SmartProperty

RESERVE ANALYSIS REPORT

LEVEL 3: FINANCIAL UPDATE

Marina Village Condominium Association of Brevard, Inc.-SIRS

Merritt Island, FL

Report Period: Jan 01, 2026 - Dec 31, 2026

Prepared Date: Oct 28, 2025

Marina Village Condominium Association of Brevard, Inc.
600 B Street, Ste 300, San Diego, CA, 92101
info@smartproperty.com | 877-864-8955 | http://www.smartproperty.com

TABLE OF CONTENTS

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.

- 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 = Current Cost X Effective Age / 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.

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,

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.

Property Description

Property Name:	Marina Village Condominium Association of Brevard, Inc.-SIRS
Location:	Merritt Island, FL
Project Type:	Condominium
Number of Units:	54
Age of Project:	16 Year(s)

Financial Summary

Starting Reserve Balance:	$481,909
Fully Funded Reserve Balance:	$338,520
Percent Funded on 1/1/2026:	142%
Current Replacement Cost:	$1,204,597
Deficit/Surplus vs. Fully Funded Reserve:	$143,389 or $2,655.34 Per Unit Avg

The official structural and electrical inspection was conducted my Mueller & Associates on 2/22/2023 to satisfy the milestone and 10 year recertification requirements.. The Reserve Study data is based on the current approved budget and edits from the management company and/or the Board of Directors.

Assumed Inflation, Interest & Rate of Annual Reserve Contribution Increase

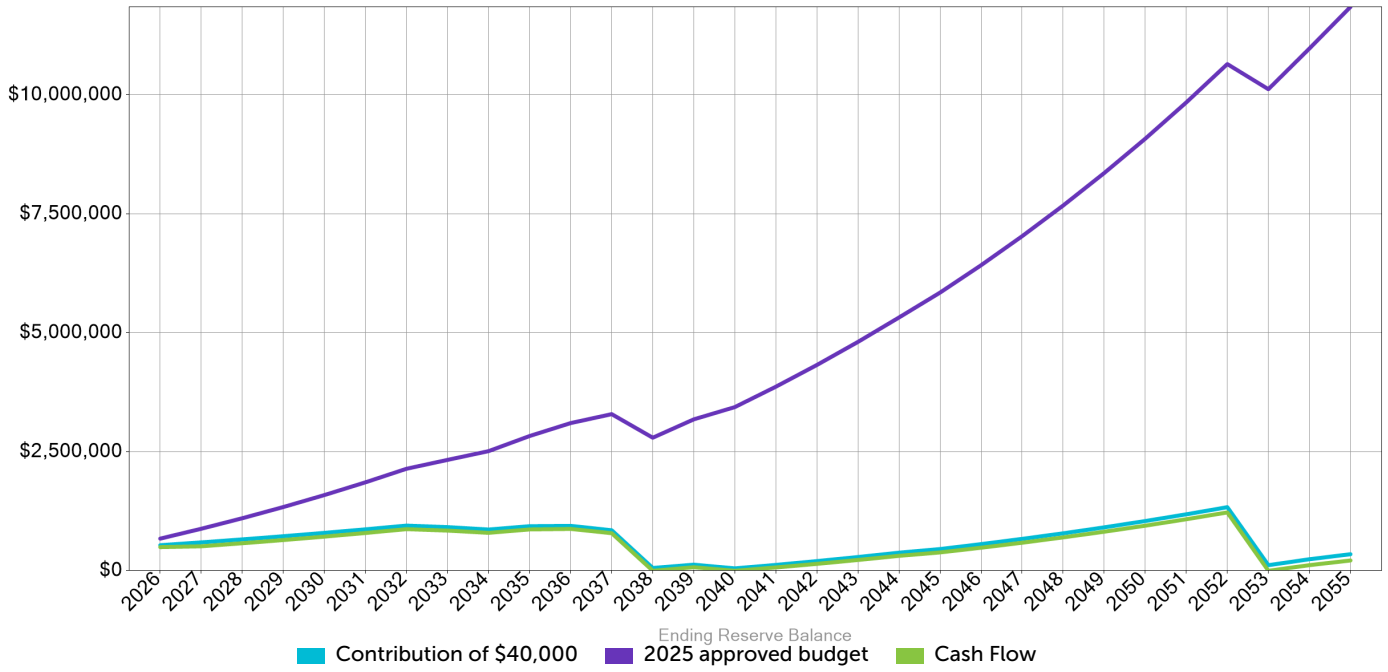
Funding and anticipated expenditures have been computed with a time value of money approach with the following rates:

Inflation:	Interest:	Annual Reserve Contribution Increase:
3.00 %	3.15 %	Varies
Applied to the anticipated expenditures	Applied to the average annual reserve balance	See individual funding models

Summary of Funding Plans

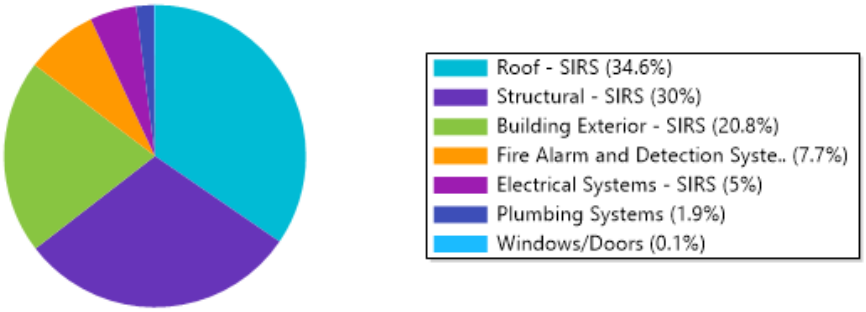
★ Recommended funding plan

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
Contribution of $40,000 ★	$40,000	$61.73	Yes	N/A	$618,346	68%
2025 approved budget	$176,000	$271.60	Yes	N/A	$4,976,185	617%
Cash Flow	$0	$0.00	Yes	N/A	$540,209	57%



Expenditures by Category

Current Replacement Cost: $1,204,597.00



	UL	RUL	Current Replacement Cost	Accumulated Reserve Balance	Annual Fully Funded Requirement	Fully Funded Reserve Balance	Annual Reserve Contribution
Building Exterior - SIRS	15-15	12-12	$250,000	$71,179	$16,667	$50,000	$39,023
Electrical Systems - SIRS	30-30	10-10	$60,000	$56,943	$2,000	$40,000	$4,683
Fire Alarm and Detection System	25-25	7-7	$93,050	$95,373	$3,722	$66,996	$8,714
Plumbing Systems	30-30	11-11	$23,262	$20,973	$775	$14,733	$1,816
Roof - SIRS	10-25	8-14	$416,238	$134,645	$27,870	$94,582	$65,253
Structural - SIRS	15-15	12-12	$361,047	$102,796	$24,070	$72,209	$56,356
Windows/Doors	15-15	15-15	$1,000	$0	$67	$0	$156
		Totals	**$1,204,597**	**$481,909**	**$75,170**	**$338,520**	**$176,000**

