

RESERVE ANALYSIS REPORT

Sample Mid-Rise Condominium Association

La Jolla, California

Version 1

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Preface

This preface is intended to provide an introduction to the enclosed reserve analysis as well as detailed information regarding the reserve analysis report format, reserve fund goals/objectives and calculation methods. The following sections are included in this preface:

Introduction to Reserve Budgeting	page i
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◆ ◆ ◆ ◆ INTRODUCTION TO RESERVE BUDGETING ◆ ◆ ◆ ◆

The Board of Directors of an association has a legal and fiduciary duty to maintain the community in a good state of repair. Individual unit property values are significantly impacted by the level of maintenance and upkeep provided by the association as well as the amount of the regular assessment charged to each owner.

A prudent plan must be implemented to address the issues of long-range maintenance, repair and replacement of the common areas. Additionally, the plan should recognize that the value of each unit is affected by the amount of the regular assessment charged to each unit.

There is a fine line between “not enough,” “just right” and “too much.” Each member of an association should contribute to the reserve fund for their proportionate amount of “depreciation” (or “use”) of the reserve components. Through time, if each owner contributes his “fair share” into the reserve fund for the depreciation of the reserve components, then the possibility of large increases in regular assessments or special assessments will be minimized.

An accurate reserve analysis and a “healthy” reserve fund are essential to protect and maintain the association's common areas and the property values of the individual unit owners. A comprehensive reserve analysis is one of the most significant elements of any association's long-range plan and provides the critical link between sound business judgment and good fiscal planning. The reserve analysis provides a “financial blueprint” for the future of an association.

◆ ◆ ◆ ◆ UNDERSTANDING THE RESERVE ANALYSIS ◆ ◆ ◆ ◆

In order for the reserve analysis to be useful, it must be understandable by a variety of individuals. Board members (from seasoned, experienced Board members to new Board members), property managers, accountants, attorneys and even homeowners may ultimately review the reserve analysis. The reserve analysis must be detailed enough to provide a comprehensive analysis, yet simple enough to enable less experienced individuals to understand the results.

There are four key bits of information that a comprehensive reserve analysis should provide: Budget, Percent Funded, Projections and Inventory. This information is described as follows:

Budget

Amount recommended to be transferred into the reserve account for the fiscal year for which the reserve analysis was prepared. In some cases, the reserve analysis may present two or more funding plans based on different goals/objectives. The Board should have a clear understanding of the differences among these funding goals/objectives prior to implementing one of them in the annual budget.

Percent Funded

Measure of the reserve fund “health” (expressed as a percentage) as of the beginning of the fiscal year for which the

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reserve analysis was prepared. This figure is the ratio of the actual reserve fund on hand to the fully funded balance. A reserve fund that is “100% funded” means the association has accumulated the proportionately correct amount of money, to date, for the reserve components it maintains.

Projections

Indicate the “level of service” the association will provide the membership as well as a “road map” for the fiscal future of the association. The projections define the timetables for repairs and replacements, such as when the buildings will be painted or when the asphalt will be seal coated. The projections also show the financial plan for the association – when an underfunded association will “catch up” or how a properly funded association will remain fiscally “healthy.”

Inventory

Complete listing of the reserve components. Key bits of information are available for each reserve component, including placed-in-service date, useful life, remaining life, replacement year, quantity, current cost of replacement, future cost of replacement and analyst’s comments.

◆ ◆ ◆ ◆ RESERVE FUNDING GOALS / OBJECTIVES ◆ ◆ ◆ ◆

There are four reserve funding goals/objectives which may be used to develop a reserve funding plan that corresponds with the risk tolerance of the association: Full Funding, Baseline Funding, Threshold Funding and Statutory Funding. These goals/objectives are described as follows:

Full Funding

Describes the goal/objective to have reserves on hand equivalent to the value of the deterioration of each reserve component. The objective of this funding goal is to achieve and/or maintain a 100% percent funded reserve fund. The component calculation method or cash flow calculation method is typically used to develop a full funding plan.

Baseline Funding

Describes the goal/objective to have sufficient reserves on hand to never completely run out of money. The objective of this funding goal is to simply pay for all reserve expenses as they come due without regard to the association’s percent funded. The cash flow calculation method is typically used to develop a baseline funding plan.

Threshold Funding

Describes the goal/objective other than the 100% level (full funding) or just staying cash-positive (baseline funding). This threshold goal/objective may be a specific percent funded target or a cash balance target. Threshold funding is often a value chosen between full funding and baseline funding. The cash flow calculation method is typically used to develop a threshold funding plan.

Statutory Funding

Describes the pursuit of an objective as described or required by local laws or codes. The component calculation method or cash flow calculation method is typically used to develop a statutory funding plan.

◆ ◆ ◆ ◆ RESERVE FUNDING CALCULATION METHODS ◆ ◆ ◆ ◆

There are two funding methods which can be used to develop a reserve funding plan based on a reserve funding goal/objective: Component Calculation Method and Cash Flow Calculation Method. These calculation methods are described as follows:

Component Calculation Method

This calculation method develops a funding plan for each individual reserve component. The sum of the funding plan for each component equals the total funding plan for the association. This method is often referred to as the “straight line”

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method and is widely believed to be the most conservative reserve funding method. This method structures a funding plan that enables the association to pay all reserve expenditures as they come due, enables the association to achieve the ideal level of reserves in time, and then enables the association to maintain the ideal level of reserves through time. The following is a detailed description of the component calculation method:

Step 1: Calculation of fully funded balance for each component

The fully funded balance is calculated for each component based on its age, useful life and current cost. The actual formula is as follows:

$$\text{Fully Funded Balance} = \frac{\text{Age}}{\text{Useful Life}} \times \text{Current Cost}$$

Step 2: Distribution of current reserve funds

The association's current reserve funds are assigned to (or distributed amongst) the reserve components based on each component's remaining life and fully funded balance as follows:

Pass 1: Components are organized in remaining life order, from least to greatest, and the current reserve funds are assigned to each component up to its fully funded balance, until reserves are exhausted.

Pass 2: If all components are assigned their fully funded balance and additional funds exist, they are assigned in a "second pass." Again, the components are organized in remaining life order, from least to greatest, and the remaining current reserve funds are assigned to each component up to its current cost, until reserves are exhausted.

Pass 3: If all components are assigned their current cost and additional funds exist, they are assigned in a "third pass." Components with a remaining life of zero years are assigned double their current cost.

Distributing, or assigning, the current reserve funds in this manner is the most efficient use of the funds on hand – it defers the make-up period of any underfunded reserves over the lives of the components with the largest remaining lives.

Step 3: Developing a funding plan

After step 2, all components have a "starting" balance. A calculation is made to determine what funding would be required to get from the starting balance to the future cost over the number of years remaining until replacement. The funding plan incorporates the annual contribution increase parameter to develop a "stair stepped" contribution.

For example, if an association needs to accumulate \$100,000 in ten years, \$10,000 could be contributed each year. Alternatively, the association could contribute \$8,723 in the first year and increase the contribution by 3% each year thereafter until the tenth year.

In most cases, this rate should match the inflation parameter. Matching the annual contribution increase parameter to the inflation parameter indicates, in theory, that member contributions should increase at the same rate as the cost of living (inflation parameter). Due to the "time value of money," this creates the most equitable distribution of member contributions through time.

Using an annual contribution increase parameter that is greater than the inflation parameter will reduce the burden to the current membership at the expense of the future membership. Using an annual contribution increase parameter that is less than the inflation parameter will increase the burden to the current membership to the benefit of the future membership. The following chart shows a comparison:

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	<u>0% Increase</u>	<u>3% Increase</u>	<u>10% Increase</u>
Year 1	\$10,000.00	\$8,723.05	\$6,274.54
Year 2	\$10,000.00	\$8,984.74	\$6,901.99
Year 3	\$10,000.00	\$9,254.28	\$7,592.19
Year 4	\$10,000.00	\$9,531.91	\$8,351.41
Year 5	\$10,000.00	\$9,817.87	\$9,186.55
Year 6	\$10,000.00	\$10,112.41	\$10,105.21
Year 7	\$10,000.00	\$10,415.78	\$11,115.73
Year 8	\$10,000.00	\$10,728.25	\$12,227.30
Year 9	\$10,000.00	\$11,050.10	\$13,450.03
Year 10	\$10,000.00	\$11,381.60	\$14,795.04
TOTAL	\$100,000.00	\$100,000.00	\$100,000.00

This parameter is used to develop a funding plan only; it does not mean that the reserve contributions must be raised each year. There are far more significant factors that will contribute to a total reserve contribution increase or decrease from year to year than this parameter.

One of the major benefits of using this calculation method is that for any single component (or group of components), the accumulated balance and reserve funding can be precisely calculated. For example, using this calculation method, the reserve analysis can indicate the exact amount of current reserve funds “in the bank” for the roofs and the amount of money being funded towards the roofs each month. This information is displayed on the Management / Accounting Summary and Charts as well as elsewhere within the report.

The component calculation method is typically used for well-funded associations (greater than 65% funded) with a goal/objective of full funding.

Cash Flow Calculation Method

This calculation method develops a funding plan based on current reserve funds and projected expenditures during a specific timeframe (typically 30 years). This funding method structures a funding plan that enables the association to pay for all reserve expenditures as they come due, but is not necessarily concerned with the ideal level of reserves through time.

This calculation method tests reserve contributions against reserve expenditures through time to determine the minimum contribution necessary (baseline funding) or some other defined goal/objective (full funding, threshold funding or statutory funding).

Unlike the component calculation method, this calculation method cannot precisely calculate the reserve funding for any single component (or group of components). In order to work-around this issue to provide this bookkeeping information, a formula has been applied to component method results to calculate a reasonable breakdown. This information is displayed on the Management / Accounting Summary and Charts as well as elsewhere within the report.

The cash flow calculation method is typically used for under-funded associations (less than 65% funded) with a goal/objective of full funding, threshold funding, baseline funding or statutory funding.

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◆ ◆ ◆ ◆ READING THE RESERVE ANALYSIS ◆ ◆ ◆ ◆

In some cases, the reserve analysis may be a lengthy document of one hundred pages or more. A complete and thorough review of the reserve analysis is always a good idea. However, if time is limited, it is suggested that a thorough review of the summary pages be made. If a “red flag” is raised in this review, the reader should then check the detail information, of the component in question, for all relevant information. In this section, a description of most of the summary or report sections is provided along with comments regarding what to look for and how to use each section.

Executive Summary

Provides general information about the client, global parameters used in the calculation of the reserve analysis as well as the core results of the reserve analysis.

Client Information
Provides various client information including fiscal year for which the reserve analysis was prepared, number of units, phasing, etc.

Global Parameters
Displays the calculation parameters that were used to calculate the reserve analysis including inflation, annual contribution increase, investment rate, tax rate and contingency.

Community Profile
Provides brief description of the community, as well as other “global” type comments.

Budget
Provides recommended funding for the fiscal year for which the reserve analysis was prepared. Indicates the reserve funding from the membership, anticipated interest contribution and the total contribution

Sample Homeowners Association
Executive Summary
Component Calculation Method

Client Information:		Global Parameters:	
Account Number	00000	Inflation Rate	2.00%
Version Number	1	Annual Contribution Increase	2.00%
Analysis Date	3/18/2014	Investment Rate	1.00%
Fiscal Year	6/1/2014 to 5/31/2015	Taxes on Investment	30.00%
Number of Units	167	Contingency	3.00%
Phasing	8 of 8		

Community Profile:
This community consists of 167 attached units with private roadways, pool area and extensive landscaped areas. For budgeting purposes, unless otherwise indicated, we have used June 1995 as the average placed-in-service date for aging the original components in this community.
ARS site visits: March 1, 2014; January 2011; February 2009; April 2006; March 2005; March 2003; March 2002; April 2001 and March 2000

Adequacy of Reserves as of June 1, 2014:

Anticipated Reserve Balance	\$865,450.00
Fully Funded Reserve Balance	\$1,011,228.83
Percent Funded	85.58%

Recommended Funding for the 2014-2015 Fiscal Year:

	Annual	Monthly	Per Unit Per Month
Member Contribution	\$110,659	\$9,221.58	\$55.22
Interest Contribution	\$5,977	\$498.09	\$2.98
Total Contribution	\$116,636	\$9,719.66	\$58.20

3.18.2014(1) 1 ADVANCED RESERVE SOLUTIONS, INC.

Adequacy of Reserves
Displays the results of calculations with regard to the “health” of the reserve fund as of the beginning of the fiscal year for which the reserve analysis was prepared. Provides the anticipated reserve balance, fully funded reserve balance and the percent funded.

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Calculation of Percent Funded

Summary displays all reserve components, shown here in “category” order. Provides the remaining life, useful life, current cost and the fully funded balance at the beginning of the fiscal year for which the reserve analysis was prepared.

Reserve Components

All components are displayed (shown here in “category” order).

Lifespans

Remaining life and useful life are displayed. And, these columns are conveniently sub totaled to show range.

