SmartProperty

RESERVE ANALYSIS REPORT

LEVEL 3: FINANCIAL UPDATE

Marina Village Condominium Association of Brevard Inc.-Non-SIRS

Merritt Island, FL

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

Prepared Date: Oct 24, 2025

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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		Financial Summary	
Property Name:	Marina Village Condominium Association of Brevard Inc.-Non-SIRS	**Starting Reserve Balance:**	$100,000
Location:	Merritt Island, FL	**Fully Funded Reserve Balance:**	$631,863
Project Type:	Condominium	**Percent Funded on 1/1/2026:**	16%
Number of Units:	54	**Current Replacement Cost:**	$852,139
Age of Project:	16 Year(s)	**Deficit/Surplus vs. Fully Funded Reserve:**	($531,863) or ($9,849.31) Per Unit Avg

Assumed Inflation, Interest & Rate of Annual Reserve Contribution Increase

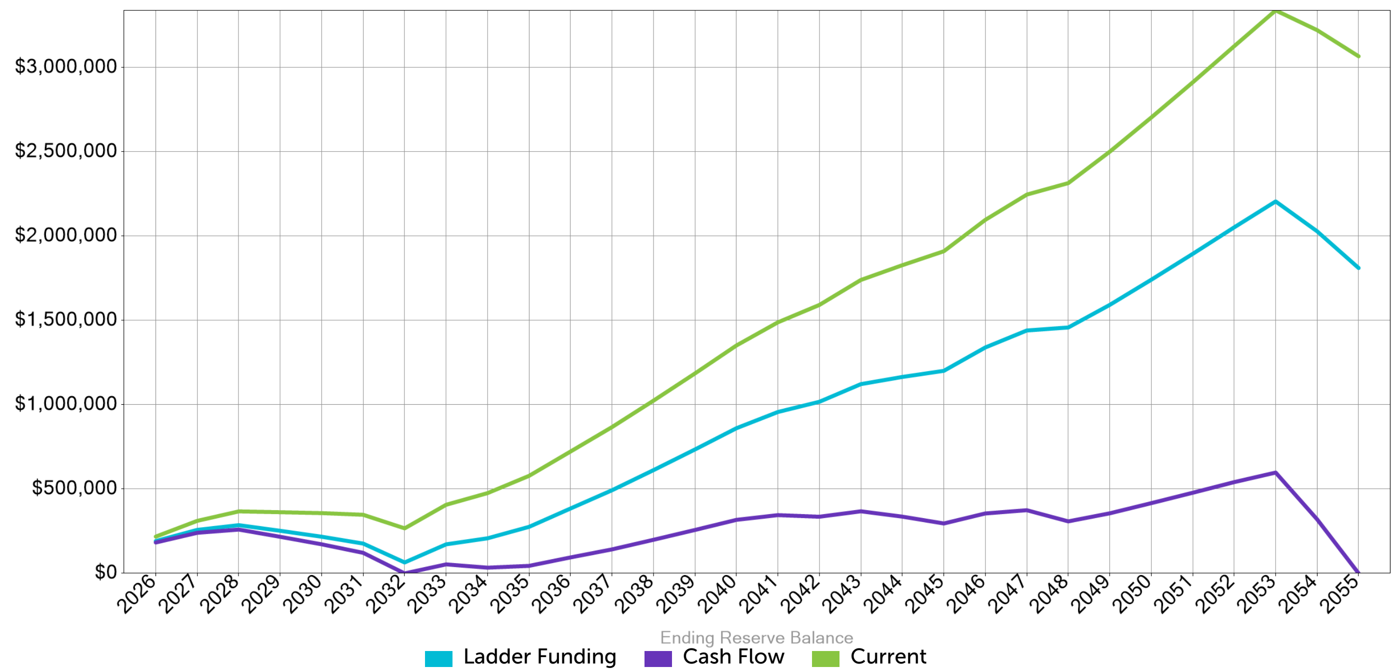
Funding and anticipated expenditures have been computed with a time value of money approach with the following rates:

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

Summary of Funding Plans

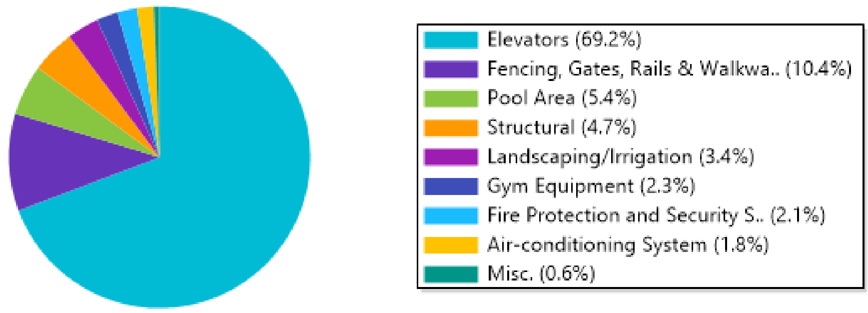
★ Recommended funding plan

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
Ladder Funding ★	$110,000	$169.75	Yes	N/A	$940,815	105%
Cash Flow	$101,637	$156.85	Yes	N/A	$259,132	31%
Current	$136,000	$209.88	Yes	N/A	$1,498,016	173%



Expenditures by Category

Current Replacement Cost: $852,139.00



	UL	RUL	Current Replacement Cost	Accumulated Reserve Balance	Annual Fully Funded Requirement	Fully Funded Reserve Balance	Annual Reserve Contribution
Air-conditioning System	12-12	3-11	$15,080	$748	$1,257	$4,723	$3,623
Elevators	15-25	0-6	$589,787	$76,871	$25,452	$485,719	$73,373
Fencing, Gates, Rails & Walkways	15-20	1-2	$88,876	$12,799	$4,885	$80,871	$14,082
Fire Protection and Security Systems	10-10	8-8	$18,000	$570	$1,800	$3,600	$5,189
Gym Equipment	10-10	9-9	$20,000	$317	$2,000	$2,000	$5,765
Landscaping/Irrigation	20-20	19-19	$29,000	$229	$1,450	$1,450	$4,180
Misc.	1-1	0-0	$5,000	$791	$5,000	$5,000	$14,414
Pool Area	10-12	6-11	$46,396	$3,033	$4,000	$19,166	$11,530
Structural	30-30	8-8	$40,000	$4,642	$1,333	$29,333	$3,844
		Totals	**$852,139**	**$100,000**	**$47,177**	**$631,863**	**$136,000**