Current Replacement Cost: $1,204,597

Component	GL Code	UL	RUL	Unit Price	Quantity	Current Replacement Cost	Anticipated Expenditures	Source
Building Exterior - SIRS								
Balconies & Catwalk Waterproofing / Exterior Wall Repainting & Stucco Repairs		15	12	$250,000.00 / SF	1	$250,000	$356,440	Board of Directors
Balcony decks are concrete structures with a waterprrofing 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.								
					Totals	**$250,000**	**$356,440**	
Electrical Systems - SIRS								
Electrical Panels System		30	10	$60,000.00 / ALW	1	$60,000	$80,635	Board of Directors
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.								
					Totals	**$60,000**	**$80,635**	
Fire Alarm and Detection System								
Fire Alarm and Detection System		25	7	$93,049.53 / ALW	1	$93,050	$114,439	Board of Directors
					Totals	**$93,050**	**$114,439**	
Plumbing Systems								
Plumbing Line System Replacement/Upgrade		30	11	$23,262.38 / ALW	1	$23,262	$32,201	Board of Directors
					Totals	**$23,262**	**$32,201**	
Roof - SIRS								
Flat Roof Single Ply-Bldg 540 *(Time Exempt Component)*		90	18	$24.00 / SF	14300	$343,200*	$584,275*	Inspector
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 540-Recoat		15	14	$75,000.00 / Total	1	$75,000	$75,000	Board of Directors
Flat Roof Single Ply-Bldg 550 *(Time Exempt Component)*		90	12	$24.00 / SF	7500	$180,000*	$256,637*	Inspector
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 550-Recoat		12	11	$75,000.00 / Total	1	$75,000	$75,000	Board of Directors
Flat Roof Single Ply-Bldg 580 *(Time Exempt Component)*		90	12	$24.00 / SF	10500	$252,000*	$359,292*	Inspector

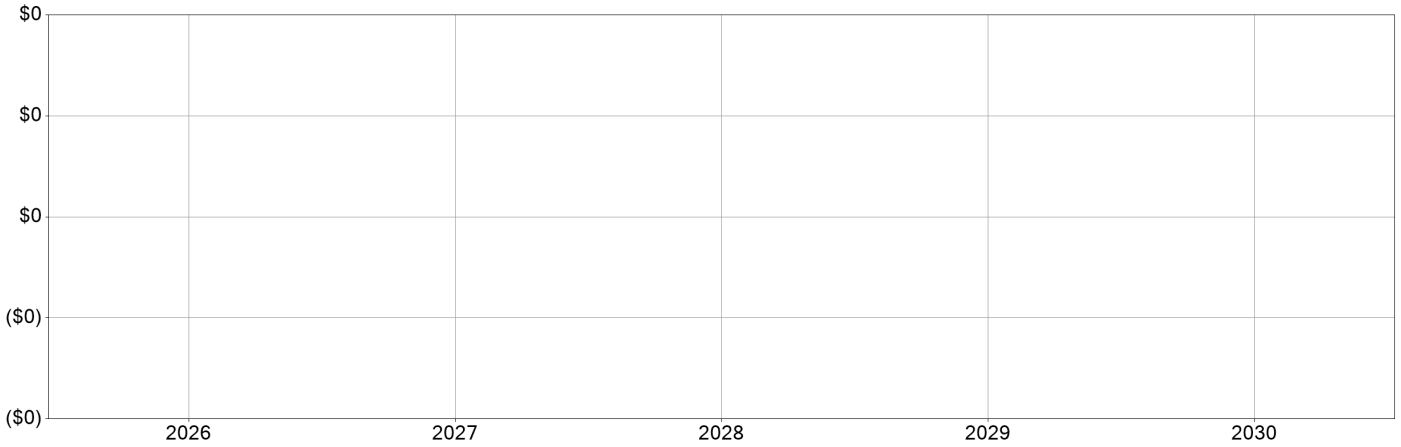
Component	GL Code	UL	RUL	Unit Price	Quantity	Current Replacement Cost	Anticipated Expenditures	Source
Flat roof has single ply roofing system over a rigid insulation. Notes: The useful life of roof systems will vary depending on the quality of the materials, method of installation and on the established 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 580-Recoat		12	11	$75,000.00 / Total	1	$75,000	$75,000	Board of Directors
Flat Roof Single Ply-Bldg 590 *(Time Exempt Component)*		90	18	$24.00 / SF	12750	$306,000*	$520,945*	Inspector
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-Recoat		15	14	$75,000.00 / Total	1	$75,000	$75,000	Board of Directors
Flat Roof Single Ply-Clubhouse-Recoat		10	9	$12,000.00 / SF	1	$12,000	$15,657	Board of Directors
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.								
Slope Roof-Bldg 540		25	8	$14.75 / SF	1694	$24,987	$31,652	Inspector
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		25	8	$14.75 / SF	1198	$17,671	$22,384	Inspector
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 580		25	8	$14.75 / SF	1324	$19,529	$24,739	Inspector
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		25	8	$14.75 / SF	1601	$23,615	$29,914	Inspector
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-Clubhouse		25	8	$14.75 / SF	1250	$18,438	$23,356	Inspector
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.								
					Totals	**$416,238**	**$447,703**	
					* Non-reserve components excluded from totals			
Structural - SIRS								
Concrete Restoration-Beams Columns Walls		15	12	$200,000.00 / ALW	1	$200,000	$285,152	Board of Directors

Component Inventory

Component	GL Code	UL	RUL	Unit Price	Quantity	Current Replacement Cost	Anticipated Expenditures	Source
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.								
Concrete Restoration-Floor Slabs		15	12	$161,047.26 / ALW	1	$161,047	$229,615	Inspector
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.								
					Totals	**$361,047**	**$514,767**	
Windows/Doors								
Utility Doors		15	15	$1,000.00 / ALW	1	$1,000	$1,558	Board of Directors
					Totals	**$1,000**	**$1,558**	