**Sample Homeowners Association
Calculation of Percent Funded
Sorted by Category**

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
010 Streets				
Streets - Asphalt, Overlay / Major Rehab	8	27	\$101,867.50	\$71,564.91
Streets - Asphalt, Repair	0	4	\$3,621.75	\$3,621.75
Streets - Asphalt, Seal Coat	0	4	\$5,926.50	\$5,926.50
Streets - Concrete, Unfunded	n.a.	n.a.	\$0.00	\$0.00
Sub Total	0-8	4-27	\$111,245.75	\$81,113.16
020 Roofs				
Roofs - Tile				
Sub Total				
030 Painting				
Painting - Cabana Interior				
Painting - Red Curbs				
Painting - Stucco				
Painting - Woodwork & Trim				
Painting - Wrought Iron, Buildings				
Painting - Wrought Iron, Pool Area				
Sub Total				
040 Fencing				
Fencing - Wrought Iron, Pool Area				
Railing - Wrought Iron, Buildings				
Sub Total				
050 Lighting				
Lighting - Buildings				
Lighting - Grounds				
Sub Total				
060 Pool Area				
Cabana - Ceramic Tile				
Cabana - Doors				
Cabana - Plumbing Fixtures				
Cabana - Restroom Partitions				
Cabana - Water Heater				
Pool - Filter				
Pool - Heater				
Pool - Replaster & Tile Replace				
Pool Area - Barbecues				
Sub Total				
3.18.2014(1)				

**Sample Homeowners Association
Calculation of Percent Funded
Sorted by Category**

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
Pool Area - Ceramic Tile	2	21	\$8,501.63	\$7,773.38
Pool Area - Concrete Deck, Unfunded	n.a.	n.a.	\$0.00	\$0.00
Pool Area - Furniture (Refurbish)	0	12	\$9,255.00	\$9,255.00
Pool Area - Furniture (Replace)	6	25	\$17,315.00	\$13,159.40
Pool Area - Mastic	0	4	\$5,131.50	\$5,131.50
Spa - Filter	0	13	\$1,350.00	\$1,350.00
Spa - Heater	0	10	\$3,050.00	\$3,050.00
Spa - Replaster & Tile Replace	3	8	\$5,250.00	\$3,126.40
Sub Total	0-6	4-25	\$91,747.38	\$71,964.53
070 Decks				
Decks - Clean & Top Coat	2	5	\$30,480.00	\$18,288.00
Decks - Resurface	2	13	\$65,227.20	\$54,720.81
Sub Total	2	5-13	\$95,707.20	\$73,008.81
080 Misc (Buildings)				
Fire Extinguisher Cabinets	2	21	\$27,625.00	\$24,994.05
Utility Closet Doors	2	21	\$73,900.00	\$69,801.90
Sub Total	2	21	\$101,525.00	\$94,805.95
090 Misc (Grounds)				
Landscape - Irrigation Controllers	0	12	\$29,000.00	\$29,000.00
Landscape - Renovation, Unfunded	n.a.	n.a.	\$0.00	\$0.00
Mailboxes	2	21	\$37,200.00	\$33,657.14
Sub Total	0-2	12-21	\$66,200.00	\$62,657.14
100 Termite Control				
Termite Control	n.a.	n.a.	\$0.00	\$100,000.00
Sub Total	n.a.	n.a.	\$0.00	\$100,000.00
Contingency	n.a.	n.a.	n.a.	\$29,453.27
Total	0-11	2-30	\$1,091,533.70	\$1,011,228.83
Anticipated Reserve Balance				\$865,456.00
Percent Funded				85.58%
3.18.2014(1)				

Current Cost

Displays the current cost to replace or otherwise maintain each component. This column is conveniently sub totaled.

Fully Funded Balance

Displays the fully funded balance for each component. This column is conveniently sub totaled.

The total current cost to replace or otherwise maintain all components, total fully funded balance, anticipated reserve balance and percent funded are provided at the bottom of this summary. Also shown is the range of reserve component remaining lives and useful lives.

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Management / Accounting Summary and Charts

Summary displays all reserve components, shown here in “category” order. Provides the assigned reserve funds at the beginning of the fiscal year for which the reserve analysis was prepared along with the monthly member contribution, interest contribution and total contribution for each component and category. Pie charts show graphically how the total reserve fund is distributed amongst the reserve component categories and how each category is funded on a monthly basis.

Balance at FYB
Shows the amount of reserve funds assigned to each reserve component. And, this column is conveniently sub totaled.

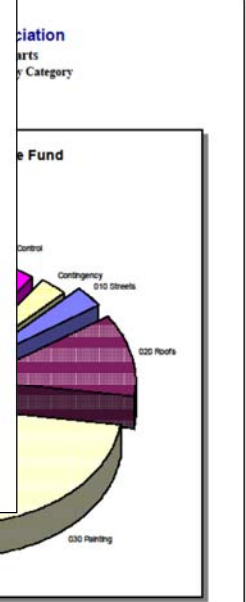
Sample Homeowners Association
Management / Accounting Summary
Component Calculation Method; Sorted by Category

	Balance at Fiscal Year Beginning	Monthly Member Contribution	Monthly Interest Contribution	Total Monthly Contribution
010 Streets				
Streets - Asphalt, Overlay / Major Rehab	\$17,837.90	\$949.09	\$13.37	\$963.07
Streets - Asphalt, Repair	\$3,821.75	\$78.20	\$0.25	\$78.45
Streets - Asphalt, Seal Coat	\$5,926.50	\$127.96	\$0.41	\$128.37
Streets - Concrete, Unfunded	\$0.00	\$0.00	\$0.00	\$0.00
Sub Total	\$27,586.15	\$1,155.84	\$14.04	\$1,169.88
020 Roofs				
Roofs - Tile				
Sub Total				
030 Painting				
Painting - Cabana Interior				
Painting - Red Curbs				
Painting - Stucco				
Painting - Woodwork & Trim				
Painting - Wrought Iron, Buildings				
Painting - Wrought Iron, Pool Area				
Sub Total				
040 Fencing				
Fencing - Wrought Iron, Pool Area				
Railing - Wrought Iron, Buildings				
Sub Total				
050 Lighting				
Lighting - Buildings				
Lighting - Grounds				
Sub Total				
060 Pool Area				
Cabana - Ceramic Tile				
Cabana - Doors				
Cabana - Plumbing Fixtures				
Cabana - Restroom Partitions				
Cabana - Water Heater				
Pool - Filter				
Sub Total				
070 Decks				
Decks - Clean & Top Coat	\$18,288.00	\$539.52	\$12.44	\$551.96
Decks - Resurfacing	\$94,720.81	\$306.93	\$33.65	\$340.58
Sub Total	\$73,008.81	\$1,046.45	\$46.09	\$1,092.54
080 Misc (Buildings)				
Fire Extinguisher Cabinets	\$24,994.05	\$139.11	\$15.07	\$154.19
Utility Closet Doors	\$95,881.90	\$372.15	\$40.32	\$412.47
Sub Total	\$91,855.95	\$511.26	\$55.40	\$566.66
090 Misc (Grounds)				
Landscape - Irrigation Controllers	\$20,000.00	\$219.48	\$0.71	\$220.19
Landscape - Renovation, Unfunded	\$0.00	\$0.00	\$0.00	\$0.00
Mailboxes	\$33,657.14	\$187.33	\$20.30	\$207.63
Sub Total	\$62,657.14	\$406.82	\$21.00	\$427.82
100 Termite Control				
Termite Control	\$100,000.00	\$0.00	\$58.52	\$58.52
Sub Total	\$100,000.00	\$0.00	\$58.52	\$58.52
Contingency	\$25,207.28	\$268.59	\$15.61	\$284.20
Total	\$865,450.00	\$9,221.58	\$498.09	\$9,719.66

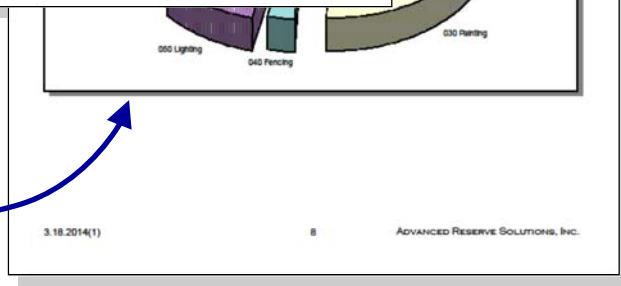
Monthly Funding
Displays the monthly funding for each component from the members and interest. Total monthly funding is also indicated. And, these columns are conveniently sub totaled.

Sample Homeowners Association
Management / Accounting Summary
Component Calculation Method; Sorted by Category

	Balance at Fiscal Year Beginning	Monthly Member Contribution	Monthly Interest Contribution	Total Monthly Contribution
Pool - Heater	\$3,250.00	\$24.60	\$0.08	\$24.68
Pool - Replaster & Tile Replace	\$7,070.58	\$146.76	\$4.61	\$151.37
Pool Area - Barbecues	\$1,010.00	\$26.98	\$0.69	\$30.67
Pool Area - Ceramic Tile	\$7,773.38	\$43.27	\$4.69	\$47.96
Pool Area - Concrete Deck, Unfunded	\$0.00	\$0.00	\$0.00	\$0.00
Pool Area - Furniture (Refurbish)	\$9,255.00	\$70.05	\$0.23	\$70.27
Pool Area - Furniture (Replace)	\$13,159.40	\$74.78	\$7.94	\$82.70
Pool Area - Mastic	\$5,131.50	\$110.79	\$0.36	\$111.15
Spa - Filter	\$1,350.00	\$12.11	\$0.04	\$12.15
Spa - Heater	\$2,200.00	\$27.36	\$0.09	\$27.44
Spa - Replaster & Tile Replace	\$3,128.40	\$54.12	\$2.04	\$56.15
Sub Total	\$71,964.53	\$716.19	\$30.10	\$746.28
070 Decks				
Decks - Clean & Top Coat	\$18,288.00	\$539.52	\$12.44	\$551.96
Decks - Resurfacing	\$94,720.81	\$306.93	\$33.65	\$340.58
Sub Total	\$73,008.81	\$1,046.45	\$46.09	\$1,092.54
080 Misc (Buildings)				
Fire Extinguisher Cabinets	\$24,994.05	\$139.11	\$15.07	\$154.19
Utility Closet Doors	\$95,881.90	\$372.15	\$40.32	\$412.47
Sub Total	\$91,855.95	\$511.26	\$55.40	\$566.66
090 Misc (Grounds)				
Landscape - Irrigation Controllers	\$20,000.00	\$219.48	\$0.71	\$220.19
Landscape - Renovation, Unfunded	\$0.00	\$0.00	\$0.00	\$0.00
Mailboxes	\$33,657.14	\$187.33	\$20.30	\$207.63
Sub Total	\$62,657.14	\$406.82	\$21.00	\$427.82
100 Termite Control				
Termite Control	\$100,000.00	\$0.00	\$58.52	\$58.52
Sub Total	\$100,000.00	\$0.00	\$58.52	\$58.52
Contingency	\$25,207.28	\$268.59	\$15.61	\$284.20
Total	\$865,450.00	\$9,221.58	\$498.09	\$9,719.66



Pie Charts
Show graphically how the reserve fund is distributed amongst the reserve components and how the components are funded.



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Projections and Charts

Summary displays projections of beginning reserve balance, member contribution, interest contribution, expenditures and ending reserve balance for each year of the projection period (shown here for 30 years). The two columns on the right-hand side provide the fully funded ending balance and the percent funded for each year. Charts show the same information in an easy-to-understand graphic format.

**Sample Homeowners Association
Projections
Component Calculation Method**

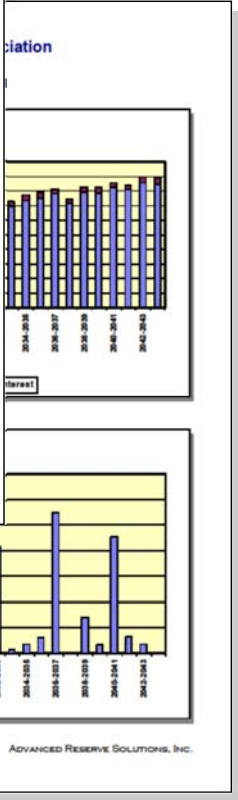
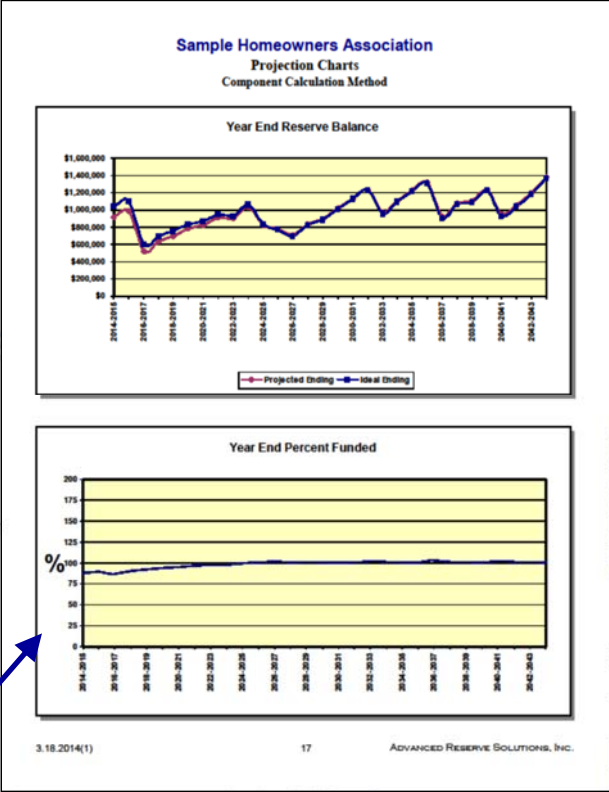
Fiscal Year	Beginning Balance	Member Contribution	Interest Contribution	Expenditures	Ending Balance	Fully Funded Ending Balance	Percent Funded
2014-2015	\$865,450	\$110,659	\$5,977	\$54,980	\$917,106	\$1,046,139	88%
2015-2016	\$917,106	\$111,857	\$6,482	\$45,317	\$990,127	\$1,104,098	90%
2016-2017	\$990,127	\$116,806	\$3,175	\$591,549	\$518,559	\$598,939	87%
2017-2018	\$518,559	\$115,807	\$3,900	\$7,715	\$630,610	\$698,915	90%
2018-2019	\$630,610	\$116,508	\$4,431	\$52,973	\$698,577	\$755,512	92%
2019-2020	\$698,577	\$116,723	\$5,037	\$34,701	\$785,578	\$834,243	94%
2020-2021	\$785,578	\$118,645	\$5,331	\$80,731	\$828,821	\$896,179	92%
2021-2022	\$828,821	\$121,028	\$5,925	\$40,530	\$915,241	\$949,147	96%
2022-2023	\$915,241	\$123,506					
2023-2024	\$907,080	\$125,898					
2024-2025	\$1,037,322	\$126,436					
2025-2026	\$825,894	\$127,755					
2026-2027	\$780,089	\$125,648					
2027-2028	\$713,358	\$119,373					
2028-2029	\$631,867	\$131,699					
2029-2030	\$696,194	\$131,038					
2030-2031	\$1,013,798	\$137,575					
2031-2032	\$1,130,018	\$141,510					
2032-2033	\$1,237,543	\$143,162					
2033-2034	\$973,366	\$138,561					
2034-2035	\$1,104,489	\$147,134					
2035-2036	\$1,222,996	\$149,242					
2036-2037	\$1,317,743	\$150,808					
2037-2038	\$926,826	\$142,178					
2038-2039	\$1,078,962	\$157,813					
2039-2040	\$1,102,377	\$157,111					
2040-2041	\$1,234,862	\$165,390					
2041-2042	\$952,363	\$161,588					
2042-2043	\$1,056,301	\$171,747					
2043-2044	\$1,200,105	\$169,299					

NOTE: In some cases, the projected Ending Balance Expenditures. This is a result of the provision of contingency is continually adjusted according to

3.18.2014(1)

Improved format makes the numbers as easy to read and understand as possible. The color-coded bar indicates the reserve fund status:

Green: Good
Yellow: Fair
Red: Poor



Charts
Show graphically the reserve funding plan through time.

