



RESERVE ANALYSIS REPORT

Marina Village Condominium Association of Brevard, Inc.
Merritt Island, FL

Report Period: Jan 01, 2024 - Dec 31, 2024

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Reserve Study Introduction

The purpose of the Reserve Analysis Report is to help you better understand what you own, in order to develop a financial plan, and adequately budget to pay for future expenses. It consists of a component inventory, life cycle assessment, snapshot of current financial condition, and multiple funding plan options that give you more customization in selecting a strategy that's right for you.

What Should I Expect In My Reserve Analysis Report?

By definition, the reserve analysis report is a budget-planning tool, which identifies the current status of the reserve fund and provides a stable and equitable funding plan to offset the anticipated expenditures of tomorrow. The contents are based on estimates of the most probable current replacement costs and remaining useful lives. Accordingly, the funding plans reflect judgments based on circumstances of the most likely replacement costs and the assumption of regular maintenance of useful and remaining lives. The property may elect to adopt any of the funding plans presented, or may implement some variation developed from the reserve analysis.

The report includes the following:

Executive Summary: Provides project description, financial information, assumptions used in calculations, key indicators of current funding plan, and category summary of expenditures.

Anticipated Expenditures: Includes expenditures associated with the components you will refurbish, replace or repair in a given year.

Component Inventory: Includes the useful life and remaining life of each component, current replacement cost, projected annual expenditures, and source of component information.

Percent Funded Analysis: Provides a snapshot of the financial condition on a component basis by looking at how much you have in reserves vs. how much you should ideally have.

Reserve Allocation: A comparison of your reserve allocation based on a component level across multiple funding plan options.

Summary of Funding Plans: An overview of different funding plans that include key performance indicators of financial strength. The funding plans may include:

- Current Funding / Adopted Funding: This funding model projects the reserve fund over the next 20-30 years based on a funding level equal to the Association's current assessments for reserve assets.
- Baseline Funding: Baseline Funding is "a reserve-funding goal of allowing the reserve cash balance to never be below zero during the cash flow projection." Since reserve cash balance is the numerator in percent-funded calculations, Baseline Funding can also be described as not allowing percent funded to drop below zero.
- Threshold Funding – Minimum \$/‰: A funding model designed to provide the lowest annual funding feasible over the next 30 years which will meet all reserve requirements as they occur. This plan is calculated in which a minimum annual contribution is sought with the constraint that the ending reserve balance or percentage for each year (1 through 30) must be greater than or equal to a specified dollar or percent funded amount. The calculation takes into consideration only the immediate total annual expense requirements. Due to this fact, annual allocations may fluctuate widely from year to year. This plan provides a minimal contingency for unanticipated emergency expenditures. Baseline Funding is a form of Threshold Funding where the minimum balance is \$1.00 for the duration of the report.
- Target Funding: A funding model designed to achieve a specific goal (percentage) over a projected time frame. Example of a typical target funding model would be "Target Funding – 100% in 10 Years". This example is designed to achieve the fully funded mark of 100% in year 10. Once the target is hit, the model will then adjust to maintain this level of funding for the remaining years of the report. The target and designated time frame can be adjusted to meet specific requirements of a property.
- Full Funding: A full funding model is designed to achieve and maintain a funding goal near or at 100%. This model can be calculated by designating a specific time frame to hit the 100% funded level (see Target Funding).
- Ladder Funding: A funding plan designed to incorporate varying funding percent increases or dollar amounts to meet specific funding goals or expense requirements. This funding model may incorporate varying contribution percentage increases at different intervals throughout the projected time frame.

Reserve Study Introduction

- Compliance Funding / Statutory Funding: Funding model designed to comply with specific state statute requirements. These will vary from state to state.

How Do I Read My Reserve Study?

Here are four easy steps to help you better understand your reserve study so you can use it as an effective tool to budget and plan for your future needs.

Step One (1): **Understand What You Own.** First things first. Whether you are evaluating the need to increase your reserve contributions or leaving them the same, everybody wants to know – “where is the money going?” Typically, 3 to 5 categories make up 80 % to 90 % of the anticipated expenditures. Review the Executive Summary and Component Inventory to understand what you own.

Step Two (2): **Review Your Upcoming Anticipated Expenditures.** It's important to evaluate what projects are expected for repair, refurbishment, and/or replacement within the next 3 to 5 years. Review the Anticipated Expenditures report and if you don't agree or don't plan to complete those improvements, make sure your component inventory is adjusted accordingly.

Step Three (3): **Analyze Your Current Funding Plan.** Always look to see if your Current Funding Plan is solvent. In other words, are you going to run out of money? Look to see if your current reserve contributions meet your anticipated expenditures over the life of the plan? If yes, great! If not, look at the year the ending reserve balance goes negative (the plan runs out of money), see what the anticipated expenditures driving the shortfall are, and make adjustments accordingly.

Step Four (4): **Adopt a Funding Plan that Meets Your Needs.** We believe it's important to give you options. That's why we designed the Summary of Funding Plans for you to review. We show you what you are currently contributing to reserves, and let you compare to a minimum threshold amount, as well as a more conservative approach of 100% reserve funding in 10 years. If you don't like those options we also give you the flexibility to create your own customized funding plans.

What Does Percent Funded Mean?

This is an indicator of your financial strength. The ratio of Starting Reserve Balance divided by Fully Funded Reserve Balance is expressed as a percentage. Calculating percent funded is a three-step process. First, Calculate the fully funded balance (FFB) for each component. Per National Reserve Study Standards, $FFB = \text{Current Cost} \times \text{Effective Age} / \text{Useful Life}$. Second, sum the individual component FFB values together for a property total. Third, divide the actual (or projected) total reserve balance by the property total FFB. Important to note, the percent funded is calculated relative to the fiscal year end.

The higher the percentage is, the stronger or healthier your reserve fund is and the more confidence you'll have to pay for future repairs. If your Reserve Fund Balance equals the Fully Funded Reserve Balance, the reserve fund would be considered fully funded, or 100% funded. This is considered an ideal amount.

Think of the Reserve Fund Balance as the gas in your tank and the Fully Funded Reserve Balance as the ideal amount you need to fund your road trip. It's okay if the two don't match perfectly. Usually 70% funded or above is considered strong or healthy.

What Are The Assumptions Used In The Reserve Analysis?

Assumptions are applied in calculating the inflation rate, average interest rate, and rate of reserve contribution increases over the duration of funding plan.

The inflation rate is the percentage rate of change of a price index over time. Future-cost calculations include an assumed annual inflationary factor, which is incorporated into the component inventory, anticipated expenditures, and reserve funding projections. Typically the cost of goods and services will increase over time, so the analysis wants to take that into consideration as it projects long-term, future costs. The current replacement cost of each common area component will be annually compounded by the inflation rate selected. Historical inflation rates in this industry are about 3%, but users can increase or decrease the rate depending on the applicable economic climate. These costs should be updated and reincorporated into your reserve analysis on an ongoing basis.

Reserve Study Introduction

For planning purposes, interest is applied to the average annual reserve balance represented in the reserve funding plans. Reserve funds deposited in certificates of deposit or money market accounts will generate interest income, increasing the reserves. Interest rates can be pegged to current bank rates or CD rates. Obviously, a lower rate is more conservative for planning purposes. Note that income from the reserve and operating accounts is taxable to an association, even if the association is established as a non-profit organization. Adjustments to the operating budget may be required to account for applicable federal and state taxes.

Annual reserve contribution increases are assumed in the reserve funding plans provided for future projections. Generally, this is established at the same rate as inflation with the school of thought being that contributions will, at a minimum, be raised to pace inflationary increases in the cost of goods and services. However, it's important for users to be realistic. If users set it to 3% and then do not increase the annual reserve contributions by 3% annually, there will be a shortfall. If there is no plan or expectation to increase reserve contributions, it is best to leave at zero to develop a more realistic plan.

What Methodology Is Used to Perform the Reserve Analysis?

The Cash Flow Method of calculation is utilized to perform your Reserve Analysis. In other words the reserves are 'pooled' together into one reserve account. This is a method of developing a reserve funding plan where contributions to the reserve fund are designed to offset the projected annual expenditures from year to year. At any given point in time using the Cash Flow Method, all components are funded equally in relation to the overall percent funded. If you are 88% funded, all of your components are equally funded at 88%.

This method gives you the flexibility to pursue a solvent, reasonably funded reserve plan when multiple components on different life cycles exist. It allows for minor adjustments to the reserve plan without worry of funding shortfalls. If one or more of the anticipated expenditures are slightly higher than expected there should be cushion to absorb the shortfall and avoid a special assessment or the need to borrow money.

Disclosure

The Reserve Analysis report is to be used only for the purpose stated herein, any use or reliance for any other purpose is invalid. The analysis provided is applicable as of the report completion date, and those items, which are not expected to undergo major repair or replacement within the duration of the report, have been defined as 'life of the project' and may not be included. It is imperative that these components be reviewed annually to consider the impact of changing conditions. Adjustments to the component useful lives and replacement costs should be made whenever the rate of deterioration has changed or when there have been significant changes in the cost of materials and/or labor. Some assumptions have been made about costs, conditions, and future events and circumstances that may occur. Some assumptions inevitably will not materialize and unanticipated events and circumstances may occur subsequent to the date of this report. Therefore, the actual replacement costs and remaining lives may vary from this report and the variations could be material.

No conclusion or any other form of assurance on the reserve funding plans or projections is provided because the compilation of the reserve funding plans and related projections is limited as described above.

No responsibility to update this report for events and circumstances occurring after the date of this report is assumed.

The lack of reserve funding, or funding the reserve below the baseline funding, or the failure to fund some components, or the failure to include a component in the Reserve Study may, under some circumstances, require the association to (1) increase future reserve contributions, (2) defer major repair, replacement, or maintenance, (3) impose special assessments for the cost of major maintenance, repair, or replacement, or (4) borrow funds to pay for major maintenance, repair, or replacement.

The site visit of the community is a limited scope visual inspection of all accessible common areas, or visible from the street, or other common areas. Hidden components, such as but not limited to, irrigation system, vault, and stormwater facilities, electric, plumbing, utility, structural, foundations, construction defects known or unknown, are not included in the scope of this reserve study. The site visit does not include any destructive or other testings. Measurements are taken on the field and/or using satellite mapping. The Reserve Study may not include all common and limited common element components that will require major maintenance, repair, or replacement in future years.

Construction pricing, costs, and life expectancies included in the reserve study may have been obtained from numerous vendors,

Reserve Study Introduction

contractors, historical data and costs, proposals and quotes obtained; and our general experience in the field with similar components or projects. Data and information obtained from previous reserve studies provided by the client were not audited and the client is considered to have deemed previous reserve studies accurate and reliable.

This Reserve Study is provided as guidance for budgeting and planning purposes and not as an accounting tool. The information provided by the Board Members or official representative(s) of the Association, contractors, vendors, or other supplies about the financials, the actual or projected reserve balance, physical details and/or quantities of the components, or historical issues/conditions will be deemed reliable and is not intended to be used for the purpose of any type of audit, quality/forensic analysis, or background checks of historical records. Therefore, the information provided to us has not been independently verified or audited.

Glossary of Terms:

Annual Fully Funded Requirement: This is a theoretical value represented in the Percent Funded Analysis report per component. It's also considered the annual accrued depreciation. In other word it's the ideal amount required to Fully Fund the replacement on an annual basis. The amount is calculated based on the useful life and replacement cost and makes no adjustment to eliminate any current reserve deficits.

Annual Reserve Contributions: The total assessments, fees, or dues are apportioned between annual operating costs (paying for trash, water, utilities, maintenance, insurance, management fees) and the money you are setting aside every year to pay for anticipated expenditures. This value should not include interest earned as that is already calculated into the reserve funding plans. Our Reserve Analysis Report compares the annual reserve contributions vs. the anticipated expenditures over the duration of the reserve funding plan.

Component: Components are all the different common parts of the property (that typically an HOA would be responsible for). They are everything from the roof to asphalt or concrete to decking and balconies to landscaping, lighting, and painting. All of these things need to be repaired or replaced eventually. Our Reserve Analysis Report provides estimates of those current replacement costs to help determine how much money will be required in the bank to pay for them eventually.

Fully Funded Reserve Balance: The Fully Funded Reserve Balance is the total accrued depreciation. In other words it's the amount of life "used up" for each one of your components translated into a dollar value. This is calculated by multiplying the fractional age of each component by its current estimated replacement cost, then adding them all together, otherwise known as straight-line depreciation. Its purpose is to help you measure the strength of your reserve fund.

Here's a simple example not taking interest and inflation into consideration: If the association's reserve study says replace the roof every 10 years at a cost of \$100,000, Fully Funded does not mean \$100,000 is required today. It means that \$10,000 is required in the bank this year, \$20,000 next year, \$30,000 the following year, and so on until you have \$100,000 on the 10th year when the roof is scheduled to be replaced.

Reserve Balance: This is how much money you have in the bank set aside for reserves at a given point in time, like at the start of each fiscal year called 'Starting Reserve Balance' or at the end of the fiscal year called 'Ending Reserve Balance.' It can also be the reserve accumulated to date, like in the Percent Funding Analysis report where each component has an 'Accumulated Reserve Balance' value.

Reserves are the money set aside for anticipated common area expenses. The reserve account (also called cash reserves or reserve funds) is funded by dues collected from owners (like HOA fees).

Just like an emergency fund or a rainy-day fund to cover personal expenses if the car breaks down or the kitchen sink leaks, HOAs with commonly owned space like condominiums must set aside a healthy percentage of funds every year to plan for the future.

Without it, paying for big expenses becomes difficult. It may require a special assessment to raise the funds to pay for a repair, putting an oversized financial burden on owners. Or a capital improvement loan may be required. The Reserve Analysis report will help figure out a sufficient amount of money to put away in reserves each year to pay for those eventual expenses. Usually a 70% funded reserve balance or above is considered strong.

Remaining Useful Life (RUL): Remaining useful life is how many remaining years of use a component should have left before it has

to be replaced. For example, if the useful life of your roof is 20 years and it is five years old, the remaining useful life would be 15 years.

Replacement Contingency %: The replacement contingency percentage is a budgeting option that gives you the flexibility to determine the amount or percentage to fund replacements. This gives you more control to establish the funds available to make the necessary repairs on a cycled basis. For example, the retaining walls may be estimated to be replaced over 25 years, but the budget may call to phase the replacement in stages of 20% every five years. It may be determined to only account for that percentage of the replacement cost in your budget.

Source: These are the source(s) utilized to obtain component repair or replacement cost estimates and can be reviewed on the Component Inventory report.