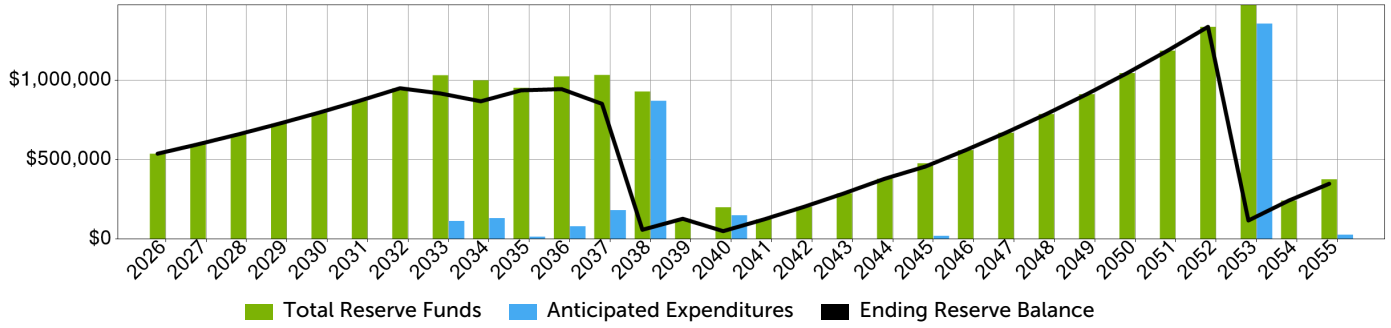
Measure key : SF = Square Feet , EA = Each , SY = Square Yard(s) , LF = Linear Feet , ALW = Allowance , BLD = Building(s) , CY = Cubic Yard(s) , LT = Lot , PLC = Place(s) , SQ = Square(s) , TN = Ton(s), LS = Lump Sum

Anticipated Expenditures (5 Years)



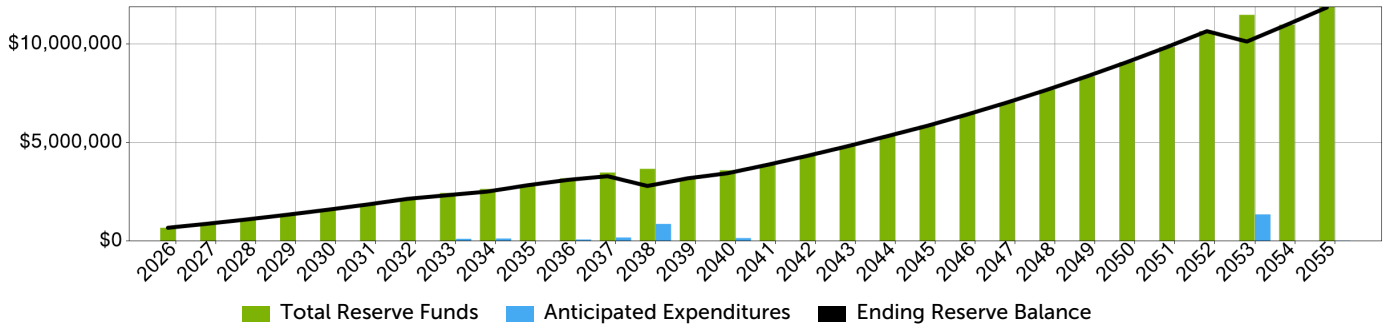
Component	Location	GL Code	Project Number	Category	Current Replacement Cost	Anticipated Expenditures
2026						
					Total for 2026:	**$0**
2027						
					Total for 2027:	**$0**
2028						
					Total for 2028:	**$0**
2029						
					Total for 2029:	**$0**
2030						
					Total for 2030:	**$0**

This plan represents a first-year reserve contribution of $40,000 or $61.73 monthly per unit. This funding model incorporates an annual component inflation factor of 3% per year, an average interest rate of 3.15% per year, and assumes an annual reserve contribution increases of 4%. Based on the projected starting reserve balance of $481,909 as of Jan 1, 2026, this plan will meet all anticipated expenditures as they occur. If maintained, this plan should be reviewed annually and adjusted accordingly to ensure all future expenditures will be funded.