Preface

Component Detail

Summary provides detailed information about each reserve component. These pages display all information about each reserve component as well as comments from site observations and historical information regarding replacement or other maintenance.

Lifespan Information

Displays placed-in-service date, useful life, remaining life and replacement year.

Cost Information

Displays quantity, unit cost, percentage of replacement, current cost and future cost.

Calculation Results

Displays assigned reserves and funding requirements.

Streets - Asphalt, Seal Coat

Category	010 Streets	Quantity	65,850 sq. ft.
Photo Date	January 2011	Unit Cost	\$0.090
		% of Replacement	100.00%
		Current Cost	\$5,926.50
		Future Cost	\$6,415.03
Placed In Service	11/09	Assigned Reserves at FYB	\$5,926.50
Useful Life	4	Monthly Member Contribution	\$127.96
Remaining Life	0	Monthly Interest Contribution	\$0.41
Replacement Year	2014-2015	Total Monthly Contribution	\$128.37

Painting - Woodwork & Trim

Category	030 Painting	Quantity	31,575 sq. ft.
Photo Date	January 2011	Unit Cost	\$0.620
		% of Replacement	100.00%
		Current Cost	\$20,949.00
		Future Cost	\$30,222.58
Placed In Service	06/12	Assigned Reserves at FYB	\$14,524.50
Useful Life	4	Monthly Member Contribution	\$634.91
Remaining Life	2	Monthly Interest Contribution	\$10.54
Replacement Year	2016-2017	Total Monthly Contribution	\$645.45

Pool - Replaster & Tile Replace

Category	060 Pool Area	Quantity	1 pool
Photo Date	January 2011	Unit Cost	\$15,075.000
		% of Replacement	100.00%
		Current Cost	\$15,075.00
		Future Cost	\$16,644.02
Placed In Service	01/10	Assigned Reserves at FYB	\$7,070.58
Useful Life	10	Monthly Member Contribution	\$146.79
Remaining Life	5	Monthly Interest Contribution	\$4.61
Replacement Year	2019-2020	Total Monthly Contribution	\$151.37

Comments

The association seal coated and restriped the streets for a total cost of \$5,926.50. The association repaired, seal coated and restriped the streets for a total cost of \$5,926.50. The association seal coated and restriped the streets for a total cost of \$5,926.50.

The current cost used for this component is adjusted for inflation where applicable.

Asphalt surfaces should be seal coated on a regular basis.

3.18.2014(1)

The association painted the woodwork and trim for a total cost of \$20,949.00. The association painted the woodwork and trim for a total cost of \$20,949.00.

The current cost used for this component is adjusted for inflation where applicable.

For budgeting purposes, we have used the current cost.

The inventory for this component has been updated as of March 2000 site visit, we believe this inventory is accurate.

3.18.2014(1)

The pool and spa were replastered in March 2000 for a total cost of approximately \$6,700. The association washed the pool in June 2002 for a total cost of \$675. The association replastered the pool and spa (including replacement of the mastic directly adjacent to the pool and spa) in January 2010 for a total cost of \$15,000.

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42 ADVANCED RESERVE SOLUTIONS, INC.

Comments

Useful information from site observations and historical expenses included here.

Photos

Optional inclusion of photos adds an additional layer of detail to the reserve analysis.

Preface

◆ ◆ ◆ ◆ GLOSSARY OF KEY TERMS ◆ ◆ ◆ ◆

Annual Contribution Increase Parameter

The rate used in the calculation of the funding plan. This rate is used on an annual compounding basis. This rate represents, in theory, the rate the association expects to increase contributions each year.

In most cases, this rate should match the inflation parameter. Matching the annual contribution increase parameter to the inflation parameter indicates, in theory, that member contributions should increase at the same rate as the cost of living (inflation parameter). Due to the “time value of money,” this creates the most equitable distribution of member contributions through time.

This parameter is used to develop a funding plan only; it does not mean that the reserve contributions must be raised each year. There are far more significant factors that will contribute to a total reserve contribution increase or decrease from year to year than this parameter. See the description of “reserve funding calculation methods” in this preface for more detail on this parameter.

Anticipated Reserve Balance (or Reserve Funds)

The amount of money, as of a certain point in time, held by the association to be used for the repair or replacement of reserve components. This figure is “anticipated” because it is calculated based on the most current financial information available as of the analysis date, which is almost always prior to the fiscal year beginning date for which the reserve analysis is prepared.

Assigned Funds (and “Fixed” Assigned Funds)

The amount of money, as of the fiscal year beginning date for which the reserve analysis is prepared, that a reserve component has been assigned.

The assigned funds are considered “fixed” when the normal calculation process is bypassed and a specific amount of money is assigned to a reserve component. For example, if the normal calculation process assigns \$10,000 to the roofs, but the association would like to show \$20,000 assigned to roofs, “fixed” funds of \$20,000 can be assigned.

Cash Flow Calculation Method

Reserve funding calculation method developed based on total annual expenditures. A more detailed description of the actual calculation process is included in the “reserve funding calculation methods” section of the preface.

Component Calculation Method

Reserve funding calculation method developed based on each individual component. A more detailed description of the actual calculation process is included in the “reserve funding calculation methods” section of the preface.

Contingency Parameter

The rate used as a built-in buffer in the calculation of the funding plan. This rate will assign a percentage of the reserve funds, as of the fiscal year beginning, as contingency funds and will also determine the level of funding toward the contingency each month.

Current Replacement Cost

The amount of money, as of the fiscal year beginning date for which the reserve analysis is prepared, that a reserve component is expected to cost to replace.

Fiscal Year

Indicates the budget year for the association for which the reserve analysis was prepared. The fiscal year beginning (FYB) is the first day of the budget year; the fiscal year end (FYE) is the last day of the budget year.

Fully Funded Reserve Balance (or Ideal Reserves)

The amount of money that should theoretically have accumulated in the reserve fund as of a certain point in time. Fully funded reserves are calculated for each reserve component based on the current replacement cost, age and useful life:

Preface

$$\text{Fully Funded Reserves} = \frac{\text{Age}}{\text{Useful Life}} \times \text{Current Replacement Cost}$$

The fully funded reserve balance is the sum of the fully funded reserves for each reserve component.

An association that has accumulated the fully funded reserve balance does not have all of the funds necessary to replace all of its reserve components immediately; it has the proportionately appropriate reserve funds for the reserve components it maintains, based on each component's current replacement cost, age and useful life.

Future Replacement Cost

The amount of money, as of the fiscal year during which replacement of a reserve component is scheduled, that a reserve component is expected to cost to replace. This cost is calculated using the current replacement cost compounded annually by the inflation parameter.

Global Parameters

The financial parameters used to calculate the reserve analysis. See also "inflation parameter," "annual contribution increase parameter," "investment rate parameter" and "taxes on investments parameter."

Inflation Parameter

The rate used in the calculation of future costs for reserve components. This rate is used on an annual compounding basis. This rate represents the rate the association expects the cost of goods and services relating to their reserve components to increase each year.

Interest Contribution

The amount of money contributed to the reserve fund by the interest earned on the reserve fund and member contributions.

Investment Rate Parameter

The gross rate used in the calculation of interest contribution (interest earned) from the reserve balance and member contributions. This rate (net of the taxes on investments parameter) is used on a monthly compounding basis. This parameter represents the weighted average interest rate the association expects to earn on their reserve fund investments.

Membership Contribution

The amount of money contributed to the reserve fund by the association's membership.

Monthly Contribution (and "Fixed" Monthly Contribution)

The amount of money, for the fiscal year which the reserve analysis is prepared, that a reserve component will be funded.

The monthly contribution is considered "fixed" when the normal calculation process is bypassed and a specific amount of money is funded to a reserve component. For example, if the normal calculation process funds \$1,000 to the roofs each month, but the association would like to show \$500 funded to roofs each month, a "fixed" contribution of \$500 can be assigned.

Number of Units (or other assessment basis)

Indicates the number of units for which the reserve analysis was prepared. In "phased" developments (see phasing), this number represents the number of units, and corresponding common area components, that existed as of a certain point in time.

For some associations, assessments and reserve contributions are based on a unit of measure other than the number of units. Examples include time-interval weeks for timeshare resorts or lot acreage for commercial/industrial developments.

Preface

One-Time Replacement

Used for components that will be budgeted for only once.

Percent Funded

A measure, expressed as a percentage, of the association's reserve fund "health" as of a certain point in time. This number is the ratio of the anticipated reserve fund balance to the fully funded reserve balance:

$$\text{Percent Funded} = \frac{\text{Anticipated Reserve Fund Balance}}{\text{Fully Funded Reserve Balance}}$$

An association that is 100% funded does not have all of the reserve funds necessary to replace all of its reserve components immediately; it has the proportionately appropriate reserve funds for the reserve components it maintains, based on each component's current replacement cost, age and useful life.

Percentage of Replacement

The percentage of the reserve component that is expected to be replaced.

For most reserve components, this percentage should be 100%. In some cases, this percentage may be more or less than 100%. For example, fencing which is shared with a neighboring community may be set at 50%.

Phasing

Indicates the number of phases for which the reserve analysis was prepared and the total number of phases expected at build-out (i.e. Phase 4 of 7). In phased developments, the first number represents the number of phases, and corresponding common area components, that existed as of a certain point in time. The second number represents the number of phases that are expected to exist at build-out.

Placed-In-Service Date

The date (month and year) that the reserve component was originally put into service or last replaced.

Remaining Life

The length of time, in years, until a reserve component is scheduled to be replaced.

Remaining Life Adjustment

The length of time, in years, that a reserve component is expected to last in excess (or deficiency) of its useful life for the current cycle of replacement.

If the current cycle of replacement for a reserve component is expected to be greater than or less than the "normal" life expectancy, the reserve component's life should be adjusted using a remaining life adjustment.

For example, if wood trim is painted normally on a 4 year cycle, the useful life should be 4 years. However, when it comes time to paint the wood trim and it is determined that it can be deferred for an additional year, the useful life should remain at 4 years and a remaining life adjustment of +1 year should be used.

Replacement Year

The fiscal year that a reserve component is scheduled to be replaced.

Reserve Components

Line items included in the reserve analysis.

Taxes on Investments Parameter

The rate used to offset the investment rate parameter in the calculation of the interest contribution. This parameter represents the marginal tax rate the association expects to pay on interest earned by the reserve funds and member contributions.

Preface

Total Contribution

The sum of the membership contribution and interest contribution.

Useful Life

The length of time, in years, that a reserve component is expected to last each time it is replaced. See also “remaining life adjustment.”

◆ ◆ ◆ ◆ **LIMITATIONS OF RESERVE ANALYSIS** ◆ ◆ ◆ ◆

This reserve analysis is intended as a tool for the association’s Board of Directors to be used in evaluating the association’s current physical and financial condition with regard to reserve components. The results of this reserve analysis represent the independent opinion of the preparer. There is no implied warranty or guarantee of this work product.

For the purposes of this reserve analysis, it has been assumed that all components have been installed properly, no construction defects exist and all components are operational. Additionally, it has been assumed that all components will be maintained properly in the future.

The representations set forth in this reserve analysis are based on the best information and estimates of the preparer as of the date of this analysis. These estimates are subject to change. This reserve analysis includes estimates of replacement costs and life expectancies as well as assumptions regarding future events. Some estimates are projections of future events based on information currently available and are not necessarily indicative of the actual future outcome. The longer the time period between the estimate and the estimated event, the more likely the possibility of error and/or discrepancy. For example, some assumptions inevitably will not materialize and unanticipated events and circumstances may occur subsequent to the preparation of this reserve analysis. Therefore, the actual replacement costs and remaining lives may vary from this reserve analysis and the variation may be significant. Additionally, inflation and other economic events may impact this reserve analysis, particularly over an extended period of time and those events could have a significant and negative impact on the accuracy of this reserve analysis and, further, the funds available to meet the association’s obligation for repair, replacement or other maintenance of major components during their estimated useful life. Furthermore, the occurrence of vandalism, severe weather conditions, earthquakes, floods, acts of nature or other unforeseen events cannot be predicted and/or accounted for and are excluded when assessing life expectancy, repair and/or replacement costs of the components.

Sample Mid-Rise Condominium Association

Executive Summary

Directed Cash Flow Calculation Method

Client Information:

Account Number	13400
Version Number	1
Analysis Date	12/21/2020
Fiscal Year	3/1/2021 to 2/28/2022
Number of Units	72
Phasing	1 of 1

Global Parameters:

Inflation Rate	2.50 %
Annual Contribution Increase	2.50 %
Investment Rate	1.50 %
Taxes on Investments	30.00 %
Contingency	3.00 %

Community Profile:

The Lennox Neighborhood Association is a 4-story building with livable condominium space (72 units), courtyard and subterranean parking.

For budgeting purposes, unless otherwise indicated, we have used March 2011 as the average placed-in-service date for aging the original components included in this analysis.

