

Reserve Analysis Report

No. 25 Downing

25 Downing St
Denver, CO

Level I Study with Site Inspection

Fiscal Year End Date: December 31, 2020
Report Revised 11/1/2021



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15 YEARS-10,000 STUDIES

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Sections of This Report

Section

1 Preface

Written description of a reserve study and the figures in the report

Includes glossary, preparer qualifications, and calculation description

2-7 Executive Summary

Summarizes key findings of the report. Includes development description and lists the projected balance and percent funded. Summarizes the funding plans

Includes funding plans bar graph

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Describes percent funded calculation and funding levels

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Lists details of each of the 3 funding plans (current, recommended, and threshold) over the next 30 years

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2-12 Future Percent Funded

Includes table and chart of percent funded for various levels of funding over the next 15 years

3 Component Summary & Component Significance

Lists all components included in the study in table form

Shows Depreciation and Fully Funded Balance Significance including quick glance graph

These figures are the basis for all other calculations in the study

4 Annual Expenses by Component

Lists all projected expenses for each component over the next 30 years in table form

5 Component Details

Lists details of each individual component

Includes notes and pictures of selected components if site inspection was conducted

Preface

A reserve study is a detailed report that assists common interest developments (CID) in planning for long-term common area repair and replacement expenses. These common areas differ for every development. They can include streets, roofs, recreational facilities and many other items. A reserve study estimates the costs of common area repairs and replacements over a 30 year period. Each component is given a useful life, remaining life, and estimated cost. A reserve study then calculates the funds necessary to cover these expenses by creating funding plans.

The Big Picture - What are the significant figures to look at in the report?

- **The Component List** – What are our reserve components and when will they need maintenance

Every reserve study must start with a list of the components. The component summary contains the list of all the components, their useful and remaining lives, and their estimated costs. These numbers are the building blocks for most of the figures in the study.

- **Percent Funded** - What is our current financial standing

Probably the most important number in a reserve study is percent funded. It's almost like a credit score for an association. It tells them the current strength of their reserve fund.

Over 70% = Well Funded Between 30-70% = Fairly Funded Below 30% = Poorly Funded

The lower your percent funded the higher the risk of a special assessment. A low percent funded also increases the likelihood of deferred maintenance which can cause declining property values.

- **Funding Plans** - How much do we need to save for the future

The next important part of the study is the theoretical 30 year funding plans. The study contains 3 funding plans. It projects what the percent funded will be over the next 30 years if the CID follows each of these plans.

Current Funding Plan – This plan is based on what the association is currently contributing to its reserve fund. This information is supplied by the board or management

Recommended Funding Plan – This is McCaffery's recommendation, if a CID follows the recommended plan they should end up well funded and near the 100% funded level.

5% Threshold Funding Plan - The threshold funding plan is a 30 year cash flow plan that calculates the minimum amount a CID should contribute so their reserve balance won't fall below 5% funded and cause the need for a special assessment. The percent funded will at some point fall into poorly funded levels but will never drop below 5%. If a CID has a funding plan that is below this threshold plan they should also plan on a future special assessment and/or a deferred maintenance. (Following this plan does carry higher risk of a special assessment if a component fails early or costs more than expected)

Why Should a Reserve Study be performed?

Certain states, such as California, require that reserve studies be completed and updated annually and that the board of directors inform owners of the reserve status with their annual budget. In addition, the board of directors of a common interest development (CID) has a legal and fiduciary duty to maintain the community in a good state of repair. Property Values are directly affected by the level of maintenance and upkeep of the common area components. Reserve studies create a maintenance plan, which keeps a development in good condition, therefore increasing property appreciation and value. The amount of funds in the reserve account also greatly affects property values. Reserve studies inform CID's how much they should have in their reserve account, which eliminates costly special assessments. Over time each member of a CID should contribute their fair share to the reserve account so when expenses arise the required funds are available. Reserve Studies help board members fulfill their fiduciary duty and also help avoid litigation against an association.

Where do Component Repair/Replacement Cost Estimates Come From?

The most accurate cost source is actual bids from contractors or to look at contracts from when the repair/replacement was last performed. In most cases bids or contracts are not available so unit costs for similar work done in the same local area are used. In addition, it is helpful to talk to local vendors who have knowledge of the work and can help with a cost estimate. A third source is to use construction cost estimators such as RS Means. Many times the entire quantity of a component will not need to be replaced or repaired all at once. An example of this is concrete sidewalks. All sidewalks should never have to be replaced, but some sections may experience cracking. In this case an allowance can be created for their partial replacement.

The cost source number for each component is provided in the component summary and details. An explanation of each follows:

1. **Local Historical Cost** – Cost based on bids for similar work done in same area.
2. **McCaffery Estimate** – Estimate or Allowance made by McCaffery Staff Member.
3. **Board/Manager Direction** – Cost estimate provided by board member or property manager.
4. **Bid/Contract** – Bid came from actual bid or contract.
5. **Cost Manual** – Cost came from estimating manual.
6. **Previous Study** – Cost came from previous reserve study.

Glossary of Terms:

Contingency – An allowance for miscellaneous components, unpredictable expenses and/or costs that were higher than expected. (5% of total current cost unless directed otherwise)

Current Budgeted Reserve Assessment – Amount currently being deposited into reserve account. Provided by Property Manager or Board Member.

Depreciation This Year – Amount that should be saved for component during current year. Provided for each component and summed for all components. If the association is 100% funded this is the amount they should contribute to the reserve fund annually.
$$=(\text{Total Current Cost} / \text{Normal Useful Life})$$

Depreciation Percent – A components percentage of the total depreciation of all components.
$$=(\text{Component Depreciation} / \text{Total Depreciation of all components})$$

Fully Funded Balance – The total depreciation over the life of the component. In other words, the amount that should have been saved during the life of the component. Provided for each component and summed for all components
$$=((\text{Useful Life} - \text{Remaining Life}) * \text{Depreciation This Year})$$

Full Funded Balance Percent – A component's percentage of the total fully funded balance of all components.
$$=(\text{Component FFB} / \text{Total FFB of all Components})$$

Monthly Contribution – The amount that should be allocated to each component using the recommended funding plan.
$$=((\text{Component Depreciation} / \text{Total Depreciation}) * \text{Recommended Monthly Funding})$$

Life Remaining Percent – The percentage of life that a component has remaining
$$=(\text{Remaining Live} / \text{Useful Life})$$

Normal Useful Life – Typical useable life for a component.

Percent Funded – The percentage of the fully funded balance that the CID has in reserve fund.
$$(\text{Projected Balance} / \text{Fully Funded Balance})$$

Projected Balance – Projected balance at fiscal year end with current funding plan. Calculated using current reserve balance, remaining contributions to reserves before year-end, and planned expenses before year-end. Supplied by board or management.

Recommended Reserve Contribution – Recommended amount that the CID should allocate into reserves to offset future expenses.

Remaining Life – Expected remaining useable life of component. (0 year remaining life means the component will be serviced in the upcoming fiscal year)

Replacement Year – Year that component is projected to be replaced or repaired.

Total Cost – Total cost to replace or repair component in today's dollars. $=(\text{Quantity} \times \text{Unit Cost})$

Total Future Cost - Current cost adjusted to future cost taking into account inflation and replacement year. $=(\text{Current Cost} * (1 + \text{inflation rate})^{(\text{Replacement Year} - \text{Present Year})})$

Threshold Reserve Contribution – Reserve contribution that should be allocated into reserves to keep reserve balance above a minimum amount during the next 30 years. (Minimum amount is 5% funded unless otherwise noted)

Under Funded – Amount association is short of fully funded balance; also known as a deficit. $=(\text{Fully Funded Balance} - \text{Projected Balance})$

Unit Cost – Cost per Unit.

Unit of Measure – Unit used to measure component. (Explanations shown below)

SF – Square Feet

SY – Square Yard

LF – Linear Feet

Each – Per Single Unit

Lump Sum - Total cost for component

Allowance – Allowance for component repair or replacement

Contract – Cost obtained from actual contract or bid

Useful Life – Time in years component is expected to last.

What Procedures were used for calculation and establishment of reserves?

In this study the fully funded reserve balance for a component at a given time was computed using the component method. Using the component method the fully funded reserve balance equals the current cost of replacement or repair multiplied by the number of years the component has been in service divided by the useful life of the component.

For example if the cost of a boiler is \$10,000, the useful life is 10 years and the remaining life is 3 years. The recommended reserve balance would be:

$$\$10,000 \times ((10-3)/10) = \$7,000.$$

Preparer Qualifications

Brian McCaffery, President and founder of McCaffery Reserve Consulting, earned his Bachelor of Science Degree in Architectural Engineering from the University of Colorado in Boulder. His degree program included coursework in Building Exterior, Lighting, Electrical Systems, Heating Ventilating and Air Conditioning, Concrete and Steel Design, Civil Engineering, Structural Engineering, and Estimating. He has worked in the Building Construction/Architectural Engineering industry for 11 years and has been performing reserve studies for the past 9 years. During his professional career, Brian has worked for multiple companies that perform reserve studies. He has performed over 3,000 reserve studies throughout the state of California and the United States. Brian is a certified Reserve Specialist, designated by the Community Associations Institute (CAI). The Reserve Specialist designation is awarded to experienced, qualified reserve specialists, who through years of specialized experience, can help ensure that your community association prepares its reserve budget as accurately as possible. Brian also has a permit to perform reserve studies in the state of Nevada (Reserve study permit #9).

McCaffery understands that most homeowners, board members, and property managers can have a difficult time understanding all the numbers in a reserve study. That is why we make it a priority to make our report easy for anyone to understand. The layout of this report is set up with graphs, explanations and figures to make it easy to follow. If you read though the full report you should have a good understanding of the numbers and calculations. We strive to make sure our studies are second to none in the industry. The important figures are summarized in the executive summary and the supporting graphs and figures give a full explanation of how the findings were derived. Further descriptions are provided in the descriptions section.

For more useful information on reserve studies please visit:

www.mccafferyreserveconsulting.com

For a quick video that highlights the main sections please see:

<http://www.mccafferyreserveconsulting.com/sample-reserve-study>

Or scan QR code below with a smart phone



One Page Description of how we come up with the Numbers in this Report

The numbers in this report start with the components listed in the component summary.

1. Every component is given a useful life, remaining life, and an estimated cost

We will use a boiler as an example. This boiler is expected to last 10 years and has been in use for 7 years. The estimated cost is \$10,000.

Component	Useful Life	Remaining Life	Cost
Boiler	10	3	\$10,000

2. The fully funded balance is calculated

Fully Funded Balance = (Useful life-Remaining Life)/Useful Life * Cost

$$(10-3)/10 * \$10,000 = \$7,000$$

The fully funded balance is then summed for all components and this is the total fully funded balance for the development.

3. Fully Funded Balance is then compared to the actual projected year-end balance that the development has saved for reserves

This is called the percent funded. For our example let's say the development had \$5,000 saved for their boiler. Their percent funded would be:

$$\text{Percent Funded} = \text{Projected Year End Reserve Balance} / \text{Fully Funded Balance}$$
$$\$5,000 / \$7,000 = 71\%$$

4. Next expenses are projected for each component for the next 30 years using the useful and remaining lives

This information is shown in the annual expenses by component section. Inflation is included in these figures.

5. Using the projected expenses for the next 30 years the funding plans are created

Funding plans are created so that the development has enough money to offset their projected expenses for the next 30 years.

We try to create funding plans that have a uniform contribution over a 30 year period with a slight increase over time for inflation.

Executive Summary

No. 25 Downing

This is a Homeowners Association with 72 Condominium Units.

The common area components include: mechanical equipment, hallways, and building exterior.