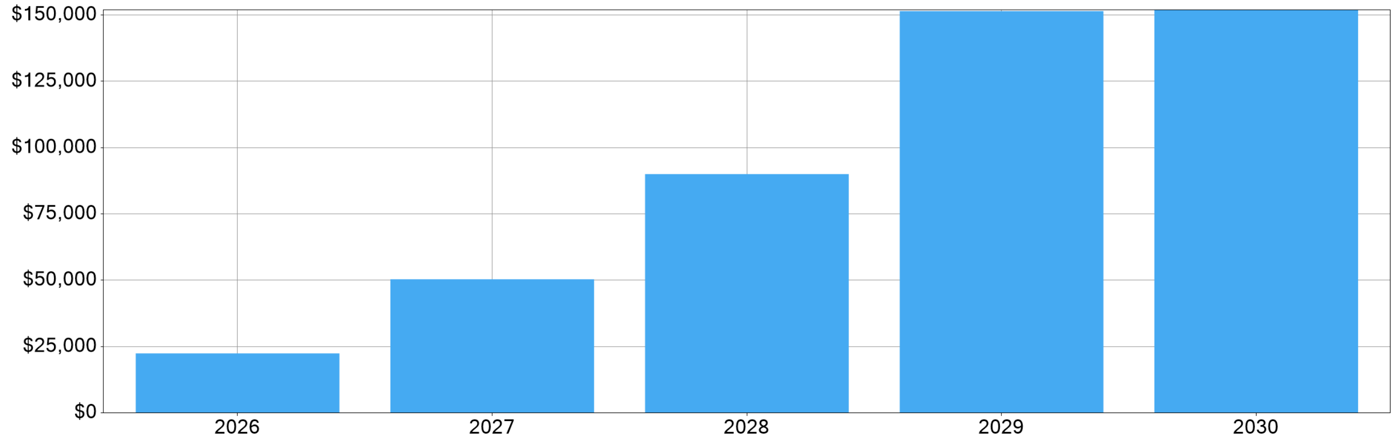
Current Replacement Cost: $852,139

Component	GL Code	UL	RUL	Unit Price	Quantity	Current Replacement Cost	Anticipated Expenditures	Source
Air-conditioning System								
Air Condtioning Units Replacement - Clubhouse Small size split air conditioning units in the lobby.		12	9	$4,680.00 / EA	1	$4,680	$6,106	Board of Directors
Air Condtioning Units Replacement - Lobby 540 Small size split air conditioning units in the lobby.		12	11	$3,640.00 / EA	1	$3,640	$5,039	Board of Directors
Air Condtioning Units Replacement - Lobby 550 Small size split air conditioning units in the lobby.		12	10	$1,560.00 / EA	1	$1,560	$2,097	Board of Directors
Air Condtioning Units Replacement - Lobby 580 Small size split air conditioning units in the lobby.		12	10	$1,560.00 / EA	1	$1,560	$2,097	Board of Directors
Air Condtioning Units Replacement - Lobby 590 Small size split air conditioning units in the lobby.		12	3	$3,640.00 / EA	1	$3,640	$3,978	Board of Directors
					Totals	**$15,080**	**$19,315**	
Elevators								
Elevator Cab Interior-bldg 540 Elevator interior Remodeling.		15	0	$17,446.79 / EA	1	$17,447	$17,447	Inspector
Elevator Cab Interior-bldg 550 Elevator interior remodeling.		15	6	$17,446.79 / EA	1	$17,447	$20,832	Inspector
Elevator Cab Interior-bldg 580 elevator interior remodeling.		15	2	$17,446.79 / EA	1	$17,447	$18,509	Inspector
Elevator Cab Interior-bldg 590 elevator interior remodeling.		15	1	$17,446.79 / EA	1	$17,447	$17,970	Inspector
Elevator System Modernization-bldg 540 A four stop traction elevator.		25	3	$130,000.00 / EA	1	$130,000	$142,055	Board of Directors
Elevator System Modernization-bldg 550 Four stop traction elevator.		25	6	$130,000.00 / EA	1	$130,000	$155,227	Board of Directors
Elevator System Modernization-bldg 580 Four stop traction elevator.		25	5	$130,000.00 / EA	1	$130,000	$150,706	Board of Directors
Elevator System Modernization-bldg 590 Four stop traction elevator.		25	4	$130,000.00 / EA	1	$130,000	$146,316	Board of Directors
					Totals	**$589,787**	**$669,062**	
Fencing, Gates, Rails & Walkways								
Concrete Sidewalk - Repair		20	2	$62,400.00 / ALW	1	$62,400	$66,200	Board of Directors
Gates Entry Replacement Entrances aluminum gates.		15	1	$5,200.00 / EA	4	$20,800	$21,424	Inspector
Pool Deck Railing Coating Aluminum railing.		15	1	$46.52 / LF	122	$5,676	$5,846	Board of Directors
					Totals	**$88,876**	**$93,470**	
Fire Protection and Security Systems								
Security System Upgrade The property features a security system with closed circuit video surveillance that includes cameras and monitors as well as an access control system.		10	8	$18,000.00 / ALW	1	$18,000	$22,802	Inspector
					Totals	**$18,000**	**$22,802**	

Component	GL Code	UL	RUL	Unit Price	Quantity	Current Replacement Cost	Anticipated Expenditures	Source
Gym Equipment								
Gym Equipment Replacement		10	9	$20,000.00 / ALW	1	$20,000	$26,095	Inspector
Equipment inventory includes treadmills, elliptical trainers, recumbent bikes, multi station and miscellaneous free weights.								
					Totals	**$20,000**	**$26,095**	
Landscaping/Irrigation								
Lawn Sprinkler System - Repair/Replace		20	19	$29,000.00 / Total	1	$29,000	$50,852	Board of Directors
					Totals	**$29,000**	**$50,852**	
Misc.								
Deferred Maintenance (Allowance)		1	0	$5,000.00 / ALW	1	$5,000	$5,000	Board of Directors
					Totals	**$5,000**	**$5,000**	
Pool Area								
Pool and Jacuzzi Resurface		12	6	$63.75 / SF	571	$36,399	$43,463	Board of Directors
The swimming pool and Jacuzzi have a quartz aggregate interior finish.								
Pool Deck Repair and Waterproof		12	11	$1.94 / SF	1029	$1,996	$2,763	Board of Directors
Concrete pool deck with a waterproofing system.								
Swimming Pool and Jacuzzi Equipment		10	9	$8,000.00 / ALW	1	$8,000	$10,438	Inspector
Pool and jacuzzi equipment include heater, pumps, filters, and controls.								
					Totals	**$46,396**	**$56,664**	
Structural								
Seawall - Repairs		30	8	$40,000.00 / ALW	1	$40,000	$50,671	Board of Directors
					Totals	**$40,000**	**$50,671**	

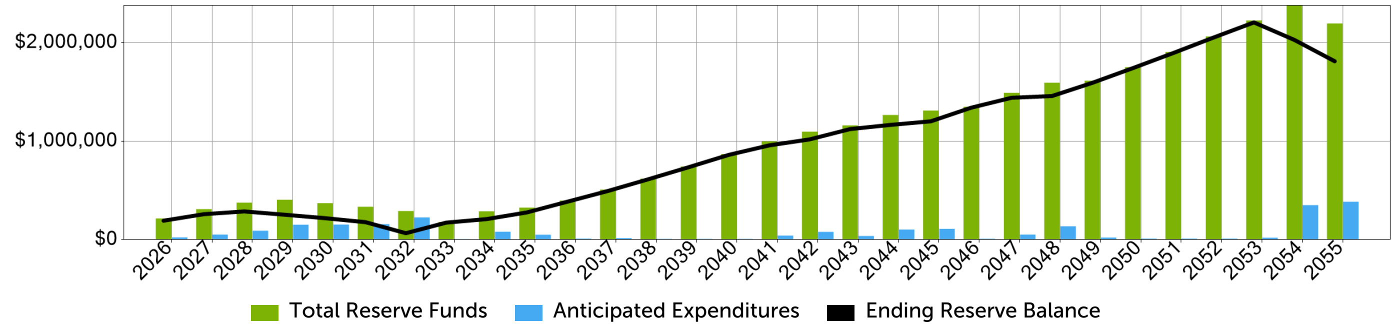
Measure key : SF = Square Feet , EA = Each , SY = Square Yard(s) , LF = Linear Feet , ALW = Allowance , BLD = Building(s) , CY = Cubic Yard(s) , LT = Lot , PLC = Place(s) , SQ = Square(s) , TN = Ton(s), LS = Lump Sum

Anticipated Expenditures (5 Years)