ARS site visit conducted: November 4, 2020

Adequacy of Reserves as of March 1, 2021:

Anticipated Reserve Balance	\$642,870.00
Fully Funded Reserve Balance	\$1,221,431.16
Percent Funded	52.63%

Recommended Funding for the 2021-2022 Fiscal Year:	Annual	Monthly	Per Unit
			Per Month
Member Contribution	\$201,500	\$16,791.67	\$233.22
Interest Contribution	\$7,441	\$620.10	\$8.61
Total Contribution	\$208,941	\$17,411.77	\$241.83

Sample Mid-Rise Condominium Association

Membership Disclosure Summary

Sorted by Category

Major Reserve Components	Current Cost	Assigned Reserves	Remaining Life Range	Useful Life Range
010 Roofs	\$363,000	\$0	10	20
020 Painting	\$235,562	\$25,887	0-20	5-20
030 Fencing	\$415,650	\$0	20	30
040 Lighting	\$160,000	\$31,033	5-20	15-30
050 Halls/Lobby	\$111,058	\$21,129	1-30	7-35
060 Equipment	\$707,650	\$298,471	1-20	5-30
070 Building Ext	\$413,908	\$170,174	0-20	5-30
080 Grounds	\$103,998	\$51,999	10	20
090 Landscape	\$58,150	\$20,903	2-20	10-30
100 Amenities	\$166,315	\$4,550	5-35	10-35
Contingency	n.a.	\$18,724	n.a.	n.a.
Total	\$2,735,291	\$642,870	0-35	5-35

Sample Mid-Rise Condominium Association

Calculation of Percent Funded

Sorted by Category

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
<u>010 Roofs</u>				
Roofs - Flat	10	20	\$363,000.00	\$181,500.00
Sub Total	10	20	\$363,000.00	\$181,500.00
<u>020 Painting</u>				
Painting - Exterior Building, Stucco	15	15	\$130,612.50	\$0.00
Painting - Interior, Garage	10	20	\$40,000.00	\$20,000.00
Painting - Interior, Hallways	10	10	\$37,500.00	\$0.00
Painting - Interior, Lobby	2	12	\$2,700.00	\$2,237.14
Painting - Interior, Stairwells	20	20	\$11,500.00	\$0.00
Painting - Metal Gates, Garage	0	5	\$1,550.00	\$1,550.00
Painting - Parking Space Striping	0	10	\$2,100.00	\$2,100.00
Varnish/Stain - Interior, Unit Entry Doors	10	10	\$9,600.00	\$0.00
Sub Total	0-20	5-20	\$235,562.50	\$25,887.14
<u>030 Fencing</u>				
Fencing - Glass	20	30	\$297,500.00	\$99,166.67
Fencing - Metal/Wire	20	30	\$94,500.00	\$31,500.00
Railing - Metal, Stairwells	20	30	\$23,650.00	\$7,883.33
Sub Total	20	30	\$415,650.00	\$138,550.00
<u>040 Lighting</u>				
Lighting - Bollards, Grounds	15	25	\$10,500.00	\$4,200.00
Lighting - Emergency, Building	10	20	\$55,400.00	\$27,700.00
Lighting - Interior, Chandelier	20	30	\$12,500.00	\$4,166.67
Lighting - Lanterns, Building	15	25	\$67,600.00	\$27,040.00
Lighting - Palm Tree Fixtures	5	15	\$5,000.00	\$3,333.33
Lighting - Pole Lights, Courtyard	20	30	\$9,000.00	\$3,000.00
Sub Total	5-20	15-30	\$160,000.00	\$69,440.00
<u>050 Halls/Lobby</u>				
Halls/Lobby - Flooring, Hardwood	15	25	\$27,439.20	\$10,975.68
Halls/Lobby - Flooring, Tile	30	30	\$15,969.12	\$0.00
Halls/Lobby - Front Desk, Cabinet/Counter	25	35	\$4,800.00	\$1,371.43
Halls/Lobby - Front Desk, Computer System	1	7	\$1,550.00	\$1,328.57
Halls/Lobby - Furniture, Hallway	5	15	\$26,000.00	\$17,333.33
Halls/Lobby - Furniture, Lobby	5	15	\$3,700.00	\$2,466.67
Halls/Lobby - Glass Doors	15	25	\$10,000.00	\$4,000.00
Halls/Lobby - Mailboxes	25	35	\$17,500.00	\$5,000.00

Sample Mid-Rise Condominium Association

Calculation of Percent Funded

Sorted by Category

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
Halls/Lobby - Restroom, Refurbish	16	26	\$4,100.00	\$1,576.92
Sub Total	1-30	7-35	\$111,058.32	\$44,052.60
<u>060 Equipment</u>				
Equipment - Access, Automatic Door Opener	5	15	\$5,350.00	\$3,566.67
Equipment - Access, Camera System	9	10	\$20,000.00	\$2,000.00
Equipment - Access, Click2Enter System	6	10	\$32,000.00	\$12,800.00
Equipment - Access, Computer/Labor	9	10	\$7,850.00	\$785.00
Equipment - Access, DVR	9	10	\$7,650.00	\$765.00
Equipment - Access, Entry Phones	2	12	\$17,700.00	\$14,750.00
Equipment - Access, FOB System Software	1	5	\$1,000.00	\$800.00
Equipment - Access, Gate Operators	2	12	\$7,400.00	\$6,166.67
Equipment - Access, Loop Detection System	6	16	\$5,150.00	\$3,218.75
Equipment - Access, System Equipment	2	12	\$101,000.00	\$84,166.67
Equipment - CO2 Monitors	5	15	\$27,000.00	\$18,000.00
Equipment - Coaxial Cable / TV Wiring	5	15	\$22,000.00	\$14,666.67
Equipment - Elevators, Cab Refurbishing	20	25	\$15,000.00	\$3,000.00
Equipment - Elevators, Modernize	20	30	\$220,000.00	\$73,333.33
Equipment - Fire, Control Panel	2	12	\$75,000.00	\$62,500.00
Equipment - Fire, Curtain Circuit Boards	6	10	\$4,100.00	\$1,640.00
Equipment - Fire, Curtains	5	15	\$7,500.00	\$5,000.00
Equipment - Fire, Extinguisher Cabinets	10	20	\$15,300.00	\$7,650.00
Equipment - HVAC, Lobby	16	16	\$6,000.00	\$0.00
Equipment - Pipe Systems	4	14	\$15,000.00	\$10,714.29
Equipment - Plumbing, Backflows	10	20	\$5,850.00	\$2,925.00
Equipment - Plumbing, PRV (Repair/Replace)	16	26	\$10,600.00	\$4,076.92
Equipment - Sewer, Controller	10	20	\$7,900.00	\$3,950.00
Equipment - Sewer, Ejector Pumps	1	11	\$8,400.00	\$7,636.36
Equipment - Storm Drain, Controllers	10	20	\$7,900.00	\$3,950.00
Equipment - Storm Drain, Filters	1	6	\$1,300.00	\$1,083.33
Equipment - Storm Drain, Sump Pumps	1	8	\$8,400.00	\$7,350.00
Equipment - Trash Chute Doors	15	25	\$5,600.00	\$2,240.00
Equipment - Ventilation, Fan Motors	10	20	\$21,000.00	\$10,500.00
Equipment - Ventilation, Fan Sensors	1	11	\$6,200.00	\$5,636.36
Equipment - Ventilation, Fans	10	20	\$12,500.00	\$6,250.00
Sub Total	1-20	5-30	\$707,650.00	\$381,121.02

Sample Mid-Rise Condominium Association

Calculation of Percent Funded

Sorted by Category

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
<u>070 Building Ext</u>				
Building Ext - Decks, Civil Code 5551	2	12	\$75,000.00	\$62,500.00
Building Ext - Decks, Resurface	10	20	\$127,296.00	\$63,648.00
Building Ext - Decks, Top Coat (Balconies)	0	5	\$26,112.00	\$26,112.00
Building Ext - Decks, Top Coat (Walkways)	1	5	\$76,000.00	\$60,800.00
Building Ext - Metal Awning	20	30	\$109,500.00	\$36,500.00
Sub Total	0-20	5-30	\$413,908.00	\$249,560.00
<u>080 Grounds</u>				
Grounds - Concrete, Garage (Repair/Replace)	10	20	\$57,497.60	\$28,748.80
Grounds - Concrete, Repair	10	20	\$46,499.96	\$23,249.98
Sub Total	10	20	\$103,997.56	\$51,998.78
<u>090 Landscape</u>				
Landscape - Courtyard Planters, Waterproof	14	14	\$15,000.00	\$0.00
Landscape - Irrigation, Backflow	10	20	\$2,050.00	\$1,025.00
Landscape - Irrigation, Cabinet	20	30	\$4,000.00	\$1,333.33
Landscape - Irrigation, Controllers	2	12	\$5,500.00	\$4,583.33
Landscape - Plants & Shrubs	4	14	\$10,100.00	\$7,214.29
Landscape - Pots/Planters	15	25	\$11,400.00	\$4,560.00
Landscape - Tree Replacement	2	10	\$10,100.00	\$8,080.00
Sub Total	2-20	10-30	\$58,150.00	\$26,795.95
<u>100 Amenities</u>				
Courtyard Fountain	25	25	\$7,250.00	\$0.00
Shade Structure - Fabric Cover	5	10	\$9,100.00	\$4,550.00
Shade Structure - Replace	15	25	\$31,000.00	\$12,400.00
Travertine Tile	35	35	\$118,965.00	\$0.00
Sub Total	5-35	10-35	\$166,315.00	\$16,950.00
Contingency	n.a.	n.a.	n.a.	\$35,575.66
Total	0-35	5-35	\$2,735,291.38	\$1,221,431.16
Anticipated Reserve Balance				\$642,870.00
Percent Funded				52.63%

Sample Mid-Rise Condominium Association

Management / Accounting Summary

Directed Cash Flow Calculation Method; Sorted by Category

	Balance at Fiscal Year Beginning	Monthly Member Contribution	Monthly Interest Contribution	Total Monthly Contribution
<u>010 Roofs</u>				
Roofs - Flat	\$0.00	\$2,863.35	\$15.56	\$2,878.91
Sub Total	\$0.00	\$2,863.35	\$15.56	\$2,878.91
<u>020 Painting</u>				
Painting - Exterior Building, Stucco	\$0.00	\$710.92	\$3.87	\$714.78
Painting - Interior, Garage	\$20,000.00	\$178.64	\$18.22	\$196.86
Painting - Interior, Hallways	\$0.00	\$295.80	\$1.61	\$297.41
Painting - Interior, Lobby	\$2,237.14	\$19.60	\$2.04	\$21.64
Painting - Interior, Stairwells	\$0.00	\$48.57	\$0.26	\$48.84
Painting - Metal Gates, Garage	\$1,550.00	\$23.62	\$0.13	\$23.74
Painting - Parking Space Striping	\$2,100.00	\$16.56	\$0.09	\$16.65
Varnish/Stain - Interior, Unit Entry Doors	\$0.00	\$75.73	\$0.41	\$76.14
Sub Total	\$25,887.14	\$1,369.43	\$26.63	\$1,396.06
<u>030 Fencing</u>				
Fencing - Glass	\$0.00	\$1,256.50	\$6.83	\$1,263.32
Fencing - Metal/Wire	\$0.00	\$399.12	\$2.17	\$401.29
Railing - Metal, Stairwells	\$0.00	\$99.89	\$0.54	\$100.43
Sub Total	\$0.00	\$1,755.50	\$9.54	\$1,765.04
<u>040 Lighting</u>				
Lighting - Bollards, Grounds	\$0.00	\$57.15	\$0.31	\$57.47
Lighting - Emergency, Building	\$27,700.00	\$247.42	\$25.24	\$272.66
Lighting - Interior, Chandelier	\$0.00	\$52.79	\$0.28	\$53.08
Lighting - Lanterns, Building	\$0.00	\$367.94	\$2.00	\$369.95
Lighting - Palm Tree Fixtures	\$3,333.33	\$28.87	\$3.03	\$31.90
Lighting - Pole Lights, Courtyard	\$0.00	\$38.01	\$0.21	\$38.22
Sub Total	\$31,033.33	\$792.19	\$31.08	\$823.27
<u>050 Halls/Lobby</u>				
Halls/Lobby - Flooring, Hardwood	\$0.00	\$149.35	\$0.81	\$150.16
Halls/Lobby - Flooring, Tile	\$0.00	\$48.07	\$0.26	\$48.33
Halls/Lobby - Front Desk, Cabinet/Counter	\$0.00	\$16.77	\$0.09	\$16.86
Halls/Lobby - Front Desk, Computer System	\$1,328.57	\$17.79	\$1.25	\$19.03
Halls/Lobby - Furniture, Hallway	\$17,333.33	\$150.14	\$15.77	\$165.90
Halls/Lobby - Furniture, Lobby	\$2,466.67	\$21.37	\$2.25	\$23.61
Halls/Lobby - Glass Doors	\$0.00	\$54.43	\$0.29	\$54.72

Sample Mid-Rise Condominium Association

Management / Accounting Summary

Directed Cash Flow Calculation Method; Sorted by Category

	Balance at Fiscal Year Beginning	Monthly Member Contribution	Monthly Interest Contribution	Total Monthly Contribution
Halls/Lobby - Mailboxes	\$0.00	\$61.15	\$0.33	\$61.48
Halls/Lobby - Restroom, Refurbish	\$0.00	\$21.06	\$0.12	\$21.18
Sub Total	\$21,128.57	\$540.13	\$21.17	\$561.30
<u>060 Equipment</u>				
Equipment - Access, Automatic Door Opener	\$3,566.67	\$30.89	\$3.25	\$34.14
Equipment - Access, Camera System	\$2,000.00	\$158.76	\$2.59	\$161.35
Equipment - Access, Click2Enter System	\$12,800.00	\$258.85	\$12.45	\$271.30
Equipment - Access, Computer/Labor	\$785.00	\$62.31	\$1.02	\$63.33
Equipment - Access, DVR	\$765.00	\$60.72	\$0.99	\$61.72
Equipment - Access, Entry Phones	\$14,750.00	\$125.41	\$13.40	\$138.81
Equipment - Access, FOB System Software	\$800.00	\$15.65	\$0.78	\$16.42
Equipment - Access, Gate Operators	\$6,166.67	\$52.43	\$5.60	\$58.03
Equipment - Access, Loop Detection System	\$3,218.75	\$28.05	\$2.93	\$30.99
Equipment - Access, System Equipment	\$84,166.67	\$715.63	\$76.49	\$792.13
Equipment - CO2 Monitors	\$18,000.00	\$155.91	\$16.37	\$172.29
Equipment - Coaxial Cable / TV Wiring	\$14,666.67	\$127.04	\$13.34	\$140.38
Equipment - Elevators, Cab Refurbishing	\$0.00	\$63.35	\$0.34	\$63.70
Equipment - Elevators, Modernize	\$0.00	\$929.17	\$5.05	\$934.23
Equipment - Fire, Control Panel	\$62,500.00	\$531.41	\$56.80	\$588.21
Equipment - Fire, Curtain Circuit Boards	\$1,640.00	\$33.16	\$1.60	\$34.76
Equipment - Fire, Curtains	\$5,000.00	\$43.31	\$4.55	\$47.86
Equipment - Fire, Extinguisher Cabinets	\$7,650.00	\$68.33	\$6.97	\$75.30
Equipment - HVAC, Lobby	\$0.00	\$30.83	\$0.17	\$30.99
Equipment - Pipe Systems	\$10,714.29	\$92.23	\$9.74	\$101.98
Equipment - Plumbing, Backflows	\$2,925.00	\$26.13	\$2.67	\$28.79
Equipment - Plumbing, PRV (Repair/Replace)	\$0.00	\$54.46	\$0.29	\$54.75
Equipment - Sewer, Controller	\$3,950.00	\$35.28	\$3.60	\$38.88
Equipment - Sewer, Ejector Pumps	\$7,636.36	\$64.53	\$6.94	\$71.46
Equipment - Storm Drain, Controllers	\$3,950.00	\$35.28	\$3.60	\$38.88
Equipment - Storm Drain, Filters	\$1,083.33	\$17.18	\$1.03	\$18.21
Equipment - Storm Drain, Sump Pumps	\$7,350.00	\$85.44	\$6.81	\$92.24
Equipment - Trash Chute Doors	\$0.00	\$30.48	\$0.17	\$30.65
Equipment - Ventilation, Fan Motors	\$10,500.00	\$93.79	\$9.57	\$103.35
Equipment - Ventilation, Fan Sensors	\$5,636.36	\$47.63	\$5.12	\$52.75
Equipment - Ventilation, Fans	\$6,250.00	\$55.83	\$5.69	\$61.52