A Full Study with an on-site inspection was performed on June 15th, 2020

Reserve Fund Balance at Fiscal Year End

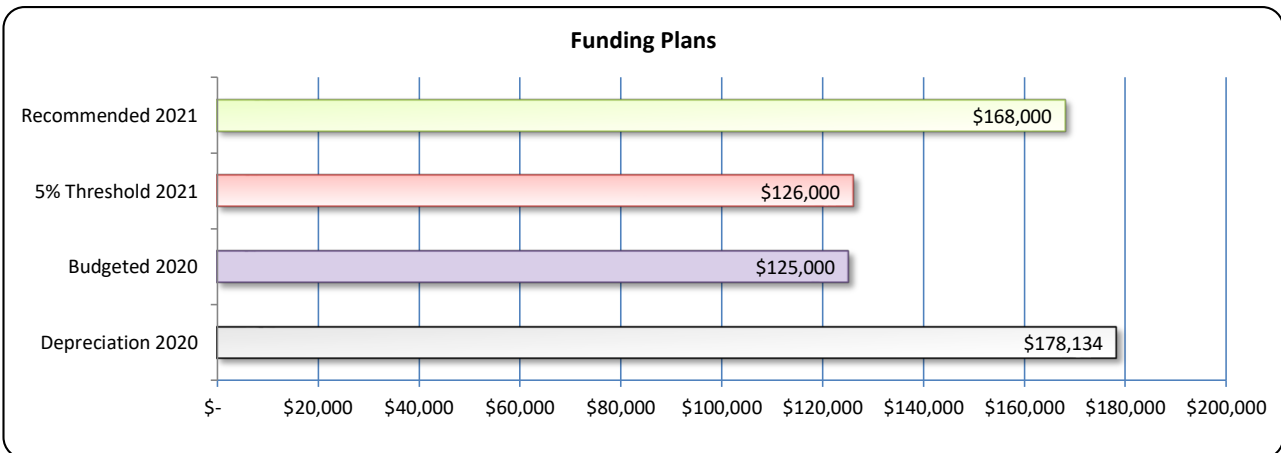
Fully Funded Reserve Balance	\$ 1,029,300
Projected Balance December 31, 2020	\$ 402,000
Under Funded (Deficiency in Reserve Funding)	\$ 627,300
Deficiency in Reserve Funding Per Unit	\$ 8,712.51
Percent Funded	39.1%



5 Year Percent Funded	2021	2022	2023	2024	2025
Projection	40%	45%	45%	47%	47%

Funding Plans

	Annually	Monthly	Per Unit Monthly
Depreciation of Components in 2020	\$ 178,134	\$ 14,844	\$ 206.17
Budgeted Reserve Contribution 2020	\$ 125,000	\$ 10,417	\$ 144.68
5% Threshold Reserve Contribution for 2021	\$ 126,000	\$ 10,500	\$ 145.83
Recommended Reserve Contribution for 2021	\$ 168,000	\$ 14,000	\$ 194.44



Percent Funded

Percent Funded is probably the most important number in a reserve study

Your current percent funded is:

Year End Balance	\$	402,000	=	39%
Fully Funded Balance	\$	1,029,300		

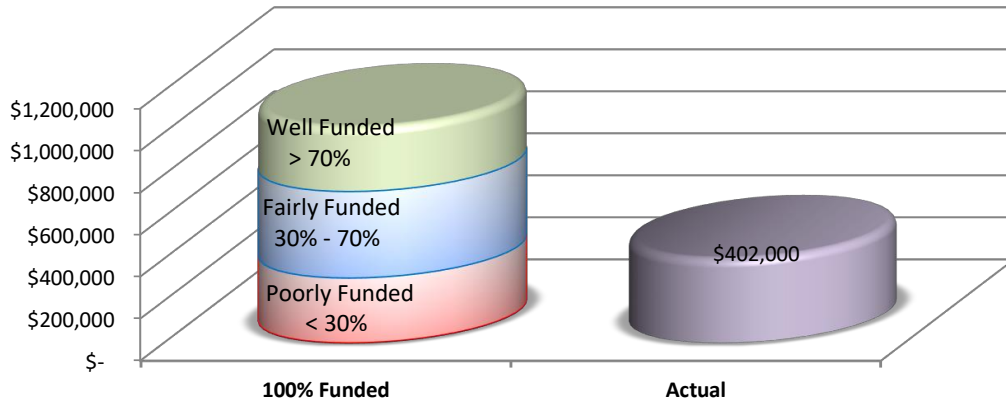
Above 70% = Well Funded

Between 30% and 70% = Fairly Funded

Below 30% = Poorly Funded

The higher your percent funded, the lower the risk of special assessments and deferred maintenance.

Current Percent Funded

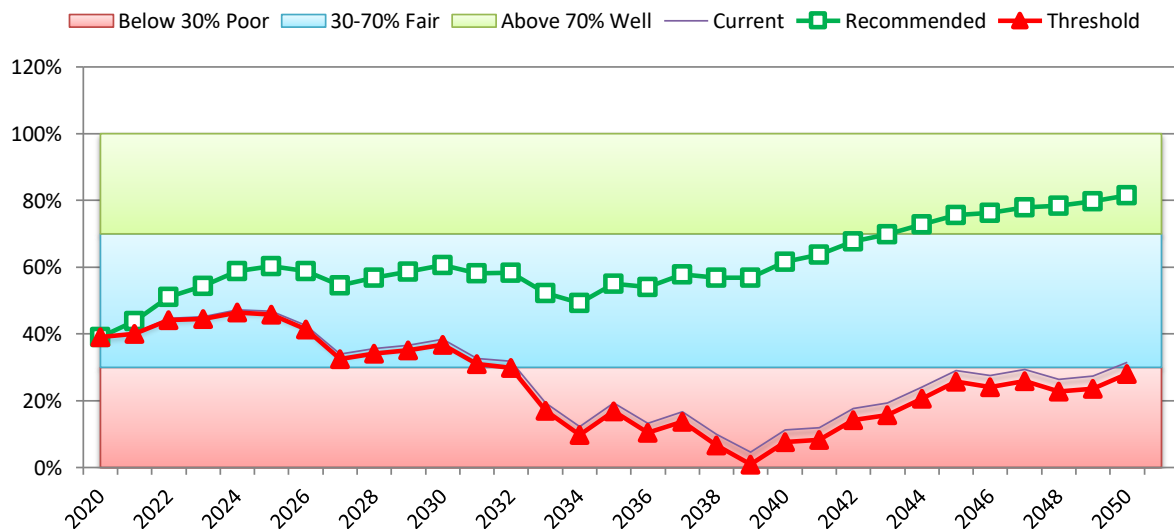


If you follow one of the 3 funding plans in this reserve study this is what your percent funded may look like over the next 30 years. Anytime the Current line drops below 0% a special assessment is likely.

Current Reserve Contribution 2020
5% Threshold Reserve Contribution for 2021
Recommended Reserve Contribution for 2021

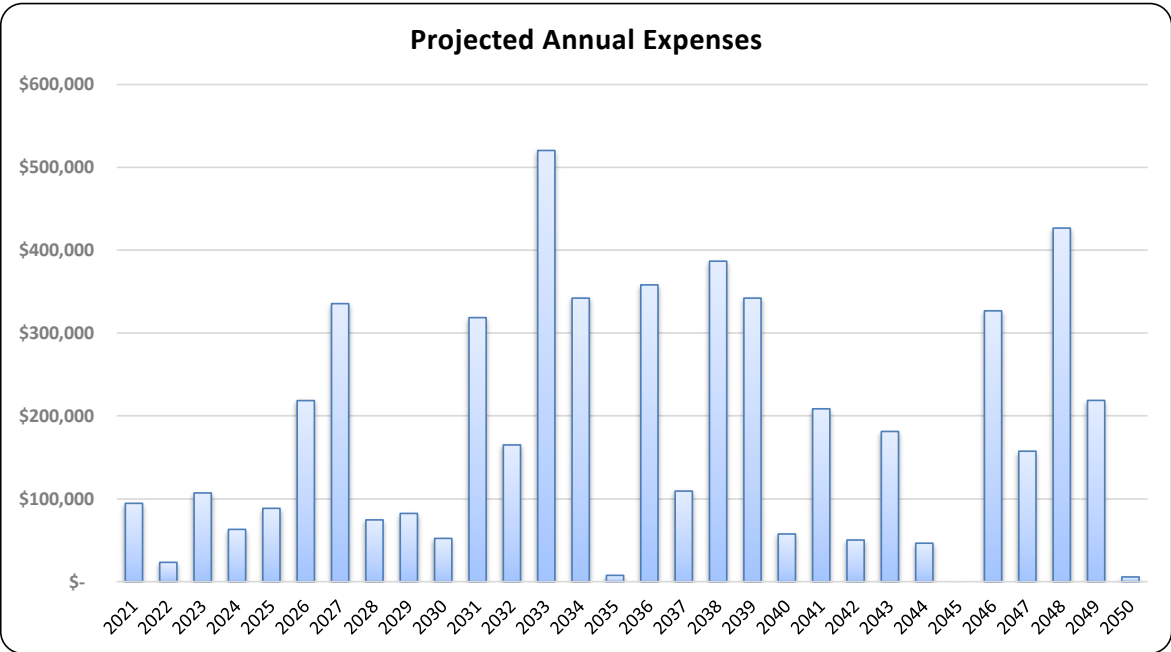
	Annually	Monthly	Per Unit Monthly
Current Reserve Contribution 2020	\$ 125,000	\$ 10,417	\$ 144.68
5% Threshold Reserve Contribution for 2021	\$ 126,000	\$ 10,500	\$ 145.83
Recommended Reserve Contribution for 2021	\$ 168,000	\$ 14,000	\$ 194.44

Percent Funded 30 Year Projection

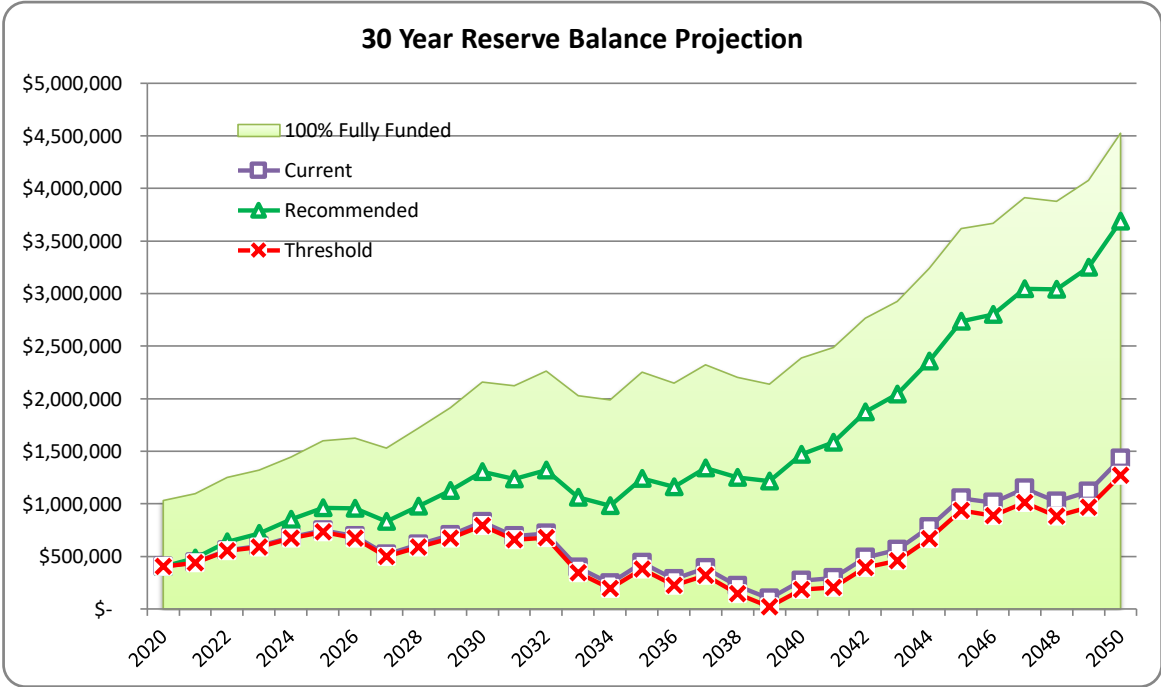


30 Year Projections

Reserve expenses will vary from year to year. A reserve study predicts these expenses and offsets them by creating a uniform funding plan that increases slightly over time to keep up with inflation.



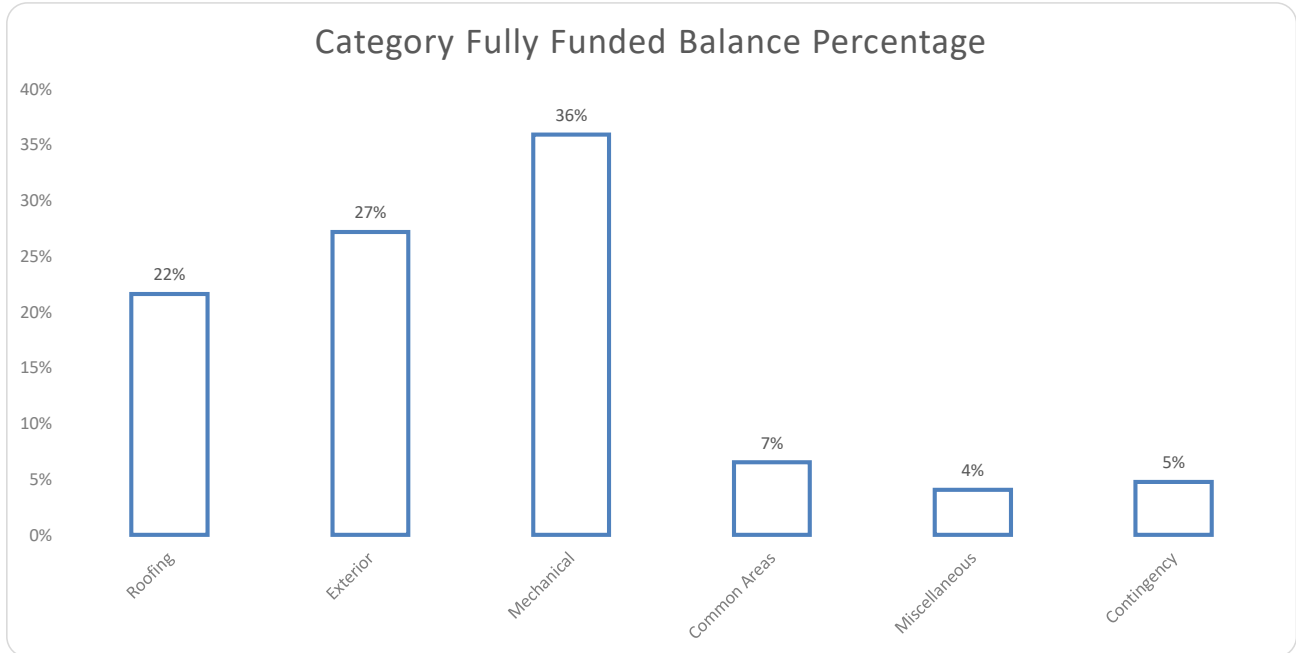
The green 100% funded shaded area shows the ideal balance over the next 30 years. It increases over time due to inflation and depreciation of your components. The 100% funded area will drop after years with large expenses. The recommend funding plan will keep you well funded. The threshold plan will approach \$0 dollars, following this plan has a higher risk of special assessments or deferred maintenance.