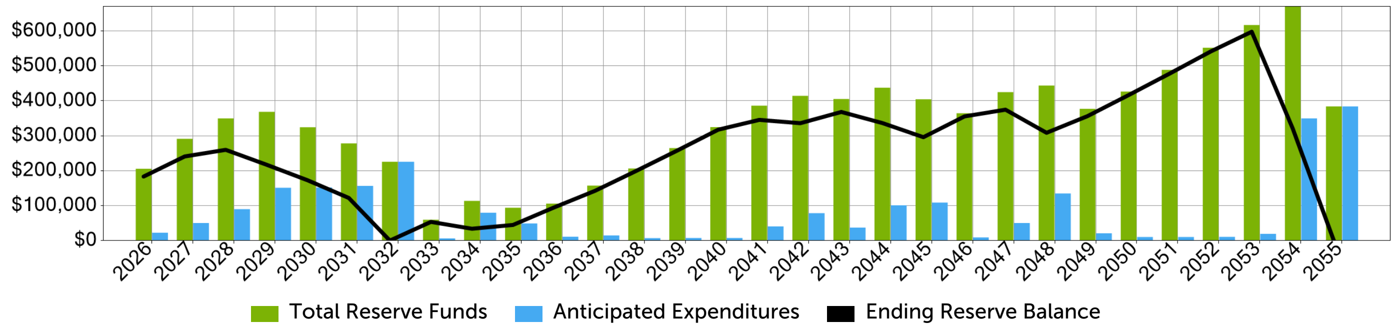
Component	Location	GL Code	Project Number	Category	Current Replacement Cost	Anticipated Expenditures
2026						
Deferred Maintenance (Allowance)				Misc.	$5,000	$5,000
Elevator Cab Interior-bldg 540				Elevators	$17,447	$17,447
					Total for 2026:	**$22,447**
2027						
Deferred Maintenance (Allowance)				Misc.	$5,000	$5,150
Elevator Cab Interior-bldg 590				Elevators	$17,447	$17,970
Gates Entry Replacement				Fencing, Gates, Rails & Walkways	$20,800	$21,424
Pool Deck Railing Coating				Fencing, Gates, Rails & Walkways	$5,676	$5,846
					Total for 2027:	**$50,390**
2028						
Concrete Sidewalk - Repair				Fencing, Gates, Rails & Walkways	$62,400	$66,200
Deferred Maintenance (Allowance)				Misc.	$5,000	$5,305
Elevator Cab Interior-bldg 580				Elevators	$17,447	$18,509
					Total for 2028:	**$90,014**
2029						
Air Condtioning Units Replacement - Lobby 590				Air-conditioning System	$3,640	$3,978
Deferred Maintenance (Allowance)				Misc.	$5,000	$5,464
Elevator System Modernization-bldg 540				Elevators	$130,000	$142,055
					Total for 2029:	**$151,496**
2030						
Deferred Maintenance (Allowance)				Misc.	$5,000	$5,628
Elevator System Modernization-bldg 590				Elevators	$130,000	$146,316
					Total for 2030:	**$151,944**

This plan represents first-year reserve contribution of $110,000 or $169.75 monthly per unit and incorporates the following variable annual increases in funding: 0% in years 1-29. If maintained, this plan will meet all anticipated expenditures as they occur over the projected 30 years. If designated future year increases are not maintained the association may be unable to meet all future expense requirements. If adopted, this plan should be reviewed annually and adjusted accordingly to ensure all funding goals and expectations are being met.



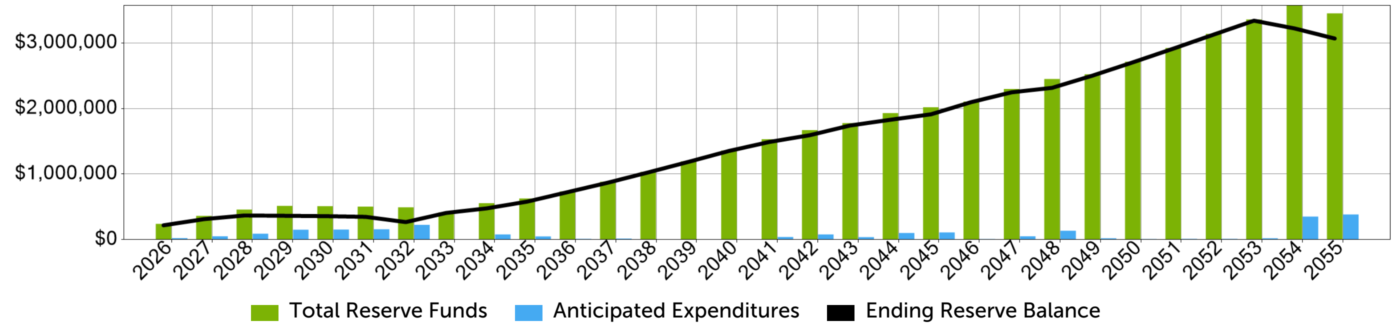
Year	Annual Reserve Contributions	Monthly Reserve Contributions (Avg. Per Unit)	Starting Reserve Balance	Interest Earned	Total Reserve Funds	Anticipated Expenditures	Ending Reserve Balance	Fully Funded Reserve Balance	Ending Percent Funded
Duration: 1 years			**Rate of Annual Reserve Contribution Increases: 0.00%**				**Additional Funds To Reserves: $0.00**		
2026	$110,000	$169.75	$100,000	$4,313	$214,313	$22,447	$191,867	$676,291	28%
Duration: 29 years			**Rate of Annual Reserve Contribution Increases: 0.00%**				**Additional Funds To Reserves: $0.00**		
2027	$110,000	$169.75	$191,867	$6,650	$308,517	$50,390	$258,126	$694,728	37%
2028	$110,000	$169.75	$258,126	$8,044	$376,170	$90,014	$286,156	$674,407	42%
2029	$110,000	$169.75	$286,156	$7,962	$404,118	$151,496	$252,622	$591,697	43%
2030	$110,000	$169.75	$252,622	$6,950	$369,572	$151,944	$217,628	$507,637	43%
2031	$110,000	$169.75	$217,628	$5,831	$333,459	$156,502	$176,957	$418,001	42%
2032	$110,000	$169.75	$176,957	$3,576	$290,534	$225,492	$65,042	$256,306	25%
2033	$110,000	$169.75	$65,042	$3,509	$178,551	$6,149	$172,401	$317,424	54%
2034	$110,000	$169.75	$172,401	$5,625	$288,026	$79,807	$208,220	$306,302	68%
2035	$110,000	$169.75	$208,220	$7,159	$325,379	$49,164	$276,215	$328,254	84%
2036	$110,000	$169.75	$276,215	$9,773	$395,988	$10,913	$385,075	$392,166	98%
2037	$110,000	$169.75	$385,075	$12,981	$508,056	$14,723	$493,333	$456,030	108%
2038	$110,000	$169.75	$493,333	$16,343	$619,676	$7,129	$612,548	$531,649	115%
2039	$110,000	$169.75	$612,548	$19,916	$742,464	$7,343	$735,121	$611,396	120%
2040	$110,000	$169.75	$735,121	$23,590	$868,711	$7,563	$861,149	$695,448	124%
2041	$110,000	$169.75	$861,149	$26,875	$998,023	$40,642	$957,381	$750,155	128%
2042	$110,000	$169.75	$957,381	$29,194	$1,096,575	$78,507	$1,018,068	$769,775	132%
2043	$110,000	$169.75	$1,018,068	$31,636	$1,159,704	$37,101	$1,122,602	$834,970	134%
2044	$110,000	$169.75	$1,122,602	$33,811	$1,266,414	$101,124	$1,165,290	$838,587	139%
2045	$110,000	$169.75	$1,165,290	$34,978	$1,310,268	$108,717	$1,201,551	$836,973	144%
2046	$110,000	$169.75	$1,201,551	$37,561	$1,349,112	$9,031	$1,340,081	$940,544	142%
2047	$110,000	$169.75	$1,340,081	$41,095	$1,491,177	$50,464	$1,440,713	$1,007,179	143%
2048	$110,000	$169.75	$1,440,713	$42,845	$1,593,557	$135,124	$1,458,434	$991,326	147%
2049	$110,000	$169.75	$1,458,434	$45,088	$1,613,522	$20,992	$1,592,530	$1,095,346	145%
2050	$110,000	$169.75	$1,592,530	$49,273	$1,751,804	$10,164	$1,741,640	$1,216,516	143%
2051	$110,000	$169.75	$1,741,640	$53,742	$1,905,382	$10,469	$1,894,913	$1,343,970	141%
2052	$110,000	$169.75	$1,894,913	$58,336	$2,063,249	$10,783	$2,052,466	$1,477,977	139%
2053	$110,000	$169.75	$2,052,466	$62,936	$2,225,402	$19,192	$2,206,210	$1,610,487	137%
2054	$110,000	$169.75	$2,206,210	$62,586	$2,378,795	$350,053	$2,028,743	$1,409,423	144%
2055	$110,000	$169.75	$2,028,743	$56,750	$2,195,493	$384,120	$1,811,373	$1,170,573	155%