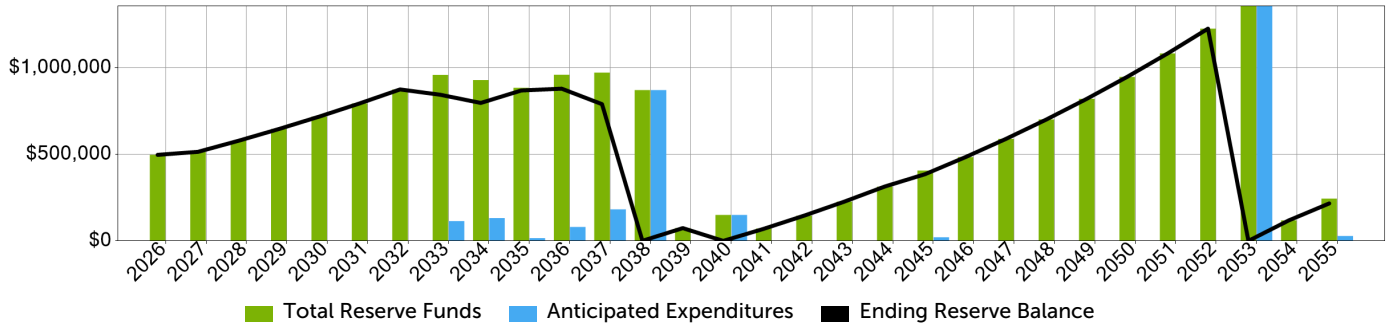
Year	Annual Reserve Contributions	Monthly Reserve Contributions (Avg. Per Unit)	Starting Reserve Balance	Interest Earned	Total Reserve Funds	Anticipated Expenditures	Ending Reserve Balance	Fully Funded Reserve Balance	Ending Percent Funded
2026	$40,000	$61.73	$481,909	$15,810	$537,719	$0	$537,719	$424,751	127%
2027	$41,600	$64.20	$537,719	$17,593	$596,912	$0	$596,912	$514,521	116%
2028	$43,264	$66.77	$596,912	$19,484	$659,660	$0	$659,660	$607,986	108%
2029	$44,995	$69.44	$659,660	$21,488	$726,143	$0	$726,143	$705,306	103%
2030	$46,794	$72.21	$726,143	$23,611	$796,548	$0	$796,548	$806,649	99%
2031	$48,666	$75.10	$796,548	$25,858	$871,071	$0	$871,071	$912,189	95%
2032	$50,613	$78.11	$871,071	$28,236	$949,920	$0	$949,920	$1,022,108	93%
2033	$52,637	$81.23	$949,920	$28,949	$1,031,506	$114,439	$917,067	$1,018,719	90%
2034	$54,743	$84.48	$917,067	$27,670	$999,480	$132,046	$867,434	$998,421	87%
2035	$56,932	$87.86	$867,434	$27,974	$952,341	$15,657	$936,684	$1,098,781	85%
2036	$59,210	$91.37	$936,684	$29,168	$1,025,062	$80,635	$944,427	$1,136,673	83%
2037	$61,578	$95.03	$944,427	$27,850	$1,033,854	$182,201	$851,654	$1,064,602	80%
2038	$64,041	$98.83	$851,654	$14,114	$929,809	$871,207	$58,602	$282,644	21%
2039	$66,603	$102.78	$58,602	$2,895	$128,100	$0	$128,100	$376,591	34%
2040	$69,267	$106.89	$128,100	$2,764	$200,131	$150,000	$50,131	$315,447	16%
2041	$72,038	$111.17	$50,131	$2,689	$124,857	$1,558	$123,299	$407,826	30%
2042	$74,919	$115.62	$123,299	$5,064	$203,283	$0	$203,283	$507,116	40%
2043	$77,916	$120.24	$203,283	$7,631	$288,829	$0	$288,829	$611,997	47%
2044	$81,033	$125.05	$288,829	$10,374	$380,236	$0	$380,236	$722,714	53%
2045	$84,274	$130.05	$380,236	$12,973	$477,484	$21,042	$456,442	$817,851	56%
2046	$87,645	$135.25	$456,442	$15,758	$559,845	$0	$559,845	$940,368	60%
2047	$91,151	$140.66	$559,845	$19,071	$670,066	$0	$670,066	$1,069,500	63%
2048	$94,797	$146.29	$670,066	$22,600	$787,463	$0	$787,463	$1,205,534	65%
2049	$98,589	$152.14	$787,463	$26,358	$912,410	$0	$912,410	$1,348,768	68%
2050	$102,532	$158.23	$912,410	$30,356	$1,045,298	$0	$1,045,298	$1,499,510	70%
2051	$106,633	$164.56	$1,045,298	$34,606	$1,186,537	$0	$1,186,537	$1,658,083	72%
2052	$110,899	$171.14	$1,186,537	$39,123	$1,336,559	$0	$1,336,559	$1,824,821	73%
2053	$115,335	$177.99	$1,336,559	$22,540	$1,474,434	$1,357,313	$117,121	$602,039	19%
2054	$119,948	$185.11	$117,121	$5,579	$242,648	$0	$242,648	$744,221	33%
2055	$124,746	$192.51	$242,648	$9,163	$376,557	$28,279	$348,278	$865,265	40%

This plan represents a first-year reserve contribution of $176,000 or $271.60 monthly per unit. This funding model incorporates an annual component inflation factor of 3% per year, an average interest rate of 3.15% per year, and assumes an annual reserve contribution increases of 4%. Based on the projected starting reserve balance of $481,909 as of Jan 1, 2026, this plan will meet all anticipated expenditures as they occur. If maintained, this plan should be reviewed annually and adjusted accordingly to ensure all future expenditures will be funded.



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	Ending Percent Funded
2026	$176,000	$271.60	$481,909	$17,952	$675,861	$0	$675,861	$424,751	159%
2027	$183,040	$282.47	$675,861	$24,172	$883,073	$0	$883,073	$514,521	172%
2028	$190,362	$293.77	$883,073	$30,815	$1,104,250	$0	$1,104,250	$607,986	182%
2029	$197,976	$305.52	$1,104,250	$37,902	$1,340,128	$0	$1,340,128	$705,306	190%
2030	$205,895	$317.74	$1,340,128	$45,457	$1,591,480	$0	$1,591,480	$806,649	197%
2031	$214,131	$330.45	$1,591,480	$53,504	$1,859,115	$0	$1,859,115	$912,189	204%
2032	$222,696	$343.67	$1,859,115	$62,070	$2,143,881	$0	$2,143,881	$1,022,108	210%
2033	$231,604	$357.41	$2,143,881	$69,378	$2,444,862	$114,439	$2,330,423	$1,018,719	229%
2034	$240,868	$371.71	$2,330,423	$75,122	$2,646,413	$132,046	$2,514,368	$998,421	252%
2035	$250,503	$386.58	$2,514,368	$82,901	$2,847,772	$15,657	$2,832,115	$1,098,781	258%
2036	$260,523	$402.04	$2,832,115	$92,045	$3,184,682	$80,635	$3,104,047	$1,136,673	273%
2037	$270,944	$418.12	$3,104,047	$99,175	$3,474,167	$182,201	$3,291,966	$1,064,602	309%
2038	$281,782	$434.85	$3,291,966	$94,413	$3,668,161	$871,207	$2,796,954	$282,644	990%
2039	$293,053	$452.24	$2,796,954	$92,720	$3,182,726	$0	$3,182,726	$376,591	845%
2040	$304,775	$470.33	$3,182,726	$102,694	$3,590,195	$150,000	$3,440,195	$315,447	1,091%
2041	$316,966	$489.15	$3,440,195	$113,334	$3,870,495	$1,558	$3,868,937	$407,826	949%
2042	$329,645	$508.71	$3,868,937	$127,063	$4,325,645	$0	$4,325,645	$507,116	853%
2043	$342,830	$529.06	$4,325,645	$141,657	$4,810,133	$0	$4,810,133	$611,997	786%
2044	$356,544	$550.22	$4,810,133	$157,135	$5,323,811	$0	$5,323,811	$722,714	737%
2045	$370,805	$572.23	$5,323,811	$173,209	$5,867,826	$21,042	$5,846,784	$817,851	715%
2046	$385,638	$595.12	$5,846,784	$190,247	$6,422,669	$0	$6,422,669	$940,368	683%
2047	$401,063	$618.92	$6,422,669	$208,631	$7,032,363	$0	$7,032,363	$1,069,500	658%
2048	$417,106	$643.68	$7,032,363	$228,089	$7,677,557	$0	$7,677,557	$1,205,534	637%
2049	$433,790	$669.43	$7,677,557	$248,675	$8,360,022	$0	$8,360,022	$1,348,768	620%
2050	$451,142	$696.21	$8,360,022	$270,446	$9,081,610	$0	$9,081,610	$1,499,510	606%
2051	$469,187	$724.05	$9,081,610	$293,460	$9,844,258	$0	$9,844,258	$1,658,083	594%
2052	$487,955	$753.02	$9,844,258	$317,779	$10,649,992	$0	$10,649,992	$1,824,821	584%
2053	$507,473	$783.14	$10,649,992	$322,090	$11,479,555	$1,357,313	$10,122,242	$602,039	1,681%
2054	$527,772	$814.46	$10,122,242	$327,163	$10,977,177	$0	$10,977,177	$744,221	1,475%
2055	$548,883	$847.04	$10,977,177	$353,981	$11,880,040	$28,279	$11,851,761	$865,265	1,370%