Useful Life (UL): Useful life is how many years a component is expected to be in use from the time it's new (or refurbished); to the time it has to be replaced. For example, the roof – depending on what kind it is – might have a useful life of 20 years. After 20 years, you'd expect to replace it.

Executive Summary

Property Description	Financial Summary
Property Name: Marina Village Condominium Association of Brevard, Inc.	Starting Reserve Balance: \$335,822
Location: Merritt Island, FL	Fully Funded Reserve Balance: \$835,003
Project Type: Condominium	Percent Funded: 40%
Number of Units: 54	Current Replacement Cost: \$3,448,325
Age of Project: 14 Year(s)	Deficit/Surplus vs. Fully Funded Reserve: (\$499,180) or (\$9,244.08) Per Unit Avg

Assumed Inflation, Interest & Rate of Annual Reserve Contribution Increase

Funding and anticipated expenditures have been computed with a time value of money approach with the following rates:

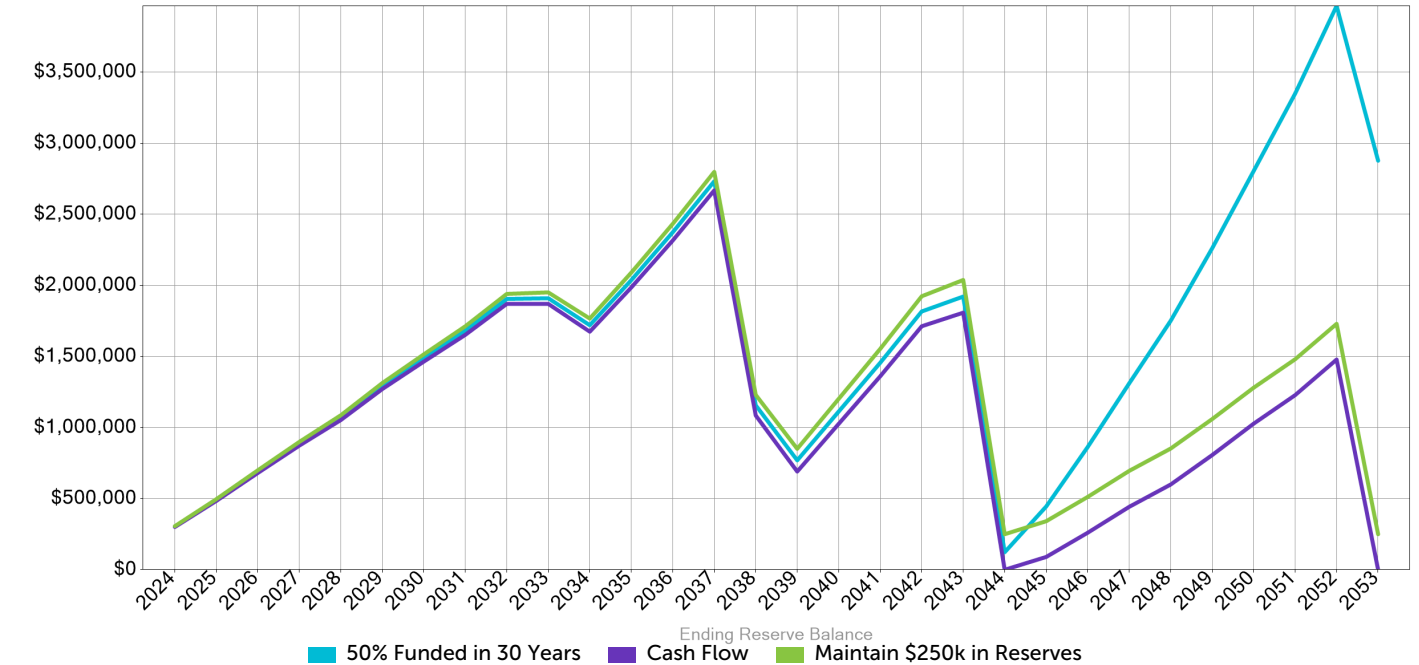
Inflation: 3.70 % Applied to the anticipated expenditures	Interest: 3.15 % Applied to the average annual reserve balance	Annual Reserve Contribution Increase: Varies See individual funding models
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Executive Summary

Summary of Funding Plans

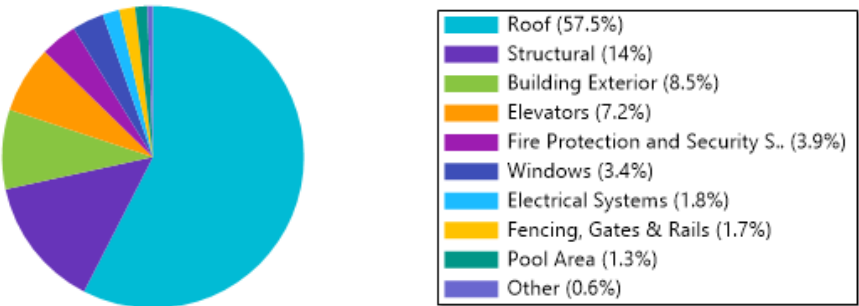
★ Recommended funding plan

Funding Plans	Annual Reserve Contributions	Monthly Reserve Contributions (Avg. Per Unit)	Meet All Anticipated Expenditures During Next 30 Years	1st Year of Reserve Deficit (if Applicable)	Average Reserve Balance Over 30 Years	Average Percent Funded Over 30 Years
50% Funded in 30 Years ★	\$167,837	\$259.01	Yes	N/A	\$1,618,806	49%
Cash Flow	\$164,977	\$254.59	Yes	N/A	\$1,126,057	39%
Maintain \$250k in Reserves	\$170,776	\$263.54	Yes	N/A	\$1,275,273	43%



Expenditures by Category

Current Replacement Cost: \$3,448,325.00



	UL	RUL	Current Replacement Cost	Accumulated Reserve Balance	Annual Fully Funded Requirement	Fully Funded Reserve Balance	Annual Reserve Contribution
Building Exterior	15-15	15-15	\$294,350	\$0	\$19,623	\$0	\$24,210
Electrical Systems	30-30	20-20	\$62,400	\$8,365	\$2,080	\$20,800	\$2,566
Elevators	15-25	3-9	\$249,600	\$69,014	\$11,648	\$171,600	\$14,371
Fencing, Gates & Rails	15-15	4-15	\$60,030	\$6,405	\$4,002	\$15,924	\$4,937
Fire Protection and Security Systems	15-25	0-10	\$133,120	\$40,154	\$6,656	\$99,840	\$8,212
Plumbing Systems	30-30	14-14	\$20,800	\$4,462	\$693	\$11,093	\$855
Pool Area	10-12	7-9	\$45,423	\$4,828	\$4,002	\$12,006	\$4,937
Roof	10-25	0-20	\$1,983,562	\$184,971	\$105,341	\$459,920	\$129,963
Structural	15-15	14-14	\$482,560	\$12,938	\$32,171	\$32,171	\$39,690
Windows	10-10	9-9	\$116,480	\$4,685	\$11,648	\$11,648	\$14,371
	Totals		\$3,448,325	\$335,822	\$197,864	\$835,003	\$244,112

Component Inventory

Current Replacement Cost: \$3,448,325

Component	GL Code	Project Number	UL	RUL	Unit Price	Quantity	Current Replacement Cost	Anticipated Expenditures	Source
Air-conditioning System									
Air Conditioning Units Replacement - Phase 1 (Maintenance / Operating)			12	11	\$5,500.00 / EA	3	\$16,500*	\$24,607*	Inspector
Small size HVAC units (1 to 5-ton range) are replaced on an ongoing as need basis and as a result, the life cycle can vary. However, for the purposes of this analysis a 10-year life cycle was established for the replacement of the units. An allowance is provided for replacement of all units.									
Air Conditioning Units Replacement - Phase 2 (Maintenance / Operating)			12	0	\$5,500.00 / EA	2	\$11,000*	\$11,000*	Inspector
Small size HVAC units (1 to 5-ton range) are replaced on an ongoing as need basis and as a result, the life cycle can vary. However, for the purposes of this analysis a 10-year life cycle was established for the replacement of the units. An allowance is provided for replacement of all units.									
Totals							\$0	\$0	
* Non-reserve components excluded from totals									
Building Exterior									
Balconies & Catwalk Waterproofing / Exterior Wall Repainting & Stucco Repairs			15	15	\$294,350.00 / SF	1	\$294,350	\$507,628	Contract
A protective coating applied to the surfaces will extend the useful life of the exterior walls and lessen the number of repairs needed overall. A protective coating is recommended to be applied every ten years. Allowance includes surface preparation, and coat application. Waterproofing of concrete deck structures will extend the useful life and lessen the needed for major repairs overall. The cost of waterproofing a concrete deck will vary depending on the type of system selected. Allowance for the structure deck waterproofing includes demolition of current system, minor structural repairs, surface preparation, and installation of a new waterproofing system.									
Totals							\$294,350	\$507,628	
Electrical Systems									
Electrical Panels System			30	20	\$62,400.00 / ALW	1	\$62,400	\$129,051	Inspector
Main electrical systems have an undetermined useful life and should not need overhaul or replacement unless it is determined that increase power demands render the system insufficient to meet new requirements. However, an allowance is provided for upgrade of electrical lighting in common areas and main electrical panel. Replacement of individual light fixtures are considered an operating expense and are not included in this study.									
Totals							\$62,400	\$129,051	
Elevators									
Elevator Cab Interior-bldg 540			15	3	\$15,600.00 / EA	1	\$15,600	\$17,396	Inspector
The cost and life cycle to remodel an elevator cab interior can vary depending on the cosmetic tastes and preferences of the Association. An allowance is provided to update the cab interior.									
Elevator Cab Interior-bldg 550			15	9	\$15,600.00 / EA	1	\$15,600	\$21,634	Inspector
The cost and life cycle to remodel an elevator cab interior can vary depending on the cosmetic tastes and preferences of the Association. An allowance is provided to update the cab interior.									
Elevator Cab Interior-bldg 580			15	5	\$15,600.00 / EA	1	\$15,600	\$18,708	Inspector
The cost and life cycle to remodel an elevator cab interior can vary depending on the cosmetic tastes and preferences of the Association. An allowance is provided to update the cab interior.									
Elevator Cab Interior-bldg 590			15	4	\$15,600.00 / EA	1	\$15,600	\$18,040	Inspector
The cost and life cycle to remodel an elevator cab interior can vary depending on the cosmetic tastes and preferences of the Association. An allowance is provided to update the cab interior.									
Elevator System Modernization-bldg 540			25	6	\$46,800.00 / EA	1	\$46,800	\$58,199	Inspector
The system should be maintained on a service agreement that provides regular maintenance and inspection. It is recommended the system be evaluated by and elevator consultant prior to any modernization to determine more specific cost. An allowance is provided for modernization of the electrical and mechanical components of the elevator.									
Elevator System Modernization-bldg 550			25	9	\$46,800.00 / EA	1	\$46,800	\$64,901	Inspector

Component Inventory

Component	GL Code	Project Number	UL	RUL	Unit Price	Quantity	Current Replacement Cost	Anticipated Expenditures	Source
<p>The system should be maintained on a service agreement that provides regular maintenance and inspection. It is recommended the system be evaluated by and elevator consultant prior to any modernization to determine more specific cost. An allowance is provided for modernization of the electrical and mechanical components of the elevator.</p>									
Elevator System Modernization-bldg 580			25	8	\$46,800.00 / EA	1	\$46,800	\$62,586	Inspector
<p>The system should be maintained on a service agreement that provides regular maintenance and inspection. It is recommended the system be evaluated by and elevator consultant prior to any modernization to determine more specific cost. An allowance is provided for modernization of the electrical and mechanical components of the elevator.</p>									
Elevator System Modernization-bldg 590			25	7	\$46,800.00 / EA	1	\$46,800	\$60,353	Inspector
<p>The system should be maintained on a service agreement that provides regular maintenance and inspection. It is recommended the system be evaluated by and elevator consultant prior to any modernization to determine more specific cost. An allowance is provided for modernization of the electrical and mechanical components of the elevator.</p>									
Totals							\$249,600	\$321,817	
Fencing, Gates & Rails									
Balconies & Catwalk Railing Coating			15	15	\$12.91 / LF	2,967	\$38,315	\$66,077	Contract
<p>Aluminum railings are powder coated at factory and as a result recoating needs to be accomplished by qualify coaters. Allowance includes surface preparation, pretreatment, and coat application.</p>									
Gates Entry Replacement			15	4	\$4,160.00 / EA	4	\$16,640	\$19,243	Inspector
<p>Allowance provided for gates replacement.</p>									
Pool Deck Railing Coating			15	4	\$41.60 / LF	122	\$5,075	\$5,869	Inspector
<p>Aluminum railings are powder coated at factory and as a result recoating needs to be accomplished by qualify coaters. Allowance includes surface preparation, pretreatment, and coat application.</p>									
Totals							\$60,030	\$91,189	
Fire Protection and Security Systems									
Fire Alarm and Detection System			25	10	\$83,200.00 / ALW	1	\$83,200	\$119,650	Inspector
<p>New innovations and improvements in technology may require that the fire alarm and detection system be updated every 20 to 25 years. Fire safety code and municipality ordinance changes may require system upgrade/modification; therefore, it is recommended that before any funding decisions are made a qualified life safety consultant evaluates and assess the fire alarm and detection system to determine more specific cost and period parameters. An Allowance is provided to upgrade the system.</p>									
Security System Upgrade			15	0	\$49,920.00 / ALW	1	\$49,920	\$49,920	Inspector
<p>While minor replacement and upgrades of some components are expected as an ongoing maintenance item, major modernization should occur on a 15-year schedule. However, the cost may vary depending on the type and complexity of system selected by the Association. It is recommended that a qualified security system consultant evaluate and assess the system to determine more specific cost and time frame. An allowance is provided to upgrade the system.</p>									
parameters									
Totals							\$133,120	\$169,570	
Gym Equipment									
Gym Equipment Replacement (Maintenance / Operating)			10	5	\$26,520.00 / ALW	1	\$26,520*	\$31,803*	Inspector
<p>For the fitness center to remain an amenity, the equipment should be functioning properly and remain current as equipment technology advances. Upgrade/replacement of equipment inventory is recommended to take place in a 10-year cycle. Current cost is based on the quality of the equipment, the existing inventory and market cost of health club equipment.</p>									
Totals							\$0	\$0	
* Non-reserve components excluded from totals									
Plumbing Systems									
Plumbing Line System Replacement/Upgrade			30	14	\$20,800.00 / ALW	1	\$20,800	\$34,591	Inspector
<p>Plumbing system has an undetermined useful life and as a result its remaining useful life cannot be predicted. It is assumed that costs to perform typical plumbing repairs are budgeted for from the operating expenses. An allowance is provided to upgrade lines.</p>									
Totals							\$20,800	\$34,591	