This plan represents the annual reserve contribution (Year-1) of $101,637 or $156.85 monthly per unit. It takes into account a component inflation factor of 3% per year, annual average interest rate of 3% 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	$101,637	$156.85	$100,000	$4,188	$205,825	$22,447	$183,378	$676,291	27%
2027	$101,637	$156.85	$183,378	$6,270	$291,285	$50,390	$240,895	$694,728	35%
2028	$101,637	$156.85	$240,895	$7,401	$349,933	$90,014	$259,919	$674,407	39%
2029	$101,637	$156.85	$259,919	$7,050	$368,606	$151,496	$217,110	$591,697	37%
2030	$101,637	$156.85	$217,110	$5,759	$324,506	$151,944	$172,562	$507,637	34%
2031	$101,637	$156.85	$172,562	$4,354	$278,553	$156,502	$122,051	$418,001	29%
2032	$101,637	$156.85	$122,051	$1,804	$225,492	$225,492	$0	$256,306	0%
2033	$58,906	$90.90	$0	$791	$59,698	$6,149	$53,548	$317,424	17%
2034	$58,906	$90.90	$53,548	$1,293	$113,748	$79,807	$33,941	$306,302	11%
2035	$58,906	$90.90	$33,941	$1,164	$94,012	$49,164	$44,848	$328,254	14%
2036	$58,906	$90.90	$44,848	$2,065	$105,820	$10,913	$94,907	$392,166	24%
2037	$58,906	$90.90	$94,907	$3,510	$157,324	$14,723	$142,601	$456,030	31%
2038	$58,906	$90.90	$142,601	$5,055	$206,562	$7,129	$199,433	$531,649	38%
2039	$58,906	$90.90	$199,433	$6,756	$265,096	$7,343	$257,753	$611,396	42%
2040	$58,906	$90.90	$257,753	$8,503	$325,162	$7,563	$317,599	$695,448	46%
2041	$58,906	$90.90	$317,599	$9,802	$386,308	$40,642	$345,665	$750,155	46%
2042	$58,906	$90.90	$345,665	$10,076	$414,647	$78,507	$336,141	$769,775	44%
2043	$58,906	$90.90	$336,141	$10,411	$405,458	$37,101	$368,357	$834,970	44%
2044	$58,906	$90.90	$368,357	$10,417	$437,681	$101,124	$336,558	$838,587	40%
2045	$58,906	$90.90	$336,558	$9,350	$404,814	$108,717	$296,096	$836,973	35%
2046	$58,906	$90.90	$296,096	$9,631	$364,634	$9,031	$355,603	$940,544	38%
2047	$58,906	$90.90	$355,603	$10,795	$425,304	$50,464	$374,840	$1,007,179	37%
2048	$58,906	$90.90	$374,840	$10,102	$443,849	$135,124	$308,725	$991,326	31%
2049	$58,906	$90.90	$308,725	$9,830	$377,462	$20,992	$356,470	$1,095,346	33%
2050	$58,906	$90.90	$356,470	$11,425	$426,802	$10,164	$416,638	$1,216,516	34%
2051	$58,906	$90.90	$416,638	$13,226	$488,770	$10,469	$478,301	$1,343,970	36%
2052	$58,906	$90.90	$478,301	$15,071	$552,278	$10,783	$541,495	$1,477,977	37%
2053	$58,906	$90.90	$541,495	$16,841	$617,242	$19,192	$598,051	$1,610,487	37%
2054	$58,906	$90.90	$598,051	$13,574	$670,531	$350,053	$320,478	$1,409,423	23%
2055	$58,906	$90.90	$320,478	$4,736	$384,121	$384,120	$1	$1,170,573	0%

This plan represents a first-year reserve contribution of $136,000 or $209.88 monthly per unit. This funding model incorporates an annual component inflation factor of 3% per year, an average interest rate of 3% per year, and assumes an annual reserve contribution increases of 0%. Based on the projected starting reserve balance of $100,000 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.



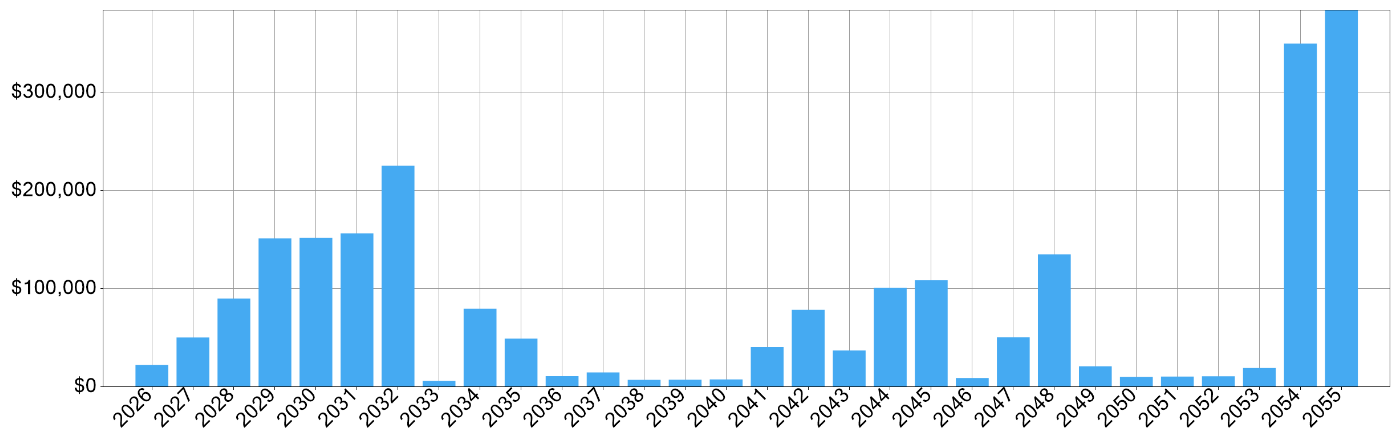
Year	Annual Reserve Contributions	Monthly Reserve Contributions (Avg. Per Unit)	Starting Reserve Balance	Interest Earned	Total Reserve Funds	Anticipated Expenditures	Ending Reserve Balance	Fully Funded Reserve Balance	Ending Percent Funded
2026	$136,000	$209.88	$100,000	$4,703	$240,703	$22,447	$218,257	$676,291	32%
2027	$136,000	$209.88	$218,257	$7,832	$362,088	$50,390	$311,698	$694,728	45%
2028	$136,000	$209.88	$311,698	$10,041	$457,739	$90,014	$367,725	$674,407	55%
2029	$136,000	$209.88	$367,725	$10,799	$514,524	$151,496	$363,028	$591,697	61%
2030	$136,000	$209.88	$363,028	$10,652	$509,680	$151,944	$357,736	$507,637	70%
2031	$136,000	$209.88	$357,736	$10,425	$504,161	$156,502	$347,659	$418,001	83%
2032	$136,000	$209.88	$347,659	$9,087	$492,746	$225,492	$267,254	$256,306	104%
2033	$136,000	$209.88	$267,254	$9,965	$413,219	$6,149	$407,070	$317,424	128%
2034	$136,000	$209.88	$407,070	$13,055	$556,125	$79,807	$476,318	$306,302	156%
2035	$136,000	$209.88	$476,318	$15,592	$627,911	$49,164	$578,747	$328,254	176%
2036	$136,000	$209.88	$578,747	$19,239	$733,985	$10,913	$723,073	$392,166	184%
2037	$136,000	$209.88	$723,073	$23,511	$882,584	$14,723	$867,861	$456,030	190%
2038	$136,000	$209.88	$867,861	$27,969	$1,031,830	$7,129	$1,024,701	$531,649	193%
2039	$136,000	$209.88	$1,024,701	$32,671	$1,193,372	$7,343	$1,186,029	$611,396	194%
2040	$136,000	$209.88	$1,186,029	$37,507	$1,359,537	$7,563	$1,351,974	$695,448	194%
2041	$136,000	$209.88	$1,351,974	$41,990	$1,529,963	$40,642	$1,489,321	$750,155	199%
2042	$136,000	$209.88	$1,489,321	$45,542	$1,670,863	$78,507	$1,592,356	$769,775	207%
2043	$136,000	$209.88	$1,592,356	$49,254	$1,777,611	$37,101	$1,740,509	$834,970	208%
2044	$136,000	$209.88	$1,740,509	$52,738	$1,929,248	$101,124	$1,828,124	$838,587	218%
2045	$136,000	$209.88	$1,828,124	$55,253	$2,019,377	$108,717	$1,910,660	$836,973	228%
2046	$136,000	$209.88	$1,910,660	$59,224	$2,105,884	$9,031	$2,096,854	$940,544	223%
2047	$136,000	$209.88	$2,096,854	$64,189	$2,297,042	$50,464	$2,246,579	$1,007,179	223%
2048	$136,000	$209.88	$2,246,579	$67,411	$2,449,989	$135,124	$2,314,865	$991,326	234%
2049	$136,000	$209.88	$2,314,865	$71,171	$2,522,037	$20,992	$2,501,045	$1,095,346	228%
2050	$136,000	$209.88	$2,501,045	$76,919	$2,713,964	$10,164	$2,703,800	$1,216,516	222%
2051	$136,000	$209.88	$2,703,800	$82,997	$2,922,797	$10,469	$2,912,328	$1,343,970	217%
2052	$136,000	$209.88	$2,912,328	$89,248	$3,137,576	$10,783	$3,126,793	$1,477,977	212%
2053	$136,000	$209.88	$3,126,793	$95,556	$3,358,349	$19,192	$3,339,157	$1,610,487	207%
2054	$136,000	$209.88	$3,339,157	$96,964	$3,572,121	$350,053	$3,222,068	$1,409,423	229%
2055	$136,000	$209.88	$3,222,068	$92,940	$3,451,008	$384,120	$3,066,888	$1,170,573	262%