This plan represents the annual reserve contribution (Year-1) of $0 or $0.00 monthly per unit. It takes into account a component inflation factor of 3% 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	Ending Percent Funded
2026	$0	$0.00	$481,909	$15,180	$497,089	$0	$497,089	$424,751	117%
2027	$1,746	$2.70	$497,089	$15,686	$514,521	$0	$514,521	$514,521	100%
2028	$46,898	$72.37	$514,521	$16,946	$578,365	$0	$578,365	$607,986	95%
2029	$48,774	$75.27	$578,365	$18,987	$646,126	$0	$646,126	$705,306	92%
2030	$50,725	$78.28	$646,126	$21,152	$718,003	$0	$718,003	$806,649	89%
2031	$52,754	$81.41	$718,003	$23,448	$794,205	$0	$794,205	$912,189	87%
2032	$54,864	$84.67	$794,205	$25,882	$874,951	$0	$874,951	$1,022,108	86%
2033	$57,059	$88.05	$874,951	$26,657	$958,667	$114,439	$844,228	$1,018,719	83%
2034	$59,341	$91.58	$844,228	$25,448	$929,017	$132,046	$796,971	$998,421	80%
2035	$61,715	$95.24	$796,971	$25,830	$884,516	$15,657	$868,859	$1,098,781	79%
2036	$64,183	$99.05	$868,859	$27,110	$960,152	$80,635	$879,517	$1,136,673	77%
2037	$66,751	$103.01	$879,517	$25,886	$972,154	$182,201	$789,954	$1,064,602	74%
2038	$69,421	$107.13	$789,954	$12,255	$871,630	$871,207	$423	$282,644	0%
2039	$72,198	$111.42	$423	$1,150	$73,771	$0	$73,771	$376,591	20%
2040	$75,086	$115.87	$73,771	$1,144	$150,000	$150,000	$0	$315,447	0%
2041	$69,947	$107.94	$0	$1,077	$71,024	$1,558	$69,466	$407,826	17%
2042	$72,745	$112.26	$69,466	$3,334	$145,545	$0	$145,545	$507,116	29%
2043	$75,655	$116.75	$145,545	$5,776	$226,976	$0	$226,976	$611,997	37%
2044	$78,681	$121.42	$226,976	$8,389	$314,046	$0	$314,046	$722,714	43%
2045	$81,828	$126.28	$314,046	$10,850	$406,724	$21,042	$385,682	$817,851	47%
2046	$85,101	$131.33	$385,682	$13,489	$484,272	$0	$484,272	$940,368	51%
2047	$88,505	$136.58	$484,272	$16,649	$589,426	$0	$589,426	$1,069,500	55%
2048	$92,045	$142.05	$589,426	$20,017	$701,488	$0	$701,488	$1,205,534	58%
2049	$95,727	$147.73	$701,488	$23,605	$820,820	$0	$820,820	$1,348,768	61%
2050	$99,556	$153.64	$820,820	$27,424	$947,800	$0	$947,800	$1,499,510	63%
2051	$103,539	$159.78	$947,800	$31,486	$1,082,825	$0	$1,082,825	$1,658,083	65%
2052	$107,680	$166.17	$1,082,825	$35,805	$1,226,310	$0	$1,226,310	$1,824,821	67%
2053	$111,987	$172.82	$1,226,310	$19,015	$1,357,313	$1,357,313	$0	$602,039	0%
2054	$116,467	$179.73	$0	$1,834	$118,301	$0	$118,301	$744,221	16%
2055	$121,126	$186.92	$118,301	$5,189	$244,616	$28,279	$216,337	$865,265	25%