Component Inventory

Component	GL Code	Project Number	UL	RUL	Unit Price	Quantity	Current Replacement Cost	Anticipated Expenditures	Source
Pool Area									
Pool and Jacuzzi Resurface			12	9	\$34.29 / SF	571	\$19,581	\$27,155	Board of Directors
Assuming that proper design and installation was provided, and routine maintenance is performed, including proper chemical balancing, the interior surfaces of the swimming pool will require resurfacing on a 10-year cycle. The cost to refinish or resurface the interior of the swimming pool and jacuzzi will vary depending on the type of system selected. The allowance amounts provide for minor structural repairs and installation of new interior finishes.									
Pool Deck Repair and Waterproof			12	9	\$12.48 / SF	1,029	\$12,842	\$17,809	Inspector
An allowance is provided for concrete deck repairs and application of a waterproofing system.									
Swimming Pool Equipment			10	7	\$13,000.00 / ALW	1	\$13,000	\$16,765	Inspector
It is recommended the system be kept on a service maintenance program that provides for regular inspections and maintenance of the system. An allowance is provided to upgrade the equipment.									
Totals							\$45,423	\$61,728	
Roof									
Flat Roof Single Ply-Bldg 540			20	20	\$36.40 / SF	14,300	\$520,520	\$1,076,496	Inspector
The useful life of roof systems will vary depending on the quality of the materials, method of installation and on the established maintenance plan. This report recommends that the Association budgets for ongoing roof service maintenance that includes periodic inspections and repairs. Special attention should be placed on inspection and repairs of flashings, pitch pans and roof penetrations. Service maintenance should be performed by a licensed roofing contractor. Roof maintenance is considered a building operating expense and it is not included in this report. Prior to replacing or performing any major repairs, the roofing system should be evaluated by a qualified licensed (architect/engineer) professional. The evaluation of the roofing systems should be to identify deficiencies including addressing inadequate slopes and the presence of moisture, and if required formulate appropriate repair or replace recommendations.									
Flat Roof Single Ply-Bldg 540-Recoat			10	0	\$80,000.00 / Total	1	\$80,000	\$80,000	Board of Directors
Flat Roof Single Ply-Bldg 550			20	14	\$36.40 / SF	7,500	\$273,000	\$454,010	Inspector
The useful life of roof systems will vary depending on the quality of the materials, method of installation and on the established maintenance plan. This report recommends that the Association budgets for ongoing roof service maintenance that includes periodic inspections and repairs. Special attention should be placed on inspection and repairs of flashings, pitch pans and roof penetrations. Service maintenance should be performed by a licensed roofing contractor. Roof maintenance is considered a building operating expense and it is not included in this report. Prior to replacing or performing any major repairs, the roofing system should be evaluated by a qualified licensed (architect/engineer) professional. The evaluation of the roofing systems should be to identify deficiencies including addressing inadequate slopes and the presence of moisture, and if required formulate appropriate repair or replace recommendations.									
Flat Roof Single Ply-Bldg 580			20	14	\$36.40 / SF	10,500	\$382,200	\$635,614	Inspector
The useful life of roof systems will vary depending on the quality of the materials, method of installation and on the established maintenance plan. This report recommends that the Association budgets for ongoing roof service maintenance that includes periodic inspections and repairs. Special attention should be placed on inspection and repairs of flashings, pitch pans and roof penetrations. Service maintenance should be performed by a licensed roofing contractor. Roof maintenance is considered a building operating expense and it is not included in this report. Prior to replacing or performing any major repairs, the roofing system should be evaluated by a qualified licensed (architect/engineer) professional. The evaluation of the roofing systems should be to identify deficiencies including addressing inadequate slopes and the presence of moisture, and if required formulate appropriate repair or replace recommendations.									
Flat Roof Single Ply-Bldg 590			20	20	\$36.40 / SF	12,750	\$464,100	\$959,813	Inspector
The useful life of roof systems will vary depending on the quality of the materials, method of installation and on the established maintenance plan. This report recommends that the Association budgets for ongoing roof service maintenance that includes periodic inspections and repairs. Special attention should be placed on inspection and repairs of flashings, pitch pans and roof penetrations. Service maintenance should be performed by a licensed roofing contractor. Roof maintenance is considered a building operating expense and it is not included in this report. Prior to replacing or performing any major repairs, the roofing system should be evaluated by a qualified licensed (architect/engineer) professional. The evaluation of the roofing systems should be to identify deficiencies including addressing inadequate slopes and the presence of moisture, and if required formulate appropriate repair or replace recommendations.									
Flat Roof Single Ply-Bldg 590-Recoat			10	0	\$80,000.00 / Total	1	\$80,000	\$80,000	Board of Directors
Slope Roof-Bldg 540			25	10	\$26.00 / SF	1,694	\$44,044	\$63,339	Inspector
Useful life and cost of roof system will vary depending on the quality of the system, method of installation, and regular maintenance. Prior to replacing or providing major repairs the roofs should be evaluated by an engineer or architect.									
Slope Roof-Bldg 550			25	10	\$26.00 / SF	1,198	\$31,148	\$44,794	Inspector
Useful life and cost of roof system will vary depending on the quality of the system, method of installation, and regular maintenance. Prior to replacing or providing major repairs the roofs should be evaluated by an engineer or architect.									
Slope Roof-Bldg 580			25	15	\$26.00 / SF	1,324	\$34,424	\$59,367	Inspector



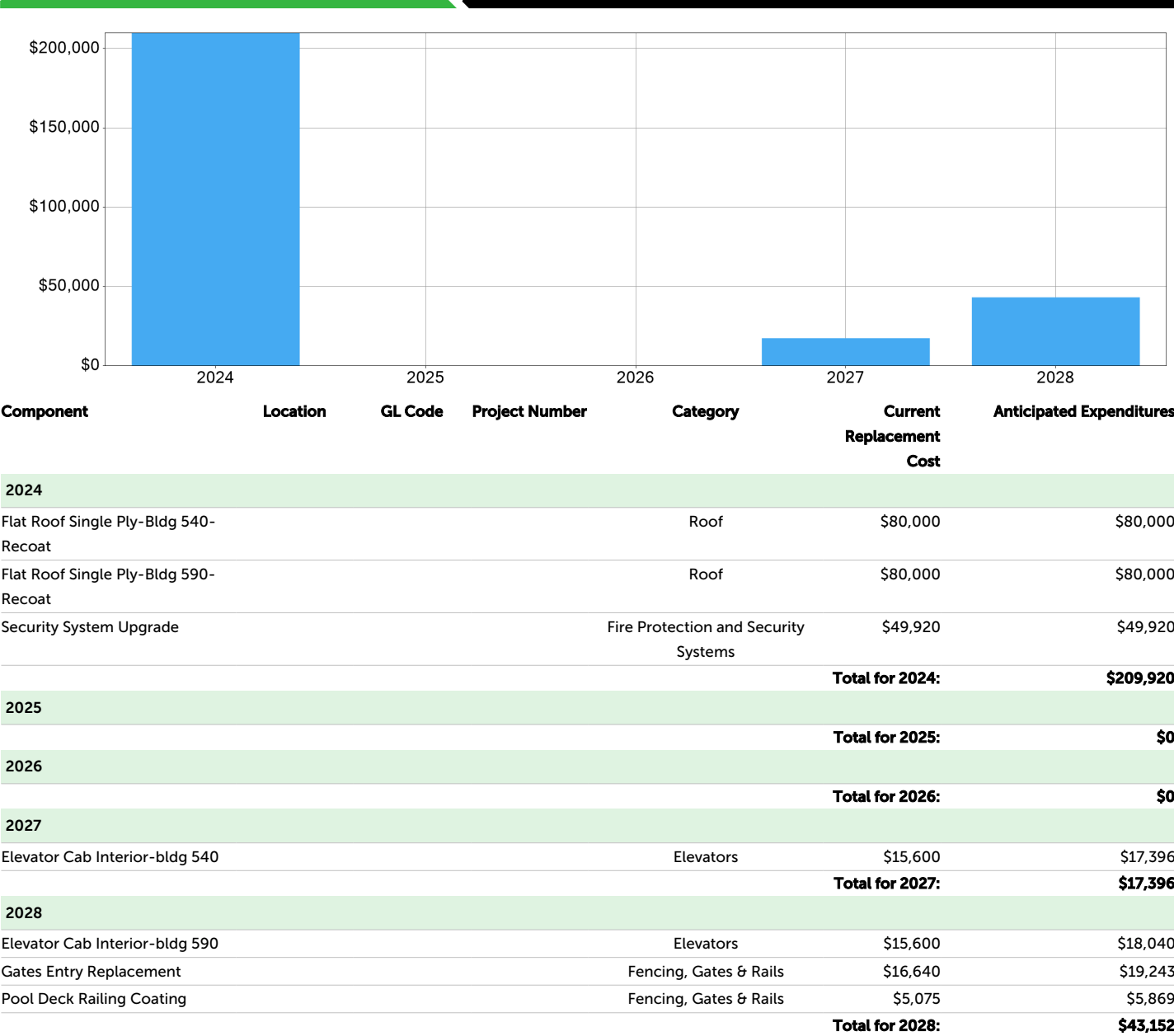
Component Inventory

Component	GL Code	Project Number	UL	RUL	Unit Price	Quantity	Current Replacement Cost	Anticipated Expenditures	Source
Useful life and cost of roof system will vary depending on the quality of the system, method of installation, and regular maintenance. Prior to replacing or providing major repairs the roofs should be evaluated by an engineer or architect.									
Slope Roof-Bldg 590			25	10	\$26.00 / SF	1,601	\$41,626	\$59,862	Inspector
Useful life and cost of roof system will vary depending on the quality of the system, method of installation, and regular maintenance. Prior to replacing or providing major repairs the roofs should be evaluated by an engineer or architect.									
Slope Roof-Clubhouse			25	10	\$26.00 / SF	1,250	\$32,500	\$46,738	Inspector
Useful life and cost of roof system will vary depending on the quality of the system, method of installation, and regular maintenance. Prior to replacing or providing major repairs the roofs should be evaluated by an engineer or architect.									
Totals							\$1,983,562	\$3,560,033	
Structural									
Concrete Restoration-Beams Columns Walls			15	14	\$332,800.00 / ALW	1	\$332,800	\$553,460	Inspector
Concrete structures have an undetermined useful life as a result their remaining useful life cannot be determined. However, an allowance is provided for concrete repairs of building concrete structures. The entire building's structure should be evaluated by an engineer to provide repair recommendations.									
Concrete Restoration-Floor Slabs			15	14	\$149,760.00 / ALW	1	\$149,760	\$249,057	Inspector
Concrete structures have an undetermined useful life as a result their remaining useful life cannot be determined. However, an allowance is provided for concrete repairs of buildings concrete floor slabs. The building's concrete floor slabs should be evaluated by an engineer to provide repair recommendations.									
Totals							\$482,560	\$802,516	
Windows									
Windows Replacement (Individual Homeowner Responsibility)			0	0	\$0.00 /	0	\$0*	\$0*	Inspector
Windows Sealing Replacement			10	9	\$116,480.00 / ALW	1	\$116,480	\$161,533	Inspector
An allowance is provided for replacement of sealant on perimeter of the windows and exterior doors.									
Totals							\$116,480	\$161,533	

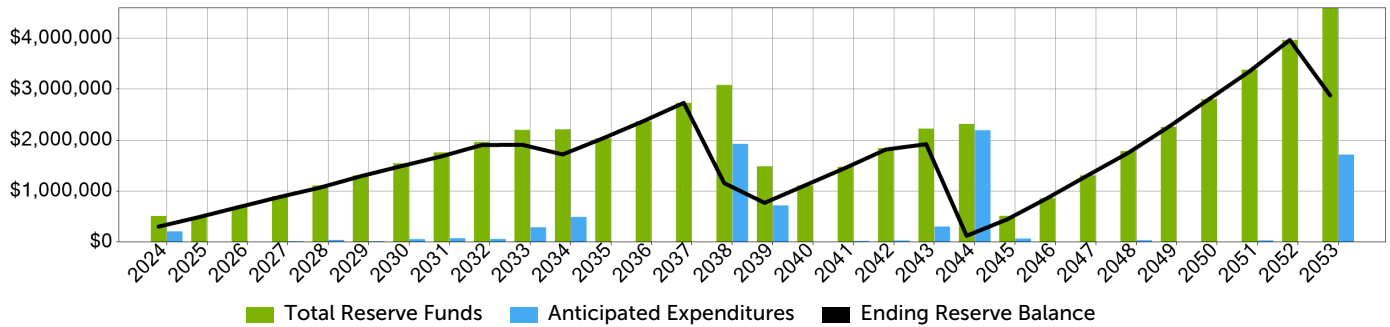
* Non-reserve components excluded from totals

Measure key : SF = Square Feet , EA = Each , SY = Square Yard(s) , LF = Linear Feet , ALW = Allowance , BLD = Building(s) , CY = Cubic Yard(s) , LT = Lot , PLC = Place(s) , SQ = Square(s) , TN = Ton(s), LS = Lump Sum

Anticipated Expenditures (5 Years)



This plan represents a first-year reserve contribution of \$167,837 or \$259.01 monthly per unit and is calculated to achieve the target funding goal of 50% in 30 years. Upon meeting the designated target, the funding will adjust to maintain this percentage for the remaining years. Assumptions used in this model include a component inflation factor of 3.7% per year, annual average interest rate of 3.15% per year and a varied annual contribution rate calculated to meet target requirements.