Category Significance

This chart breaks down the total fully funded balance for each category

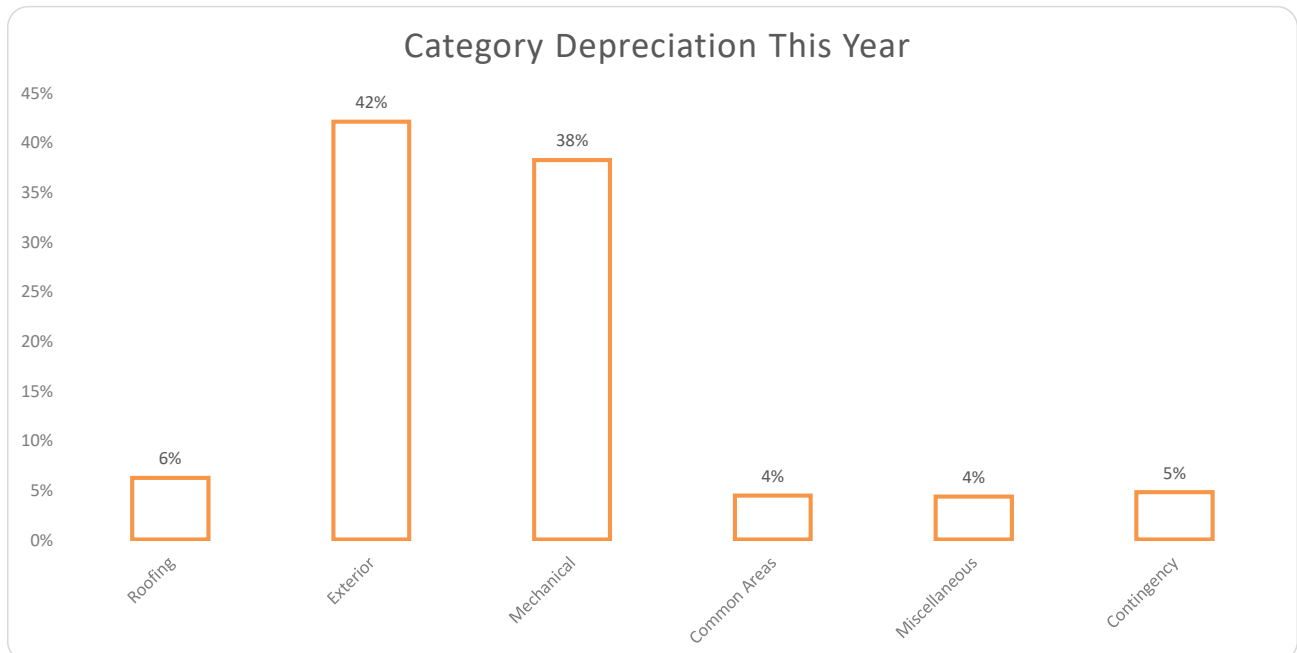
Roofing	Fully Funded Balance	\$ 222,560	=	22%
Total	Fully Funded Balance	\$ 1,029,300		



This chart breaks down the total annual depreciation for each category

Roofing	Annual Depreciation	\$ 11,040	=	6%
Total	Annual Depreciation	\$ 178,134		

This chart may differ from the chart above because it does not account for remaining life



Theoretical 30 Year Funding Plans

No. 25 Downing

Above 70% = Well Funded

Between 30% and 70% = Fairly Funded

Below 30% = Poorly Funded

(Low Risk of Special Assessment)

(Higher Risk of Special Assessment)

Before Tax Interest Rate	1.5%
Annual Inflation Rate	3.0%
Annual Funding Increase	3.0%

Year End	Annual Expenses	Fully Funded Balance	Current Funding Plan			Recommended Funding Plan			5% Threshold Funding Plan		
			Contribution	Balance	% Funded	Contribution	Balance	% Funded	Contribution	Balance	% Funded
2020	\$ -	\$ 1,029,300	\$ 125,000	\$ 402,000	39%	\$ -	\$ 402,000	39%	\$ -	\$ 402,000	39%
2021	\$ 94,500	\$ 1,098,195	\$ 128,750	\$ 442,280	40%	\$ 168,000	\$ 481,530	44%	\$ 126,000	\$ 439,530	40%
2022	\$ 23,278	\$ 1,250,390	\$ 132,612	\$ 558,249	45%	\$ 173,040	\$ 638,515	51%	\$ 129,780	\$ 552,625	44%
2023	\$ 107,045	\$ 1,320,890	\$ 136,591	\$ 596,168	45%	\$ 178,231	\$ 719,279	54%	\$ 133,673	\$ 587,543	44%
2024	\$ 63,050	\$ 1,445,547	\$ 140,689	\$ 682,749	47%	\$ 183,578	\$ 850,596	59%	\$ 137,684	\$ 670,989	46%
2025	\$ 88,465	\$ 1,599,744	\$ 144,909	\$ 749,434	47%	\$ 189,085	\$ 963,975	60%	\$ 141,814	\$ 734,403	46%
2026	\$ 218,523	\$ 1,624,105	\$ 149,256	\$ 691,409	43%	\$ 194,758	\$ 954,670	59%	\$ 146,069	\$ 672,965	41%
2027	\$ 335,529	\$ 1,529,035	\$ 153,734	\$ 519,986	34%	\$ 200,601	\$ 834,062	55%	\$ 150,451	\$ 497,981	33%
2028	\$ 74,530	\$ 1,719,956	\$ 158,346	\$ 611,601	36%	\$ 206,619	\$ 978,662	57%	\$ 154,964	\$ 585,885	34%
2029	\$ 82,340	\$ 1,914,928	\$ 163,097	\$ 701,532	37%	\$ 212,817	\$ 1,123,819	59%	\$ 159,613	\$ 671,946	35%
2030	\$ 52,191	\$ 2,155,328	\$ 167,989	\$ 827,853	38%	\$ 219,202	\$ 1,307,687	61%	\$ 164,401	\$ 794,235	37%
2031	\$ 318,643	\$ 2,121,955	\$ 173,029	\$ 694,658	33%	\$ 225,778	\$ 1,234,438	58%	\$ 169,333	\$ 656,840	31%
2032	\$ 165,001	\$ 2,261,141	\$ 178,220	\$ 718,297	32%	\$ 232,551	\$ 1,320,505	58%	\$ 174,413	\$ 676,105	30%
2033	\$ 520,403	\$ 2,027,755	\$ 183,567	\$ 392,235	19%	\$ 239,528	\$ 1,059,438	52%	\$ 179,646	\$ 345,490	17%
2034	\$ 342,168	\$ 1,987,976	\$ 189,074	\$ 245,024	12%	\$ 246,714	\$ 979,874	49%	\$ 185,035	\$ 193,539	10%
2035	\$ 7,563	\$ 2,251,527	\$ 194,746	\$ 435,882	19%	\$ 254,115	\$ 1,241,125	55%	\$ 190,586	\$ 379,466	17%
2036	\$ 358,177	\$ 2,150,160	\$ 200,588	\$ 284,832	13%	\$ 261,739	\$ 1,163,303	54%	\$ 196,304	\$ 223,285	10%
2037	\$ 109,281	\$ 2,321,486	\$ 206,606	\$ 386,430	17%	\$ 269,591	\$ 1,341,063	58%	\$ 202,193	\$ 319,547	14%
2038	\$ 386,766	\$ 2,204,601	\$ 212,804	\$ 218,264	10%	\$ 277,678	\$ 1,252,091	57%	\$ 208,259	\$ 145,832	7%
2039	\$ 342,189	\$ 2,139,372	\$ 219,188	\$ 98,537	5%	\$ 286,009	\$ 1,214,692	57%	\$ 214,507	\$ 20,337	1%
2040	\$ 57,515	\$ 2,387,224	\$ 225,764	\$ 268,264	11%	\$ 294,589	\$ 1,469,987	62%	\$ 220,942	\$ 184,069	8%
2041	\$ 208,606	\$ 2,486,482	\$ 232,537	\$ 296,218	12%	\$ 303,427	\$ 1,586,857	64%	\$ 227,570	\$ 205,794	8%
2042	\$ 50,228	\$ 2,767,601	\$ 239,513	\$ 489,946	18%	\$ 312,529	\$ 1,872,962	68%	\$ 234,397	\$ 393,050	14%
2043	\$ 181,263	\$ 2,923,264	\$ 246,698	\$ 562,730	19%	\$ 321,905	\$ 2,041,698	70%	\$ 241,429	\$ 459,112	16%
2044	\$ 46,379	\$ 3,237,534	\$ 254,099	\$ 778,891	24%	\$ 331,563	\$ 2,357,507	73%	\$ 248,672	\$ 668,291	21%
2045	\$ -	\$ 3,619,694	\$ 261,722	\$ 1,052,297	29%	\$ 341,509	\$ 2,734,379	76%	\$ 256,132	\$ 934,447	26%
2046	\$ 326,839	\$ 3,668,393	\$ 269,574	\$ 1,010,816	28%	\$ 351,755	\$ 2,800,310	76%	\$ 263,816	\$ 885,441	24%
2047	\$ 157,431	\$ 3,910,575	\$ 277,661	\$ 1,146,208	29%	\$ 362,307	\$ 3,047,191	78%	\$ 271,730	\$ 1,013,022	26%
2048	\$ 426,710	\$ 3,877,870	\$ 285,991	\$ 1,022,682	26%	\$ 373,177	\$ 3,039,366	78%	\$ 279,882	\$ 881,391	23%
2049	\$ 218,726	\$ 4,078,462	\$ 294,570	\$ 1,113,867	27%	\$ 384,372	\$ 3,250,602	80%	\$ 288,279	\$ 964,164	24%
2050	\$ 5,656	\$ 4,525,131	\$ 303,408	\$ 1,428,327	32%	\$ 395,903	\$ 3,689,609	82%	\$ 296,927	\$ 1,269,898	28%

Note: All future projections are theoretical. The estimated lives and costs of components will likely change over time depending on factors such as inflation rates and levels of maintenance. Reserve analysis should be performed annually to account for these factors.

Future Percent Funded

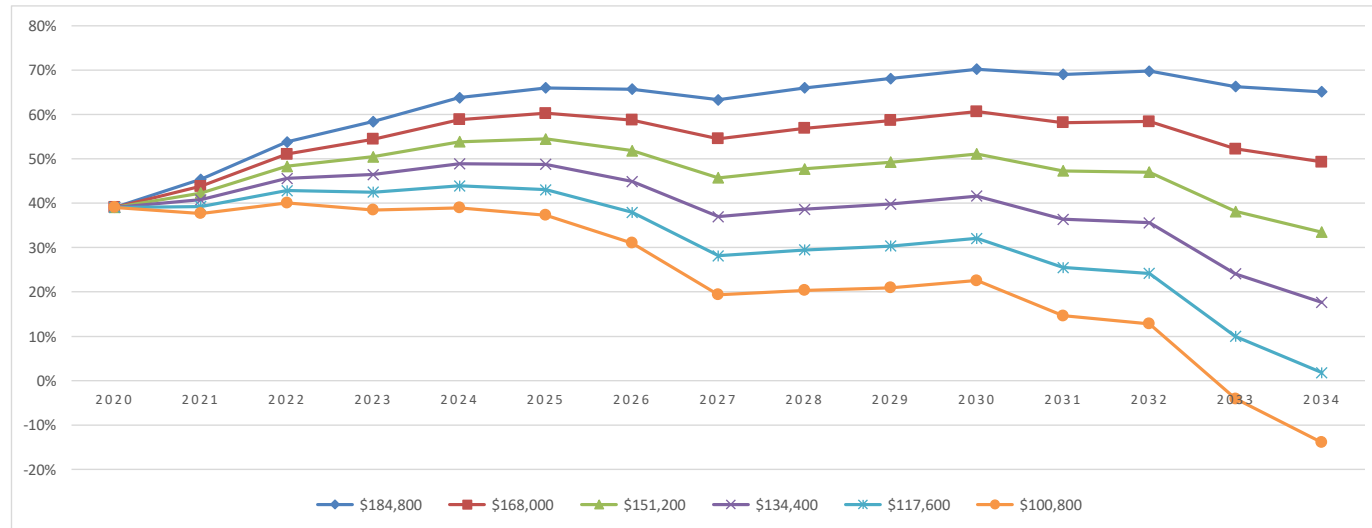
This table and chart shows where your percent funded will be over the next 15 years starting with different levels of funding. Keep in mind all figures assume a 3% annual increase in funding to keep up with inflation.