Current Percent Funded: 16%

Component	UL A	RUL B	Effective Age C	Current Replacement Cost D	Starting Reserve Balance E	Annual Fully Funding Reqmt. F	Fully Funded Reserve Balance G	Annual Reserve Contrib. H
AIR-CONDITIONING SYSTEM								
Air Condtioning Units Replacement - Clubhouse	12	9	3	$4,680	$185	$390	$1,170	$1,124
Air Condtioning Units Replacement - Lobby 540	12	11	1	$3,640	$48	$303	$303	$874
Air Condtioning Units Replacement - Lobby 550	12	10	2	$1,560	$41	$130	$260	$375
Air Condtioning Units Replacement - Lobby 580	12	10	2	$1,560	$41	$130	$260	$375
Air Condtioning Units Replacement - Lobby 590	12	3	9	$3,640	$432	$303	$2,730	$874
			Total	**$15,080**	**$748**	**$1,257**	**$4,723**	**$3,623**
ELEVATORS								
Elevator Cab Interior-bldg 540	15	0	15	$17,447	$2,761	$1,163	$17,447	$3,353
Elevator Cab Interior-bldg 550	15	6	9	$17,447	$1,657	$1,163	$10,468	$3,353
Elevator Cab Interior-bldg 580	15	2	13	$17,447	$2,393	$1,163	$15,121	$3,353
Elevator Cab Interior-bldg 590	15	1	14	$17,447	$2,577	$1,163	$16,284	$3,353
Elevator System Modernization-bldg 540	25	3	22	$130,000	$18,105	$5,200	$114,400	$14,990
Elevator System Modernization-bldg 550	25	6	19	$130,000	$15,636	$5,200	$98,800	$14,990
Elevator System Modernization-bldg 580	25	5	20	$130,000	$16,459	$5,200	$104,000	$14,990
Elevator System Modernization-bldg 590	25	4	21	$130,000	$17,282	$5,200	$109,200	$14,990
			Total	**$589,787**	**$76,871**	**$25,452**	**$485,719**	**$73,373**
FENCING, GATES, RAILS & WALKWAYS								
Concrete Sidewalk - Repair	20	2	18	$62,400	$8,888	$3,120	$56,160	$8,994
Gates Entry Replacement	15	1	14	$20,800	$3,072	$1,387	$19,413	$3,997
Pool Deck Railing Coating	15	1	14	$5,676	$838	$378	$5,298	$1,091
			Total	**$88,876**	**$12,799**	**$4,885**	**$80,871**	**$14,082**
FIRE PROTECTION AND SECURITY SYSTEMS								
Security System Upgrade	10	8	2	$18,000	$570	$1,800	$3,600	$5,189
			Total	**$18,000**	**$570**	**$1,800**	**$3,600**	**$5,189**
GYM EQUIPMENT								
Gym Equipment Replacement	10	9	1	$20,000	$317	$2,000	$2,000	$5,765
			Total	**$20,000**	**$317**	**$2,000**	**$2,000**	**$5,765**
LANDSCAPING/IRRIGATION								
Lawn Sprinkler System - Repair/Replace	20	19	1	$29,000	$229	$1,450	$1,450	$4,180
			Total	**$29,000**	**$229**	**$1,450**	**$1,450**	**$4,180**
MISC.								
Deferred Maintenance (Allowance)	1	0	1	$5,000	$791	$5,000	$5,000	$14,414
			Total	**$5,000**	**$791**	**$5,000**	**$5,000**	**$14,414**
POOL AREA								
Pool and Jacuzzi Resurface	12	6	6	$36,399	$2,880	$3,033	$18,200	$8,744
Pool Deck Repair and Waterproof	12	11	1	$1,996	$26	$166	$166	$480
Swimming Pool and Jacuzzi Equipment	10	9	1	$8,000	$127	$800	$800	$2,306
			Total	**$46,396**	**$3,033**	**$4,000**	**$19,166**	**$11,530**
STRUCTURAL								
Seawall - Repairs	30	8	22	$40,000	$4,642	$1,333	$29,333	$3,844
			Total	**$40,000**	**$4,642**	**$1,333**	**$29,333**	**$3,844**
			Totals	**$852,139**	**$100,000**	**$47,177**	**$631,863**	**$136,000**