Year	Annual Reserve Contributions	Monthly Reserve Contributions (Avg. Per Unit)	Starting Reserve Balance	Interest Earned	Total Reserve Funds	Anticipated Expenditures	Ending Reserve Balance	Fully Funded Reserve Balance	Percent Funded
2024	\$167,837	\$259.01	\$335,822	\$9,916	\$513,575	\$209,920	\$303,655	\$852,804	36%
2025	\$174,550	\$269.37	\$303,655	\$12,314	\$490,520	\$0	\$490,520	\$1,095,336	45%
2026	\$181,532	\$280.14	\$490,520	\$18,311	\$690,363	\$0	\$690,363	\$1,353,487	51%
2027	\$188,794	\$291.35	\$690,363	\$24,446	\$903,602	\$17,396	\$886,206	\$1,610,060	55%
2028	\$196,346	\$303.00	\$886,206	\$30,328	\$1,112,880	\$43,152	\$1,069,728	\$1,856,608	58%
2029	\$204,199	\$315.12	\$1,069,728	\$36,618	\$1,310,545	\$18,708	\$1,291,838	\$2,145,105	60%
2030	\$212,367	\$327.73	\$1,291,838	\$43,121	\$1,547,326	\$58,199	\$1,489,127	\$2,411,098	62%
2031	\$220,862	\$340.84	\$1,489,127	\$49,171	\$1,759,160	\$77,117	\$1,682,043	\$2,675,402	63%
2032	\$229,697	\$354.47	\$1,682,043	\$55,616	\$1,967,355	\$62,586	\$1,904,770	\$2,972,960	64%
2033	\$238,884	\$368.65	\$1,904,770	\$59,147	\$2,202,801	\$293,032	\$1,909,770	\$3,051,295	63%
2034	\$248,440	\$383.39	\$1,909,770	\$56,284	\$2,214,494	\$494,383	\$1,720,111	\$2,922,733	59%
2035	\$258,377	\$398.73	\$1,720,111	\$58,253	\$2,036,741	\$0	\$2,036,741	\$3,312,123	61%
2036	\$268,712	\$414.68	\$2,036,741	\$68,390	\$2,373,843	\$0	\$2,373,843	\$3,726,327	64%
2037	\$279,461	\$431.27	\$2,373,843	\$79,178	\$2,732,482	\$0	\$2,732,482	\$4,166,649	66%
2038	\$290,639	\$448.52	\$2,732,482	\$60,305	\$3,083,426	\$1,926,731	\$1,156,695	\$2,636,432	44%
2039	\$302,265	\$466.46	\$1,156,695	\$29,870	\$1,488,829	\$719,162	\$769,667	\$2,313,451	33%
2040	\$314,356	\$485.12	\$769,667	\$29,196	\$1,113,219	\$0	\$1,113,219	\$2,736,325	41%
2041	\$326,930	\$504.52	\$1,113,219	\$39,836	\$1,479,984	\$24,109	\$1,455,875	\$3,162,323	46%
2042	\$340,007	\$524.70	\$1,455,875	\$50,743	\$1,846,625	\$30,001	\$1,816,623	\$3,610,913	50%
2043	\$353,607	\$545.69	\$1,816,623	\$57,962	\$2,228,193	\$306,718	\$1,921,475	\$3,802,566	51%
2044	\$367,752	\$567.52	\$1,921,475	\$31,706	\$2,320,932	\$2,197,623	\$123,309	\$2,054,359	6%
2045	\$382,462	\$590.22	\$123,309	\$8,813	\$514,584	\$69,535	\$445,048	\$2,462,725	18%
2046	\$397,760	\$613.83	\$445,048	\$20,284	\$863,092	\$0	\$863,092	\$2,973,275	29%
2047	\$413,670	\$638.38	\$863,092	\$33,703	\$1,310,465	\$0	\$1,310,465	\$3,518,233	37%
2048	\$430,217	\$663.92	\$1,310,465	\$47,468	\$1,788,151	\$37,309	\$1,750,842	\$4,060,759	43%
2049	\$447,426	\$690.47	\$1,750,842	\$62,198	\$2,260,466	\$0	\$2,260,466	\$4,678,736	48%
2050	\$465,323	\$718.09	\$2,260,466	\$78,534	\$2,804,323	\$0	\$2,804,323	\$5,336,884	53%
2051	\$483,936	\$746.81	\$2,804,323	\$95,412	\$3,383,671	\$34,671	\$3,348,999	\$6,001,376	56%
2052	\$503,293	\$776.69	\$3,348,999	\$113,420	\$3,965,713	\$0	\$3,965,713	\$6,745,018	59%
2053	\$523,425	\$807.75	\$3,965,713	\$106,104	\$4,595,243	\$1,718,066	\$2,877,177	\$5,753,840	50%

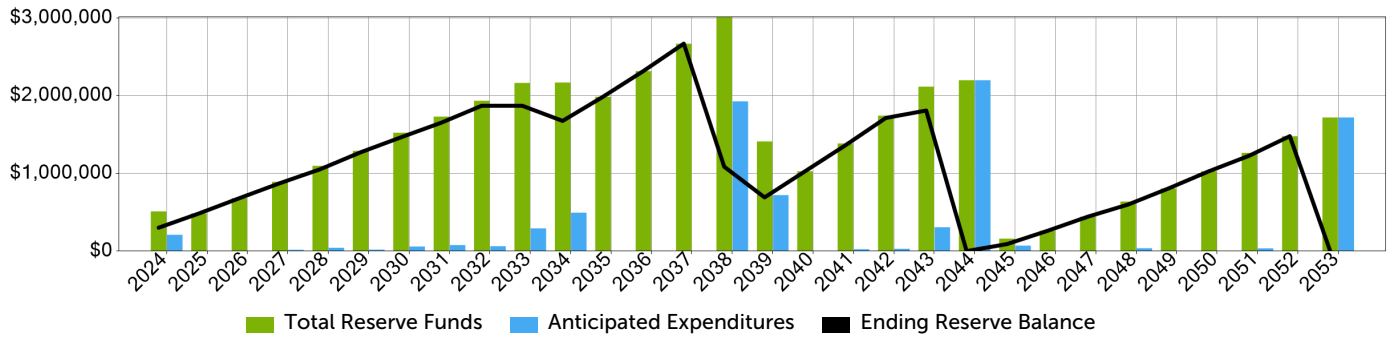
Cash Flow

Marina Village Condominium Association of Brevard, Inc.

Statutory Funding – Minimum \$0.00

Units: 54 | Start Date: 1/1/2024

This plan represents the annual reserve contribution (Year-1) of \$164,977 or \$254.59 monthly per unit. It takes into account a component inflation factor of 3.7% per year, annual average interest rate of 3.15% per year and a variable assumed contribution rate calculated to meet the cash flow requirements.



Year	Annual Reserve Contributions	Monthly Reserve Contributions (Avg. Per Unit)	Starting Reserve Balance	Interest Earned	Total Reserve Funds	Anticipated Expenditures	Ending Reserve Balance	Fully Funded Reserve Balance	Percent Funded
2024	\$164,977	\$254.59	\$335,822	\$9,871	\$510,669	\$209,920	\$300,749	\$852,804	35%
2025	\$171,576	\$264.78	\$300,749	\$12,176	\$484,501	\$0	\$484,501	\$1,095,336	44%
2026	\$178,439	\$275.37	\$484,501	\$18,072	\$681,012	\$0	\$681,012	\$1,353,487	50%
2027	\$185,576	\$286.38	\$681,012	\$24,101	\$890,689	\$17,396	\$873,292	\$1,610,060	54%
2028	\$192,999	\$297.84	\$873,292	\$29,869	\$1,096,161	\$43,152	\$1,053,009	\$1,856,608	57%
2029	\$200,719	\$309.75	\$1,053,009	\$36,036	\$1,289,764	\$18,708	\$1,271,057	\$2,145,105	59%
2030	\$208,748	\$322.14	\$1,271,057	\$42,409	\$1,522,214	\$58,199	\$1,464,015	\$2,411,098	61%
2031	\$217,098	\$335.03	\$1,464,015	\$48,321	\$1,729,434	\$77,117	\$1,652,316	\$2,675,402	62%
2032	\$225,782	\$348.43	\$1,652,316	\$54,618	\$1,932,717	\$62,586	\$1,870,131	\$2,972,960	63%
2033	\$234,813	\$362.37	\$1,870,131	\$57,992	\$2,162,936	\$293,032	\$1,869,905	\$3,051,295	61%
2034	\$244,206	\$376.86	\$1,869,905	\$54,962	\$2,169,072	\$494,383	\$1,674,689	\$2,922,733	57%
2035	\$253,974	\$391.94	\$1,674,689	\$56,753	\$1,985,416	\$0	\$1,985,416	\$3,312,123	60%
2036	\$264,133	\$407.61	\$1,985,416	\$66,701	\$2,316,249	\$0	\$2,316,249	\$3,726,327	62%
2037	\$274,698	\$423.92	\$2,316,249	\$77,288	\$2,668,236	\$0	\$2,668,236	\$4,166,649	64%
2038	\$285,686	\$440.87	\$2,668,236	\$58,203	\$3,012,125	\$1,926,731	\$1,085,394	\$2,636,432	41%
2039	\$297,114	\$458.51	\$1,085,394	\$27,543	\$1,410,050	\$719,162	\$690,888	\$2,313,451	30%
2040	\$308,998	\$476.85	\$690,888	\$26,630	\$1,026,515	\$0	\$1,026,515	\$2,736,325	38%
2041	\$321,358	\$495.92	\$1,026,515	\$37,017	\$1,384,890	\$24,109	\$1,360,781	\$3,162,323	43%
2042	\$334,212	\$515.76	\$1,360,781	\$47,656	\$1,742,649	\$30,001	\$1,712,648	\$3,610,913	47%
2043	\$347,581	\$536.39	\$1,712,648	\$54,592	\$2,114,821	\$306,718	\$1,808,103	\$3,802,566	48%
2044	\$361,484	\$557.85	\$1,808,103	\$28,036	\$2,197,623	\$2,197,623	\$0	\$2,054,359	0%
2045	\$158,332	\$244.34	\$0	\$1,399	\$159,731	\$69,535	\$90,196	\$2,462,725	4%
2046	\$164,665	\$254.11	\$90,196	\$5,435	\$260,295	\$0	\$260,295	\$2,973,275	9%
2047	\$171,252	\$264.28	\$260,295	\$10,897	\$442,444	\$0	\$442,444	\$3,518,233	13%
2048	\$178,102	\$274.85	\$442,444	\$16,154	\$636,700	\$37,309	\$599,391	\$4,060,759	15%
2049	\$185,226	\$285.84	\$599,391	\$21,798	\$806,415	\$0	\$806,415	\$4,678,736	17%
2050	\$192,635	\$297.28	\$806,415	\$28,436	\$1,027,487	\$0	\$1,027,487	\$5,336,884	19%
2051	\$200,341	\$309.17	\$1,027,487	\$34,975	\$1,262,802	\$34,671	\$1,228,131	\$6,001,376	20%
2052	\$208,354	\$321.53	\$1,228,131	\$41,968	\$1,478,453	\$0	\$1,478,453	\$6,745,018	22%
2053	\$216,688	\$334.40	\$1,478,453	\$22,925	\$1,718,066	\$1,718,066	\$0	\$5,753,840	0%

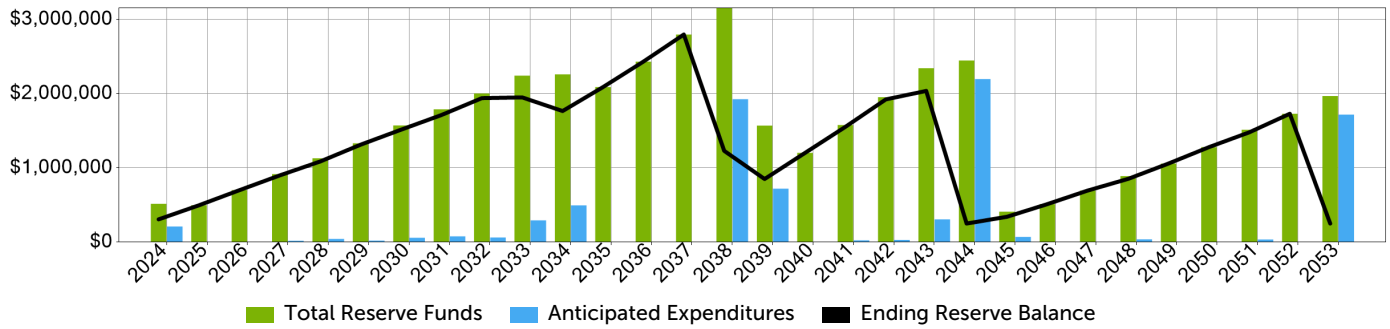
Maintain \$250k in Reserves

Min Balance: \$250,000

Marina Village Condominium Association of Brevard, Inc.

Units: 54 | Start Date: 1/1/2024

This plan represents the minimum annual reserve contribution of \$170,776 or \$263.54 monthly per unit for the first year of implementation to meet all future anticipated expenditures each year over the next 30 years. The minimum threshold amount is calculated by ensuring the ending reserve balance is equal to or greater than \$250,000 for the duration of the plan. The annual reserve contributions may also fluctuate from year to year because the plan only takes into consideration meeting anticipated expenditures.



Year	Annual Reserve Contributions	Monthly Reserve Contributions (Avg. Per Unit)	Starting Reserve Balance	Interest Earned	Total Reserve Funds	Anticipated Expenditures	Ending Reserve Balance	Fully Funded Reserve Balance	Percent Funded
2024	\$170,776	\$263.54	\$335,822	\$9,962	\$516,560	\$209,920	\$306,640	\$852,804	36%
2025	\$177,607	\$274.08	\$306,640	\$12,456	\$496,703	\$0	\$496,703	\$1,095,336	45%
2026	\$184,711	\$285.05	\$496,703	\$18,555	\$699,970	\$0	\$699,970	\$1,353,487	52%
2027	\$192,100	\$296.45	\$699,970	\$24,801	\$916,870	\$17,396	\$899,474	\$1,610,060	56%
2028	\$199,784	\$308.31	\$899,474	\$30,800	\$1,130,058	\$43,152	\$1,086,906	\$1,856,608	59%
2029	\$207,775	\$320.64	\$1,086,906	\$37,215	\$1,331,896	\$18,708	\$1,313,188	\$2,145,105	61%
2030	\$216,086	\$333.47	\$1,313,188	\$43,852	\$1,573,126	\$58,199	\$1,514,927	\$2,411,098	63%
2031	\$224,729	\$346.80	\$1,514,927	\$50,045	\$1,789,702	\$77,117	\$1,712,584	\$2,675,402	64%
2032	\$233,719	\$360.68	\$1,712,584	\$56,642	\$2,002,944	\$62,586	\$1,940,359	\$2,972,960	65%
2033	\$243,067	\$375.10	\$1,940,359	\$60,334	\$2,243,760	\$293,032	\$1,950,729	\$3,051,295	64%
2034	\$252,790	\$390.11	\$1,950,729	\$57,643	\$2,261,162	\$494,383	\$1,766,779	\$2,922,733	60%
2035	\$262,902	\$405.71	\$1,766,779	\$59,794	\$2,089,474	\$0	\$2,089,474	\$3,312,123	63%
2036	\$273,418	\$421.94	\$2,089,474	\$70,125	\$2,433,017	\$0	\$2,433,017	\$3,726,327	65%
2037	\$284,354	\$438.82	\$2,433,017	\$81,119	\$2,798,490	\$0	\$2,798,490	\$4,166,649	67%
2038	\$295,729	\$456.37	\$2,798,490	\$62,464	\$3,156,682	\$1,926,731	\$1,229,951	\$2,636,432	47%
2039	\$307,558	\$474.63	\$1,229,951	\$32,261	\$1,569,770	\$719,162	\$850,608	\$2,313,451	37%
2040	\$319,860	\$493.61	\$850,608	\$31,832	\$1,202,300	\$0	\$1,202,300	\$2,736,325	44%
2041	\$332,654	\$513.36	\$1,202,300	\$42,732	\$1,577,686	\$24,109	\$1,553,577	\$3,162,323	49%
2042	\$345,961	\$533.89	\$1,553,577	\$53,914	\$1,953,451	\$30,001	\$1,923,450	\$3,610,913	53%
2043	\$359,799	\$555.25	\$1,923,450	\$61,425	\$2,344,674	\$306,718	\$2,037,956	\$3,802,566	54%
2044	\$374,191	\$577.46	\$2,037,956	\$35,477	\$2,447,623	\$2,197,623	\$250,000	\$2,054,359	12%
2045	\$151,685	\$234.08	\$250,000	\$9,169	\$410,854	\$69,535	\$341,319	\$2,462,725	14%
2046	\$157,752	\$243.45	\$341,319	\$13,236	\$512,308	\$0	\$512,308	\$2,973,275	17%
2047	\$164,063	\$253.18	\$512,308	\$18,722	\$695,092	\$0	\$695,092	\$3,518,233	20%
2048	\$170,625	\$263.31	\$695,092	\$23,995	\$889,712	\$37,309	\$852,403	\$4,060,759	21%
2049	\$177,450	\$273.84	\$852,403	\$29,646	\$1,059,498	\$0	\$1,059,498	\$4,678,736	23%
2050	\$184,548	\$284.80	\$1,059,498	\$36,281	\$1,280,327	\$0	\$1,280,327	\$5,336,884	24%
2051	\$191,930	\$296.19	\$1,280,327	\$42,807	\$1,515,064	\$34,671	\$1,480,393	\$6,001,376	25%
2052	\$199,607	\$308.04	\$1,480,393	\$49,776	\$1,729,776	\$0	\$1,729,776	\$6,745,018	26%
2053	\$207,591	\$320.36	\$1,729,776	\$30,698	\$1,968,066	\$1,718,066	\$250,000	\$5,753,840	4%