Above 70% = Well Funded
(Low Risk of Special Assessment)

Between 30% and 70% = Fairly Funded

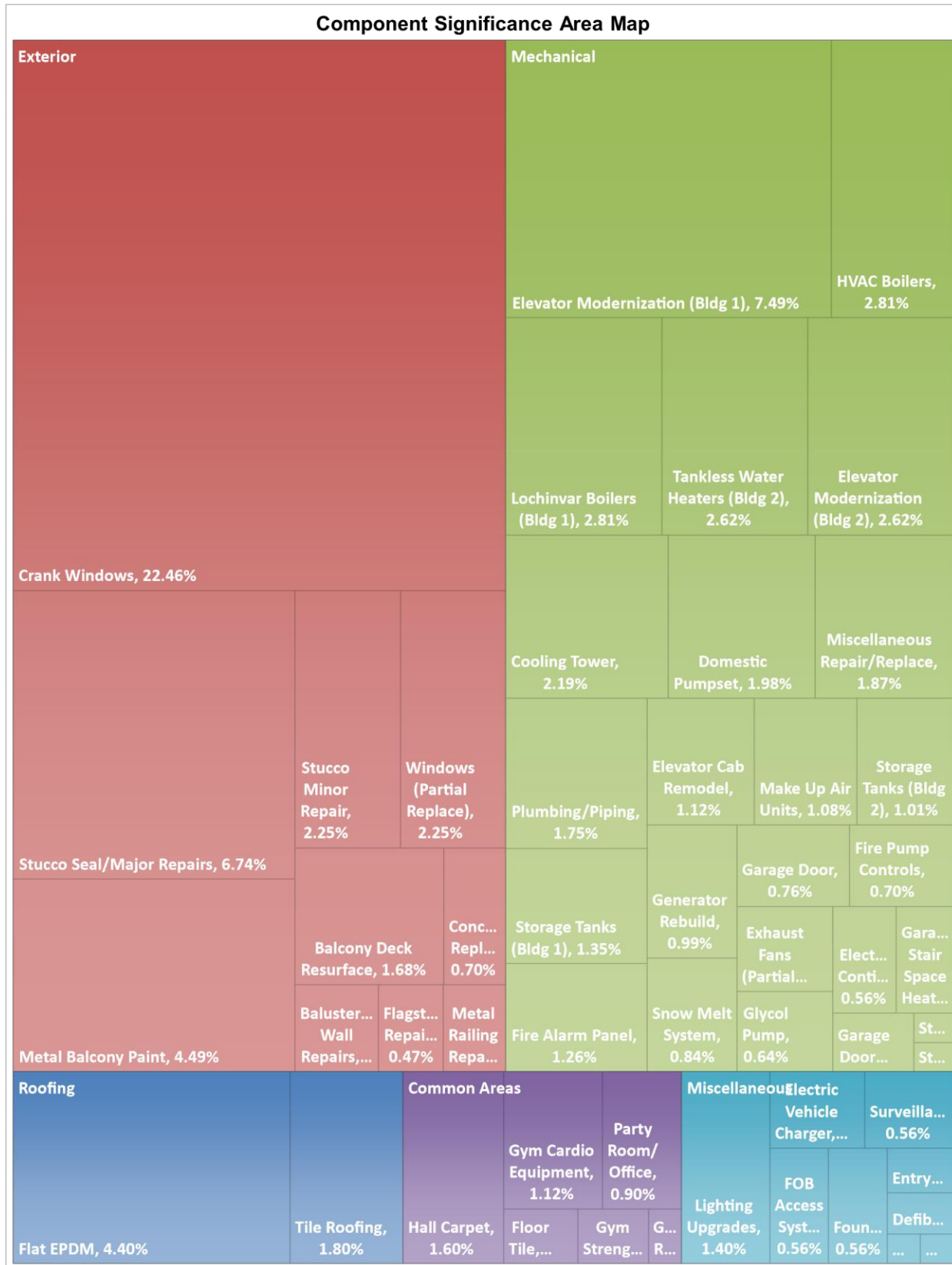
Below 30% = Poorly Funded
(Higher Risk of Special Assessment)

Funding Plan	Reserve Contribution 2021	Percent Funded														
		2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
110% Recommended	\$ 184,800	39%	45%	54%	58%	64%	66%	66%	63%	66%	68%	70%	69%	70%	66%	65%
Recommended	\$ 168,000	39%	44%	51%	54%	59%	60%	59%	55%	57%	59%	61%	58%	58%	52%	49%
90% Recommended	\$ 151,200	39%	42%	48%	50%	54%	55%	52%	46%	48%	49%	51%	47%	47%	38%	33%
80% Recommended	\$ 134,400	39%	41%	46%	46%	49%	49%	45%	37%	39%	40%	42%	36%	36%	24%	18%
70% Recommended	\$ 117,600	39%	39%	43%	42%	44%	43%	38%	28%	29%	30%	32%	26%	24%	10%	2%
60% Recommended	\$ 100,800	39%	38%	40%	38%	39%	37%	31%	19%	20%	21%	23%	15%	13%	-4%	-14%



Note: All future projections are theoretical. The estimated lives and costs of components will likely change over time depending on factors such as inflation rates and levels of maintenance. Reserve analysis should be performed annually to account for these factors.

Components are mapped below according to their percent of the total annual depreciation and are color coated by category



Component Summary

No. 25 Downing



Category Component	Approx. Quantity	Unit of Measure	Useful Life	Remaining Life	Unit Cost	Total Cost	Cost Source
Roofing							
Flat EPDM	14000	SF	25	6	\$ 14.00	\$ 196,000	1
Tile Roofing	16000	SF	50	27	\$ 10.00	\$ 160,000	1
						\$ 356,000	
Exterior							
Stucco Seal/Major Repairs	1	Allowance	25	12	\$ 300,000	\$ 300,000	1
Stucco Minor Repair	1	Allowance	5	3	\$ 20,000	\$ 20,000	1
Metal Balcony Paint	1	Allowance	5	5	\$ 40,000	\$ 40,000	1
Concrete Replacements	1	Allowance	20	2	\$ 25,000	\$ 25,000	1
Windows (Partial Replace)	1	Allowance	15	10	\$ 60,000	\$ 60,000	1
Crank Windows	1	Allowance	1	0	\$ 40,000	\$ 40,000	3
Balcony Deck Resurface	1	Allowance	10	5	\$ 30,000	\$ 30,000	1
Flagstone Repairs	1	Allowance	6	2	\$ 5,000	\$ 5,000	1
Metal Railing Repairs	1	Allowance	10	5	\$ 8,000	\$ 8,000	1
Balusters/Wall Repairs	1	Allowance	15	5	\$ 16,000	\$ 16,000	1
						\$ 544,000	
Mechanical							
Garage Door	1	Each	20	17	\$ 27,000	\$ 27,000	1
Garage Door Motor	1	Each	10	7	\$ 7,000	\$ 7,000	1
Stanley Door Opener B1	1	Each	14	13	\$ 2,400	\$ 2,400	1
Stanley Door Openers B2	1	Each	14	1	\$ 2,400	\$ 2,400	1
HVAC Boilers	2	Each	20	17	\$ 50,000	\$ 100,000	1
Tankless Water Heaters (Bldg 2)	4	Each	12	10	\$ 14,000	\$ 56,000	1
Lochinvar Boilers (Bldg 1)	2	Each	18	0	\$ 45,000	\$ 90,000	3
Storage Tanks (Bldg 1)	4	Each	15	11	\$ 9,000	\$ 36,000	1
Storage Tanks (Bldg 2)	3	Each	15	6	\$ 9,000	\$ 27,000	1
Elevator Modernization (Bldg 1)	1	Each	30	30	\$ 400,000	\$ 400,000	3
Elevator Modernization (Bldg 2)	1	Each	30	30	\$ 140,000	\$ 140,000	3
Elevator Cab Remodel	2	Each	20	17	\$ 20,000	\$ 40,000	1
Generator Rebuild	1	Each	34	13	\$ 60,000	\$ 60,000	1
Cooling Tower	1	Each	32	15	\$ 125,000	\$ 125,000	1
Exhaust Fans (Partial Replace)	8	Each	3	1	\$ 3,000	\$ 3,600	1
Make Up Air Units	2	Each	26	5	\$ 25,000	\$ 50,000	1
Snow Melt System	1	Allowance	12	6	\$ 18,000	\$ 18,000	1
Garage/Stair Space Heaters (Partial)	15	Each	5	0	\$ 3,000	\$ 4,500	1
Electrical Contingency	1	Allowance	15	2	\$ 15,000	\$ 15,000	1
Domestic Pumpset	1	Allowance	17	13	\$ 60,000	\$ 60,000	1
Fire Pump Controls	1	Allowance	20	20	\$ 25,000	\$ 25,000	1
Fire Alarm Panel	1	Allowance	20	17	\$ 45,000	\$ 45,000	1
Glycol Pump	1	Each	15	13	\$ 17,000	\$ 17,000	1
Plumbing/Piping	1	Allowance	8	4	\$ 25,000	\$ 25,000	1
Miscellaneous Repair/Replace	1	Allowance	3	1	\$ 10,000	\$ 10,000	1
						\$ 1,385,900	
Common Areas							
Hall Painting		Included in Operating Budget					3
Gym Strength Equipment	1	Allowance	14	2	\$ 8,000	\$ 8,000	1
Gym Cardio Equipment	1	Allowance	8	3	\$ 16,000	\$ 16,000	1
Gym Rubber Flooring	1	Allowance	15	13	\$ 4,000	\$ 4,000	1
Party Room/Office	1	Allowance	15	11	\$ 24,000	\$ 24,000	1
Hall Carpet	570	SY	14	2	\$ 70	\$ 39,900	1
Floor Tile	1	Allowance	25	10	\$ 15,000	\$ 15,000	1
						\$ 106,900	
Miscellaneous							
Mailboxes Bldg 1	1	Allowance	24	23	\$ 3,500	\$ 3,500	1
Mailboxes Bldg 2	1	Allowance	24	3	\$ 3,500	\$ 3,500	1
Surveillance	1	Allowance	8	2	\$ 8,000	\$ 8,000	1
Entry Intercom	2	Each	15	1	\$ 3,300	\$ 6,600	1
FOB Access System	1	Allowance	15	3	\$ 15,000	\$ 15,000	1
Defibrillators	2	Each	8	3	\$ 1,600	\$ 3,200	1
Lighting Upgrades	1	Allowance	20	18	\$ 50,000	\$ 50,000	1
Fountain	1	Allowance	20	15	\$ 20,000	\$ 20,000	1
Electric Vehicle Charger	1	Each	15	13	\$ 16,000	\$ 16,000	1
						\$ 125,800	

Category Component	Approx. Quantity	Unit of Measure	Useful Life	Remaining Life	Unit Cost	Total Cost	Cost Source
Contingency							
5%							1
TOTALS						\$ 2,518,600	