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	Current	Cash Flow	Ladder Funding
AIR-CONDITIONING SYSTEM				
Air Condtioning Units Replacement - Clubhouse		$1,124	$840	$909
Air Condtioning Units Replacement - Lobby 540		$874	$653	$707
Air Condtioning Units Replacement - Lobby 550		$375	$280	$303
Air Condtioning Units Replacement - Lobby 580		$375	$280	$303
Air Condtioning Units Replacement - Lobby 590		$874	$653	$707
	Total	$3,623	$2,707	$2,930
ELEVATORS				
Elevator Cab Interior-bldg 540		$3,353	$2,506	$2,712
Elevator Cab Interior-bldg 550		$3,353	$2,506	$2,712
Elevator Cab Interior-bldg 580		$3,353	$2,506	$2,712
Elevator Cab Interior-bldg 590		$3,353	$2,506	$2,712
Elevator System Modernization-bldg 540		$14,990	$11,203	$12,125
Elevator System Modernization-bldg 550		$14,990	$11,203	$12,125
Elevator System Modernization-bldg 580		$14,990	$11,203	$12,125
Elevator System Modernization-bldg 590		$14,990	$11,203	$12,125
	Total	$73,373	$54,834	$59,346
FENCING, GATES, RAILS & WALKWAYS				
Concrete Sidewalk - Repair		$8,994	$6,722	$7,275
Gates Entry Replacement		$3,997	$2,987	$3,233
Pool Deck Railing Coating		$1,091	$815	$882
	Total	$14,082	$10,524	$11,390
FIRE PROTECTION AND SECURITY SYSTEMS				
Security System Upgrade		$5,189	$3,878	$4,197
	Total	$5,189	$3,878	$4,197
GYM EQUIPMENT				
Gym Equipment Replacement		$5,765	$4,309	$4,663
	Total	$5,765	$4,309	$4,663
LANDSCAPING/IRRIGATION				
Lawn Sprinkler System - Repair/Replace		$4,180	$3,124	$3,381
	Total	$4,180	$3,124	$3,381
MISC.				
Deferred Maintenance (Allowance)		$14,414	$10,772	$11,658
	Total	$14,414	$10,772	$11,658
POOL AREA				
Pool and Jacuzzi Resurface		$8,744	$6,535	$7,073
Pool Deck Repair and Waterproof		$480	$358	$388
Swimming Pool and Jacuzzi Equipment		$2,306	$1,723	$1,865
	Total	$11,530	$8,617	$9,326
STRUCTURAL				
Seawall - Repairs		$3,844	$2,872	$3,109
	Total	$3,844	$2,872	$3,109
	Totals	$136,000	$101,637	$110,000



Component	Location	GL Code	Project Number	Category	Current Replacement Cost	Anticipated Expenditures
2026						
Deferred Maintenance (Allowance)				Misc.	$5,000	$5,000
Elevator Cab Interior-bldg 540				Elevators	$17,447	$17,447
					Total for 2026:	**$22,447**
2027						
Deferred Maintenance (Allowance)				Misc.	$5,000	$5,150
Elevator Cab Interior-bldg 590				Elevators	$17,447	$17,970
Gates Entry Replacement				Fencing, Gates, Rails & Walkways	$20,800	$21,424
Pool Deck Railing Coating				Fencing, Gates, Rails & Walkways	$5,676	$5,846
					Total for 2027:	**$50,390**
2028						
Concrete Sidewalk - Repair				Fencing, Gates, Rails & Walkways	$62,400	$66,200
Deferred Maintenance (Allowance)				Misc.	$5,000	$5,305
Elevator Cab Interior-bldg 580				Elevators	$17,447	$18,509
					Total for 2028:	**$90,014**
2029						
Air Condtioning Units Replacement - Lobby 590				Air-conditioning System	$3,640	$3,978
Deferred Maintenance (Allowance)				Misc.	$5,000	$5,464
Elevator System Modernization-bldg 540				Elevators	$130,000	$142,055
					Total for 2029:	**$151,496**
2030						
Deferred Maintenance (Allowance)				Misc.	$5,000	$5,628
Elevator System Modernization-bldg 590				Elevators	$130,000	$146,316
					Total for 2030:	**$151,944**
2031						
Deferred Maintenance (Allowance)				Misc.	$5,000	$5,796
Elevator System Modernization-bldg 580				Elevators	$130,000	$150,706
					Total for 2031:	**$156,502**

Component	Location	GL Code	Project Number	Category	Current Replacement Cost	Anticipated Expenditures
2032						
Deferred Maintenance (Allowance)				Misc.	$5,000	$5,970
Elevator Cab Interior-bldg 550				Elevators	$17,447	$20,832
Elevator System Modernization-bldg 550				Elevators	$130,000	$155,227
Pool and Jacuzzi Resurface				Pool Area	$36,399	$43,463
					Total for 2032:	**$225,492**
2033						
Deferred Maintenance (Allowance)				Misc.	$5,000	$6,149
					Total for 2033:	**$6,149**
2034						
Deferred Maintenance (Allowance)				Misc.	$5,000	$6,334
Seawall - Repairs				Structural	$40,000	$50,671
Security System Upgrade				Fire Protection and Security Systems	$18,000	$22,802
					Total for 2034:	**$79,807**
2035						
Air Condtioning Units Replacement - Clubhouse				Air-conditioning System	$4,680	$6,106
Deferred Maintenance (Allowance)				Misc.	$5,000	$6,524
Gym Equipment Replacement				Gym Equipment	$20,000	$26,095
Swimming Pool and Jacuzzi Equipment				Pool Area	$8,000	$10,438
					Total for 2035:	**$49,164**
2036						
Air Condtioning Units Replacement - Lobby 550				Air-conditioning System	$1,560	$2,097
Air Condtioning Units Replacement - Lobby 580				Air-conditioning System	$1,560	$2,097
Deferred Maintenance (Allowance)				Misc.	$5,000	$6,720
					Total for 2036:	**$10,913**
2037						
Air Condtioning Units Replacement - Lobby 540				Air-conditioning System	$3,640	$5,039
Deferred Maintenance (Allowance)				Misc.	$5,000	$6,921
Pool Deck Repair and Waterproof				Pool Area	$1,996	$2,763
					Total for 2037:	**$14,723**
2038						
Deferred Maintenance (Allowance)				Misc.	$5,000	$7,129
					Total for 2038:	**$7,129**
2039						
Deferred Maintenance (Allowance)				Misc.	$5,000	$7,343
					Total for 2039:	**$7,343**

Component	Location	GL Code	Project Number	Category	Current Replacement Cost	Anticipated Expenditures
2040						
Deferred Maintenance (Allowance)				Misc.	$5,000	$7,563
					Total for 2040:	**$7,563**
2041						
Air Condtioning Units Replacement - Lobby 590				Air-conditioning System	$3,640	$5,671
Deferred Maintenance (Allowance)				Misc.	$5,000	$7,790
Elevator Cab Interior-bldg 540				Elevators	$17,447	$27,182
					Total for 2041:	**$40,642**
2042						
Deferred Maintenance (Allowance)				Misc.	$5,000	$8,024
Elevator Cab Interior-bldg 590				Elevators	$17,447	$27,997
Gates Entry Replacement				Fencing, Gates, Rails & Walkways	$20,800	$33,378
Pool Deck Railing Coating				Fencing, Gates, Rails & Walkways	$5,676	$9,108
					Total for 2042:	**$78,507**
2043						
Deferred Maintenance (Allowance)				Misc.	$5,000	$8,264
Elevator Cab Interior-bldg 580				Elevators	$17,447	$28,837
					Total for 2043:	**$37,101**
2044						
Deferred Maintenance (Allowance)				Misc.	$5,000	$8,512
Pool and Jacuzzi Resurface				Pool Area	$36,399	$61,968
Security System Upgrade				Fire Protection and Security Systems	$18,000	$30,644
					Total for 2044:	**$101,124**
2045						
Deferred Maintenance (Allowance)				Misc.	$5,000	$8,768
Gym Equipment Replacement				Gym Equipment	$20,000	$35,070
Lawn Sprinkler System - Repair/Replace				Landscaping/Irrigation	$29,000	$50,852
Swimming Pool and Jacuzzi Equipment				Pool Area	$8,000	$14,028
					Total for 2045:	**$108,717**
2046						
Deferred Maintenance (Allowance)				Misc.	$5,000	$9,031
					Total for 2046:	**$9,031**
2047						
Air Condtioning Units Replacement - Clubhouse				Air-conditioning System	$4,680	$8,706
Deferred Maintenance (Allowance)				Misc.	$5,000	$9,301
Elevator Cab Interior-bldg 550				Elevators	$17,447	$32,456
					Total for 2047:	**$50,464**
2048						