Percent Funded Analysis

Current Percent Funded: 40%

Component	UL	RUL	Effective Age	Current Replacement Cost	Starting Reserve Balance	Annual Fully Funding Reqmt.	Fully Funded Reserve Balance	Annual Reserve Contrib.
	A	B	C	D	E	F	G	H
BUILDING EXTERIOR								
Balconies & Catwalk Waterproofing / Exterior Wall Repainting & Stucco Repairs	15	15	0	\$294,350	\$0	\$19,623	\$0	\$24,210
			Total	\$294,350	\$0	\$19,623	\$0	\$24,210
ELECTRICAL SYSTEMS								
Electrical Panels System	30	20	10	\$62,400	\$8,365	\$2,080	\$20,800	\$2,566
			Total	\$62,400	\$8,365	\$2,080	\$20,800	\$2,566
ELEVATORS								
Elevator Cab Interior-bldg 540	15	3	12	\$15,600	\$5,019	\$1,040	\$12,480	\$1,283
Elevator Cab Interior-bldg 550	15	9	6	\$15,600	\$2,510	\$1,040	\$6,240	\$1,283
Elevator Cab Interior-bldg 580	15	5	10	\$15,600	\$4,183	\$1,040	\$10,400	\$1,283
Elevator Cab Interior-bldg 590	15	4	11	\$15,600	\$4,601	\$1,040	\$11,440	\$1,283
Elevator System Modernization-bldg 540	25	6	19	\$46,800	\$14,305	\$1,872	\$35,568	\$2,310
Elevator System Modernization-bldg 550	25	9	16	\$46,800	\$12,046	\$1,872	\$29,952	\$2,310
Elevator System Modernization-bldg 580	25	8	17	\$46,800	\$12,799	\$1,872	\$31,824	\$2,310
Elevator System Modernization-bldg 590	25	7	18	\$46,800	\$13,552	\$1,872	\$33,696	\$2,310
			Total	\$249,600	\$69,014	\$11,648	\$171,600	\$14,371
FENCING, GATES & RAILS								
Balconies & Catwalk Railing Coating	15	15	0	\$38,315	\$0	\$2,554	\$0	\$3,151
Gates Entry Replacement	15	4	11	\$16,640	\$4,908	\$1,109	\$12,203	\$1,369
Pool Deck Railing Coating	15	4	11	\$5,075	\$1,497	\$338	\$3,722	\$417
			Total	\$60,030	\$6,405	\$4,002	\$15,924	\$4,937
FIRE PROTECTION AND SECURITY SYSTEMS								
Fire Alarm and Detection System	25	10	15	\$83,200	\$20,077	\$3,328	\$49,920	\$4,106
Security System Upgrade	15	0	15	\$49,920	\$20,077	\$3,328	\$49,920	\$4,106
			Total	\$133,120	\$40,154	\$6,656	\$99,840	\$8,212
PLUMBING SYSTEMS								
Plumbing Line System Replacement/Upgrade	30	14	16	\$20,800	\$4,462	\$693	\$11,093	\$855
			Total	\$20,800	\$4,462	\$693	\$11,093	\$855
POOL AREA								
Pool and Jacuzzi Resurface	12	9	3	\$19,581	\$1,969	\$1,632	\$4,895	\$2,013
Pool Deck Repair and Waterproof	12	9	3	\$12,842	\$1,291	\$1,070	\$3,210	\$1,320
Swimming Pool Equipment	10	7	3	\$13,000	\$1,569	\$1,300	\$3,900	\$1,604
			Total	\$45,423	\$4,828	\$4,002	\$12,006	\$4,937
ROOF								
Flat Roof Single Ply-Bldg 540	20	20	0	\$520,520	\$0	\$26,026	\$0	\$32,109
Flat Roof Single Ply-Bldg 540-Recoat	10	0	10	\$80,000	\$32,174	\$8,000	\$80,000	\$9,870
Flat Roof Single Ply-Bldg 550	20	14	6	\$273,000	\$32,939	\$13,650	\$81,900	\$16,841
Flat Roof Single Ply-Bldg 580	20	14	6	\$382,200	\$46,114	\$19,110	\$114,660	\$23,577
Flat Roof Single Ply-Bldg 590	20	20	0	\$464,100	\$0	\$23,205	\$0	\$28,629
Flat Roof Single Ply-Bldg 590-Recoat	10	0	10	\$80,000	\$32,174	\$8,000	\$80,000	\$9,870
Slope Roof-Bldg 540	25	10	15	\$44,044	\$10,628	\$1,762	\$26,426	\$2,174
Slope Roof-Bldg 550	25	10	15	\$31,148	\$7,516	\$1,246	\$18,689	\$1,537
Slope Roof-Bldg 580	25	15	10	\$34,424	\$5,538	\$1,377	\$13,770	\$1,699
Slope Roof-Bldg 590	25	10	15	\$41,626	\$10,045	\$1,665	\$24,976	\$2,054
Slope Roof-Clubhouse	25	10	15	\$32,500	\$7,843	\$1,300	\$19,500	\$1,604
			Total	\$1,983,562	\$184,971	\$105,341	\$459,920	\$129,963



Percent Funded Analysis

Component	UL	RUL	Effective Age	Current Replacement Cost	Starting Reserve Balance	Annual Fully Funding Reqmt.	Fully Funded Reserve Balance	Annual Reserve Contrib.
	A	B	C	D	E	F	G	H
STRUCTURAL								
Concrete Restoration-Beams Columns Walls	15	14	1	\$332,800	\$8,923	\$22,187	\$22,187	\$27,373
Concrete Restoration-Floor Slabs	15	14	1	\$149,760	\$4,015	\$9,984	\$9,984	\$12,318
Total				\$482,560	\$12,938	\$32,171	\$32,171	\$39,690
WINDOWS								
Windows Sealing Replacement	10	9	1	\$116,480	\$4,685	\$11,648	\$11,648	\$14,371
Total				\$116,480	\$4,685	\$11,648	\$11,648	\$14,371
Totals				\$3,448,325	\$335,822	\$197,864	\$835,003	\$244,112

Percent Funded Calculations: Effective Age (Column C): (A) - (B) = (C). Starting Reserve Balance (Column E): G (Individual) / G (Total) * E (Total) = E (Individual). Annual Fully Funding Requirement (Column F): (D) / (A) = (F). Fully Funded Reserve Balance (Column G): (C) * (F) = (G)

Reserve Allocation Report

Units: 54 | Start Date: 1/1/2024

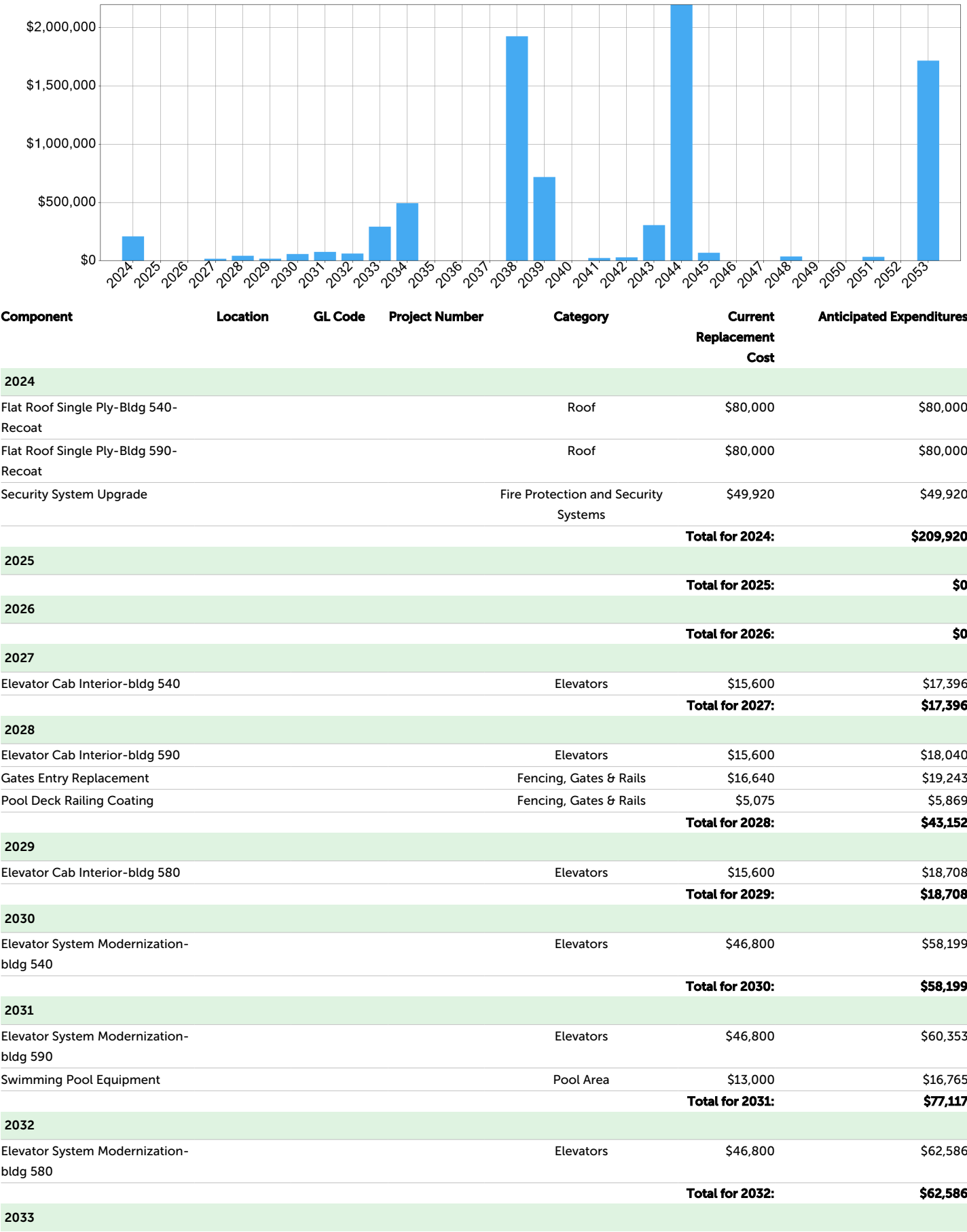
Component	GL Code	Maintain \$250k in Reserves	Cash Flow	50% Funded in 30 Years
BUILDING EXTERIOR				
Balconies & Catwalk Waterproofing / Exterior Wall Repainting & Stucco Repairs		\$16,937	\$16,362	\$16,645
	Total	\$16,937	\$16,362	\$16,645
ELECTRICAL SYSTEMS				
Electrical Panels System		\$1,795	\$1,734	\$1,764
	Total	\$1,795	\$1,734	\$1,764
ELEVATORS				
Elevator Cab Interior-bldg 540		\$898	\$867	\$882
Elevator Cab Interior-bldg 550		\$898	\$867	\$882
Elevator Cab Interior-bldg 580		\$898	\$867	\$882
Elevator Cab Interior-bldg 590		\$898	\$867	\$882
Elevator System Modernization-bldg 540		\$1,616	\$1,561	\$1,588
Elevator System Modernization-bldg 550		\$1,616	\$1,561	\$1,588
Elevator System Modernization-bldg 580		\$1,616	\$1,561	\$1,588
Elevator System Modernization-bldg 590		\$1,616	\$1,561	\$1,588
	Total	\$10,053	\$9,712	\$9,880
FENCING, GATES & RAILS				
Balconies & Catwalk Railing Coating		\$2,205	\$2,130	\$2,167
Gates Entry Replacement		\$957	\$925	\$941
Pool Deck Railing Coating		\$292	\$282	\$287
	Total	\$3,454	\$3,337	\$3,395
FIRE PROTECTION AND SECURITY SYSTEMS				
Fire Alarm and Detection System		\$2,872	\$2,775	\$2,823
Security System Upgrade		\$2,872	\$2,775	\$2,823
	Total	\$5,745	\$5,550	\$5,646
PLUMBING SYSTEMS				
Plumbing Line System Replacement/Upgrade		\$598	\$578	\$588
	Total	\$598	\$578	\$588
POOL AREA				
Pool and Jacuzzi Resurface		\$1,408	\$1,361	\$1,384
Pool Deck Repair and Waterproof		\$924	\$892	\$908
Swimming Pool Equipment		\$1,122	\$1,084	\$1,103
	Total	\$3,454	\$3,337	\$3,395
ROOF				
Flat Roof Single Ply-Bldg 540		\$22,463	\$21,700	\$22,076
Flat Roof Single Ply-Bldg 540-Recoat		\$6,905	\$6,670	\$6,786
Flat Roof Single Ply-Bldg 550		\$11,781	\$11,381	\$11,579
Flat Roof Single Ply-Bldg 580		\$16,494	\$15,934	\$16,210
Flat Roof Single Ply-Bldg 590		\$20,028	\$19,348	\$19,684
Flat Roof Single Ply-Bldg 590-Recoat		\$6,905	\$6,670	\$6,786
Slope Roof-Bldg 540		\$1,521	\$1,469	\$1,494
Slope Roof-Bldg 550		\$1,075	\$1,039	\$1,057
Slope Roof-Bldg 580		\$1,188	\$1,148	\$1,168
Slope Roof-Bldg 590		\$1,437	\$1,388	\$1,412
Slope Roof-Clubhouse		\$1,122	\$1,084	\$1,103
	Total	\$90,919	\$87,832	\$89,355
STRUCTURAL				
Concrete Restoration-Beams Columns Walls		\$19,149	\$18,499	\$18,820
Concrete Restoration-Floor Slabs		\$8,617	\$8,325	\$8,469
	Total	\$27,766	\$26,824	\$27,289
WINDOWS				