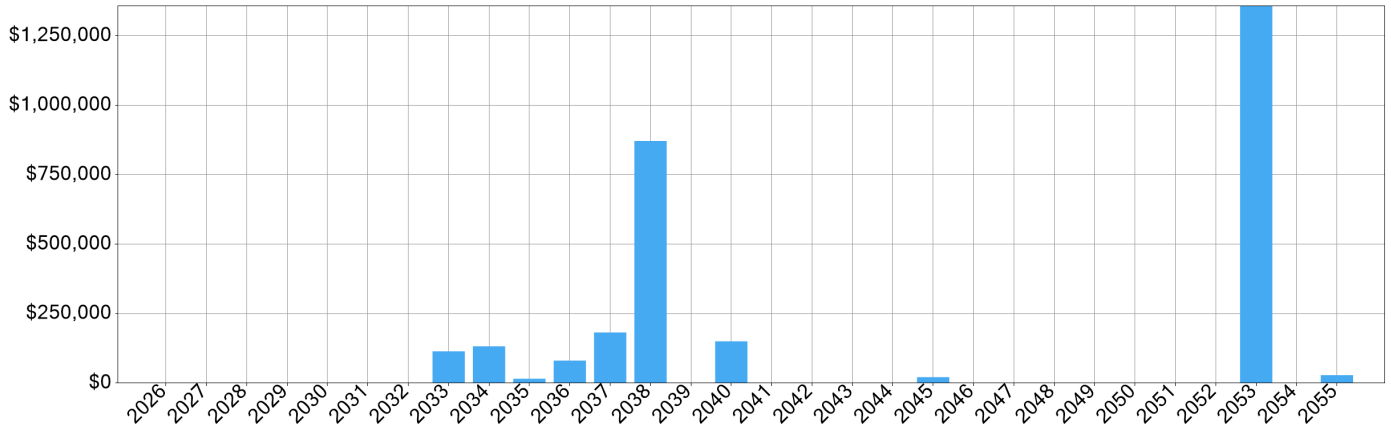
Current Percent Funded: 142%

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 - SIRS								
Balconies & Catwalk Waterproofing / Exterior Wall Repainting & Stucco Repairs	15	12	3	$250,000	$71,179	$16,667	$50,000	$39,023
			Total	**$250,000**	**$71,179**	**$16,667**	**$50,000**	**$39,023**
ELECTRICAL SYSTEMS - SIRS								
Electrical Panels System	30	10	20	$60,000	$56,943	$2,000	$40,000	$4,683
			Total	**$60,000**	**$56,943**	**$2,000**	**$40,000**	**$4,683**
FIRE ALARM AND DETECTION SYSTEM								
Fire Alarm and Detection System	25	7	18	$93,050	$95,373	$3,722	$66,996	$8,714
			Total	**$93,050**	**$95,373**	**$3,722**	**$66,996**	**$8,714**
PLUMBING SYSTEMS								
Plumbing Line System Replacement/Upgrade	30	11	19	$23,262	$20,973	$775	$14,733	$1,816
			Total	**$23,262**	**$20,973**	**$775**	**$14,733**	**$1,816**
ROOF - SIRS								
Flat Roof Single Ply-Bldg 540-Recoat	15	14	1	$75,000	$7,118	$5,000	$5,000	$11,707
Flat Roof Single Ply-Bldg 550-Recoat	12	11	1	$75,000	$8,897	$6,250	$6,250	$14,633
Flat Roof Single Ply-Bldg 580-Recoat	12	11	1	$75,000	$8,897	$6,250	$6,250	$14,633
Flat Roof Single Ply-Bldg 590-Recoat	15	14	1	$75,000	$7,118	$5,000	$5,000	$11,707
Flat Roof Single Ply-Clubhouse-Recoat	10	9	1	$12,000	$1,708	$1,200	$1,200	$2,810
Slope Roof-Bldg 540	25	8	17	$24,987	$24,188	$999	$16,991	$2,340
Slope Roof-Bldg 550	25	8	17	$17,671	$17,106	$707	$12,016	$1,655
Slope Roof-Bldg 580	25	8	17	$19,529	$18,905	$781	$13,280	$1,829
Slope Roof-Bldg 590	25	8	17	$23,615	$22,860	$945	$16,058	$2,212
Slope Roof-Clubhouse	25	8	17	$18,438	$17,848	$738	$12,538	$1,727
			Total	**$416,238**	**$134,645**	**$27,870**	**$94,582**	**$65,253**
STRUCTURAL - SIRS								
Concrete Restoration-Beams Columns Walls	15	12	3	$200,000	$56,943	$13,333	$40,000	$31,218
Concrete Restoration-Floor Slabs	15	12	3	$161,047	$45,853	$10,736	$32,209	$25,138
			Total	**$361,047**	**$102,796**	**$24,070**	**$72,209**	**$56,356**
WINDOWS/DOORS								
Utility Doors	15	15	0	$1,000	$0	$67	$0	$156
			Total	**$1,000**	**$0**	**$67**	**$0**	**$156**
			Totals	**$1,204,597**	**$481,909**	**$75,170**	**$338,520**	**$176,000**

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)

Component	GL Code	2025 approved budget	Contribution of $40,000	Cash Flow
BUILDING EXTERIOR - SIRS				
Balconies & Catwalk Waterproofing / Exterior Wall Repainting & Stucco Repairs		$39,023	$8,869	$0
	Total	$39,023	$8,869	$0
ELECTRICAL SYSTEMS - SIRS				
Electrical Panels System		$4,683	$1,064	$0
	Total	$4,683	$1,064	$0
FIRE ALARM AND DETECTION SYSTEM				
Fire Alarm and Detection System		$8,714	$1,981	$0
	Total	$8,714	$1,981	$0
PLUMBING SYSTEMS				
Plumbing Line System Replacement/Upgrade		$1,816	$413	$0
	Total	$1,816	$413	$0
ROOF - SIRS				
Flat Roof Single Ply-Bldg 540-Recoat		$11,707	$2,661	$0
Flat Roof Single Ply-Bldg 550-Recoat		$14,633	$3,326	$0
Flat Roof Single Ply-Bldg 580-Recoat		$14,633	$3,326	$0
Flat Roof Single Ply-Bldg 590-Recoat		$11,707	$2,661	$0
Flat Roof Single Ply-Clubhouse-Recoat		$2,810	$639	$0
Slope Roof-Bldg 540		$2,340	$532	$0
Slope Roof-Bldg 550		$1,655	$376	$0
Slope Roof-Bldg 580		$1,829	$416	$0
Slope Roof-Bldg 590		$2,212	$503	$0
Slope Roof-Clubhouse		$1,727	$392	$0
	Total	$65,253	$14,830	$0
STRUCTURAL - SIRS				
Concrete Restoration-Beams Columns Walls		$31,218	$7,095	$0
Concrete Restoration-Floor Slabs		$25,138	$5,713	$0
	Total	$56,356	$12,808	$0
WINDOWS/DOORS				
Utility Doors		$156	$35	$0
	Total	$156	$35	$0
	Totals	$176,000	$40,000	$0

Anticipated Expenditures (30 Years)



Component	Location	GL Code	Project Number	Category	Current Replacement Cost	Anticipated Expenditures
2026						
					Total for 2026:	**$0**
2027						
					Total for 2027:	**$0**
2028						
					Total for 2028:	**$0**
2029						
					Total for 2029:	**$0**
2030						
					Total for 2030:	**$0**
2031						
					Total for 2031:	**$0**
2032						
					Total for 2032:	**$0**
2033						
Fire Alarm and Detection System				Fire Alarm and Detection System	$93,050	$114,439
					Total for 2033:	**$114,439**
2034						
Slope Roof-Bldg 540				Roof - SIRS	$24,987	$31,652
Slope Roof-Bldg 550				Roof - SIRS	$17,671	$22,384
Slope Roof-Bldg 580				Roof - SIRS	$19,529	$24,739
Slope Roof-Bldg 590				Roof - SIRS	$23,615	$29,914
Slope Roof-Clubhouse				Roof - SIRS	$18,438	$23,356
					Total for 2034:	**$132,046**
2035						
Flat Roof Single Ply-Clubhouse-Recoat				Roof - SIRS	$12,000	$15,657
					Total for 2035:	**$15,657**
2036						
Electrical Panels System				Electrical Systems - SIRS	$60,000	$80,635
					Total for 2036:	**$80,635**
2037						
Flat Roof Single Ply-Bldg 550-Recoat				Roof - SIRS	$75,000	$75,000
Flat Roof Single Ply-Bldg 580-Recoat				Roof - SIRS	$75,000	$75,000

Anticipated Expenditures (30 Years)