Component	Location	GL Code	Project Number	Category	Current Replacement Cost	Anticipated Expenditures
Air Condtioning Units Replacement - Lobby 550				Air-conditioning System	$1,560	$2,989
Air Condtioning Units Replacement - Lobby 580				Air-conditioning System	$1,560	$2,989
Concrete Sidewalk - Repair				Fencing, Gates, Rails & Walkways	$62,400	$119,565
Deferred Maintenance (Allowance)				Misc.	$5,000	$9,581
					Total for 2048:	**$135,124**
2049						
Air Condtioning Units Replacement - Lobby 540				Air-conditioning System	$3,640	$7,184
Deferred Maintenance (Allowance)				Misc.	$5,000	$9,868
Pool Deck Repair and Waterproof				Pool Area	$1,996	$3,940
					Total for 2049:	**$20,992**
2050						
Deferred Maintenance (Allowance)				Misc.	$5,000	$10,164
					Total for 2050:	**$10,164**
2051						
Deferred Maintenance (Allowance)				Misc.	$5,000	$10,469
					Total for 2051:	**$10,469**
2052						
Deferred Maintenance (Allowance)				Misc.	$5,000	$10,783
					Total for 2052:	**$10,783**
2053						
Air Condtioning Units Replacement - Lobby 590				Air-conditioning System	$3,640	$8,085
Deferred Maintenance (Allowance)				Misc.	$5,000	$11,106
					Total for 2053:	**$19,192**
2054						
Deferred Maintenance (Allowance)				Misc.	$5,000	$11,440
Elevator System Modernization- bldg 540				Elevators	$130,000	$297,431
Security System Upgrade				Fire Protection and Security Systems	$18,000	$41,183
					Total for 2054:	**$350,053**
2055						
Deferred Maintenance (Allowance)				Misc.	$5,000	$11,783
Elevator System Modernization- bldg 590				Elevators	$130,000	$306,354
Gym Equipment Replacement				Gym Equipment	$20,000	$47,131
Swimming Pool and Jacuzzi Equipment				Pool Area	$8,000	$18,853
					Total for 2055:	**$384,120**

Air-conditioning System

Air Condtioning Units Replacement - Clubhouse *Reserve Component*

Useful Life	12 Year(s)	Replacement %	100.00%
Remaining Life	9 Year(s)	Quantity / Units	1 EA
Date in Service	2022	Unit Price	$4,680.00 / EA
Effective Age	3	Current Cost	$4,680
Source	Board of Directors	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$185
Cost Center		Annual Fully Funding Requirement	$390
Project Number		Fully Funded Reserve Balance	$1,170
Owner		Annual Reserve Contribution	$1,124

Description: Small size split air conditioning units in the lobby.

Air Condtioning Units Replacement - Lobby 540 *Reserve Component*

Useful Life	12 Year(s)	Replacement %	100.00%
Remaining Life	11 Year(s)	Quantity / Units	1 EA
Date in Service	2025	Unit Price	$3,640.00 / EA
Effective Age	1	Current Cost	$3,640
Source	Board of Directors	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$48
Cost Center		Annual Fully Funding Requirement	$303
Project Number		Fully Funded Reserve Balance	$303
Owner		Annual Reserve Contribution	$874

Description: Small size split air conditioning units in the lobby.

Air Condtioning Units Replacement - Lobby 550 *Reserve Component*

Useful Life	12 Year(s)	Replacement %	100.00%
Remaining Life	10 Year(s)	Quantity / Units	1 EA
Date in Service	2023	Unit Price	$1,560.00 / EA
Effective Age	2	Current Cost	$1,560
Source	Board of Directors	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$41
Cost Center		Annual Fully Funding Requirement	$130
Project Number		Fully Funded Reserve Balance	$260
Owner		Annual Reserve Contribution	$375

Description: Small size split air conditioning units in the lobby.

Air Condtioning Units Replacement - Lobby 580 *Reserve Component*

Useful Life	12 Year(s)	Replacement %	100.00%
Remaining Life	10 Year(s)	Quantity / Units	1 EA
Date in Service	2025	Unit Price	$1,560.00 / EA
Effective Age	2	Current Cost	$1,560
Source	Board of Directors	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$41
Cost Center		Annual Fully Funding Requirement	$130
Project Number		Fully Funded Reserve Balance	$260
Owner		Annual Reserve Contribution	$375

Description: Small size split air conditioning units in the lobby.

Air Condtioning Units Replacement - Lobby 590 *Reserve Component*

Useful Life	12 Year(s)	Replacement %	100.00%
Remaining Life	3 Year(s)	Quantity / Units	1 EA
Date in Service	2022	Unit Price	$3,640.00 / EA
Effective Age	9	Current Cost	$3,640
Source	Board of Directors	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$432
Cost Center		Annual Fully Funding Requirement	$303
Project Number		Fully Funded Reserve Balance	$2,730
Owner		Annual Reserve Contribution	$874

Description: Small size split air conditioning units in the lobby.

Elevators

Elevator Cab Interior-bldg 540 *Reserve Component*

Useful Life	15 Year(s)	Replacement %	100.00%
Remaining Life	0 Year(s)	Quantity / Units	1 EA
Date in Service	2012	Unit Price	$17,446.79 / EA
Effective Age	15	Current Cost	$17,447
Source	Inspector	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$2,761
Cost Center		Annual Fully Funding Requirement	$1,163
Project Number		Fully Funded Reserve Balance	$17,447
Owner		Annual Reserve Contribution	$3,353

Description: Elevator interior Remodeling.

Elevator Cab Interior-bldg 550 *Reserve Component*

Useful Life	15 Year(s)	Replacement %	100.00%
Remaining Life	6 Year(s)	Quantity / Units	1 EA
Date in Service	2018	Unit Price	$17,446.79 / EA
Effective Age	9	Current Cost	$17,447
Source	Inspector	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$1,657
Cost Center		Annual Fully Funding Requirement	$1,163
Project Number		Fully Funded Reserve Balance	$10,468
Owner		Annual Reserve Contribution	$3,353

Description: Elevator interior remodeling.

Elevator Cab Interior-bldg 580 *Reserve Component*

Useful Life	15 Year(s)	Replacement %	100.00%
Remaining Life	2 Year(s)	Quantity / Units	1 EA
Date in Service	2014	Unit Price	$17,446.79 / EA
Effective Age	13	Current Cost	$17,447
Source	Inspector	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$2,393
Cost Center		Annual Fully Funding Requirement	$1,163
Project Number		Fully Funded Reserve Balance	$15,121
Owner		Annual Reserve Contribution	$3,353

Description: elevator interior remodeling.

Elevator Cab Interior-bldg 590 *Reserve Component*

Useful Life	15 Year(s)	Replacement %	100.00%
Remaining Life	1 Year(s)	Quantity / Units	1 EA
Date in Service	2013	Unit Price	$17,446.79 / EA
Effective Age	14	Current Cost	$17,447
Source	Inspector	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$2,577
Cost Center		Annual Fully Funding Requirement	$1,163
Project Number		Fully Funded Reserve Balance	$16,284
Owner		Annual Reserve Contribution	$3,353

Description: elevator interior remodeling.

Elevator System Modernization-bldg 540 *Reserve Component*

Useful Life	25 Year(s)	Replacement %	100.00%
Remaining Life	3 Year(s)	Quantity / Units	1 EA
Date in Service	2009	Unit Price	$130,000.00 / EA
Effective Age	22	Current Cost	$130,000
Source	Board of Directors	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$18,105
Cost Center		Annual Fully Funding Requirement	$5,200
Project Number		Fully Funded Reserve Balance	$114,400
Owner		Annual Reserve Contribution	$14,990

Description: A four stop traction elevator.