Reserve Allocation Report

Component	GL Code	Maintain \$250k in Reserves	Cash Flow	50% Funded in 30 Years
Windows Sealing Replacement		\$10,053	\$9,712	\$9,880
	Total	\$10,053	\$9,712	\$9,880
	Totals	\$170,776	\$164,977	\$167,837

Anticipated Expenditures (30 Years)



Anticipated Expenditures (30 Years)

Units: 54 | Start Date: 1/1/2024

Component	Location	GL Code	Project Number	Category	Current Replacement Cost	Anticipated Expenditures
Elevator Cab Interior-bldg 550				Elevators	\$15,600	\$21,634
Elevator System Modernization-bldg 550				Elevators	\$46,800	\$64,901
Pool and Jacuzzi Resurface				Pool Area	\$19,581	\$27,155
Pool Deck Repair and Waterproof				Pool Area	\$12,842	\$17,809
Windows Sealing Replacement				Windows	\$116,480	\$161,533
Total for 2033:						\$293,032
2034						
Fire Alarm and Detection System				Fire Protection and Security Systems	\$83,200	\$119,650
Flat Roof Single Ply-Bldg 540-Recoat				Roof	\$80,000	\$80,000
Flat Roof Single Ply-Bldg 590-Recoat				Roof	\$80,000	\$80,000
Slope Roof-Bldg 540				Roof	\$44,044	\$63,339
Slope Roof-Bldg 550				Roof	\$31,148	\$44,794
Slope Roof-Bldg 590				Roof	\$41,626	\$59,862
Slope Roof-Clubhouse				Roof	\$32,500	\$46,738
Total for 2034:						\$494,383
2035						
Total for 2035:						\$0
2036						
Total for 2036:						\$0
2037						
Total for 2037:						\$0
2038						
Concrete Restoration-Beams Columns Walls				Structural	\$332,800	\$553,460
Concrete Restoration-Floor Slabs				Structural	\$149,760	\$249,057
Flat Roof Single Ply-Bldg 550				Roof	\$273,000	\$454,010
Flat Roof Single Ply-Bldg 580				Roof	\$382,200	\$635,614
Plumbing Line System Replacement/Upgrade				Plumbing Systems	\$20,800	\$34,591
Total for 2038:						\$1,926,731
2039						
Balconies & Catwalk Railing Coating				Fencing, Gates & Rails	\$38,315	\$66,077
Balconies & Catwalk Waterproofing / Exterior Wall Repainting & Stucco Repairs				Building Exterior	\$294,350	\$507,628
Security System Upgrade				Fire Protection and Security Systems	\$49,920	\$86,091
Slope Roof-Bldg 580				Roof	\$34,424	\$59,367
Total for 2039:						\$719,162
2040						
Total for 2040:						\$0
2041						
Swimming Pool Equipment				Pool Area	\$13,000	\$24,109
Total for 2041:						\$24,109



Anticipated Expenditures (30 Years)

Units: 54 | Start Date: 1/1/2024

Component	Location	GL Code	Project Number	Category	Current Replacement Cost	Anticipated Expenditures
2042						
Elevator Cab Interior-bldg 540				Elevators	\$15,600	\$30,001
Total for 2042:						\$30,001
2043						
Elevator Cab Interior-bldg 590				Elevators	\$15,600	\$31,112
Gates Entry Replacement				Fencing, Gates & Rails	\$16,640	\$33,186
Pool Deck Railing Coating				Fencing, Gates & Rails	\$5,075	\$10,122
Windows Sealing Replacement				Windows	\$116,480	\$232,299
Total for 2043:						\$306,718
2044						
Electrical Panels System				Electrical Systems	\$62,400	\$129,051
Elevator Cab Interior-bldg 580				Elevators	\$15,600	\$32,263
Flat Roof Single Ply-Bldg 540				Roof	\$520,520	\$1,076,496
Flat Roof Single Ply-Bldg 590				Roof	\$464,100	\$959,813
Total for 2044:						\$2,197,623
2045						
Pool and Jacuzzi Resurface				Pool Area	\$19,581	\$41,994
Pool Deck Repair and Waterproof				Pool Area	\$12,842	\$27,541
Total for 2045:						\$69,535
2046						
Total for 2046:						\$0
2047						
Total for 2047:						\$0
2048						
Elevator Cab Interior-bldg 550				Elevators	\$15,600	\$37,309
Total for 2048:						\$37,309
2049						
Total for 2049:						\$0
2050						
Total for 2050:						\$0
2051						
Swimming Pool Equipment				Pool Area	\$13,000	\$34,671
Total for 2051:						\$34,671
2052						
Total for 2052:						\$0
2053						
Concrete Restoration-Beams Columns Walls				Structural	\$332,800	\$954,481
Concrete Restoration-Floor Slabs				Structural	\$149,760	\$429,516
Windows Sealing Replacement				Windows	\$116,480	\$334,068
Total for 2053:						\$1,718,066



Component Photos & Details

Air-conditioning System



Air Conditioning Units Replacement - Phase 1			Maintenance / Operating
Useful Life	12 Year(s)	Replacement %	100.00%
Remaining Life	11 Year(s)	Quantity / Units	3 EA
Date in Service	2023	Unit Price	\$5,500.00 / EA
Effective Age	1	Current Cost	\$16,500
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$0
Cost Center		Annual Fully Funding Requirement	\$0
Project Number		Fully Funded Reserve Balance	\$0
Owner		Annual Reserve Contribution	\$0

Description: Small size split air conditioning units service main floor elevator lobbies and the club house.

Notes: Small size HVAC units (1 to 5-ton range) are replaced on an ongoing as need basis and as a result, the life cycle can vary. However, for the purposes of this analysis a 10-year life cycle was established for the replacement of the units. An allowance is provided for replacement of all units.



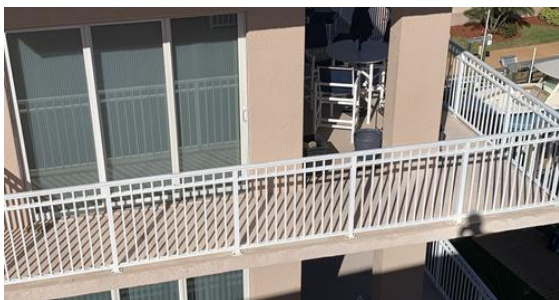
Air Conditioning Units Replacement - Phase 2			Maintenance / Operating
Useful Life	12 Year(s)	Replacement %	100.00%
Remaining Life	0 Year(s)	Quantity / Units	2 EA
Date in Service	2010	Unit Price	\$5,500.00 / EA
Effective Age	12	Current Cost	\$11,000
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$0
Cost Center		Annual Fully Funding Requirement	\$0
Project Number		Fully Funded Reserve Balance	\$0
Owner		Annual Reserve Contribution	\$0

Description: Small size split air conditioning units service main floor elevator lobbies and the club house.

Notes: Small size HVAC units (1 to 5-ton range) are replaced on an ongoing as need basis and as a result, the life cycle can vary. However, for the purposes of this analysis a 10-year life cycle was established for the replacement of the units. An allowance is provided for replacement of all units.

Component Photos & Details

Building Exterior

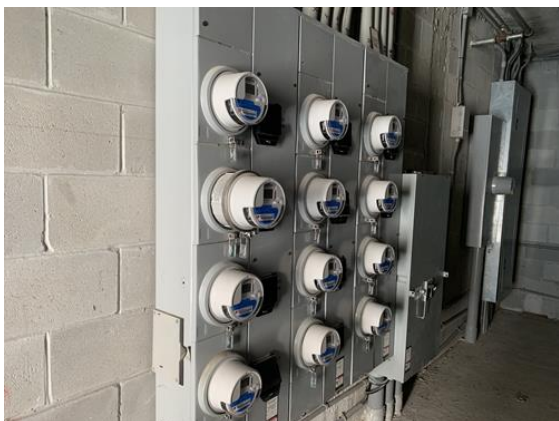
**Balconies & Catwalk Waterproofing / Exterior Wall Repainting & Stucco Repairs***Reserve Component*

Useful Life	15 Year(s)	Replacement %	100.00%
Remaining Life	15 Year(s)	Quantity / Units	1 SF
Date in Service	2023	Unit Price	\$294,350.00 / SF
Effective Age	0	Current Cost	\$294,350
Source	Contract	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$0
Cost Center		Annual Fully Funding Requirement	\$19,623
Project Number		Fully Funded Reserve Balance	\$0
Owner		Annual Reserve Contribution	\$24,210

Description: Balcony decks are concrete structures with a waterproofing system.

Notes: A protective coating applied to the surfaces will extend the useful life of the exterior walls and lessen the number of repairs needed overall. A protective coating is recommended to be applied every ten years. Allowance includes surface preparation, and coat application. Waterproofing of concrete deck structures will extend the useful life and lessen the needed for major repairs overall. The cost of waterproofing a concrete deck will vary depending on the type of system selected. Allowance for the structure deck waterproofing includes demolition of current system, minor structural repairs, surface preparation, and installation of a new waterproofing system.

Electrical Systems

**Electrical Panels System***Reserve Component*

Useful Life	30 Year(s)	Replacement %	100.00%
Remaining Life	20 Year(s)	Quantity / Units	1 ALW
Date in Service	2008	Unit Price	\$62,400.00 / ALW
Effective Age	10	Current Cost	\$62,400
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$8,365
Cost Center		Annual Fully Funding Requirement	\$2,080
Project Number		Fully Funded Reserve Balance	\$20,800
Owner		Annual Reserve Contribution	\$2,566

Description: Main electrical panels and meters in each building.

Notes: Main electrical systems have an undetermined useful life and should not need overhaul or replacement unless it is determined that increase power demands render the system insufficient to meet new requirements. However, an allowance is provided for upgrade of electrical lighting in common areas and main electrical panel. Replacement of individual light fixtures are considered an operating expense and are not included in this study.

Component Photos & Details

Elevators



Elevator Cab Interior-bldg 540			Reserve Component
Useful Life	15 Year(s)	Replacement %	100.00%
Remaining Life	3 Year(s)	Quantity / Units	1 EA
Date in Service	2012	Unit Price	\$15,600.00 / EA
Effective Age	12	Current Cost	\$15,600
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$5,019
Cost Center		Annual Fully Funding Requirement	\$1,040
Project Number		Fully Funded Reserve Balance	\$12,480
Owner		Annual Reserve Contribution	\$1,283

Description: Elevator interior Remodeling.

Notes: The cost and life cycle to remodel an elevator cab interior can vary depending on the cosmetic tastes and preferences of the Association. An allowance is provided to update the cab interior.



Elevator Cab Interior-bldg 550			Reserve Component
Useful Life	15 Year(s)	Replacement %	100.00%
Remaining Life	9 Year(s)	Quantity / Units	1 EA
Date in Service	2018	Unit Price	\$15,600.00 / EA
Effective Age	6	Current Cost	\$15,600
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$2,510
Cost Center		Annual Fully Funding Requirement	\$1,040
Project Number		Fully Funded Reserve Balance	\$6,240
Owner		Annual Reserve Contribution	\$1,283

Description: Elevator interior remodeling.

Notes: The cost and life cycle to remodel an elevator cab interior can vary depending on the cosmetic tastes and preferences of the Association. An allowance is provided to update the cab interior.

**Elevator Cab Interior-bldg 580***Reserve Component*

Useful Life	15 Year(s)	Replacement %	100.00%
Remaining Life	5 Year(s)	Quantity / Units	1 EA
Date in Service	2014	Unit Price	\$15,600.00 / EA
Effective Age	10	Current Cost	\$15,600
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$4,183
Cost Center		Annual Fully Funding Requirement	\$1,040
Project Number		Fully Funded Reserve Balance	\$10,400
Owner		Annual Reserve Contribution	\$1,283

Description: elevator interior remodeling.

Notes: The cost and life cycle to remodel an elevator cab interior can vary depending on the cosmetic tastes and preferences of the Association. An allowance is provided to update the cab interior.

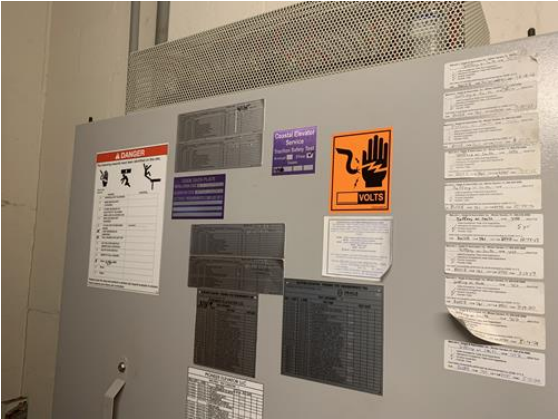
**Elevator Cab Interior-bldg 590***Reserve Component*

Useful Life	15 Year(s)	Replacement %	100.00%
Remaining Life	4 Year(s)	Quantity / Units	1 EA
Date in Service	2013	Unit Price	\$15,600.00 / EA
Effective Age	11	Current Cost	\$15,600
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$4,601
Cost Center		Annual Fully Funding Requirement	\$1,040
Project Number		Fully Funded Reserve Balance	\$11,440
Owner		Annual Reserve Contribution	\$1,283

Description: elevator interior remodeling.

Notes: The cost and life cycle to remodel an elevator cab interior can vary depending on the cosmetic tastes and preferences of the Association. An allowance is provided to update the cab interior.