Component	Location	GL Code	Project Number	Category	Current Replacement Cost	Anticipated Expenditures
Plumbing Line System Replacement/Upgrade				Plumbing Systems	$23,262	$32,201
					Total for 2037:	**$182,201**
2038						
Balconies & Catwalk Waterproofing / Exterior Wall Repainting & Stucco Repairs				Building Exterior - SIRS	$250,000	$356,440
Concrete Restoration-Beams Columns Walls				Structural - SIRS	$200,000	$285,152
Concrete Restoration-Floor Slabs				Structural - SIRS	$161,047	$229,615
					Total for 2038:	**$871,207**
2039						
					Total for 2039:	**$0**
2040						
Flat Roof Single Ply-Bldg 540-Recoat				Roof - SIRS	$75,000	$75,000
Flat Roof Single Ply-Bldg 590-Recoat				Roof - SIRS	$75,000	$75,000
					Total for 2040:	**$150,000**
2041						
Utility Doors				Windows/Doors	$1,000	$1,558
					Total for 2041:	**$1,558**
2042						
					Total for 2042:	**$0**
2043						
					Total for 2043:	**$0**
2044						
					Total for 2044:	**$0**
2045						
Flat Roof Single Ply-Clubhouse-Recoat				Roof - SIRS	$12,000	$21,042
					Total for 2045:	**$21,042**
2046						
					Total for 2046:	**$0**
2047						
					Total for 2047:	**$0**
2048						
					Total for 2048:	**$0**
2049						
					Total for 2049:	**$0**
2050						
					Total for 2050:	**$0**
2051						
					Total for 2051:	**$0**
2052						
					Total for 2052:	**$0**
2053						
Balconies & Catwalk Waterproofing / Exterior Wall				Building Exterior - SIRS	$250,000	$555,322

Anticipated Expenditures (30 Years)

Component	Location	GL Code	Project Number	Category	Current Replacement Cost	Anticipated Expenditures
Repainting & Stucco Repairs						
Concrete Restoration-Beams Columns Walls				Structural - SIRS	$200,000	$444,258
Concrete Restoration-Floor Slabs				Structural - SIRS	$161,047	$357,733
					Total for 2053:	**$1,357,313**
2054						
					Total for 2054:	**$0**
2055						
Flat Roof Single Ply-Clubhouse-Recoat				Roof - SIRS	$12,000	$28,279
					Total for 2055:	**$28,279**

Building Exterior - SIRS

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

Useful Life	15 Year(s)	Replacement %	100.00%
Remaining Life	12 Year(s)	Quantity / Units	1 SF
Date in Service	2023	Unit Price	$250,000.00 / SF
Effective Age	3	Current Cost	$250,000
Source	Board of Directors	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$71,179
Cost Center		Annual Fully Funding Requirement	$16,667
Project Number		Fully Funded Reserve Balance	$50,000
Owner		Annual Reserve Contribution	$39,023

Description: Balcony decks are concrete structures with a waterprrofing 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 - SIRS

Electrical Panels System *Reserve Component*

Useful Life	30 Year(s)	Replacement %	100.00%
Remaining Life	10 Year(s)	Quantity / Units	1 ALW
Date in Service	2006	Unit Price	$60,000.00 / ALW
Effective Age	20	Current Cost	$60,000
Source	Board of Directors	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$56,943
Cost Center		Annual Fully Funding Requirement	$2,000
Project Number		Fully Funded Reserve Balance	$40,000
Owner		Annual Reserve Contribution	$4,683

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.

Fire Alarm and Detection System

Fire Alarm and Detection System *Reserve Component*

Useful Life	25 Year(s)	Replacement %	100.00%
Remaining Life	7 Year(s)	Quantity / Units	1 ALW
Date in Service	2007	Unit Price	$93,049.53 / ALW
Effective Age	18	Current Cost	$93,050
Source	Board of Directors	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$95,373
Cost Center		Annual Fully Funding Requirement	$3,722
Project Number		Fully Funded Reserve Balance	$66,996
Owner		Annual Reserve Contribution	$8,714

Plumbing Systems

Plumbing Line System Replacement/Upgrade *Reserve Component*

Useful Life	30 Year(s)	Replacement %	100.00%
Remaining Life	11 Year(s)	Quantity / Units	1 ALW
Date in Service	2006	Unit Price	$23,262.38 / ALW
Effective Age	19	Current Cost	$23,262
Source	Board of Directors	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$20,973
Cost Center		Annual Fully Funding Requirement	$775
Project Number		Fully Funded Reserve Balance	$14,733
Owner		Annual Reserve Contribution	$1,816

Roof - SIRS

Flat Roof Single Ply-Bldg 540

Time Exempt Component

Useful Life	90 Year(s)	Replacement %	100.00%
Remaining Life	18 Year(s)	Quantity / Units	14300 SF
Date in Service	2009	Unit Price	$24.00 / SF
Effective Age	72	Current Cost	$343,200
Source	Inspector	Inflation Rate	3.00%
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: 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 540-Recoat

Reserve Component

Useful Life	15 Year(s)	Replacement %	100.00%
Remaining Life	14 Year(s)	Quantity / Units	1 Total
Date in Service	2025	Unit Price	$75,000.00 / Total
Effective Age	1	Current Cost	$75,000
Source	Board of Directors	Inflation Rate	0.00%
GL Code		Starting Reserve Balance	$7,118
Cost Center		Annual Fully Funding Requirement	$5,000
Project Number		Fully Funded Reserve Balance	$5,000
Owner		Annual Reserve Contribution	$11,707

Flat Roof Single Ply-Bldg 550 *Time Exempt Component*

Useful Life	90 Year(s)	Replacement %	100.00%
Remaining Life	12 Year(s)	Quantity / Units	7500 SF
Date in Service	2024	Unit Price	$24.00 / SF
Effective Age	78	Current Cost	$180,000
Source	Inspector	Inflation Rate	3.00%
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: 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 550-Recoat *Reserve Component*

Useful Life	12 Year(s)	Replacement %	100.00%
Remaining Life	11 Year(s)	Quantity / Units	1 Total
Date in Service	2025	Unit Price	$75,000.00 / Total
Effective Age	1	Current Cost	$75,000
Source	Board of Directors	Inflation Rate	0.00%
GL Code		Starting Reserve Balance	$8,897
Cost Center		Annual Fully Funding Requirement	$6,250
Project Number		Fully Funded Reserve Balance	$6,250
Owner		Annual Reserve Contribution	$14,633

Flat Roof Single Ply-Bldg 580 *Time Exempt Component*

Useful Life	90 Year(s)	Replacement %	100.00%
Remaining Life	12 Year(s)	Quantity / Units	10500 SF
Date in Service	2018	Unit Price	$24.00 / SF
Effective Age	78	Current Cost	$252,000
Source	Inspector	Inflation Rate	3.00%
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: 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 580-Recoat *Reserve Component*