Sample Mid-Rise Condominium Association

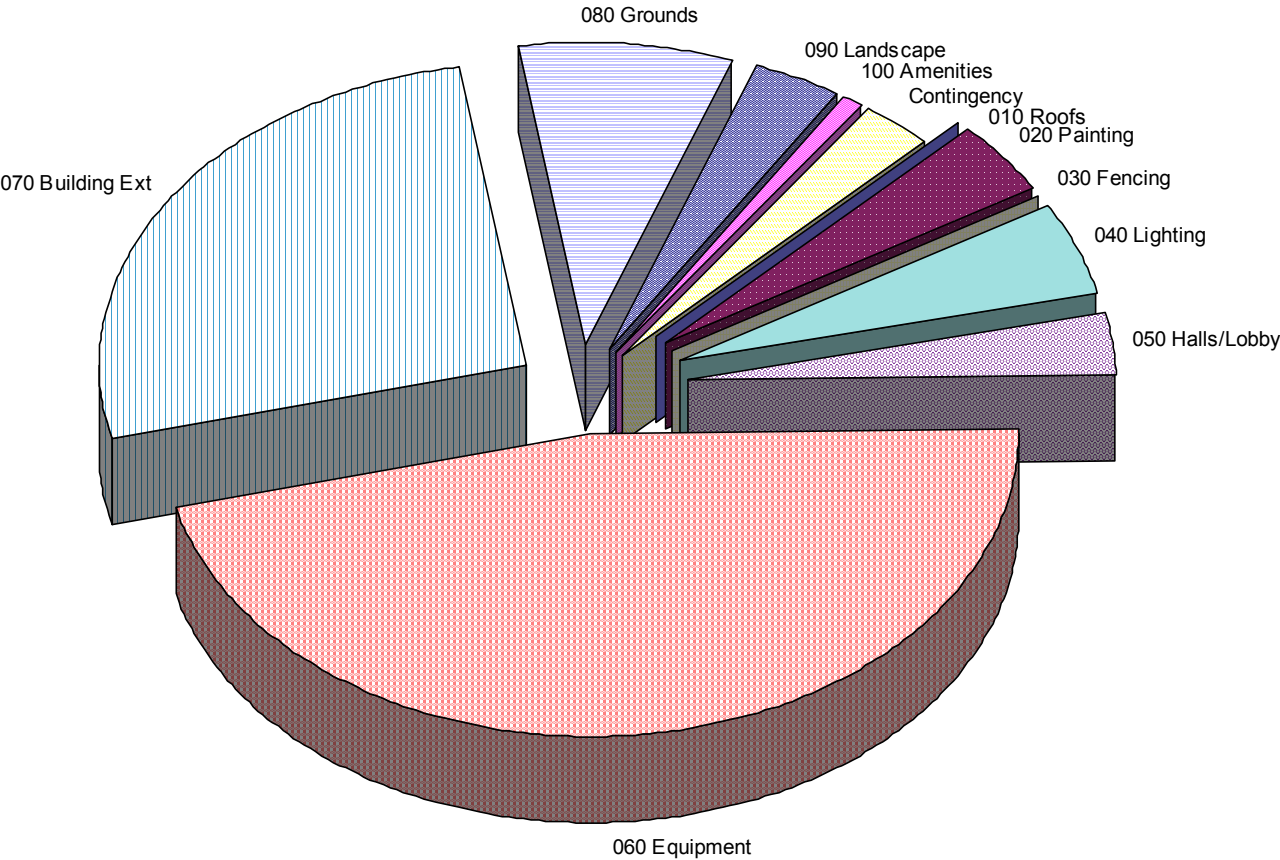
Management / Accounting Summary

Directed Cash Flow Calculation Method; Sorted by Category

	Balance at Fiscal Year Beginning	Monthly Member Contribution	Monthly Interest Contribution	Total Monthly Contribution
Sub Total	\$298,470.76	\$4,129.48	\$279.92	\$4,409.40
<u>070 Building Ext</u>				
Building Ext - Decks, Civil Code 5551	\$62,500.00	\$531.41	\$56.80	\$588.21
Building Ext - Decks, Resurface	\$20,762.42	\$862.02	\$22.59	\$884.61
Building Ext - Decks, Top Coat (Balconies)	\$26,112.00	\$397.83	\$2.16	\$399.99
Building Ext - Decks, Top Coat (Walkways)	\$60,800.00	\$1,189.19	\$58.90	\$1,248.09
Building Ext - Metal Awning	\$0.00	\$462.47	\$2.51	\$464.99
Sub Total	\$170,174.42	\$3,442.92	\$142.97	\$3,585.89
<u>080 Grounds</u>				
Grounds - Concrete, Garage (Repair/Replace)	\$28,748.80	\$256.79	\$26.19	\$282.98
Grounds - Concrete, Repair	\$23,249.98	\$207.67	\$21.18	\$228.85
Sub Total	\$51,998.78	\$464.46	\$47.37	\$511.83
<u>090 Landscape</u>				
Landscape - Coutyard Planters, Waterproof	\$0.00	\$86.88	\$0.47	\$87.35
Landscape - Irrigation, Backflow	\$1,025.00	\$9.16	\$0.93	\$10.09
Landscape - Irrigation, Cabinet	\$0.00	\$16.89	\$0.09	\$16.98
Landscape - Irrigation, Controllers	\$4,583.33	\$38.97	\$4.17	\$43.14
Landscape - Plants & Shrubs	\$7,214.29	\$62.10	\$6.56	\$68.67
Landscape - Pots/Planters	\$0.00	\$62.05	\$0.33	\$62.38
Landscape - Tree Replacement	\$8,080.00	\$83.77	\$7.43	\$91.19
Sub Total	\$20,902.62	\$359.82	\$19.98	\$379.80
<u>100 Amenities</u>				
Courtyard Fountain	\$0.00	\$25.33	\$0.14	\$25.47
Shade Structure - Fabric Cover	\$4,550.00	\$74.07	\$4.33	\$78.40
Shade Structure - Replace	\$0.00	\$168.73	\$0.91	\$169.64
Travertine Tile	\$0.00	\$317.17	\$1.73	\$318.90
Sub Total	\$4,550.00	\$585.31	\$7.10	\$592.41
Contingency	\$18,724.37	\$489.08	\$18.81	\$507.89
Total	\$642,870.00	\$16,791.67	\$620.10	\$17,411.77

**Sample Mid-Rise Condominium Association
Management / Accounting Charts
Directed Cash Flow Calculation Method; Sorted by Category**

Distribution of Current Reserve Fund

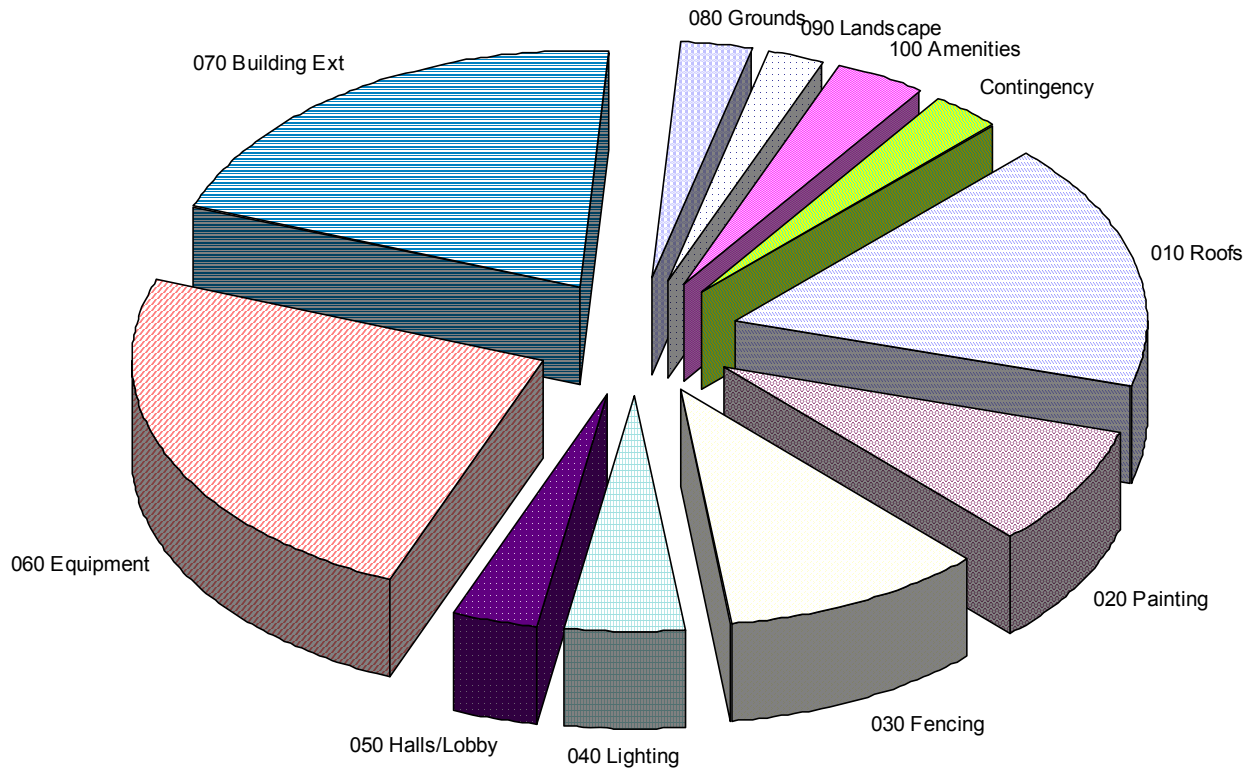


Sample Mid-Rise Condominium Association

Management / Accounting Charts

Directed Cash Flow Calculation Method; Sorted by Category

Monthly Member Contribution



Sample Mid-Rise Condominium Association

Annual Expenditure Detail

Sorted by Description

2021-2022 Fiscal Year

Building Ext - Decks, Top Coat (Balconies)	\$26,112.00
Painting - Metal Gates, Garage	\$1,550.00
Painting - Parking Space Striping	\$2,100.00

Sub Total \$29,762.00

2022-2023 Fiscal Year

Building Ext - Decks, Top Coat (Walkways)	\$77,900.00
Equipment - Access, FOB System Software	\$1,025.00
Equipment - Sewer, Ejector Pumps	\$8,610.00
Equipment - Storm Drain, Filters	\$1,332.50
Equipment - Storm Drain, Sump Pumps	\$8,610.00
Equipment - Ventilation, Fan Sensors	\$6,355.00
Halls/Lobby - Front Desk, Computer System	\$1,588.75

Sub Total \$105,421.25

2023-2024 Fiscal Year

Building Ext - Decks, Civil Code 5551	\$78,796.88
Equipment - Access, Entry Phones	\$18,596.06
Equipment - Access, Gate Operators	\$7,774.63
Equipment - Access, System Equipment	\$106,113.13
Equipment - Fire, Control Panel	\$78,796.88
Landscape - Irrigation, Controllers	\$5,778.44
Landscape - Tree Replacement	\$10,611.31
Painting - Interior, Lobby	\$2,836.69

Sub Total \$309,304.00

2025-2026 Fiscal Year

Equipment - Pipe Systems	\$16,557.19
Landscape - Plants & Shrubs	\$11,148.51

Sub Total \$27,705.70

2026-2027 Fiscal Year

Building Ext - Decks, Top Coat (Balconies)	\$29,543.33
Equipment - Access, Automatic Door Opener	\$6,053.03
Equipment - CO2 Monitors	\$30,548.02
Equipment - Coaxial Cable / TV Wiring	\$24,890.98
Equipment - Fire, Curtains	\$8,485.56
Equipment - Storm Drain, Filters	\$1,470.83
Halls/Lobby - Furniture, Hallway	\$29,416.61

Sample Mid-Rise Condominium Association

Annual Expenditure Detail

Sorted by Description

Halls/Lobby - Furniture, Lobby	\$4,186.21
Lighting - Palm Tree Fixtures	\$5,657.04
Painting - Metal Gates, Garage	\$1,753.68
Shade Structure - Fabric Cover	\$10,295.81
Sub Total	\$152,301.12
2027-2028 Fiscal Year	
Building Ext - Decks, Top Coat (Walkways)	\$88,136.70
Equipment - Access, Click2Enter System	\$37,110.19
Equipment - Access, FOB System Software	\$1,159.69
Equipment - Access, Loop Detection System	\$5,972.42
Equipment - Fire, Curtain Circuit Boards	\$4,754.74
Halls/Lobby - Front Desk, Computer System	\$1,797.52
Sub Total	\$138,931.27
2028-2029 Fiscal Year	
Equipment - Sewer, Ejector Pumps	\$9,984.96
Equipment - Storm Drain, Sump Pumps	\$9,984.96
Sub Total	\$19,969.92
2030-2031 Fiscal Year	
Equipment - Access, Camera System	\$24,977.26
Equipment - Access, Computer/Labor	\$9,803.57
Equipment - Access, DVR	\$9,553.80
Equipment - Storm Drain, Filters	\$1,623.52
Sub Total	\$45,958.16
2031-2032 Fiscal Year	
Building Ext - Decks, Resurface	\$162,949.64
Building Ext - Decks, Top Coat (Balconies)	\$33,425.57
Equipment - Fire, Extinguisher Cabinets	\$19,585.29
Equipment - Plumbing, Backflows	\$7,488.49
Equipment - Sewer, Controller	\$10,112.67
Equipment - Storm Drain, Controllers	\$10,112.67
Equipment - Ventilation, Fan Motors	\$26,881.78
Equipment - Ventilation, Fans	\$16,001.06
Grounds - Concrete, Garage (Repair/Replace)	\$73,601.79
Grounds - Concrete, Repair	\$59,523.88
Landscape - Irrigation, Backflow	\$2,624.17
Lighting - Emergency, Building	\$70,916.68