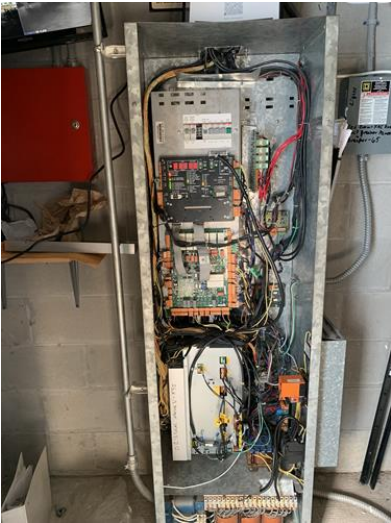
Component Photos & Details



Elevator System Modernization-bldg 540			Reserve Component
Useful Life	25 Year(s)	Replacement %	100.00%
Remaining Life	6 Year(s)	Quantity / Units	1 EA
Date in Service	2005	Unit Price	\$46,800.00 / EA
Effective Age	19	Current Cost	\$46,800
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$14,305
Cost Center		Annual Fully Funding Requirement	\$1,872
Project Number		Fully Funded Reserve Balance	\$35,568
Owner		Annual Reserve Contribution	\$2,310

Description: A four stop traction elevator.

Notes: The system should be maintained on a service agreement that provides regular maintenance and inspection. It is recommended the system be evaluated by and elevator consultant prior to any modernization to determine more specific cost. An allowance is provided for modernization of the electrical and mechanical components of the elevator.

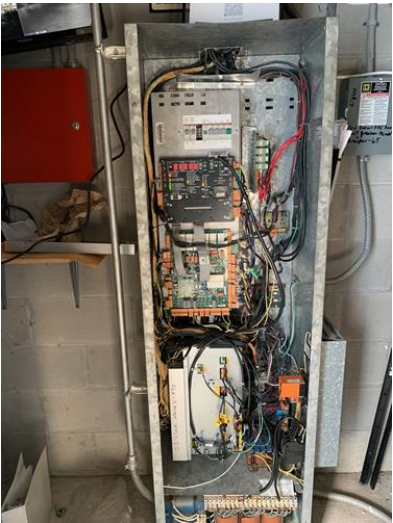


Elevator System Modernization-bldg 550			Reserve Component
Useful Life	25 Year(s)	Replacement %	100.00%
Remaining Life	9 Year(s)	Quantity / Units	1 EA
Date in Service	2008	Unit Price	\$46,800.00 / EA
Effective Age	16	Current Cost	\$46,800
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$12,046
Cost Center		Annual Fully Funding Requirement	\$1,872
Project Number		Fully Funded Reserve Balance	\$29,952
Owner		Annual Reserve Contribution	\$2,310

Description: Four stop traction elevator.

Notes: The system should be maintained on a service agreement that provides regular maintenance and inspection. It is recommended the system be evaluated by and elevator consultant prior to any modernization to determine more specific cost. An allowance is provided for modernization of the electrical and mechanical components of the elevator.

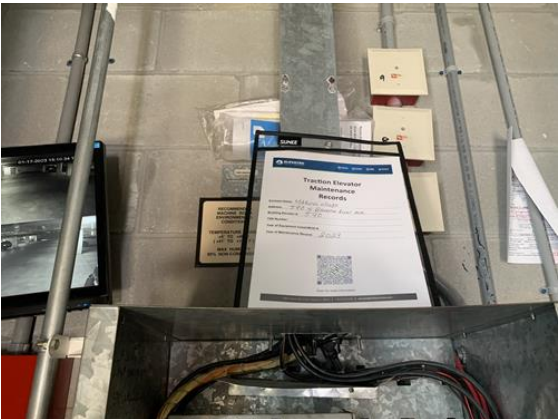
Component Photos & Details



Description: Four stop traction elevator.

Notes: The system should be maintained on a service agreement that provides regular maintenance and inspection. It is recommended the system be evaluated by an elevator consultant prior to any modernization to determine more specific cost. An allowance is provided for modernization of the electrical and mechanical components of the elevator.

Elevator System Modernization-bldg 580			Reserve Component
Useful Life	25 Year(s)	Replacement %	100.00%
Remaining Life	8 Year(s)	Quantity / Units	1 EA
Date in Service	2007	Unit Price	\$46,800.00 / EA
Effective Age	17	Current Cost	\$46,800
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$12,799
Cost Center		Annual Fully Funding Requirement	\$1,872
Project Number		Fully Funded Reserve Balance	\$31,824
Owner		Annual Reserve Contribution	\$2,310



Description: Four stop traction elevator.

Notes: The system should be maintained on a service agreement that provides regular maintenance and inspection. It is recommended the system be evaluated by an elevator consultant prior to any modernization to determine more specific cost. An allowance is provided for modernization of the electrical and mechanical components of the elevator.

Elevator System Modernization-bldg 590			Reserve Component
Useful Life	25 Year(s)	Replacement %	100.00%
Remaining Life	7 Year(s)	Quantity / Units	1 EA
Date in Service	2006	Unit Price	\$46,800.00 / EA
Effective Age	18	Current Cost	\$46,800
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$13,552
Cost Center		Annual Fully Funding Requirement	\$1,872
Project Number		Fully Funded Reserve Balance	\$33,696
Owner		Annual Reserve Contribution	\$2,310

Component Photos & Details

Fencing, Gates & Rails



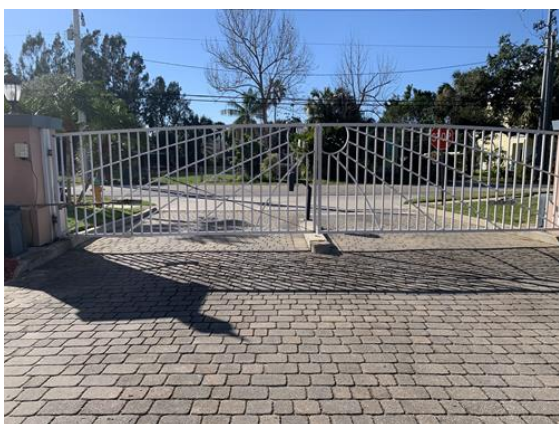
Description: Aluminum railings

Notes: Aluminum railings are powder coated at factory and as a result recoating needs to be accomplished by qualify coaters. Allowance includes surface preparation, pretreatment, and coat application.

Balconies & Catwalk Railing Coating

Reserve Component

Useful Life	15 Year(s)	Replacement %	100.00%
Remaining Life	15 Year(s)	Quantity / Units	2,967 LF
Date in Service	2023	Unit Price	\$12.91 / LF
Effective Age	0	Current Cost	\$38,315
Source	Contract	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$0
Cost Center		Annual Fully Funding Requirement	\$2,554
Project Number		Fully Funded Reserve Balance	\$0
Owner		Annual Reserve Contribution	\$3,151



Description: Entrances aluminum gates.

Notes: Allowance provided for gates replacement.

Gates Entry Replacement

Reserve Component

Useful Life	15 Year(s)	Replacement %	100.00%
Remaining Life	4 Year(s)	Quantity / Units	4 EA
Date in Service	2013	Unit Price	\$4,160.00 / EA
Effective Age	11	Current Cost	\$16,640
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$4,908
Cost Center		Annual Fully Funding Requirement	\$1,109
Project Number		Fully Funded Reserve Balance	\$12,203
Owner		Annual Reserve Contribution	\$1,369



Description: Aluminum railing.

Notes: Aluminum railings are powder coated at factory and as a result recoating needs to be accomplished by qualify coaters. Allowance includes surface preparation, pretreatment, and coat application.

Pool Deck Railing Coating

Reserve Component

Useful Life	15 Year(s)	Replacement %	100.00%
Remaining Life	4 Year(s)	Quantity / Units	122 LF
Date in Service	2013	Unit Price	\$41.60 / LF
Effective Age	11	Current Cost	\$5,075
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$1,497
Cost Center		Annual Fully Funding Requirement	\$338
Project Number		Fully Funded Reserve Balance	\$3,722
Owner		Annual Reserve Contribution	\$417

Component Photos & Details

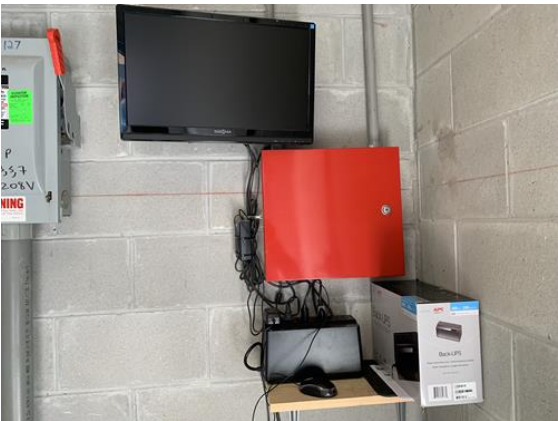
Fire Protection and Security Systems



Fire Alarm and Detection System			Reserve Component
Useful Life	25 Year(s)	Replacement %	100.00%
Remaining Life	10 Year(s)	Quantity / Units	1 ALW
Date in Service	2008	Unit Price	\$83,200.00 / ALW
Effective Age	15	Current Cost	\$83,200
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$20,077
Cost Center		Annual Fully Funding Requirement	\$3,328
Project Number		Fully Funded Reserve Balance	\$49,920
Owner		Annual Reserve Contribution	\$4,106

Description: Fire alarm system, emergency lighting, and controls.

Notes: New innovations and improvements in technology may require that the fire alarm and detection system be updated every 20 to 25 years. Fire safety code and municipality ordinance changes may require system upgrade/modification; therefore, it is recommended that before any funding decisions are made a qualified life safety consultant evaluates and assess the fire alarm and detection system to determine more specific cost and period parameters. An Allowance is provided to upgrade the system.



Security System Upgrade			Reserve Component
Useful Life	15 Year(s)	Replacement %	100.00%
Remaining Life	0 Year(s)	Quantity / Units	1 ALW
Date in Service	2013	Unit Price	\$49,920.00 / ALW
Effective Age	15	Current Cost	\$49,920
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$20,077
Cost Center		Annual Fully Funding Requirement	\$3,328
Project Number		Fully Funded Reserve Balance	\$49,920
Owner		Annual Reserve Contribution	\$4,106

Description: The property features a security system with closed circuit video surveillance that includes cameras and monitors as well as an access control system.

Notes: While minor replacement and upgrades of some components are expected as an ongoing maintenance item, major modernization should occur on a 15-year schedule. However, the cost may vary depending on the type and complexity of system selected by the Association. It is recommended that a qualified security system consultant evaluate and assess the system to determine more specific cost and time frame. An allowance is provided to upgrade the system parameters



Component Photos & Details

Gym Equipment

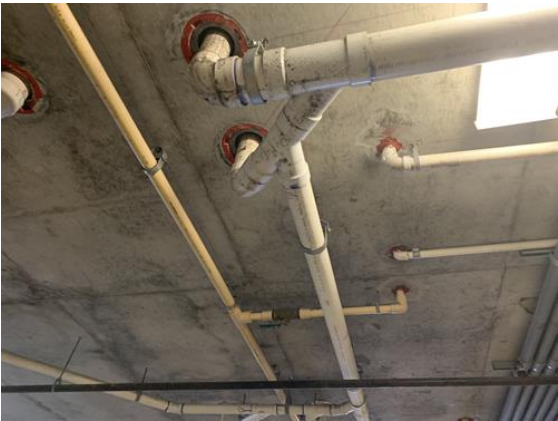


Gym Equipment Replacement			Maintenance / Operating
Useful Life	10 Year(s)	Replacement %	100.00%
Remaining Life	5 Year(s)	Quantity / Units	1 ALW
Date in Service	2016	Unit Price	\$26,520.00 / ALW
Effective Age	5	Current Cost	\$26,520
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$0
Cost Center		Annual Fully Funding Requirement	\$0
Project Number		Fully Funded Reserve Balance	\$0
Owner		Annual Reserve Contribution	\$0

Description: Equipment inventory includes treadmills, elliptical trainers, recumbent bikes, multi station and miscellaneous free weights.

Notes: For the fitness center to remain an amenity, the equipment should be functioning properly and remain current as equipment technology advances. Upgrade/replacement of equipment inventory is recommended to take place in a 10-year cycle. Current cost is based on the quality of the equipment, the existing inventory and market cost of health club equipment.

Plumbing Systems



Plumbing Line System Replacement/Upgrade			Reserve Component
Useful Life	30 Year(s)	Replacement %	100.00%
Remaining Life	14 Year(s)	Quantity / Units	1 ALW
Date in Service	2008	Unit Price	\$20,800.00 / ALW
Effective Age	16	Current Cost	\$20,800
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$4,462
Cost Center		Annual Fully Funding Requirement	\$693
Project Number		Fully Funded Reserve Balance	\$11,093
Owner		Annual Reserve Contribution	\$855

Description: Plumbing lines serve residential spaces and consist of water supply, waste lines, and drains.

Notes: Plumbing system has an undetermined useful life and as a result its remaining useful life cannot be predicted. It is assumed that costs to perform typical plumbing repairs are budgeted for from the operating expenses. An allowance is provided to upgrade lines.

Component Photos & Details

Pool Area



Pool and Jacuzzi Resurface

Reserve Component

Useful Life	12 Year(s)	Replacement %	100.00%
Remaining Life	9 Year(s)	Quantity / Units	571 SF
Date in Service	2021	Unit Price	\$34.29 / SF
Effective Age	3	Current Cost	\$19,581
Source	Board of Directors	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$1,969
Cost Center		Annual Fully Funding Requirement	\$1,632
Project Number		Fully Funded Reserve Balance	\$4,895
Owner		Annual Reserve Contribution	\$2,013

Description: The swimming pool and Jacuzzi have a quartz aggregate interior finish.

Notes: Assuming that proper design and installation was provided, and routine maintenance is performed, including proper chemical balancing, the interior surfaces of the swimming pool will require resurfacing on a 10-year cycle. The cost to refinish or resurface the interior of the swimming pool and jacuzzi will vary depending on the type of system selected. The allowance amounts provide for minor structural repairs and installation of new interior finishes.



Pool Deck Repair and Waterproof

Reserve Component

Useful Life	12 Year(s)	Replacement %	100.00%
Remaining Life	9 Year(s)	Quantity / Units	1,029 SF
Date in Service	2021	Unit Price	\$12.48 / SF
Effective Age	3	Current Cost	\$12,842
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$1,291
Cost Center		Annual Fully Funding Requirement	\$1,070
Project Number		Fully Funded Reserve Balance	\$3,210
Owner		Annual Reserve Contribution	\$1,320

Description: Concrete pool deck with a waterproofing system.

Notes: An allowance is provided for concrete deck repairs and application of a waterproofing system.