Useful Life	12 Year(s)	Replacement %	100.00%
Remaining Life	11 Year(s)	Quantity / Units	1 Total
Date in Service	2025	Unit Price	$75,000.00 / Total
Effective Age	1	Current Cost	$75,000
Source	Board of Directors	Inflation Rate	0.00%
GL Code		Starting Reserve Balance	$8,897
Cost Center		Annual Fully Funding Requirement	$6,250
Project Number		Fully Funded Reserve Balance	$6,250
Owner		Annual Reserve Contribution	$14,633

Flat Roof Single Ply-Bldg 590 *Time Exempt Component*

Useful Life	90 Year(s)	Replacement %	100.00%
Remaining Life	18 Year(s)	Quantity / Units	12750 SF
Date in Service	2009	Unit Price	$24.00 / SF
Effective Age	72	Current Cost	$306,000
Source	Inspector	Inflation Rate	3.00%
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: 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-Recoat *Reserve Component*

Useful Life	15 Year(s)	Replacement %	100.00%
Remaining Life	14 Year(s)	Quantity / Units	1 Total
Date in Service	2025	Unit Price	$75,000.00 / Total
Effective Age	1	Current Cost	$75,000
Source	Board of Directors	Inflation Rate	0.00%
GL Code		Starting Reserve Balance	$7,118
Cost Center		Annual Fully Funding Requirement	$5,000
Project Number		Fully Funded Reserve Balance	$5,000
Owner		Annual Reserve Contribution	$11,707

Flat Roof Single Ply-Clubhouse-Recoat *Reserve Component*

Useful Life	10 Year(s)	Replacement %	100.00%
Remaining Life	9 Year(s)	Quantity / Units	1 SF
Date in Service	2025	Unit Price	$12,000.00 / SF
Effective Age	1	Current Cost	$12,000
Source	Board of Directors	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$1,708
Cost Center		Annual Fully Funding Requirement	$1,200
Project Number		Fully Funded Reserve Balance	$1,200
Owner		Annual Reserve Contribution	$2,810

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.

Slope Roof-Bldg 540 *Reserve Component*

Useful Life	25 Year(s)	Replacement %	100.00%
Remaining Life	8 Year(s)	Quantity / Units	1694 SF
Date in Service	2009	Unit Price	$14.75 / SF
Effective Age	17	Current Cost	$24,987
Source	Inspector	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$24,188
Cost Center		Annual Fully Funding Requirement	$999
Project Number		Fully Funded Reserve Balance	$16,991
Owner		Annual Reserve Contribution	$2,340

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	8 Year(s)	Quantity / Units	1198 SF
Date in Service	2009	Unit Price	$14.75 / SF
Effective Age	17	Current Cost	$17,671
Source	Inspector	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$17,106
Cost Center		Annual Fully Funding Requirement	$707
Project Number		Fully Funded Reserve Balance	$12,016
Owner		Annual Reserve Contribution	$1,655

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 580 *Reserve Component*

Useful Life	25 Year(s)	Replacement %	100.00%
Remaining Life	8 Year(s)	Quantity / Units	1324 SF
Date in Service	2009	Unit Price	$14.75 / SF
Effective Age	17	Current Cost	$19,529
Source	Inspector	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$18,905
Cost Center		Annual Fully Funding Requirement	$781
Project Number		Fully Funded Reserve Balance	$13,280
Owner		Annual Reserve Contribution	$1,829

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	8 Year(s)	Quantity / Units	1601 SF
Date in Service	2009	Unit Price	$14.75 / SF
Effective Age	17	Current Cost	$23,615
Source	Inspector	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$22,860
Cost Center		Annual Fully Funding Requirement	$945
Project Number		Fully Funded Reserve Balance	$16,058
Owner		Annual Reserve Contribution	$2,212

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.

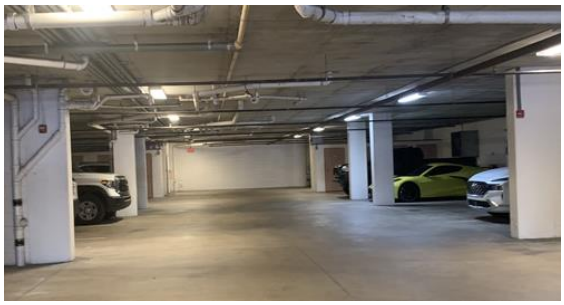
Slope Roof-Clubhouse *Reserve Component*

Useful Life	25 Year(s)	Replacement %	100.00%
Remaining Life	8 Year(s)	Quantity / Units	1250 SF
Date in Service	2009	Unit Price	$14.75 / SF
Effective Age	17	Current Cost	$18,438
Source	Inspector	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$17,848
Cost Center		Annual Fully Funding Requirement	$738
Project Number		Fully Funded Reserve Balance	$12,538
Owner		Annual Reserve Contribution	$1,727

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 - SIRS



Concrete Restoration-Beams Columns Walls *Reserve Component*

Useful Life	15 Year(s)	Replacement %	100.00%
Remaining Life	12 Year(s)	Quantity / Units	1 ALW
Date in Service	2023	Unit Price	$200,000.00 / ALW
Effective Age	3	Current Cost	$200,000
Source	Board of Directors	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$56,943
Cost Center		Annual Fully Funding Requirement	$13,333
Project Number		Fully Funded Reserve Balance	$40,000
Owner		Annual Reserve Contribution	$31,218

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.

Concrete Restoration-Floor Slabs *Reserve Component*

Useful Life	15 Year(s)	Replacement %	100.00%
Remaining Life	12 Year(s)	Quantity / Units	1 ALW
Date in Service	2023	Unit Price	$161,047.26 / ALW
Effective Age	3	Current Cost	$161,047
Source	Inspector	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$45,853
Cost Center		Annual Fully Funding Requirement	$10,736
Project Number		Fully Funded Reserve Balance	$32,209
Owner		Annual Reserve Contribution	$25,138

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/Doors

Utility Doors *Reserve Component*

Useful Life	15 Year(s)	Replacement %	100.00%
Remaining Life	15 Year(s)	Quantity / Units	1 ALW
Date in Service	2025	Unit Price	$1,000.00 / ALW
Effective Age	0	Current Cost	$1,000
Source	Board of Directors	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$0
Cost Center		Annual Fully Funding Requirement	$67
Project Number		Fully Funded Reserve Balance	$0
Owner		Annual Reserve Contribution	$156