Sample Mid-Rise Condominium Association

Annual Expenditure Detail

Sorted by Description

Painting - Interior, Garage	\$51,203.38
Painting - Interior, Hallways	\$48,003.17
Painting - Metal Gates, Garage	\$1,984.13
Painting - Parking Space Striping	\$2,688.18
Roofs - Flat	\$464,670.69
Varnish/Stain - Interior, Unit Entry Doors	\$12,288.81
Sub Total	\$1,074,062.05
2032-2033 Fiscal Year	
Building Ext - Decks, Civil Code 5551	\$98,406.50
Building Ext - Decks, Top Coat (Walkways)	\$99,718.59
Equipment - Access, FOB System Software	\$1,312.09
Equipment - Ventilation, Fan Sensors	\$8,134.94
Halls/Lobby - Front Desk, Computer System	\$2,033.73
Sub Total	\$209,605.84
2033-2034 Fiscal Year	
Equipment - Access, System Equipment	\$135,833.77
Landscape - Tree Replacement	\$13,583.38
Painting - Interior, Lobby	\$3,631.20
Sub Total	\$153,048.35
2034-2035 Fiscal Year	
Equipment - Sewer, Ejector Pumps	\$11,579.49
Equipment - Storm Drain, Filters	\$1,792.06
Equipment - Storm Drain, Sump Pumps	\$11,579.49
Sub Total	\$24,951.05
2035-2036 Fiscal Year	
Equipment - Access, Entry Phones	\$25,009.64
Equipment - Access, Gate Operators	\$10,456.01
Equipment - Fire, Control Panel	\$105,973.04
Landscape - Coutyard Planters, Waterproof	\$21,194.61
Landscape - Irrigation, Controllers	\$7,771.36
Sub Total	\$170,404.64
2036-2037 Fiscal Year	
Building Ext - Decks, Top Coat (Balconies)	\$37,817.96
Equipment - Trash Chute Doors	\$8,110.47
Halls/Lobby - Flooring, Hardwood	\$39,740.14

Sample Mid-Rise Condominium Association

Annual Expenditure Detail

Sorted by Description

Halls/Lobby - Glass Doors	\$14,482.98
Landscape - Pots/Planters	\$16,510.60
Lighting - Bollards, Grounds	\$15,207.13
Lighting - Lanterns, Building	\$97,904.96
Painting - Exterior Building, Stucco	\$189,165.84
Painting - Metal Gates, Garage	\$2,244.86
Shade Structure - Fabric Cover	\$13,179.51
Shade Structure - Replace	\$44,897.24
Sub Total	\$479,261.71
2037-2038 Fiscal Year	
Building Ext - Decks, Top Coat (Walkways)	\$112,822.43
Equipment - Access, Click2Enter System	\$47,504.18
Equipment - Access, FOB System Software	\$1,484.51
Equipment - Fire, Curtain Circuit Boards	\$6,086.47
Equipment - HVAC, Lobby	\$8,907.03
Equipment - Plumbing, PRV (Repair/Replace)	\$15,735.76
Halls/Lobby - Front Desk, Computer System	\$2,300.98
Halls/Lobby - Restroom, Refurbish	\$6,086.47
Sub Total	\$200,927.84
2038-2039 Fiscal Year	
Equipment - Storm Drain, Filters	\$1,978.10
Sub Total	\$1,978.10
2039-2040 Fiscal Year	
Equipment - Pipe Systems	\$23,394.88
Landscape - Plants & Shrubs	\$15,752.55
Sub Total	\$39,147.43
2040-2041 Fiscal Year	
Equipment - Access, Camera System	\$31,973.00
Equipment - Access, Computer/Labor	\$12,549.40
Equipment - Access, DVR	\$12,229.67
Equipment - Sewer, Ejector Pumps	\$13,428.66
Equipment - Storm Drain, Sump Pumps	\$13,428.66
Sub Total	\$83,609.40
2041-2042 Fiscal Year	
Building Ext - Decks, Civil Code 5551	\$122,896.23

Sample Mid-Rise Condominium Association

Annual Expenditure Detail

Sorted by Description

Building Ext - Decks, Top Coat (Balconies)	\$42,787.55
Building Ext - Metal Awning	\$179,428.50
Equipment - Access, Automatic Door Opener	\$8,766.60
Equipment - CO2 Monitors	\$44,242.64
Equipment - Coaxial Cable / TV Wiring	\$36,049.56
Equipment - Elevators, Cab Refurbishing	\$24,579.25
Equipment - Elevators, Modernize	\$360,495.62
Equipment - Fire, Curtains	\$12,289.62
Fencing - Glass	\$487,488.39
Fencing - Metal/Wire	\$154,849.25
Halls/Lobby - Furniture, Hallway	\$42,604.03
Halls/Lobby - Furniture, Lobby	\$6,062.88
Landscape - Irrigation, Cabinet	\$6,554.47
Lighting - Interior, Chandelier	\$20,482.71
Lighting - Palm Tree Fixtures	\$8,193.08
Lighting - Pole Lights, Courtyard	\$14,747.55
Painting - Interior, Hallways	\$61,448.12
Painting - Interior, Stairwells	\$18,844.09
Painting - Metal Gates, Garage	\$2,539.86
Painting - Parking Space Striping	\$3,441.09
Railing - Metal, Stairwells	\$38,753.28
Varnish/Stain - Interior, Unit Entry Doors	\$15,730.71
Sub Total	\$1,713,275.08
2042-2043 Fiscal Year	
Building Ext - Decks, Top Coat (Walkways)	\$127,648.22
Equipment - Access, FOB System Software	\$1,679.58
Equipment - Storm Drain, Filters	\$2,183.46
Equipment - Ventilation, Fan Sensors	\$10,413.41
Halls/Lobby - Front Desk, Computer System	\$2,603.35
Sub Total	\$144,528.02
2043-2044 Fiscal Year	
Equipment - Access, Loop Detection System	\$8,866.09
Equipment - Access, System Equipment	\$173,878.71
Landscape - Tree Replacement	\$17,387.87
Painting - Interior, Lobby	\$4,648.24
Sub Total	\$204,780.92

Sample Mid-Rise Condominium Association

Annual Expenditure Detail

Sorted by Description

2046-2047 Fiscal Year

Building Ext - Decks, Top Coat (Balconies)	\$48,410.19
Courtyard Fountain	\$13,441.09
Equipment - Sewer, Ejector Pumps	\$15,573.13
Equipment - Storm Drain, Filters	\$2,410.13
Equipment - Storm Drain, Sump Pumps	\$15,573.13
Halls/Lobby - Front Desk, Cabinet/Counter	\$8,898.93
Halls/Lobby - Mailboxes	\$32,444.02
Painting - Metal Gates, Garage	\$2,873.61
Shade Structure - Fabric Cover	\$16,870.89

Sub Total \$156,495.13

2047-2048 Fiscal Year

Building Ext - Decks, Top Coat (Walkways)	\$144,422.25
Equipment - Access, Click2Enter System	\$60,809.37
Equipment - Access, Entry Phones	\$33,635.18
Equipment - Access, FOB System Software	\$1,900.29
Equipment - Access, Gate Operators	\$14,062.17
Equipment - Fire, Control Panel	\$142,521.95
Equipment - Fire, Curtain Circuit Boards	\$7,791.20
Halls/Lobby - Front Desk, Computer System	\$2,945.45
Landscape - Irrigation, Controllers	\$10,451.61

Sub Total \$418,539.47

2049-2050 Fiscal Year

Landscape - Coutyard Planters, Waterproof	\$29,947.43
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Sub Total \$29,947.43

2050-2051 Fiscal Year

Building Ext - Decks, Civil Code 5551	\$153,480.55
Equipment - Access, Camera System	\$40,928.15
Equipment - Access, Computer/Labor	\$16,064.30
Equipment - Access, DVR	\$15,655.02
Equipment - Storm Drain, Filters	\$2,660.33

Sub Total \$228,788.35

Sample Mid-Rise Condominium Association

Projections

Directed Cash Flow Calculation Method

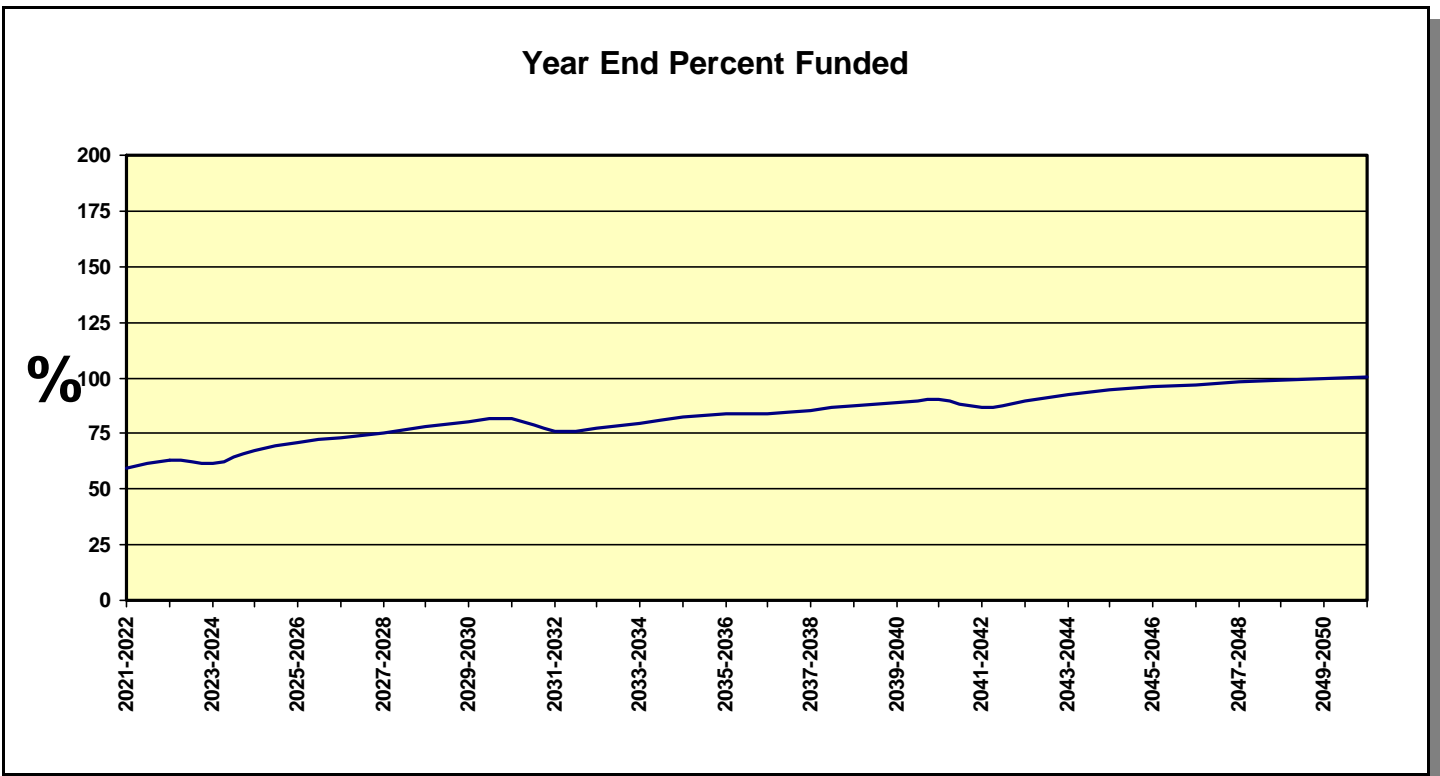
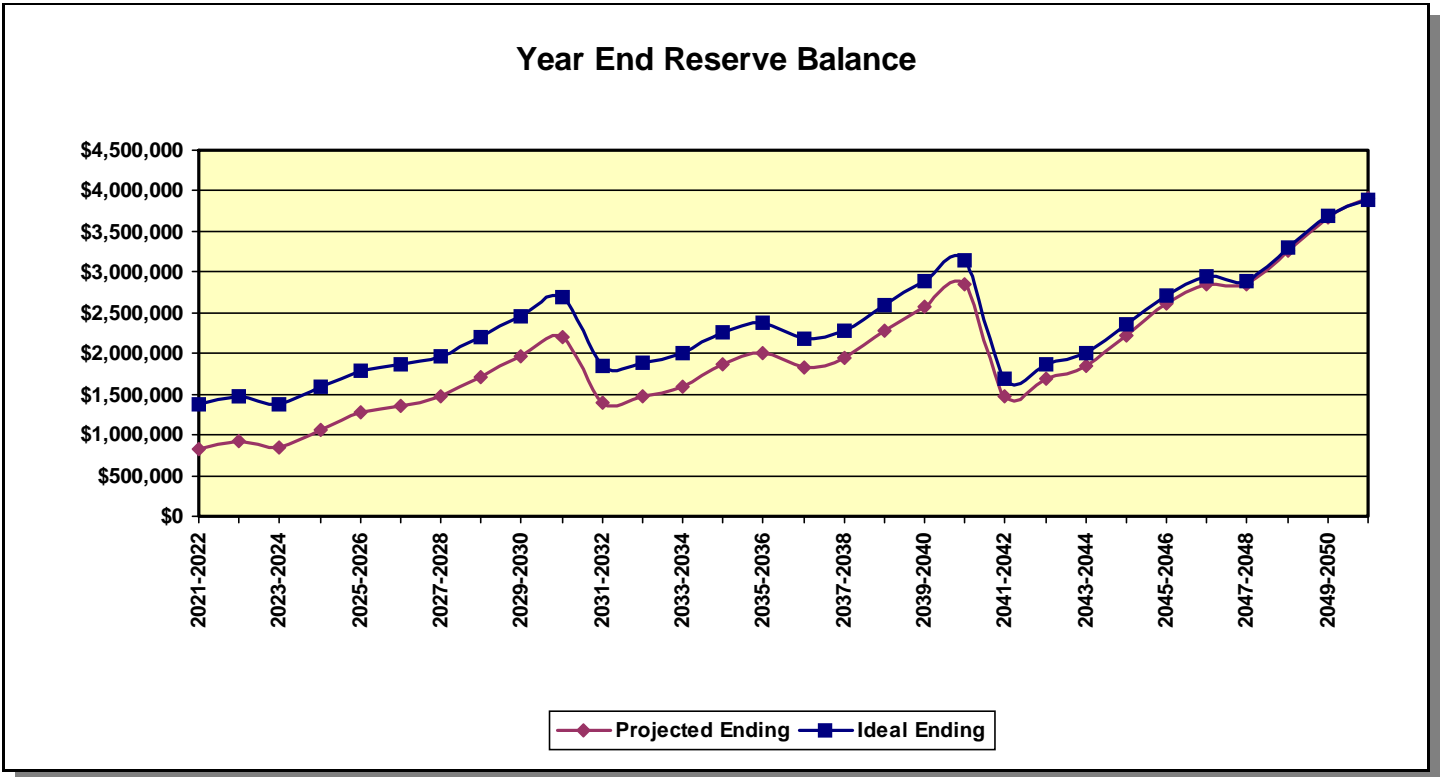
Fiscal Year	Beginning Balance	Member Contribution	Interest Contribution	Expenditures	Ending Balance	Fully Funded Ending Balance	Percent Funded
2021-2022	\$642,870	\$201,500	\$7,441	\$29,762	\$822,049	\$1,384,430	59%
2022-2023	\$822,049	\$206,538	\$8,558	\$105,421	\$931,723	\$1,479,279	63%
2023-2024	\$931,723	\$211,701	\$7,589	\$309,304	\$841,709	\$1,369,759	61%
2024-2025	\$841,709	\$216,993	\$9,928	\$0	\$1,068,630	\$1,588,550	67%
2025-2026	\$1,068,630	\$222,418	\$12,056	\$27,706	\$1,275,399	\$1,788,174	71%
2026-2027	\$1,275,399	\$227,979	\$12,950	\$152,301	\$1,364,026	\$1,865,976	73%
2027-2028	\$1,364,026	\$233,678	\$14,053	\$138,931	\$1,472,827	\$1,964,685	75%
2028-2029	\$1,472,827	\$239,520	\$16,485	\$19,970	\$1,708,862	\$2,196,665	78%
2029-2030	\$1,708,862	\$245,508	\$19,215	\$0	\$1,973,584	\$2,460,330	80%
2030-2031	\$1,973,584	\$251,646	\$21,552	\$45,958	\$2,200,825	\$2,687,286	82%
2031-2032	\$2,200,825	\$257,937	\$13,133	\$1,074,062	\$1,397,833	\$1,839,624	76%
2032-2033	\$1,397,833	\$264,385	\$13,813	\$209,606	\$1,466,425	\$1,891,236	78%
2033-2034	\$1,466,425	\$270,995	\$15,165	\$153,048	\$1,599,537	\$2,006,643	80%
2034-2035	\$1,599,537	\$277,770	\$17,954	\$24,951	\$1,870,309	\$2,265,973	83%
2035-2036	\$1,870,309	\$284,714	\$19,309	\$170,405	\$2,003,928	\$2,384,111	84%
2036-2037	\$2,003,928	\$291,832	\$17,495	\$479,262	\$1,833,993	\$2,187,647	84%
2037-2038	\$1,833,993	\$299,128	\$18,674	\$200,928	\$1,950,867	\$2,283,941	85%
2038-2039	\$1,950,867	\$306,606	\$22,042	\$1,978	\$2,277,537	\$2,599,026	88%
2039-2040	\$2,277,537	\$314,271	\$25,133	\$39,147	\$2,577,794	\$2,889,249	89%
2040-2041	\$2,577,794	\$322,128	\$27,870	\$83,609	\$2,844,183	\$3,147,221	90%
2041-2042	\$2,844,183	\$330,181	\$13,525	\$1,713,275	\$1,474,615	\$1,697,598	87%
2042-2043	\$1,474,615	\$338,436	\$15,667	\$144,528	\$1,684,189	\$1,874,961	90%
2043-2044	\$1,684,189	\$346,897	\$17,283	\$204,781	\$1,843,588	\$2,000,334	92%
2044-2045	\$1,843,588	\$355,569	\$21,167	\$0	\$2,220,324	\$2,352,407	94%
2045-2046	\$2,220,324	\$364,458	\$25,185	\$0	\$2,609,967	\$2,720,832	96%
2046-2047	\$2,609,967	\$373,570	\$27,689	\$156,495	\$2,854,731	\$2,941,079	97%
2047-2048	\$2,854,731	\$382,909	\$27,552	\$418,539	\$2,846,652	\$2,898,114	98%
2048-2049	\$2,846,652	\$392,482	\$31,928	\$0	\$3,271,062	\$3,304,083	99%
2049-2050	\$3,271,062	\$402,294	\$36,138	\$29,947	\$3,679,546	\$3,696,922	100%
2050-2051	\$3,679,546	\$412,351	\$38,398	\$228,788	\$3,901,507	\$3,898,266	100%