Component Significance

This table makes it easy to see what components are the most significant

Category Component	Fully Funded Balance			Depreciation This Year			Monthly Contribution
	\$ Amount	%	Quick Glance Graph	\$ Amount	%	Quick Glance Graph	
Roofing							
Flat EPDM	\$ 148,960	14.47%	<div><div></div></div>	\$ 7,840	4.40%	<div><div></div></div>	\$ 616.17
Tile Roofing	\$ 73,600	7.15%	<div><div></div></div>	\$ 3,200	1.80%	<div><div></div></div>	\$ 251.50
	\$ 222,560	21.62%		\$ 11,040	6.20%		\$ 867.66
Exterior							
Stucco Seal/Major Repairs	\$ 156,000	15.16%	<div><div></div></div>	\$ 12,000	6.74%	<div><div></div></div>	\$ 943.11
Stucco Minor Repair	\$ 8,000	0.78%	<div><div></div></div>	\$ 4,000	2.25%	<div><div></div></div>	\$ 314.37
Metal Balcony Paint	\$ -	0.00%	<div><div></div></div>	\$ 8,000	4.49%	<div><div></div></div>	\$ 628.74
Concrete Replacements	\$ 22,500	2.19%	<div><div></div></div>	\$ 1,250	0.70%	<div><div></div></div>	\$ 98.24
Windows (Partial Replace)	\$ 20,000	1.94%	<div><div></div></div>	\$ 4,000	2.25%	<div><div></div></div>	\$ 314.37
Crank Windows	\$ 40,000	3.89%	<div><div></div></div>	\$ 40,000	22.46%	<div><div></div></div>	\$3,143.71
Balcony Deck Resurface	\$ 15,000	1.46%	<div><div></div></div>	\$ 3,000	1.68%	<div><div></div></div>	\$ 235.78
Flagstone Repairs	\$ 3,333	0.32%	<div><div></div></div>	\$ 833	0.47%	<div><div></div></div>	\$ 65.49
Metal Railing Repairs	\$ 4,000	0.39%	<div><div></div></div>	\$ 800	0.45%	<div><div></div></div>	\$ 62.87
Balusters/Wall Repairs	\$ 10,667	1.04%	<div><div></div></div>	\$ 1,067	0.60%	<div><div></div></div>	\$ 83.83
	\$ 279,500	27.15%		\$ 74,950	42.08%		\$5,890.52
Mechanical							
Garage Door	\$ 4,050	0.39%	<div><div></div></div>	\$ 1,350	0.76%	<div><div></div></div>	\$ 106.10
Garage Door Motor	\$ 2,100	0.20%	<div><div></div></div>	\$ 700	0.39%	<div><div></div></div>	\$ 55.01
Stanley Door Opener B1	\$ 171	0.02%	<div><div></div></div>	\$ 171	0.10%	<div><div></div></div>	\$ 13.47
Stanley Door Openers B2	\$ 2,229	0.22%	<div><div></div></div>	\$ 171	0.10%	<div><div></div></div>	\$ 13.47
HVAC Boilers	\$ 15,000	1.46%	<div><div></div></div>	\$ 5,000	2.81%	<div><div></div></div>	\$ 392.96
Tankless Water Heaters (Bldg 2)	\$ 9,333	0.91%	<div><div></div></div>	\$ 4,667	2.62%	<div><div></div></div>	\$ 366.77
Lochinvar Boilers (Bldg 1)	\$ 90,000	8.74%	<div><div></div></div>	\$ 5,000	2.81%	<div><div></div></div>	\$ 392.96
Storage Tanks (Bldg 1)	\$ 9,600	0.93%	<div><div></div></div>	\$ 2,400	1.35%	<div><div></div></div>	\$ 188.62
Storage Tanks (Bldg 2)	\$ 16,200	1.57%	<div><div></div></div>	\$ 1,800	1.01%	<div><div></div></div>	\$ 141.47
Elevator Modernization (Bldg 1)	\$ -	0.00%	<div><div></div></div>	\$ 13,333	7.49%	<div><div></div></div>	\$1,047.90
Elevator Modernization (Bldg 2)	\$ -	0.00%	<div><div></div></div>	\$ 4,667	2.62%	<div><div></div></div>	\$ 366.77
Elevator Cab Remodel	\$ 6,000	0.58%	<div><div></div></div>	\$ 2,000	1.12%	<div><div></div></div>	\$ 157.19
Generator Rebuild	\$ 37,059	3.60%	<div><div></div></div>	\$ 1,765	0.99%	<div><div></div></div>	\$ 138.69
Cooling Tower	\$ 66,406	6.45%	<div><div></div></div>	\$ 3,906	2.19%	<div><div></div></div>	\$ 307.00
Exhaust Fans (Partial Replace)	\$ 2,400	0.23%	<div><div></div></div>	\$ 1,200	0.67%	<div><div></div></div>	\$ 94.31
Make Up Air Units	\$ 40,385	3.92%	<div><div></div></div>	\$ 1,923	1.08%	<div><div></div></div>	\$ 151.14
Snow Melt System	\$ 9,000	0.87%	<div><div></div></div>	\$ 1,500	0.84%	<div><div></div></div>	\$ 117.89
Garage/Stair Space Heaters (Partial)	\$ 4,500	0.44%	<div><div></div></div>	\$ 900	0.51%	<div><div></div></div>	\$ 70.73
Electrical Contingency	\$ 13,000	1.26%	<div><div></div></div>	\$ 1,000	0.56%	<div><div></div></div>	\$ 78.59
Domestic Pumpset	\$ 14,118	1.37%	<div><div></div></div>	\$ 3,529	1.98%	<div><div></div></div>	\$ 277.39
Fire Pump Controls	\$ -	0.00%	<div><div></div></div>	\$ 1,250	0.70%	<div><div></div></div>	\$ 98.24
Fire Alarm Panel	\$ 6,750	0.66%	<div><div></div></div>	\$ 2,250	1.26%	<div><div></div></div>	\$ 176.83
Glycol Pump	\$ 2,267	0.22%	<div><div></div></div>	\$ 1,133	0.64%	<div><div></div></div>	\$ 89.07
Plumbing/Piping	\$ 12,500	1.21%	<div><div></div></div>	\$ 3,125	1.75%	<div><div></div></div>	\$ 245.60
Miscellaneous Repair/Replace	\$ 6,667	0.65%	<div><div></div></div>	\$ 3,333	1.87%	<div><div></div></div>	\$ 261.98
	\$ 369,734	35.92%		\$ 68,075	38.22%		\$5,350.17
Common Areas							
Hall Painting							
Gym Strength Equipment	\$ 6,857	0.67%	<div><div></div></div>	\$ 571	0.32%	<div><div></div></div>	\$ 44.91
Gym Cardio Equipment	\$ 10,000	0.97%	<div><div></div></div>	\$ 2,000	1.12%	<div><div></div></div>	\$ 157.19
Gym Rubber Flooring	\$ 533	0.05%	<div><div></div></div>	\$ 267	0.15%	<div><div></div></div>	\$ 20.96
Party Room/Office	\$ 6,400	0.62%	<div><div></div></div>	\$ 1,600	0.90%	<div><div></div></div>	\$ 125.75
Hall Carpet	\$ 34,200	3.32%	<div><div></div></div>	\$ 2,850	1.60%	<div><div></div></div>	\$ 223.99
Floor Tile	\$ 9,000	0.87%	<div><div></div></div>	\$ 600	0.34%	<div><div></div></div>	\$ 47.16
	\$ 66,990	6.51%		\$ 7,888	4.43%		\$ 619.95
Miscellaneous							
Mailboxes Bldg 1	\$ 146	0.01%	<div><div></div></div>	\$ 146	0.08%	<div><div></div></div>	\$ 11.46
Mailboxes Bldg 2	\$ 3,063	0.30%	<div><div></div></div>	\$ 146	0.08%	<div><div></div></div>	\$ 11.46
Surveillance	\$ 6,000	0.58%	<div><div></div></div>	\$ 1,000	0.56%	<div><div></div></div>	\$ 78.59
Entry Intercom	\$ 6,160	0.60%	<div><div></div></div>	\$ 440	0.25%	<div><div></div></div>	\$ 34.58
FOB Access System	\$ 12,000	1.17%	<div><div></div></div>	\$ 1,000	0.56%	<div><div></div></div>	\$ 78.59
Defibrillators	\$ 2,000	0.19%	<div><div></div></div>	\$ 400	0.22%	<div><div></div></div>	\$ 31.44
Lighting Upgrades	\$ 5,000	0.49%	<div><div></div></div>	\$ 2,500	1.40%	<div><div></div></div>	\$ 196.48
Fountain	\$ 5,000	0.49%	<div><div></div></div>	\$ 1,000	0.56%	<div><div></div></div>	\$ 78.59
Electric Vehicle Charger	\$ 2,133	0.21%	<div><div></div></div>	\$ 1,067	0.60%	<div><div></div></div>	\$ 83.83
	\$ 41,502	4.03%		\$ 7,698	4.32%		\$ 605.03

Category Component	Fully Funded Balance			Depreciation This Year			Monthly Contribution
	\$ Amount	%	Quick Glance Graph	\$ Amount	%	Quick Glance Graph	
Contingency							
5%	\$ 49,014	4.76%		\$ 8,483	4.76%		\$ 666.67
	\$1,029,300	100.00%	100%	\$ 178,134	100%	100%	\$ 14,000

Annual Expenses by Component

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Roofing											
Flat EPDM	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 234,034	\$ -	\$ -	\$ -	\$ -
Tile Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Exterior											
Stucco Seal/Major Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stucco Minor Repair	\$ -	\$ -	\$ -	\$ 21,855	\$ -	\$ -	\$ -	\$ -	\$ 25,335	\$ -	\$ -
Metal Balcony Paint	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 46,371	\$ -	\$ -	\$ -	\$ -	\$ 53,757
Concrete Replacements	\$ -	\$ -	\$ 26,523	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Windows (Partial Replace)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,635
Crank Windows	\$ -	\$ -	\$ -	\$ -	\$ 45,020	\$ 46,371	\$ 47,762	\$ 49,195	\$ 50,671	\$ 52,191	\$ 53,757
Balcony Deck Resurface	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,778	\$ -	\$ -	\$ -	\$ -	\$ -
Flagstone Repairs	\$ -	\$ -	\$ 5,305	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,334	\$ -	\$ -
Metal Railing Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,274	\$ -	\$ -	\$ -	\$ -	\$ -
Balusters/Wall Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,548	\$ -	\$ -	\$ -	\$ -	\$ -
Mechanical											
Garage Door	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Garage Door Motor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,609	\$ -	\$ -	\$ -
Stanley Door Opener B1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stanley Door Openers B2	\$ -	\$ 2,472	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
HVAC Boilers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tankless Water Heaters (Bldg 2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,259
Lochinvar Boilers (Bldg 1)	\$ 90,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Storage Tanks (Bldg 1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Storage Tanks (Bldg 2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,239	\$ -	\$ -	\$ -	\$ -
Elevator Modernization (Bldg 1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Elevator Modernization (Bldg 2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Elevator Cab Remodel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Generator Rebuild	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cooling Tower	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Exhaust Fans (Partial Replace)	\$ -	\$ 3,708	\$ -	\$ -	\$ 4,052	\$ -	\$ -	\$ 4,428	\$ -	\$ -	\$ 4,838
Make Up Air Units	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 57,964	\$ -	\$ -	\$ -	\$ -	\$ -
Snow Melt System	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,493	\$ -	\$ -	\$ -	\$ -

Annual Expenses by Component

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	
Garage/Stair Space Heaters (Partial)	\$ 4,500	\$ -	\$ -	\$ -	\$ -	\$ 5,217	\$ -	\$ -	\$ -	\$ -	\$ 6,048	
Electrical Contingency	\$ -	\$ -	\$ 15,914	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Domestic Pumpset	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Fire Pump Controls	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Fire Alarm Panel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Glycol Pump	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Plumbing/Piping	\$ -	\$ -	\$ -	\$ -	\$ 28,138	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Miscellaneous Repair/Replace	\$ -	\$ 10,300	\$ -	\$ -	\$ 11,255	\$ -	\$ -	\$ 12,299	\$ -	\$ -	\$ 13,439	
Common Areas												
Hall Painting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Gym Strength Equipment	\$ -	\$ -	\$ 8,487	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Gym Cardio Equipment	\$ -	\$ -	\$ -	\$ 17,484	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Gym Rubber Flooring	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Party Room/Office	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Hall Carpet	\$ -	\$ -	\$ 42,330	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Floor Tile	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,159	
Miscellaneous												
Mailboxes Bldg 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Mailboxes Bldg 2	\$ -	\$ -	\$ -	\$ 3,825	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Surveillance	\$ -	\$ -	\$ 8,487	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,751	
Entry Intercom	\$ -	\$ 6,798	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
FOB Access System	\$ -	\$ -	\$ -	\$ 16,391	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Defibrillators	\$ -	\$ -	\$ -	\$ 3,497	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Lighting Upgrades	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Fountain	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Electric Vehicle Charger	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Totals	\$ -	\$ 94,500	\$ 23,278	\$ 107,045	\$ 63,050	\$ 88,465	\$ 218,523	\$ 335,529	\$ 74,530	\$ 82,340	\$ 52,191	\$ 318,643

Annual Expenses by Component

	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Roofing												
Flat EPDM	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tile Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Exterior												
Stucco Seal/Major Repairs	\$ -	\$ 427,728	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stucco Minor Repair	\$ -	\$ -	\$ 29,371	\$ -	\$ -	\$ -	\$ -	\$ 34,049	\$ -	\$ -	\$ -	\$ -
Metal Balcony Paint	\$ -	\$ -	\$ -	\$ -	\$ 62,319	\$ -	\$ -	\$ -	\$ -	\$ 72,244	\$ -	\$ -
Concrete Replacements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,903
Windows (Partial Replace)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Crank Windows	\$ 55,369	\$ 57,030	\$ 58,741	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balcony Deck Resurface	\$ -	\$ -	\$ -	\$ -	\$ 46,739	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Flagstone Repairs	\$ -	\$ -	\$ -	\$ 7,563	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,031	\$ -	\$ -
Metal Railing Repairs	\$ -	\$ -	\$ -	\$ -	\$ 12,464	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balusters/Wall Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,898	\$ -	\$ -
Mechanical												
Garage Door	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,627	\$ -	\$ -	\$ -	\$ -	\$ -
Garage Door Motor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,570	\$ -	\$ -	\$ -	\$ -	\$ -
Stanley Door Opener B1	\$ -	\$ -	\$ 3,524	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stanley Door Openers B2	\$ -	\$ -	\$ -	\$ -	\$ 3,739	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
HVAC Boilers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 165,285	\$ -	\$ -	\$ -	\$ -	\$ -
Tankless Water Heaters (B	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107,302
Lochinvar Boilers (Bldg 1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 153,219	\$ -	\$ -	\$ -	\$ -
Storage Tanks (Bldg 1)	\$ 49,832	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Storage Tanks (Bldg 2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,228	\$ -	\$ -
Elevator Modernization (Bld	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Elevator Modernization (Bld	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Elevator Cab Remodel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66,114	\$ -	\$ -	\$ -	\$ -	\$ -
Generator Rebuild	\$ -	\$ -	\$ 88,112	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cooling Tower	\$ -	\$ -	\$ -	\$ -	\$ 194,746	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Exhaust Fans (Partial Repl	\$ -	\$ -	\$ 5,287	\$ -	\$ -	\$ 5,777	\$ -	\$ -	\$ 6,313	\$ -	\$ -	\$ 6,898
Make Up Air Units	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Snow Melt System	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,644	\$ -	\$ -	\$ -	\$ -