Elevator System Modernization-bldg 550 *Reserve Component*

Useful Life	25 Year(s)	Replacement %	100.00%
Remaining Life	6 Year(s)	Quantity / Units	1 EA
Date in Service	2009	Unit Price	$130,000.00 / EA
Effective Age	19	Current Cost	$130,000
Source	Board of Directors	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$15,636
Cost Center		Annual Fully Funding Requirement	$5,200
Project Number		Fully Funded Reserve Balance	$98,800
Owner		Annual Reserve Contribution	$14,990

Description: Four stop traction elevator.

Elevator System Modernization-bldg 580 *Reserve Component*

Useful Life	25 Year(s)	Replacement %	100.00%
Remaining Life	5 Year(s)	Quantity / Units	1 EA
Date in Service	2009	Unit Price	$130,000.00 / EA
Effective Age	20	Current Cost	$130,000
Source	Board of Directors	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$16,459
Cost Center		Annual Fully Funding Requirement	$5,200
Project Number		Fully Funded Reserve Balance	$104,000
Owner		Annual Reserve Contribution	$14,990

Description: Four stop traction elevator.

Elevator System Modernization-bldg 590			*Reserve Component*
Useful Life	25 Year(s)	Replacement %	100.00%
Remaining Life	4 Year(s)	Quantity / Units	1 EA
Date in Service	2009	Unit Price	$130,000.00 / EA
Effective Age	21	Current Cost	$130,000
Source	Board of Directors	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$17,282
Cost Center		Annual Fully Funding Requirement	$5,200
Project Number		Fully Funded Reserve Balance	$109,200
Owner		Annual Reserve Contribution	$14,990

Description: Four stop traction elevator.

Fencing, Gates, Rails & Walkways

Concrete Sidewalk - Repair			*Reserve Component*
Useful Life	20 Year(s)	Replacement %	100.00%
Remaining Life	2 Year(s)	Quantity / Units	1 ALW
Date in Service	2009	Unit Price	$62,400.00 / ALW
Effective Age	18	Current Cost	$62,400
Source	Board of Directors	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$8,888
Cost Center		Annual Fully Funding Requirement	$3,120
Project Number		Fully Funded Reserve Balance	$56,160
Owner		Annual Reserve Contribution	$8,994

Gates Entry Replacement			*Reserve Component*
Useful Life	15 Year(s)	Replacement %	100.00%
Remaining Life	1 Year(s)	Quantity / Units	4 EA
Date in Service	2013	Unit Price	$5,200.00 / EA
Effective Age	14	Current Cost	$20,800
Source	Inspector	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$3,072
Cost Center		Annual Fully Funding Requirement	$1,387
Project Number		Fully Funded Reserve Balance	$19,413
Owner		Annual Reserve Contribution	$3,997

Description: Entrances aluminum gates.

Pool Deck Railing Coating *Reserve Component*

Useful Life	15 Year(s)	Replacement %	100.00%
Remaining Life	1 Year(s)	Quantity / Units	122 LF
Date in Service	2013	Unit Price	$46.52 / LF
Effective Age	14	Current Cost	$5,676
Source	Board of Directors	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$838
Cost Center		Annual Fully Funding Requirement	$378
Project Number		Fully Funded Reserve Balance	$5,298
Owner		Annual Reserve Contribution	$1,091

Description: Aluminum railing.

Fire Protection and Security Systems

Security System Upgrade *Reserve Component*

Useful Life	10 Year(s)	Replacement %	100.00%
Remaining Life	8 Year(s)	Quantity / Units	1 ALW
Date in Service	2024	Unit Price	$18,000.00 / ALW
Effective Age	2	Current Cost	$18,000
Source	Inspector	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$570
Cost Center		Annual Fully Funding Requirement	$1,800
Project Number		Fully Funded Reserve Balance	$3,600
Owner		Annual Reserve Contribution	$5,189

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

Gym Equipment

Gym Equipment Replacement *Reserve Component*

Useful Life	10 Year(s)	Replacement %	100.00%
Remaining Life	9 Year(s)	Quantity / Units	1 ALW
Date in Service	2016	Unit Price	$20,000.00 / ALW
Effective Age	1	Current Cost	$20,000
Source	Inspector	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$317
Cost Center		Annual Fully Funding Requirement	$2,000
Project Number		Fully Funded Reserve Balance	$2,000
Owner		Annual Reserve Contribution	$5,765

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

Landscaping/Irrigation

Lawn Sprinkler System - Repair/Replace *Reserve Component*

Useful Life	20 Year(s)	Replacement %	100.00%
Remaining Life	19 Year(s)	Quantity / Units	1 Total
Date in Service	2025	Unit Price	$29,000.00 / Total
Effective Age	1	Current Cost	$29,000
Source	Board of Directors	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$229
Cost Center		Annual Fully Funding Requirement	$1,450
Project Number		Fully Funded Reserve Balance	$1,450
Owner		Annual Reserve Contribution	$4,180

Misc.

Deferred Maintenance (Allowance) *Reserve Component*

Useful Life	1 Year(s)	Replacement %	100.00%
Remaining Life	0 Year(s)	Quantity / Units	1 ALW
Date in Service	2024	Unit Price	$5,000.00 / ALW
Effective Age	1	Current Cost	$5,000
Source	Board of Directors	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$791
Cost Center		Annual Fully Funding Requirement	$5,000
Project Number		Fully Funded Reserve Balance	$5,000
Owner		Annual Reserve Contribution	$14,414

Pool Area

Pool and Jacuzzi Resurface *Reserve Component*

Useful Life	12 Year(s)	Replacement %	100.00%
Remaining Life	6 Year(s)	Quantity / Units	571 SF
Date in Service	2021	Unit Price	$63.75 / SF
Effective Age	6	Current Cost	$36,399
Source	Board of Directors	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$2,880
Cost Center		Annual Fully Funding Requirement	$3,033
Project Number		Fully Funded Reserve Balance	$18,200
Owner		Annual Reserve Contribution	$8,744

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

Pool Deck Repair and Waterproof			*Reserve Component*
Useful Life	12 Year(s)	Replacement %	100.00%
Remaining Life	11 Year(s)	Quantity / Units	1029 SF
Date in Service	2025	Unit Price	$1.94 / SF
Effective Age	1	Current Cost	$1,996
Source	Board of Directors	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$26
Cost Center		Annual Fully Funding Requirement	$166
Project Number		Fully Funded Reserve Balance	$166
Owner		Annual Reserve Contribution	$480

Description: Concrete pool deck with a waterproofing system.

Swimming Pool and Jacuzzi Equipment			*Reserve Component*
Useful Life	10 Year(s)	Replacement %	100.00%
Remaining Life	9 Year(s)	Quantity / Units	1 ALW
Date in Service	2025	Unit Price	$8,000.00 / ALW
Effective Age	1	Current Cost	$8,000
Source	Inspector	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$127
Cost Center		Annual Fully Funding Requirement	$800
Project Number		Fully Funded Reserve Balance	$800
Owner		Annual Reserve Contribution	$2,306

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

Structural

Seawall - Repairs			*Reserve Component*
Useful Life	30 Year(s)	Replacement %	100.00%
Remaining Life	8 Year(s)	Quantity / Units	1 ALW
Date in Service	2003	Unit Price	$40,000.00 / ALW
Effective Age	22	Current Cost	$40,000
Source	Board of Directors	Inflation Rate	3.00%
GL Code		Starting Reserve Balance	$4,642
Cost Center		Annual Fully Funding Requirement	$1,333
Project Number		Fully Funded Reserve Balance	$29,333
Owner		Annual Reserve Contribution	$3,844