NOTE: In some cases, the projected Ending Balance may exceed the Fully Funded Ending Balance in years following high Expenditures. This is a result of the provision for contingency in this analysis, which in these projections is never expended. The contingency is continually adjusted according to need and any excess is redistributed among all components included.

Sample Mid-Rise Condominium Association

Projection Charts

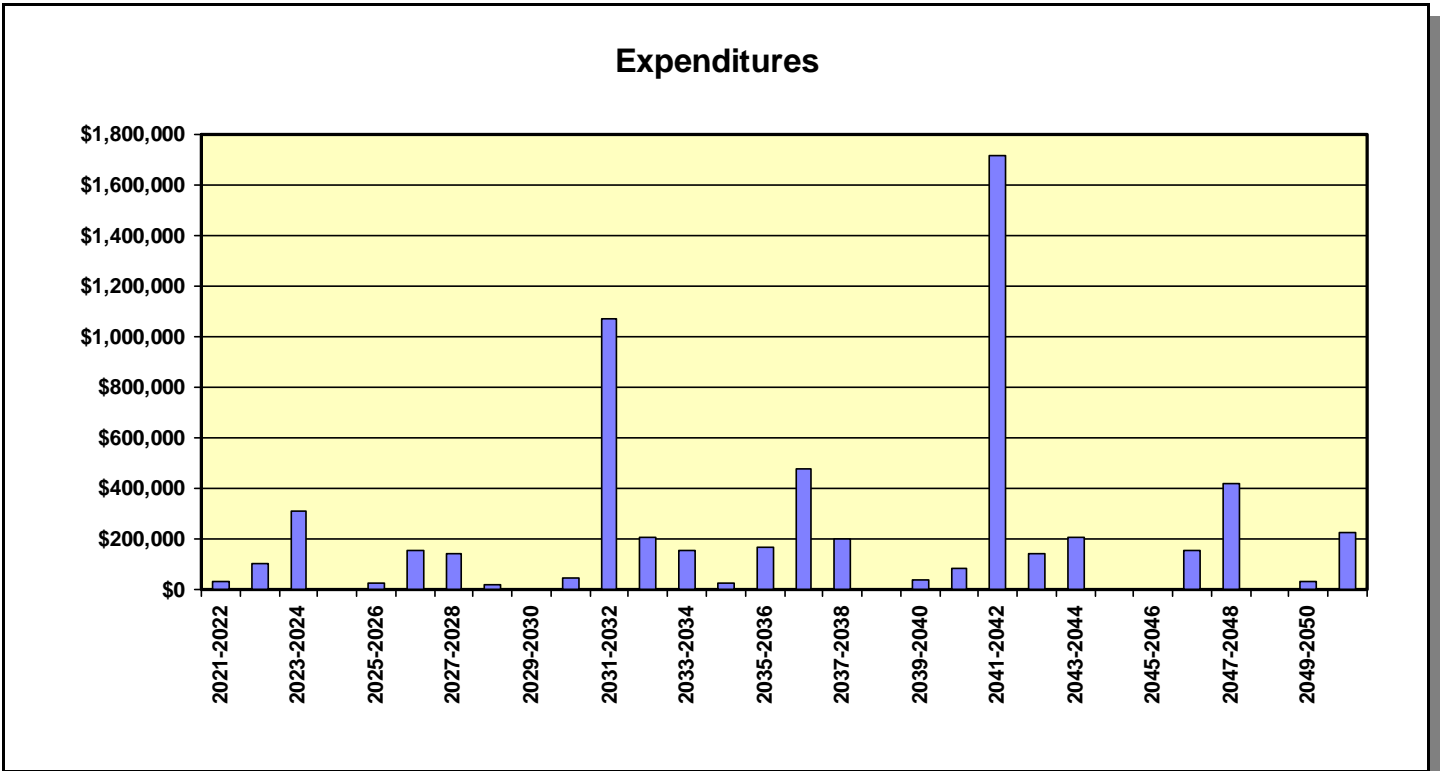
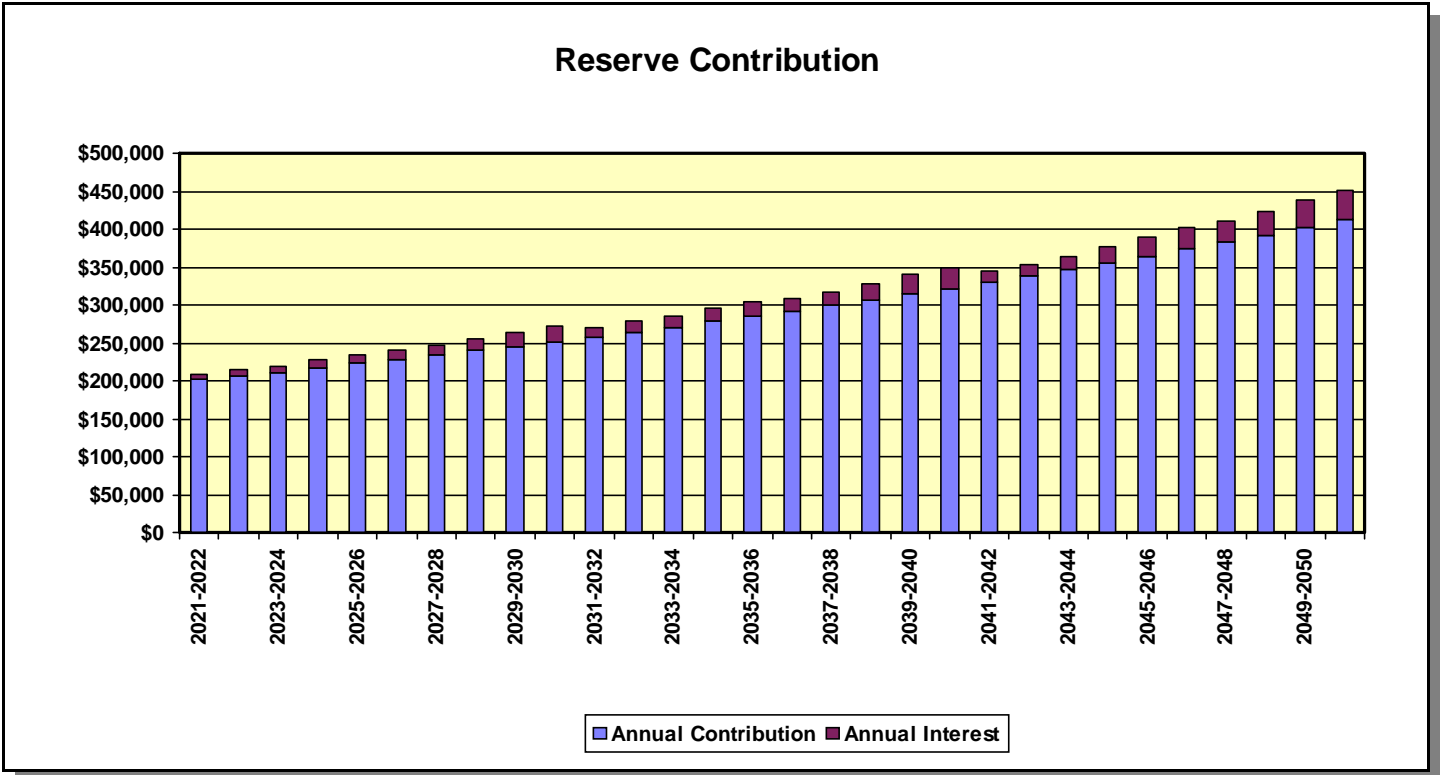
Directed Cash Flow Calculation Method



Sample Mid-Rise Condominium Association

Projection Charts

Directed Cash Flow Calculation Method



Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Roofs - Flat

Category	010 Roofs	Quantity	48,400 sq. ft.
Photos		Unit Cost	\$7.500
		% of Replacement	100.00%
		Current Cost	\$363,000.00
Placed In Service	03/11	Future Cost	\$464,670.69
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	10	Monthly Member Contribution	\$2,863.35
Replacement Year	2031-2032	Monthly Interest Contribution	\$15.56
		Total Monthly Contribution	\$2,878.91

Comments:



The roofing specifications are unknown; therefore, the cost used for this built-up roof is based on replacing it with a 3 ply roof membrane. The useful life used is based on the assumption that the roof will be inspected annually and maintained as needed.

In order to ensure a high quality installation, the client may wish to obtain the services of an independent roofing consultant to work with the client and the roofing contractor providing installation. Consultants are available for the preparation of installation specifications and, if desired, to work with the contractor during the installation process. Fees for these services vary based on the size of the project and detail required by the client, and have not been included in the cost used for this component. Should the client desire, a provision for a consultant can be incorporated into this analysis.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Painting - Exterior Building, Stucco

Category	020 Painting	Quantity	64,500 sq. ft.
Photos	1	Unit Cost	\$2.025
		% of Replacement	100.00%
		Current Cost	\$130,612.50
Placed In Service	03/21	Future Cost	\$189,165.84
Useful Life	15		
		Assigned Reserves at FYB	\$0.00
Remaining Life	15	Monthly Member Contribution	\$710.92
Replacement Year	2036-2037	Monthly Interest Contribution	\$3.87
		Total Monthly Contribution	\$714.78

Comments:



The useful life estimate for this component has been provided by the client.

According to the previous reserve study, prepared by another firm, the exterior stucco was repainted in July 2020.