Annual Expenses by Component

	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Garage/Stair Space Heater \$	-	\$ -	\$ -	\$ -	\$ 7,011	\$ -	\$ -	\$ -	\$ -	\$ 8,128	\$ -	\$ -
Electrical Contingency \$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,793	\$ -	\$ -	\$ -	\$ -	\$ -
Domestic Pumpset \$	-	\$ -	\$ 88,112	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fire Pump Controls \$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,153	\$ -	\$ -
Fire Alarm Panel \$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74,378	\$ -	\$ -	\$ -	\$ -	\$ -
Glycol Pump \$	-	\$ -	\$ 24,965	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plumbing/Piping \$	-	\$ 35,644	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,153	\$ -	\$ -
Miscellaneous Repair/Repl: \$	-	\$ -	\$ 14,685	\$ -	\$ -	\$ 16,047	\$ -	\$ -	\$ 17,535	\$ -	\$ -	\$ 19,161
Common Areas												
Hall Painting \$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gym Strength Equipment \$	-	\$ -	\$ -	\$ -	\$ -	\$ 12,838	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gym Cardio Equipment \$	22,148	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,056	\$ -	\$ -	\$ -
Gym Rubber Flooring \$	-	\$ -	\$ 5,874	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Party Room/Office \$	33,222	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Hall Carpet \$	-	\$ -	\$ -	\$ -	\$ -	\$ 64,028	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Floor Tile \$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous												
Mailboxes Bldg 1 \$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mailboxes Bldg 2 \$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Surveillance \$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,619	\$ -	\$ -	\$ -	\$ -
Entry Intercom \$	-	\$ -	\$ -	\$ -	\$ -	\$ 10,591	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FOB Access System \$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,536	\$ -	\$ -	\$ -	\$ -	\$ -
Defibrillators \$	4,430	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,611	\$ -	\$ -	\$ -	\$ -
Lighting Upgrades \$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,122	\$ -	\$ -	\$ -	\$ -	\$ -
Fountain \$	-	\$ -	\$ -	\$ -	\$ 31,159	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Electric Vehicle Charger \$	-	\$ -	\$ 23,497	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals	\$ 165,001	\$ 520,403	\$ 342,168	\$ 7,563	\$ 358,177	\$ 109,281	\$ 386,766	\$ 342,189	\$ 57,515	\$ 208,606	\$ 50,228	\$ 181,263

Annual Expenses by Component

	2044	2045	2046	2047	2048	2049	2050
Roofing							
Flat EPDM	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tile Roofing	\$ -	\$ -	\$ -	\$ -	\$ 355,406	\$ -	\$ -
Exterior							
Stucco Seal/Major Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stucco Minor Repair	\$ 39,472	\$ -	\$ -	\$ -	\$ -	\$ 45,759	\$ -
Metal Balcony Paint	\$ -	\$ -	\$ 83,751	\$ -	\$ -	\$ -	\$ -
Concrete Replacements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Windows (Partial Replace)	\$ -	\$ -	\$ 125,627	\$ -	\$ -	\$ -	\$ -
Crank Windows	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balcony Deck Resurface	\$ -	\$ -	\$ 62,813	\$ -	\$ -	\$ -	\$ -
Flagstone Repairs	\$ -	\$ -	\$ -	\$ 10,783	\$ -	\$ -	\$ -
Metal Railing Repairs	\$ -	\$ -	\$ 16,750	\$ -	\$ -	\$ -	\$ -
Balusters/Wall Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mechanical							
Garage Door	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Garage Door Motor	\$ -	\$ -	\$ -	\$ -	\$ 15,549	\$ -	\$ -
Stanley Door Opener B1	\$ -	\$ -	\$ -	\$ -	\$ 5,331	\$ -	\$ -
Stanley Door Openers B2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,656
HVAC Boilers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tankless Water Heaters (B	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lochinvar Boilers (Bldg 1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Storage Tanks (Bldg 1)	\$ -	\$ -	\$ -	\$ 77,637	\$ -	\$ -	\$ -
Storage Tanks (Bldg 2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Elevator Modernization (Bld	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Elevator Modernization (Bld	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Elevator Cab Remodel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Generator Rebuild	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cooling Tower	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Exhaust Fans (Partial Repl	\$ -	\$ -	\$ 7,538	\$ -	\$ -	\$ 8,237	\$ -
Make Up Air Units	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Snow Melt System	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Annual Expenses by Component

	2044	2045	2046	2047	2048	2049	2050
Garage/Stair Space Heater	\$ -	\$ -	\$ 9,422	\$ -	\$ -	\$ -	\$ -
Electrical Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Domestic Pumpset	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fire Pump Controls	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fire Alarm Panel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Glycol Pump	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,895	\$ -
Plumbing/Piping	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 57,198	\$ -
Miscellaneous Repair/Repl:	\$ -	\$ -	\$ 20,938	\$ -	\$ -	\$ 22,879	\$ -
Common Areas							
Hall Painting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gym Strength Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gym Cardio Equipment	\$ -	\$ -	\$ -	\$ -	\$ 35,541	\$ -	\$ -
Gym Rubber Flooring	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,152	\$ -
Party Room/Office	\$ -	\$ -	\$ -	\$ 51,758	\$ -	\$ -	\$ -
Hall Carpet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Floor Tile	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous							
Mailboxes Bldg 1	\$ 6,908	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mailboxes Bldg 2	\$ -	\$ -	\$ -	\$ -	\$ 7,775	\$ -	\$ -
Surveillance	\$ -	\$ -	\$ -	\$ 17,253	\$ -	\$ -	\$ -
Entry Intercom	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FOB Access System	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Defibrillators	\$ -	\$ -	\$ -	\$ -	\$ 7,108	\$ -	\$ -
Lighting Upgrades	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fountain	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Electric Vehicle Charger	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,607	\$ -
Totals	\$ 46,379	\$ -	\$ 326,839	\$ 157,431	\$ 426,710	\$ 218,726	\$ 5,656

Component Details

Roofing

Flat EPDM

Approximate Component Quantity	-	14000	Estimated Current Unit Cost	\$	14.00
Unit of Measure	-	SF	Estimated Total Current Cost	\$	196,000
Normal Useful Life (Years)	-	25	Estimated Total Future Cost	\$	234,034
Estimated Remaining Useful Life (Years)	-	6	Fully Funded Balance	\$	148,960
Estimated Replacement Year	-	2027	Depreciation This Year	\$	7,840
Cost Source	-	1	Monthly Contribution	\$	616.17
Depreciation Percent	-	4.40%	Fully Funded Balance Percent		14.47%
Life Remaining Percent	-	<div><div></div></div> 24%			



Roofing

Tile Roofing


Approximate Component Quantity	-	16000	Estimated Current Unit Cost	\$	10.00
Unit of Measure	-	SF	Estimated Total Current Cost	\$	160,000
Normal Useful Life (Years)	-	50	Estimated Total Future Cost	\$	355,406
Estimated Remaining Useful Life (Years)	-	27	Fully Funded Balance	\$	73,600
Estimated Replacement Year	-	2048	Depreciation This Year	\$	3,200
Cost Source	-	1	Monthly Contribution	\$	251.50
Depreciation Percent	-	1.80%	Fully Funded Balance Percent		7.15%
Life Remaining Percent	-	<div><div></div></div> 54%			

Exterior

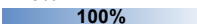
Stucco Seal/Major Repairs

Approximate Component Quantity	-	1	Estimated Current Unit Cost	\$	300,000.00
Unit of Measure	-	Allowance	Estimated Total Current Cost	\$	300,000
Normal Useful Life (Years)	-	25	Estimated Total Future Cost	\$	427,728
Estimated Remaining Useful Life (Years)	-	12	Fully Funded Balance	\$	156,000
Estimated Replacement Year	-	2033	Depreciation This Year	\$	12,000
Cost Source	-	1	Monthly Contribution	\$	943.11
Depreciation Percent	-	6.74%	Fully Funded Balance Percent		15.16%
Life Remaining Percent	-	<div><div></div></div> 48%			


Exterior**Stucco Minor Repair**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 20,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 20,000
Normal Useful Life (Years)	- 5	Estimated Total Future Cost	\$ 21,855
Estimated Remaining Useful Life (Years)	- 3	Fully Funded Balance	\$ 8,000
Estimated Replacement Year	- 2024	Depreciation This Year	\$ 4,000
Cost Source	- 1	Monthly Contribution	\$ 314.37
Depreciation Percent	- 2.25%	Fully Funded Balance Percent	0.78%
Life Remaining Percent	-  60%		


Exterior**Metal Balcony Paint**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 40,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 40,000
Normal Useful Life (Years)	- 5	Estimated Total Future Cost	\$ 46,371
Estimated Remaining Useful Life (Years)	- 5	Fully Funded Balance	\$ -
Estimated Replacement Year	- 2026	Depreciation This Year	\$ 8,000
Cost Source	- 1	Monthly Contribution	\$ 628.74
Depreciation Percent	- 4.49%	Fully Funded Balance Percent	0.00%
Life Remaining Percent	-  100%		

Exterior**Concrete Replacements**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 25,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 25,000
Normal Useful Life (Years)	- 20	Estimated Total Future Cost	\$ 26,523
Estimated Remaining Useful Life (Years)	- 2	Fully Funded Balance	\$ 22,500
Estimated Replacement Year	- 2023	Depreciation This Year	\$ 1,250
Cost Source	- 1	Monthly Contribution	\$ 98.24
Depreciation Percent	- 0.70%	Fully Funded Balance Percent	2.19%
Life Remaining Percent	-  10%		

Exterior**Windows (Partial Replace)**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 60,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 60,000
Normal Useful Life (Years)	- 15	Estimated Total Future Cost	\$ 80,635
Estimated Remaining Useful Life (Years)	- 10	Fully Funded Balance	\$ 20,000
Estimated Replacement Year	- 2031	Depreciation This Year	\$ 4,000
Cost Source	- 1	Monthly Contribution	\$ 314.37
Depreciation Percent	- 2.25%	Fully Funded Balance Percent	1.94%
Life Remaining Percent	-  67%		

Exterior**Crank Windows**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 40,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 40,000
Normal Useful Life (Years)	- 1	Estimated Total Future Cost	\$ 40,000
Estimated Remaining Useful Life (Years)	- 0	Fully Funded Balance	\$ 40,000
Estimated Replacement Year	- 2021	Depreciation This Year	\$ 40,000
Cost Source	- 3	Monthly Contribution	\$ 3,143.71
Depreciation Percent	- 22.46%	Fully Funded Balance Percent	3.89%
Life Remaining Percent	- 0%		

Exterior**Balcony Deck Resurface**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 30,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 30,000
Normal Useful Life (Years)	- 10	Estimated Total Future Cost	\$ 34,778
Estimated Remaining Useful Life (Years)	- 5	Fully Funded Balance	\$ 15,000
Estimated Replacement Year	- 2026	Depreciation This Year	\$ 3,000
Cost Source	- 1	Monthly Contribution	\$ 235.78
Depreciation Percent	- 1.68%	Fully Funded Balance Percent	1.46%
Life Remaining Percent	- <div style="width: 50%;"></div> 50%		

Exterior**Flagstone Repairs**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 5,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 5,000
Normal Useful Life (Years)	- 6	Estimated Total Future Cost	\$ 5,305
Estimated Remaining Useful Life (Years)	- 2	Fully Funded Balance	\$ 3,333
Estimated Replacement Year	- 2023	Depreciation This Year	\$ 833
Cost Source	- 1	Monthly Contribution	\$ 65.49
Depreciation Percent	- 0.47%	Fully Funded Balance Percent	0.32%
Life Remaining Percent	- <div style="width: 33%;"></div> 33%		

**Exterior****Metal Railing Repairs**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 8,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 8,000
Normal Useful Life (Years)	- 10	Estimated Total Future Cost	\$ 9,274
Estimated Remaining Useful Life (Years)	- 5	Fully Funded Balance	\$ 4,000
Estimated Replacement Year	- 2026	Depreciation This Year	\$ 800
Cost Source	- 1	Monthly Contribution	\$ 62.87
Depreciation Percent	- 0.45%	Fully Funded Balance Percent	0.39%
Life Remaining Percent	- <div style="width: 50%;"></div> 50%		

Exterior

Balusters/Wall Repairs

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 16,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 16,000
Normal Useful Life (Years)	- 15	Estimated Total Future Cost	\$ 18,548
Estimated Remaining Useful Life (Years)	- 5	Fully Funded Balance	\$ 10,667
Estimated Replacement Year	- 2026	Depreciation This Year	\$ 1,067
Cost Source	- 1	Monthly Contribution	\$ 83.83
Depreciation Percent	- 0.60%	Fully Funded Balance Percent	1.04%
Life Remaining Percent	- <div><div></div></div> 33%		

Mechanical

Garage Door

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 27,000.00
Unit of Measure	- Each	Estimated Total Current Cost	\$ 27,000
Normal Useful Life (Years)	- 20	Estimated Total Future Cost	\$ 44,627
Estimated Remaining Useful Life (Years)	- 17	Fully Funded Balance	\$ 4,050
Estimated Replacement Year	- 2038	Depreciation This Year	\$ 1,350
Cost Source	- 1	Monthly Contribution	\$ 106.10
Depreciation Percent	- 0.76%	Fully Funded Balance Percent	0.39%
Life Remaining Percent	- <div><div></div></div> 85%		

Mechanical

Garage Door Motor

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 7,000.00
Unit of Measure	- Each	Estimated Total Current Cost	\$ 7,000
Normal Useful Life (Years)	- 10	Estimated Total Future Cost	\$ 8,609
Estimated Remaining Useful Life (Years)	- 7	Fully Funded Balance	\$ 2,100
Estimated Replacement Year	- 2028	Depreciation This Year	\$ 700
Cost Source	- 1	Monthly Contribution	\$ 55.01
Depreciation Percent	- 0.39%	Fully Funded Balance Percent	0.20%
Life Remaining Percent	- <div><div></div></div> 70%		