Component Photos & Details



Swimming Pool Equipment			Reserve Component
Useful Life	10 Year(s)	Replacement %	100.00%
Remaining Life	7 Year(s)	Quantity / Units	1 ALW
Date in Service	2021	Unit Price	\$13,000.00 / ALW
Effective Age	3	Current Cost	\$13,000
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$1,569
Cost Center		Annual Fully Funding Requirement	\$1,300
Project Number		Fully Funded Reserve Balance	\$3,900
Owner		Annual Reserve Contribution	\$1,604

Description: Pool and jacuzzi equipment include heater, pumps, filters, and controls.

Notes: It is recommended the system be kept on a service maintenance program that provides for regular inspections and maintenance of the system. An allowance is provided to upgrade the equipment.

Roof



Flat Roof Single Ply-Bldg 540			Reserve Component
Useful Life	20 Year(s)	Replacement %	100.00%
Remaining Life	20 Year(s)	Quantity / Units	14,300 SF
Date in Service	2005	Unit Price	\$36.40 / SF
Effective Age	0	Current Cost	\$520,520
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$0
Cost Center		Annual Fully Funding Requirement	\$26,026
Project Number		Fully Funded Reserve Balance	\$0
Owner		Annual Reserve Contribution	\$32,109

Description: Flat roof has single ply roofing system over a rigid insulation.

Notes: The useful life of roof systems will vary depending on the quality of the materials, method of installation and on the established maintenance plan. This report recommends that the Association budgets for ongoing roof service maintenance that includes periodic inspections and repairs. Special attention should be placed on inspection and repairs of flashings, pitch pans and roof penetrations. Service maintenance should be performed by a licensed roofing contractor. Roof maintenance is considered a building operating expense and it is not included in this report.

Prior to replacing or performing any major repairs, the roofing system should be evaluated by a qualified licensed (architect/engineer) professional. The evaluation of the roofing systems should be to identify deficiencies including addressing inadequate slopes and the presence of moisture, and if required formulate appropriate repair or replace recommendations.

Component Photos & Details



NO IMAGE
AVAILABLE

Flat Roof Single Ply-Bldg 540-Recoat			Reserve Component
Useful Life	10 Year(s)	Replacement %	100.00%
Remaining Life	0 Year(s)	Quantity / Units	1 Total
Date in Service	2005	Unit Price	\$80,000.00 / Total
Effective Age	10	Current Cost	\$80,000
Source	Board of Directors	Inflation Rate	0.00%
GL Code		Starting Reserve Balance	\$32,174
Cost Center		Annual Fully Funding Requirement	\$8,000
Project Number		Fully Funded Reserve Balance	\$80,000
Owner		Annual Reserve Contribution	\$9,870



Flat Roof Single Ply-Bldg 550			Reserve Component
Useful Life	20 Year(s)	Replacement %	100.00%
Remaining Life	14 Year(s)	Quantity / Units	7,500 SF
Date in Service	2018	Unit Price	\$36.40 / SF
Effective Age	6	Current Cost	\$273,000
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$32,939
Cost Center		Annual Fully Funding Requirement	\$13,650
Project Number		Fully Funded Reserve Balance	\$81,900
Owner		Annual Reserve Contribution	\$16,841

Description: Flat roof has single ply roofing system over a rigid insulation.

Notes: The useful life of roof systems will vary depending on the quality of the materials, method of installation and on the established maintenance plan. This report recommends that the Association budgets for ongoing roof service maintenance that includes periodic inspections and repairs. Special attention should be placed on inspection and repairs of flashings, pitch pans and roof penetrations. Service maintenance should be performed by a licensed roofing contractor. Roof maintenance is considered a building operating expense and it is not included in this report. Prior to replacing or performing any major repairs, the roofing system should be evaluated by a qualified licensed (architect/engineer) professional. The evaluation of the roofing systems should be to identify deficiencies including addressing inadequate slopes and the presence of moisture, and if required formulate appropriate repair or replace recommendations.

Component Photos & Details

**Flat Roof Single Ply-Bldg 580***Reserve Component*

Useful Life	20 Year(s)	Replacement %	100.00%
Remaining Life	14 Year(s)	Quantity / Units	10,500 SF
Date in Service	2018	Unit Price	\$36.40 / SF
Effective Age	6	Current Cost	\$382,200
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$46,114
Cost Center		Annual Fully Funding Requirement	\$19,110
Project Number		Fully Funded Reserve Balance	\$114,660
Owner		Annual Reserve Contribution	\$23,577

Description: Flat roof has single ply roofing system over a rigid insulation.

Notes: The useful life of roof systems will vary depending on the quality of the materials, method of installation and on the established maintenance plan. This report recommends that the Association budgets for ongoing roof service maintenance that includes periodic inspections and repairs. Special attention should be placed on inspection and repairs of flashings, pitch pans and roof penetrations. Service maintenance should be performed by a licensed roofing contractor. Roof maintenance is considered a building operating expense and it is not included in this report. Prior to replacing or performing any major repairs, the roofing system should be evaluated by a qualified licensed (architect/engineer) professional. The evaluation of the roofing systems should be to identify deficiencies including addressing inadequate slopes and the presence of moisture, and if required formulate appropriate repair or replace recommendations.

**Flat Roof Single Ply-Bldg 590***Reserve Component*

Useful Life	20 Year(s)	Replacement %	100.00%
Remaining Life	20 Year(s)	Quantity / Units	12,750 SF
Date in Service	2006	Unit Price	\$36.40 / SF
Effective Age	0	Current Cost	\$464,100
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$0
Cost Center		Annual Fully Funding Requirement	\$23,205
Project Number		Fully Funded Reserve Balance	\$0
Owner		Annual Reserve Contribution	\$28,629

Description: Flat roof has single ply roofing system over a rigid insulation.

Notes: The useful life of roof systems will vary depending on the quality of the materials, method of installation and on the established maintenance plan. This report recommends that the Association budgets for ongoing roof service maintenance that includes periodic inspections and repairs. Special attention should be placed on inspection and repairs of flashings, pitch pans and roof penetrations. Service maintenance should be performed by a licensed roofing contractor. Roof maintenance is considered a building operating expense and it is not included in this report. Prior to replacing or performing any major repairs, the roofing system should be evaluated by a qualified licensed (architect/engineer) professional. The evaluation of the roofing systems should be to identify deficiencies including addressing inadequate slopes and the presence of moisture, and if required formulate appropriate repair or replace recommendations.

Component Photos & Details



NO IMAGE
AVAILABLE

Flat Roof Single Ply-Bldg 590-Recoat*Reserve Component*

Useful Life	10 Year(s)	Replacement %	100.00%
Remaining Life	0 Year(s)	Quantity / Units	1 Total
Date in Service	2006	Unit Price	\$80,000.00 / Total
Effective Age	10	Current Cost	\$80,000
Source	Board of Directors	Inflation Rate	0.00%
GL Code		Starting Reserve Balance	\$32,174
Cost Center		Annual Fully Funding Requirement	\$8,000
Project Number		Fully Funded Reserve Balance	\$80,000
Owner		Annual Reserve Contribution	\$9,870

**Slope Roof-Bldg 540***Reserve Component*

Useful Life	25 Year(s)	Replacement %	100.00%
Remaining Life	10 Year(s)	Quantity / Units	1,694 SF
Date in Service	2005	Unit Price	\$26.00 / SF
Effective Age	15	Current Cost	\$44,044
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$10,628
Cost Center		Annual Fully Funding Requirement	\$1,762
Project Number		Fully Funded Reserve Balance	\$26,426
Owner		Annual Reserve Contribution	\$2,174

Description: Mansard roofs with a composite panels system.

Notes: Useful life and cost of roof system will vary depending on the quality of the system, method of installation, and regular maintenance. Prior to replacing or providing major repairs the roofs should be evaluated by an engineer or architect.

**Slope Roof-Bldg 550***Reserve Component*

Useful Life	25 Year(s)	Replacement %	100.00%
Remaining Life	10 Year(s)	Quantity / Units	1,198 SF
Date in Service	2008	Unit Price	\$26.00 / SF
Effective Age	15	Current Cost	\$31,148
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$7,516
Cost Center		Annual Fully Funding Requirement	\$1,246
Project Number		Fully Funded Reserve Balance	\$18,689
Owner		Annual Reserve Contribution	\$1,537

Description: Mansard roofs with a composite panels system.

Notes: Useful life and cost of roof system will vary depending on the quality of the system, method of installation, and regular maintenance. Prior to replacing or providing major repairs the roofs should be evaluated by an engineer or architect.

Component Photos & Details



Slope Roof-Bldg 580			Reserve Component
Useful Life	25 Year(s)	Replacement %	100.00%
Remaining Life	15 Year(s)	Quantity / Units	1,324 SF
Date in Service	2007	Unit Price	\$26.00 / SF
Effective Age	10	Current Cost	\$34,424
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$5,538
Cost Center		Annual Fully Funding Requirement	\$1,377
Project Number		Fully Funded Reserve Balance	\$13,770
Owner		Annual Reserve Contribution	\$1,699

Description: Mansard roofs with a composite panels system.

Notes: Useful life and cost of roof system will vary depending on the quality of the system, method of installation, and regular maintenance. Prior to replacing or providing major repairs the roofs should be evaluated by an engineer or architect.



Slope Roof-Bldg 590			Reserve Component
Useful Life	25 Year(s)	Replacement %	100.00%
Remaining Life	10 Year(s)	Quantity / Units	1,601 SF
Date in Service	2006	Unit Price	\$26.00 / SF
Effective Age	15	Current Cost	\$41,626
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$10,045
Cost Center		Annual Fully Funding Requirement	\$1,665
Project Number		Fully Funded Reserve Balance	\$24,976
Owner		Annual Reserve Contribution	\$2,054

Description: Mansard roofs with a composite panels system.

Notes: Useful life and cost of roof system will vary depending on the quality of the system, method of installation, and regular maintenance. Prior to replacing or providing major repairs the roofs should be evaluated by an engineer or architect.



Component Photos & Details



Slope Roof-Clubhouse

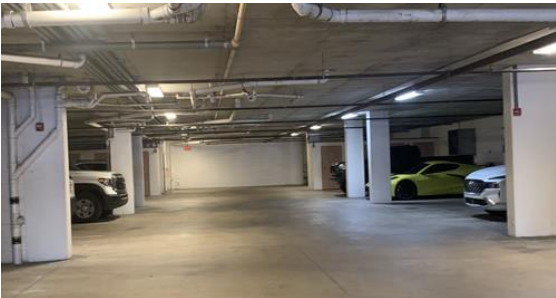
Reserve Component

Useful Life	25 Year(s)	Replacement %	100.00%
Remaining Life	10 Year(s)	Quantity / Units	1,250 SF
Date in Service	2006	Unit Price	\$26.00 / SF
Effective Age	15	Current Cost	\$32,500
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$7,843
Cost Center		Annual Fully Funding Requirement	\$1,300
Project Number		Fully Funded Reserve Balance	\$19,500
Owner		Annual Reserve Contribution	\$1,604

Description: Mansard roofs with a composite panels system.

Notes: Useful life and cost of roof system will vary depending on the quality of the system, method of installation, and regular maintenance. Prior to replacing or providing major repairs the roofs should be evaluated by an engineer or architect.

Structural



Concrete Restoration-Beams Columns Walls

Reserve Component

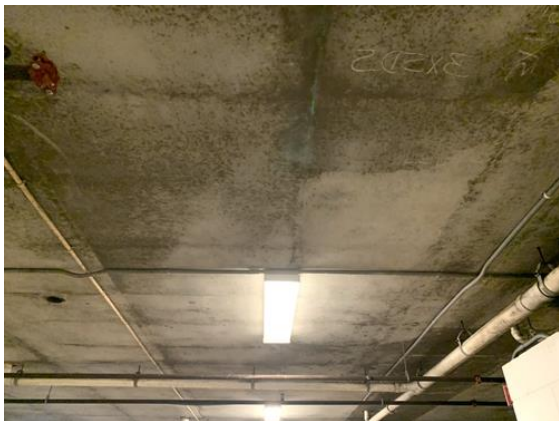
Useful Life	15 Year(s)	Replacement %	100.00%
Remaining Life	14 Year(s)	Quantity / Units	1 ALW
Date in Service	2023	Unit Price	\$332,800.00 / ALW
Effective Age	1	Current Cost	\$332,800
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$8,923
Cost Center		Annual Fully Funding Requirement	\$22,187
Project Number		Fully Funded Reserve Balance	\$22,187
Owner		Annual Reserve Contribution	\$27,373

Description: Concrete beams, columns and shear walls through the buildings.

Notes: Concrete structures have an undetermined useful life as a result their remaining useful life cannot be determined. However, an allowance is provided for concrete repairs of building concrete structures. The entire building's structure should be evaluated by an engineer to provide repair recommendations.



Component Photos & Details

**Concrete Restoration-Floor Slabs***Reserve Component*

Useful Life	15 Year(s)	Replacement %	100.00%
Remaining Life	14 Year(s)	Quantity / Units	1 ALW
Date in Service	2023	Unit Price	\$149,760.00 / ALW
Effective Age	1	Current Cost	\$149,760
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$4,015
Cost Center		Annual Fully Funding Requirement	\$9,984
Project Number		Fully Funded Reserve Balance	\$9,984
Owner		Annual Reserve Contribution	\$12,318

Description: Concrete floor slab.

Notes: Concrete structures have an undetermined useful life as a result their remaining useful life cannot be determined. However, an allowance is provided for concrete repairs of buildings concrete floor slabs. The building's concrete floor slabs should be evaluated by an engineer to provide repair recommendations.

Windows**Windows Replacement***Individual Homeowner Responsibility*

Useful Life	0 Year(s)	Replacement %	0.00%
Remaining Life	0 Year(s)	Quantity / Units	0
Date in Service	2023	Unit Price	\$0.00 /
Effective Age	0	Current Cost	\$0
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$0
Cost Center		Annual Fully Funding Requirement	\$0
Project Number		Fully Funded Reserve Balance	\$0
Owner		Annual Reserve Contribution	\$0

Description: Window system.

**Windows Sealing Replacement***Reserve Component*

Useful Life	10 Year(s)	Replacement %	100.00%
Remaining Life	9 Year(s)	Quantity / Units	1 ALW
Date in Service	2023	Unit Price	\$116,480.00 / ALW
Effective Age	1	Current Cost	\$116,480
Source	Inspector	Inflation Rate	3.70%
GL Code		Starting Reserve Balance	\$4,685
Cost Center		Annual Fully Funding Requirement	\$11,648
Project Number		Fully Funded Reserve Balance	\$11,648
Owner		Annual Reserve Contribution	\$14,371

Description: Sealant on perimeter of the windows and exterior doors.

Notes: An allowance is provided for replacement of sealant on perimeter of the windows and exterior doors.