may not be used for any purpose other than its intended purpose, including, but not limited to, as a design specification, design engineering study or an appraisal. Without BR's prior written consent, Customer may not reference BR's name or the Reports (or any information contained therein, whether in whole or in part) in any document that is reproduced or distributed to third parties without BR's prior written consent.

BR's opinions and estimates (whether oral or contained within the Initial Report or Final Report) are not (and shall not be construed as) a representation, warranty or guarantee of (i) the actual costs of replacement; (ii) the integrity of condition any common elements; (iii) the actual remaining useful life of the Property or any elements contained thereon or therein; or (iv) the actual quantities of components present at the property. BR's opinions and estimates do not constitute any representation, warranty or guarantee of the performance of any products, materials or workmanship with respect to the Property.

# Service Contract

**Contract Date:** 8/20/2020

**Customer:** The Colony at Edina Condomonium Association

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BR's compensation is not dependent or contingent upon any conclusions in the Reports. Customer agrees to pay BR fifty percent (50%) of the quoted fee upon signing as a retainer, and prior to site inspection or shipment of Initial Report. The remaining Fifty percent (50%) is due within 30 days of shipment of Initial Report, and late payments are subject to a monthly interest rate of one and one-half percent (1.5%). If BR does not receive the Fee in accordance with such payment schedule, then BR shall have the immediate right (in BR's sole and absolute discretion) to cease all services hereunder and to withhold any Initial Report and/or Final Reports. Customer understands that the quoted Fee is based on the accuracy of relevant Customer information provided to BR in the initial request for proposal. Should the information provided by Customer pertaining to Customer's maintenance responsibilities, property or quantity of independent budgets be found to be misrepresented or inaccurate, BR reserves the right to requote the project. In addition, the accuracy of any Reports is subject to the accuracy of information provided by Customer. BR makes no representations that it will be able to identify all commonly-owned components unless they are properly identified by Customer.

BR assumes that all data and information provided to BR by Customer is accurate, without any independent investigation or verification by BR. Customer indemnifies and holds harmless BR (and its employees, officers and directors) from and against any and all losses, claims, actions, causes of action, damages, expenses or liabilities (including, without limitation, reasonable attorneys' fees and court costs) that BR might suffer or incur as a result of (i) any false, misleading or incomplete information supplied by or on behalf of Customer to BR; or (ii) any improper use or reliance on the Reports. To the best of BR's knowledge, all data set forth in the reports is true and accurate. Notwithstanding the foregoing, BR assumes no liability for the accuracy of any data, opinions or estimates that are furnished by third parties, even if BR relied upon such information in generating its reports. BR's liability (including, without limitation, the collective liability of any of BR's employees, officers or directors) is limited to actual damages in an amount not to exceed the amount of the fee actually received by BR.

Customer shall indemnify, defend and hold harmless BR (and its employees, officers and directors) from and against any and all losses, liabilities, claims, actions, lawsuits, demands, damages, costs, money judgments and expenses (including reasonable attorneys' fees) arising out of a breach of this Agreement by Customer. Customer warrants that it has all rights necessary to provide the Proprietary Information to BR. Customer's obligation for indemnification and reimbursement shall extend to any director, officer, employee, affiliate, or agent of BR.

Customer hereby grants BR the right to use Customer's name in marketing materials and in BR's client list; provided, however, BR reserves the right to use property information to obtain estimates of replacement costs, useful life estimations, or other information that BR, in its sole discretion, believes may be appropriate or beneficial.

This Agreement represents the entire understanding and agreement of the Parties and supersedes all prior communications, agreements and understandings, if any, between the Parties relating to the subject matter hereof. This Agreement may not be modified, amended or waived except by a written instrument duly executed by both Parties. No failure or delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder. If any clause or provision herein shall be adjudged invalid or unenforceable, it shall not affect the validity of any other provision, which shall remain in full force and effect.

This Agreement is made subject to, and shall be construed in accordance with, the laws of the State of Wisconsin (without regard to its conflict of laws provisions). The Parties agree to sole venue in the state or federal courts located in Waukesha County, Wisconsin, and each Party hereby consents to the jurisdiction of such courts over itself in any action relating to this Agreement. This Agreement may be executed in two or more counterparts, each of which shall be considered an original, but all of which together shall constitute the same instrument. The Parties acknowledge and agree to accept and be bound by this Agreement and its counterparts.

By signing the Proposal, Customer is indicating Customer's agreement to all of the terms & conditions of the Proposal and this Service Contract. Customer has the full right, power, and authority to enter into and be bound by the terms and conditions of this agreement and to perform Customer's obligations under this agreement without the approval or consent of any other party. The person signing this agreement on behalf of Customer represents and warrants that he/she has the authority to do so.





[WWW.BUILDINGRESERVES.COM](http://WWW.BUILDINGRESERVES.COM)