Mechanical**Stanley Door Opener B1**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 2,400.00
Unit of Measure	- Each	Estimated Total Current Cost	\$ 2,400
Normal Useful Life (Years)	- 14	Estimated Total Future Cost	\$ 3,524
Estimated Remaining Useful Life (Years)	- 13	Fully Funded Balance	\$ 171
Estimated Replacement Year	- 2034	Depreciation This Year	\$ 171
Cost Source	- 1	Monthly Contribution	\$ 13.47
Depreciation Percent	- 0.10%	Fully Funded Balance Percent	0.02%
Life Remaining Percent	- <div><div></div></div> 93%		

Mechanical**Stanley Door Openers B2**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 2,400.00
Unit of Measure	- Each	Estimated Total Current Cost	\$ 2,400
Normal Useful Life (Years)	- 14	Estimated Total Future Cost	\$ 2,472
Estimated Remaining Useful Life (Years)	- 1	Fully Funded Balance	\$ 2,229
Estimated Replacement Year	- 2022	Depreciation This Year	\$ 171
Cost Source	- 1	Monthly Contribution	\$ 13.47
Depreciation Percent	- 0.10%	Fully Funded Balance Percent	0.22%
Life Remaining Percent	- <div><div></div></div> 7%		

Mechanical**HVAC Boilers**

Approximate Component Quantity	- 2	Estimated Current Unit Cost	\$ 50,000.00
Unit of Measure	- Each	Estimated Total Current Cost	\$ 100,000
Normal Useful Life (Years)	- 20	Estimated Total Future Cost	\$ 165,285
Estimated Remaining Useful Life (Years)	- 17	Fully Funded Balance	\$ 15,000
Estimated Replacement Year	- 2038	Depreciation This Year	\$ 5,000
Cost Source	- 1	Monthly Contribution	\$ 392.96
Depreciation Percent	- 2.81%	Fully Funded Balance Percent	1.46%
Life Remaining Percent	- <div><div></div></div> 85%		



Mechanical

Tankless Water Heaters (Bldg 2)

Approximate Component Quantity	- 4	Estimated Current Unit Cost	\$ 14,000.00
Unit of Measure	- Each	Estimated Total Current Cost	\$ 56,000
Normal Useful Life (Years)	- 12	Estimated Total Future Cost	\$ 75,259
Estimated Remaining Useful Life (Years)	- 10	Fully Funded Balance	\$ 9,333
Estimated Replacement Year	- 2031	Depreciation This Year	\$ 4,667
Cost Source	- 1	Monthly Contribution	\$ 366.77
Depreciation Percent	- 2.62%	Fully Funded Balance Percent	0.91%
Life Remaining Percent	- 83%		



Mechanical

Lochinvar Boilers (Bldg 1)

Approximate Component Quantity	- 2	Estimated Current Unit Cost	\$ 45,000.00
Unit of Measure	- Each	Estimated Total Current Cost	\$ 90,000
Normal Useful Life (Years)	- 18	Estimated Total Future Cost	\$ 90,000
Estimated Remaining Useful Life (Years)	- 0	Fully Funded Balance	\$ 90,000
Estimated Replacement Year	- 2021	Depreciation This Year	\$ 5,000
Cost Source	- 3	Monthly Contribution	\$ 392.96
Depreciation Percent	- 2.81%	Fully Funded Balance Percent	8.74%
Life Remaining Percent	- 0%		



Mechanical**Storage Tanks (Bldg 1)**

Approximate Component Quantity	- 4	Estimated Current Unit Cost	\$ 9,000.00
Unit of Measure	- Each	Estimated Total Current Cost	\$ 36,000
Normal Useful Life (Years)	- 15	Estimated Total Future Cost	\$ 49,832
Estimated Remaining Useful Life (Years)	- 11	Fully Funded Balance	\$ 9,600
Estimated Replacement Year	- 2032	Depreciation This Year	\$ 2,400
Cost Source	- 1	Monthly Contribution	\$ 188.62
Depreciation Percent	- 1.35%	Fully Funded Balance Percent	0.93%
Life Remaining Percent	- 73%		

Mechanical**Storage Tanks (Bldg 2)**

Approximate Component Quantity	- 3	Estimated Current Unit Cost	\$ 9,000.00
Unit of Measure	- Each	Estimated Total Current Cost	\$ 27,000
Normal Useful Life (Years)	- 15	Estimated Total Future Cost	\$ 32,239
Estimated Remaining Useful Life (Years)	- 6	Fully Funded Balance	\$ 16,200
Estimated Replacement Year	- 2027	Depreciation This Year	\$ 1,800
Cost Source	- 1	Monthly Contribution	\$ 141.47
Depreciation Percent	- 1.01%	Fully Funded Balance Percent	1.57%
Life Remaining Percent	- 40%		

**Mechanical****Elevator Modernization (Bldg 1)**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 400,000.00
Unit of Measure	- Each	Estimated Total Current Cost	\$ 400,000
Normal Useful Life (Years)	- 30	Estimated Total Future Cost	\$ 970,905
Estimated Remaining Useful Life (Years)	- 30	Fully Funded Balance	\$ -
Estimated Replacement Year	- 2051	Depreciation This Year	\$ 13,333
Cost Source	- 3	Monthly Contribution	\$ 1,047.90
Depreciation Percent	- 7.49%	Fully Funded Balance Percent	0.00%
Life Remaining Percent	- 100%		

Mechanical**Elevator Modernization (Bldg 2)**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 140,000.00
Unit of Measure	- Each	Estimated Total Current Cost	\$ 140,000
Normal Useful Life (Years)	- 30	Estimated Total Future Cost	\$ 339,817
Estimated Remaining Useful Life (Years)	- 30	Fully Funded Balance	\$ -
Estimated Replacement Year	- 2051	Depreciation This Year	\$ 4,667
Cost Source	- 3	Monthly Contribution	\$ 366.77
Depreciation Percent	- 2.62%	Fully Funded Balance Percent	0.00%
Life Remaining Percent	- 100%		

Mechanical**Elevator Cab Remodel**

Approximate Component Quantity	- 2	Estimated Current Unit Cost	\$ 20,000.00
Unit of Measure	- Each	Estimated Total Current Cost	\$ 40,000
Normal Useful Life (Years)	- 20	Estimated Total Future Cost	\$ 66,114
Estimated Remaining Useful Life (Years)	- 17	Fully Funded Balance	\$ 6,000
Estimated Replacement Year	- 2038	Depreciation This Year	\$ 2,000
Cost Source	- 1	Monthly Contribution	\$ 157.19
Depreciation Percent	- 1.12%	Fully Funded Balance Percent	0.58%
Life Remaining Percent	- 85%		

Mechanical**Generator Rebuild**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 60,000.00
Unit of Measure	- Each	Estimated Total Current Cost	\$ 60,000
Normal Useful Life (Years)	- 34	Estimated Total Future Cost	\$ 88,112
Estimated Remaining Useful Life (Years)	- 13	Fully Funded Balance	\$ 37,059
Estimated Replacement Year	- 2034	Depreciation This Year	\$ 1,765
Cost Source	- 1	Monthly Contribution	\$ 138.69
Depreciation Percent	- 0.99%	Fully Funded Balance Percent	3.60%
Life Remaining Percent	- 38%		



Mechanical

Approximate Component Quantity	-	1
Unit of Measure	-	Each
Normal Useful Life (Years)	-	32
Estimated Remaining Useful Life (Years)	-	15
Estimated Replacement Year	-	2036
Cost Source	-	1
Depreciation Percent	-	2.19%
Life Remaining Percent	-	47%

Cooling Tower

Estimated Current Unit Cost	\$	125,000.00
Estimated Total Current Cost	\$	125,000
Estimated Total Future Cost	\$	194,746
Fully Funded Balance	\$	66,406
Depreciation This Year	\$	3,906
Monthly Contribution	\$	307.00
Fully Funded Balance Percent		6.45%



Mechanical

Approximate Component Quantity	-	8
Unit of Measure	-	Each
Normal Useful Life (Years)	-	3
Estimated Remaining Useful Life (Years)	-	1
Estimated Replacement Year	-	2022
Cost Source	-	1
Depreciation Percent	-	0.67%
Life Remaining Percent	-	33%

Exhaust Fans (Partial Replace)

Estimated Current Unit Cost	\$	3,000.00
Estimated Total Current Cost	\$	3,600
Estimated Total Future Cost	\$	3,708
Fully Funded Balance	\$	2,400
Depreciation This Year	\$	1,200
Monthly Contribution	\$	94.31
Fully Funded Balance Percent		0.23%

Mechanical

Make Up Air Units

Approximate Component Quantity	- 2	Estimated Current Unit Cost	\$ 25,000.00
Unit of Measure	- Each	Estimated Total Current Cost	\$ 50,000
Normal Useful Life (Years)	- 26	Estimated Total Future Cost	\$ 57,964
Estimated Remaining Useful Life (Years)	- 5	Fully Funded Balance	\$ 40,385
Estimated Replacement Year	- 2026	Depreciation This Year	\$ 1,923
Cost Source	- 1	Monthly Contribution	\$ 151.14
Depreciation Percent	- 1.08%	Fully Funded Balance Percent	3.92%
Life Remaining Percent	- <div style="width: 19%; background-color: #4f81bd; height: 10px; display: inline-block;"></div> 19%		



Mechanical

Snow Melt System

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 18,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 18,000
Normal Useful Life (Years)	- 12	Estimated Total Future Cost	\$ 21,493
Estimated Remaining Useful Life (Years)	- 6	Fully Funded Balance	\$ 9,000
Estimated Replacement Year	- 2027	Depreciation This Year	\$ 1,500
Cost Source	- 1	Monthly Contribution	\$ 117.89
Depreciation Percent	- 0.84%	Fully Funded Balance Percent	0.87%
Life Remaining Percent	- <div style="width: 50%; background-color: #4f81bd; height: 10px; display: inline-block;"></div> 50%		

Mechanical**Garage/Stair Space Heaters (Partial)**

Approximate Component Quantity	-	15	Estimated Current Unit Cost	\$	3,000.00
Unit of Measure	-	Each	Estimated Total Current Cost	\$	4,500
Normal Useful Life (Years)	-	5	Estimated Total Future Cost	\$	4,500
Estimated Remaining Useful Life (Years)	-	0	Fully Funded Balance	\$	4,500
Estimated Replacement Year	-	2021	Depreciation This Year	\$	900
Cost Source	-	1	Monthly Contribution	\$	70.73
Depreciation Percent	-	0.51%	Fully Funded Balance Percent		0.44%
Life Remaining Percent	-	0%			

**Mechanical****Electrical Contingency**

Approximate Component Quantity	-	1	Estimated Current Unit Cost	\$	15,000.00
Unit of Measure	-	Allowance	Estimated Total Current Cost	\$	15,000
Normal Useful Life (Years)	-	15	Estimated Total Future Cost	\$	15,914
Estimated Remaining Useful Life (Years)	-	2	Fully Funded Balance	\$	13,000
Estimated Replacement Year	-	2023	Depreciation This Year	\$	1,000
Cost Source	-	1	Monthly Contribution	\$	78.59
Depreciation Percent	-	0.56%	Fully Funded Balance Percent		1.26%
Life Remaining Percent	-	13%			

Mechanical**Domestic Pumpset**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 60,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 60,000
Normal Useful Life (Years)	- 17	Estimated Total Future Cost	\$ 88,112
Estimated Remaining Useful Life (Years)	- 13	Fully Funded Balance	\$ 14,118
Estimated Replacement Year	- 2034	Depreciation This Year	\$ 3,529
Cost Source	- 1	Monthly Contribution	\$ 277.39
Depreciation Percent	- 1.98%	Fully Funded Balance Percent	1.37%
Life Remaining Percent	- 76%		

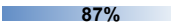
**Mechanical****Fire Pump Controls**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 25,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 25,000
Normal Useful Life (Years)	- 20	Estimated Total Future Cost	\$ 45,153
Estimated Remaining Useful Life (Years)	- 20	Fully Funded Balance	\$ -
Estimated Replacement Year	- 2041	Depreciation This Year	\$ 1,250
Cost Source	- 1	Monthly Contribution	\$ 98.24
Depreciation Percent	- 0.70%	Fully Funded Balance Percent	0.00%
Life Remaining Percent	- 100%		


Mechanical**Fire Alarm Panel**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 45,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 45,000
Normal Useful Life (Years)	- 20	Estimated Total Future Cost	\$ 74,378
Estimated Remaining Useful Life (Years)	- 17	Fully Funded Balance	\$ 6,750
Estimated Replacement Year	- 2038	Depreciation This Year	\$ 2,250
Cost Source	- 1	Monthly Contribution	\$ 176.83
Depreciation Percent	- 1.26%	Fully Funded Balance Percent	0.66%
Life Remaining Percent	- 85%		


Mechanical**Glycol Pump**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 17,000.00
Unit of Measure	- Each	Estimated Total Current Cost	\$ 17,000
Normal Useful Life (Years)	- 15	Estimated Total Future Cost	\$ 24,965
Estimated Remaining Useful Life (Years)	- 13	Fully Funded Balance	\$ 2,267
Estimated Replacement Year	- 2034	Depreciation This Year	\$ 1,133
Cost Source	- 1	Monthly Contribution	\$ 89.07
Depreciation Percent	- 0.64%	Fully Funded Balance Percent	0.22%
Life Remaining Percent	-  87%		


Mechanical**Plumbing/Piping**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 25,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 25,000
Normal Useful Life (Years)	- 8	Estimated Total Future Cost	\$ 28,138
Estimated Remaining Useful Life (Years)	- 4	Fully Funded Balance	\$ 12,500
Estimated Replacement Year	- 2025	Depreciation This Year	\$ 3,125
Cost Source	- 1	Monthly Contribution	\$ 245.60
Depreciation Percent	- 1.75%	Fully Funded Balance Percent	1.21%
Life Remaining Percent	-  50%		

Mechanical**Miscellaneous Repair/Replace**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 10,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 10,000
Normal Useful Life (Years)	- 3	Estimated Total Future Cost	\$ 10,300
Estimated Remaining Useful Life (Years)	- 1	Fully Funded Balance	\$ 6,667
Estimated Replacement Year	- 2022	Depreciation This Year	\$ 3,333
Cost Source	- 1	Monthly Contribution	\$ 261.98
Depreciation Percent	- 1.87%	Fully Funded Balance Percent	0.65%
Life Remaining Percent	-  33%		

Common Areas**Gym Strength Equipment**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 8,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 8,000
Normal Useful Life (Years)	- 14	Estimated Total Future Cost	\$ 8,487
Estimated Remaining Useful Life (Years)	- 2	Fully Funded Balance	\$ 6,857
Estimated Replacement Year	- 2023	Depreciation This Year	\$ 571
Cost Source	- 1	Monthly Contribution	\$ 44.91
Depreciation Percent	- 0.32%	Fully Funded Balance Percent	0.67%
Life Remaining Percent	-  14%		

Common Areas

Gym Cardio Equipment

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 16,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 16,000
Normal Useful Life (Years)	- 8	Estimated Total Future Cost	\$ 17,484
Estimated Remaining Useful Life (Years)	- 3	Fully Funded Balance	\$ 10,000
Estimated Replacement Year	- 2024	Depreciation This Year	\$ 2,000
Cost Source	- 1	Monthly Contribution	\$ 157.19
Depreciation Percent	- 1.12%	Fully Funded Balance Percent	0.97%
Life Remaining Percent	- <div style="width: 38%; background-color: #0070C0; color: white; text-align: center;">38%</div>		



Common Areas

Gym Rubber Flooring


Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 4,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 4,000
Normal Useful Life (Years)	- 15	Estimated Total Future Cost	\$ 5,874
Estimated Remaining Useful Life (Years)	- 13	Fully Funded Balance	\$ 533
Estimated Replacement Year	- 2034	Depreciation This Year	\$ 267
Cost Source	- 1	Monthly Contribution	\$ 20.96
Depreciation Percent	- 0.15%	Fully Funded Balance Percent	0.05%
Life Remaining Percent	- <div style="width: 87%; background-color: #0070C0; color: white; text-align: center;">87%</div>		

Common Areas


Party Room/Office

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 24,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 24,000
Normal Useful Life (Years)	- 15	Estimated Total Future Cost	\$ 33,222
Estimated Remaining Useful Life (Years)	- 11	Fully Funded Balance	\$ 6,400
Estimated Replacement Year	- 2032	Depreciation This Year	\$ 1,600
Cost Source	- 1	Monthly Contribution	\$ 125.75
Depreciation Percent	- 0.90%	Fully Funded Balance Percent	0.62%
Life Remaining Percent	- <div style="width: 73%; background-color: #0070C0; color: white; text-align: center;">73%</div>		

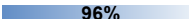
Common Areas**Hall Carpet**

Approximate Component Quantity	-	570	Estimated Current Unit Cost	\$	70.00
Unit of Measure	-	SY	Estimated Total Current Cost	\$	39,900
Normal Useful Life (Years)	-	14	Estimated Total Future Cost	\$	42,330
Estimated Remaining Useful Life (Years)	-	2	Fully Funded Balance	\$	34,200
Estimated Replacement Year	-	2023	Depreciation This Year	\$	2,850
Cost Source	-	1	Monthly Contribution	\$	223.99
Depreciation Percent	-	1.60%	Fully Funded Balance Percent		3.32%
Life Remaining Percent	-	 14%			


Common Areas**Floor Tile**

Approximate Component Quantity	-	1	Estimated Current Unit Cost	\$	15,000.00
Unit of Measure	-	Allowance	Estimated Total Current Cost	\$	15,000
Normal Useful Life (Years)	-	25	Estimated Total Future Cost	\$	20,159
Estimated Remaining Useful Life (Years)	-	10	Fully Funded Balance	\$	9,000
Estimated Replacement Year	-	2031	Depreciation This Year	\$	600
Cost Source	-	1	Monthly Contribution	\$	47.16
Depreciation Percent	-	0.34%	Fully Funded Balance Percent		0.87%
Life Remaining Percent	-	 40%			


Miscellaneous**Mailboxes Bldg 1**

Approximate Component Quantity	-	1	Estimated Current Unit Cost	\$	3,500.00
Unit of Measure	-	Allowance	Estimated Total Current Cost	\$	3,500
Normal Useful Life (Years)	-	24	Estimated Total Future Cost	\$	6,908
Estimated Remaining Useful Life (Years)	-	23	Fully Funded Balance	\$	146
Estimated Replacement Year	-	2044	Depreciation This Year	\$	146
Cost Source	-	1	Monthly Contribution	\$	11.46
Depreciation Percent	-	0.08%	Fully Funded Balance Percent		0.01%
Life Remaining Percent	-	 96%			

Miscellaneous**Mailboxes Bldg 2**

Approximate Component Quantity	-	1	Estimated Current Unit Cost	\$	3,500.00
Unit of Measure	-	Allowance	Estimated Total Current Cost	\$	3,500
Normal Useful Life (Years)	-	24	Estimated Total Future Cost	\$	3,825
Estimated Remaining Useful Life (Years)	-	3	Fully Funded Balance	\$	3,063
Estimated Replacement Year	-	2024	Depreciation This Year	\$	146
Cost Source	-	1	Monthly Contribution	\$	11.46
Depreciation Percent	-	0.08%	Fully Funded Balance Percent		0.30%
Life Remaining Percent	-	 13%			

Miscellaneous**Surveillance**

Approximate Component Quantity	-	1	Estimated Current Unit Cost	\$	8,000.00
Unit of Measure	-	Allowance	Estimated Total Current Cost	\$	8,000
Normal Useful Life (Years)	-	8	Estimated Total Future Cost	\$	8,487
Estimated Remaining Useful Life (Years)	-	2	Fully Funded Balance	\$	6,000
Estimated Replacement Year	-	2023	Depreciation This Year	\$	1,000
Cost Source	-	1	Monthly Contribution	\$	78.59
Depreciation Percent	-	0.56%	Fully Funded Balance Percent		0.58%
Life Remaining Percent	-	 25%			

Miscellaneous

Entry Intercom

Approximate Component Quantity	-	2	Estimated Current Unit Cost	\$	3,300.00
Unit of Measure	-	Each	Estimated Total Current Cost	\$	6,600
Normal Useful Life (Years)	-	15	Estimated Total Future Cost	\$	6,798
Estimated Remaining Useful Life (Years)	-	1	Fully Funded Balance	\$	6,160
Estimated Replacement Year	-	2022	Depreciation This Year	\$	440
Cost Source	-	1	Monthly Contribution	\$	34.58
Depreciation Percent	-	0.25%	Fully Funded Balance Percent		0.60%
Life Remaining Percent	-	<div><div></div></div> 7%			



Miscellaneous

FOB Access System

Approximate Component Quantity	-	1	Estimated Current Unit Cost	\$	15,000.00
Unit of Measure	-	Allowance	Estimated Total Current Cost	\$	15,000
Normal Useful Life (Years)	-	15	Estimated Total Future Cost	\$	16,391
Estimated Remaining Useful Life (Years)	-	3	Fully Funded Balance	\$	12,000
Estimated Replacement Year	-	2024	Depreciation This Year	\$	1,000
Cost Source	-	1	Monthly Contribution	\$	78.59
Depreciation Percent	-	0.56%	Fully Funded Balance Percent		1.17%
Life Remaining Percent	-	<div><div></div></div> 20%			

Miscellaneous

Defibrillators

Approximate Component Quantity	-	2	Estimated Current Unit Cost	\$	1,600.00
Unit of Measure	-	Each	Estimated Total Current Cost	\$	3,200
Normal Useful Life (Years)	-	8	Estimated Total Future Cost	\$	3,497
Estimated Remaining Useful Life (Years)	-	3	Fully Funded Balance	\$	2,000
Estimated Replacement Year	-	2024	Depreciation This Year	\$	400
Cost Source	-	1	Monthly Contribution	\$	31.44
Depreciation Percent	-	0.22%	Fully Funded Balance Percent		0.19%
Life Remaining Percent	-	<div><div></div></div> 38%			

Miscellaneous**Lighting Upgrades**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 50,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 50,000
Normal Useful Life (Years)	- 20	Estimated Total Future Cost	\$ 85,122
Estimated Remaining Useful Life (Years)	- 18	Fully Funded Balance	\$ 5,000
Estimated Replacement Year	- 2039	Depreciation This Year	\$ 2,500
Cost Source	- 1	Monthly Contribution	\$ 196.48
Depreciation Percent	- 1.40%	Fully Funded Balance Percent	0.49%
Life Remaining Percent	- 90%		

Miscellaneous**Fountain**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 20,000.00
Unit of Measure	- Allowance	Estimated Total Current Cost	\$ 20,000
Normal Useful Life (Years)	- 20	Estimated Total Future Cost	\$ 31,159
Estimated Remaining Useful Life (Years)	- 15	Fully Funded Balance	\$ 5,000
Estimated Replacement Year	- 2036	Depreciation This Year	\$ 1,000
Cost Source	- 1	Monthly Contribution	\$ 78.59
Depreciation Percent	- 0.56%	Fully Funded Balance Percent	0.49%
Life Remaining Percent	- 75%		

Miscellaneous**Electric Vehicle Charger**

Approximate Component Quantity	- 1	Estimated Current Unit Cost	\$ 16,000.00
Unit of Measure	- Each	Estimated Total Current Cost	\$ 16,000
Normal Useful Life (Years)	- 15	Estimated Total Future Cost	\$ 23,497
Estimated Remaining Useful Life (Years)	- 13	Fully Funded Balance	\$ 2,133
Estimated Replacement Year	- 2034	Depreciation This Year	\$ 1,067
Cost Source	- 1	Monthly Contribution	\$ 83.83
Depreciation Percent	- 0.60%	Fully Funded Balance Percent	0.21%
Life Remaining Percent	- 87%		



Disclaimer

This report attempts to determine the estimated remaining useful life of the components that can be visually observed. This report is expressly for the use of the client and only for the purpose of establishing reserve funding requirements. The study is not a guarantee or warranty, or a recommendation to purchase. Estimated remaining useful lives are calculated with reasonable consideration for weather conditions. Natural disasters, including seismic activity will not be addressed in this report. Reserve Funding for earthquake damages and other disasters exceeds the scope of the study. We recommend the development consider additional insurance to cover unforeseen disasters. We assume the components of the association will receive proper maintenance. The report is expressly for the use of the client and only for the purpose of establishing reserve funding requirements.

In providing the opinions of probable construction costs, the client understands that McCaffery Reserve Consulting (MRC) has no control over costs or the price of labor, equipment or materials, or over the contractor's method of pricing, and that the opinions of probable construction costs provided herein are to be made on the basis of MRC's qualifications and experience. MRC makes no warranty, expressed or implied, as to the accuracy of such opinions as compared to bid or actual costs.

Because the reserve study is a projection, the estimated lives and costs of components will likely change over time depending on a variety of factors such as future inflation rates and levels of maintenance applied by future boards, unknown defects in materials that may lead to premature failures, etc. As a result, some components may experience longer lives while others will experience premature failures. Some components may cost less at the time of replacement due to changes in manufacturing methods while others may cost more due to material shortages or high demand. All future projections are therefore theoretical and reserve studies should be updated annually.

MRC has made a reasonable effort to ensure that the report is accurate. This study does not preclude errors resulting from unforeseen conditions or circumstances. The scope of this report is expressly limited to the components described herein. MRC has obtained certain information, documentation and materials from the association agent and the reserve study is based upon the accuracy of such information. Material inaccuracies could adversely effect the reserve study. MRC is not responsible for such inaccuracies. This study is limited to a visual observation. There has been neither destructive testing nor inspection of the interior of private units; floors, wall or ceiling cavities, or structural elements. It is assumed that the components have been constructed per original construction documents and comply with applicable codes. This study is not designed to uncover latent or patent defects. Estimates represent replacement of a component with similar materials unless otherwise noted. Local building codes have not been researched to determine whether or not current ordinances will permit the replacement of any component with components of like material. The estimates do not take into account the abbreviated useful life of a component as a result of its original construction, installation, or design. MRC is not responsible for any claims, demands, or damages arising out of the discovery of asbestos, radon or any environmental claims, demands or damages. We do not assume any liability for damages which may result from this study. We are not responsible for conditions this report fails to disclose. The information contained in this study is deemed reliable as of the date of this study, but is not guaranteed.

The Association, by accepting this study, agrees to release MRC from any claims, demands or damages. The Association, in consideration of MRC performing the reserve study, hereby agrees to indemnify, defend and hold harmless MRC from and against any and all liability, damages, losses, claims, demands, or lawsuits arising out of or relating to this reserve study.

The information contained within the report is assembled in conjunction with the client and is intended to assist the client with its reserve planning. MRC does not guarantee, either explicitly or implied, that all repair and replacement items have been identified, the accuracy of the probable costs or the product lives associated with these items.