For budgeting purposes, we have used the next fiscal year's beginning date as the placed-in-service date for this component.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Painting - Interior, Garage

Category	020 Painting	Quantity	40,000 sq. ft.
Photos	1	Unit Cost	\$1.000
		% of Replacement	100.00%
		Current Cost	\$40,000.00
Placed In Service	03/11	Future Cost	\$51,203.38
Useful Life	20		
		Assigned Reserves at FYB	\$20,000.00
Remaining Life	10	Monthly Member Contribution	\$178.64
Replacement Year	2031-2032	Monthly Interest Contribution	\$18.22
		Total Monthly Contribution	\$196.86

Comments:



Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Painting - Interior, Hallways

Category	020 Painting	Quantity	30,000 sq. ft.
Photos	1	Unit Cost	\$1.250
		% of Replacement	100.00%
		Current Cost	\$37,500.00
Placed In Service	07/21	Future Cost	\$48,003.17
Useful Life	10		
		Assigned Reserves at FYB	\$0.00
Remaining Life	10	Monthly Member Contribution	\$295.80
Replacement Year	2031-2032	Monthly Interest Contribution	\$1.61
		Total Monthly Contribution	\$297.41

Comments:



According to the previous reserve study, prepared by another firm, all interior common areas were repainted in July 2020.

For budgeting purposes, we have used the next fiscal year's beginning date as the placed-in-service date for this component.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Painting - Interior, Lobby

Category	020 Painting	Quantity	1 provision
Photos	1	Unit Cost	\$2,700.00
		% of Replacement	100.00%
		Current Cost	\$2,700.00
		Future Cost	\$2,836.69
Placed In Service	07/11	Assigned Reserves at FYB	\$2,237.14
Useful Life	10	Monthly Member Contribution	\$19.60
Adjustment	+2	Monthly Interest Contribution	\$2.04
Remaining Life	2	Total Monthly Contribution	\$21.64
Replacement Year	2023-2024		

Comments:



This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

The remaining life of this component has been extended at the request of the client.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Painting - Interior, Stairwells

Category	020 Painting	Quantity	9,200 sq. ft.
Photos	1	Unit Cost	\$1.250
		% of Replacement	100.00%
		Current Cost	\$11,500.00
Placed In Service	07/21	Future Cost	\$18,844.09
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	20	Monthly Member Contribution	\$48.57
Replacement Year	2041-2042	Monthly Interest Contribution	\$0.26
		Total Monthly Contribution	\$48.84

Comments:



According to the previous reserve study, prepared by another firm, all interior common areas were repainted in July 2020.

For budgeting purposes, we have used the next fiscal year's beginning date as the placed-in-service date for this component.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Painting - Metal Gates, Garage

Category	020 Painting	Quantity	1 provision
Photos	1	Unit Cost	\$1,550.00
		% of Replacement	100.00%
		Current Cost	\$1,550.00
Placed In Service	03/15	Future Cost	\$1,753.68
Useful Life	5		
		Assigned Reserves at FYB	\$1,550.00
Remaining Life	0	Monthly Member Contribution	\$23.62
Replacement Year	2021-2022	Monthly Interest Contribution	\$0.13
		Total Monthly Contribution	\$23.74

Comments:



According to the previous reserve study, prepared by another firm, the gates were painted during their 2015-16 fiscal year.

This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Painting - Parking Space Striping

Category	020 Painting	Quantity	84 spaces
Photos	1	Unit Cost	\$25.000
		% of Replacement	100.00%
		Current Cost	\$2,100.00
Placed In Service	03/11	Future Cost	\$2,688.18
Useful Life	10		
		Assigned Reserves at FYB	\$2,100.00
Remaining Life	0	Monthly Member Contribution	\$16.56
Replacement Year	2021-2022	Monthly Interest Contribution	\$0.09
		Total Monthly Contribution	\$16.65

Comments:



According to the previous reserve study, prepared by another firm, the parking spaces were restriped during their 2011-12 fiscal year.

This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Varnish/Stain - Interior, Unit Entry Doors

Category	020 Painting	Quantity	72 doors
Photos	1	Unit Cost	\$133.333
		% of Replacement	100.00%
		Current Cost	\$9,600.00
Placed In Service	07/21	Future Cost	\$12,288.81
Useful Life	10		
		Assigned Reserves at FYB	\$0.00
Remaining Life	10	Monthly Member Contribution	\$75.73
Replacement Year	2031-2032	Monthly Interest Contribution	\$0.41
		Total Monthly Contribution	\$76.14

Comments:



These are 3.5' x 8' decorative wood unit entry doors.

According to the previous reserve study, prepared by another firm, the doors were restained and varnished in July 2020.

We have budgeted for the eventual varnish/staining of these doors.

For budgeting purposes, we have used the next fiscal year's beginning date as the placed-in-service date for this component.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Fencing - Glass

Category	030 Fencing	Quantity	3,500 lin. ft.
Photos	1	Unit Cost	\$85.000
		% of Replacement	100.00%
		Current Cost	\$297,500.00
Placed In Service	03/11	Future Cost	\$487,488.39
Useful Life	30		
		Assigned Reserves at FYB	\$0.00
Remaining Life	20	Monthly Member Contribution	\$1,256.50
Replacement Year	2041-2042	Monthly Interest Contribution	\$6.83
		Total Monthly Contribution	\$1,263.32

Comments:



This 3' - 3.5' glass view fencing is located on the unit balconies.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Fencing - Metal/Wire

Category	030 Fencing	Quantity	1 total
Photos	1	Unit Cost	\$94,500.00
		% of Replacement	100.00%
		Current Cost	\$94,500.00
Placed In Service	03/11	Future Cost	\$154,849.25
Useful Life	30		
		Assigned Reserves at FYB	\$0.00
Remaining Life	20	Monthly Member Contribution	\$399.12
Replacement Year	2041-2042	Monthly Interest Contribution	\$2.17
		Total Monthly Contribution	\$401.29

Comments:



This fencing is located in the subterranean parking area:

1,000	wire mesh fencing	@	\$65.00	=	\$65,000.00
3	metal pedestrian gates	@	\$1,500.00	=	\$4,500.00
2	metal vehicle gates	@	\$12,500.00	=	\$25,000.00
			TOTAL	=	\$94,500.00

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Railing - Metal, Stairwells

Category	030 Fencing	Quantity	430 lin. ft.
Photos	1	Unit Cost	\$55.000
		% of Replacement	100.00%
		Current Cost	\$23,650.00
Placed In Service	03/11	Future Cost	\$38,753.28
Useful Life	30		
		Assigned Reserves at FYB	\$0.00
Remaining Life	20	Monthly Member Contribution	\$99.89
Replacement Year	2041-2042	Monthly Interest Contribution	\$0.54
		Total Monthly Contribution	\$100.43

Comments:



This is 3.5' tubular steel railing is located in the stairwells.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Lighting - Bollards, Grounds

Category	040 Lighting	Quantity	14 bollards
Photos	1	Unit Cost	\$750.00
		% of Replacement	100.00%
		Current Cost	\$10,500.00
Placed In Service	03/11	Future Cost	\$15,207.13
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	15	Monthly Member Contribution	\$57.15
Replacement Year	2036-2037	Monthly Interest Contribution	\$0.31
		Total Monthly Contribution	\$57.47

Comments:



These are approximately 2.5' metal bollards located throughout the community.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Lighting - Emergency, Building

Category	040 Lighting	Quantity	1 total
Photos	1	Unit Cost	\$55,400.00
		% of Replacement	100.00%
		Current Cost	\$55,400.00
Placed In Service	03/11	Future Cost	\$70,916.68
Useful Life	20		
		Assigned Reserves at FYB	\$27,700.00
Remaining Life	10	Monthly Member Contribution	\$247.42
Replacement Year	2031-2032	Monthly Interest Contribution	\$25.24
		Total Monthly Contribution	\$272.66

Comments:



These emergency fixtures are located throughout the community:

160 recessed	@	\$225.00	=	\$36,000.00
97 "Exit" signs	@	\$200.00	=	\$19,400.00
		TOTAL	=	\$55,400.00

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Lighting - Interior, Chandelier

Category	040 Lighting	Quantity	1 fixture
Photos	1	Unit Cost	\$12,500.00
		% of Replacement	100.00%
		Current Cost	\$12,500.00
Placed In Service	03/11	Future Cost	\$20,482.71
Useful Life	30		
		Assigned Reserves at FYB	\$0.00
Remaining Life	20	Monthly Member Contribution	\$52.79
Replacement Year	2041-2042	Monthly Interest Contribution	\$0.28
		Total Monthly Contribution	\$53.08

Comments:



This is a large custom metal chandelier with small fixtures located in the lobby area.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Lighting - Lanterns, Building

Category	040 Lighting	Quantity	1 total
Photos	1	Unit Cost	\$67,600.00
		% of Replacement	100.00%
		Current Cost	\$67,600.00
Placed In Service	03/11	Future Cost	\$97,904.96
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	15	Monthly Member Contribution	\$367.94
Replacement Year	2036-2037	Monthly Interest Contribution	\$2.00
		Total Monthly Contribution	\$369.95

Comments:



These fixtures are located throughout the community:

163 fluorescent fixtures w/lenses, garage	@	\$175.00	=	\$28,525.00
115 lanterns, hallways	@	\$225.00	=	\$25,875.00
48 lanterns, patios & balconies	@	\$175.00	=	\$8,400.00
30 recessed	@	\$160.00	=	\$4,800.00
		TOTAL	=	\$67,600.00

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Lighting - Palm Tree Fixtures

Category	040 Lighting	Quantity	10 fixtures
Photos	1	Unit Cost	\$500.00
		% of Replacement	100.00%
		Current Cost	\$5,000.00
Placed In Service	03/11	Future Cost	\$5,657.04
Useful Life	15		
		Assigned Reserves at FYB	\$3,333.33
Remaining Life	5	Monthly Member Contribution	\$28.87
Replacement Year	2026-2027	Monthly Interest Contribution	\$3.03
		Total Monthly Contribution	\$31.90

Comments:



These fixtures are located on the palm trees.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Lighting - Pole Lights, Courtyard

Category	040 Lighting	Quantity	4 metal poles
Photos	1	Unit Cost	\$2,250.00
		% of Replacement	100.00%
		Current Cost	\$9,000.00
Placed In Service	03/11	Future Cost	\$14,747.55
Useful Life	30		
		Assigned Reserves at FYB	\$0.00
Remaining Life	20	Monthly Member Contribution	\$38.01
Replacement Year	2041-2042	Monthly Interest Contribution	\$0.21
		Total Monthly Contribution	\$38.22

Comments:



These are 12' metal poles located in the courtyard.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Halls/Lobby - Flooring, Hardwood

Category	050 Halls/Lobby	Quantity	740 sq. ft.
Photos		Unit Cost	\$36.000
		% of Replacement	103.00%
		Current Cost	\$27,439.20
Placed In Service	03/11	Future Cost	\$39,740.14
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	15	Monthly Member Contribution	\$149.35
Replacement Year	2036-2037	Monthly Interest Contribution	\$0.81
		Total Monthly Contribution	\$150.16

Comments:



This decorative hardwood flooring is located at the lobby.

The unit cost indicated represents the actual area to be replaced. The percentage of replacement has been increased above 100% to allow for a waste factor which should be considered when replacing this component.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Halls/Lobby - Flooring, Tile

Category	050 Halls/Lobby	Quantity	456 sq. ft.
Photos		Unit Cost	\$34.000
		% of Replacement	103.00%
		Current Cost	\$15,969.12
Placed In Service	03/21	Future Cost	\$33,496.31
Useful Life	30		
		Assigned Reserves at FYB	\$0.00
Remaining Life	30	Monthly Member Contribution	\$48.07
Replacement Year	2051-2052	Monthly Interest Contribution	\$0.26
		Total Monthly Contribution	\$48.33

Comments:



This decorative tile flooring is located at the entrances of the elevators.

The association replaced the tile flooring at the halls/lobby in July 2020.

For budgeting purposes, we have used the next fiscal year's beginning date as the placed-in-service date for this component.

The unit cost indicated represents the actual area to be replaced. The percentage of replacement has been increased above 100% to allow for a waste factor which should be considered when replacing this component.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Halls/Lobby - Front Desk, Cabinet/Counter

Category	050 Halls/Lobby	Quantity	30 lin. ft.
Photos		Unit Cost	\$160.000
		% of Replacement	100.00%
		Current Cost	\$4,800.00
Placed In Service	03/11	Future Cost	\$8,898.93
Useful Life	35		
		Assigned Reserves at FYB	\$0.00
Remaining Life	25	Monthly Member Contribution	\$16.77
Replacement Year	2046-2047	Monthly Interest Contribution	\$0.09
		Total Monthly Contribution	\$16.86

Comments:



These are wood cabinets and counter tops.

Sample Mid-Rise Condominium Association

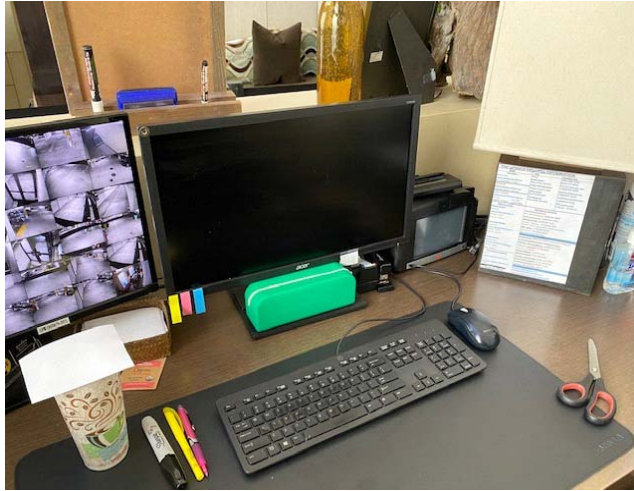
Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Halls/Lobby - Front Desk, Computer System

Category	050 Halls/Lobby	Quantity	1 computer
Photos		Unit Cost	\$1,550.00
		% of Replacement	100.00%
		Current Cost	\$1,550.00
Placed In Service	03/15	Future Cost	\$1,588.75
Useful Life	5		
Adjustment	+2	Assigned Reserves at FYB	\$1,328.57
Remaining Life	1	Monthly Member Contribution	\$17.79
Replacement Year	2022-2023	Monthly Interest Contribution	\$1.25
		Total Monthly Contribution	\$19.03

Comments:



This computer system is located at the front desk.

According to the previous reserve study, prepared by another firm, the computer system was replaced during their 2015-16 fiscal year.

This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

The remaining life of this component has been extended due to its condition at our most recent site visit.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Halls/Lobby - Furniture, Hallway

Category	050 Halls/Lobby	Quantity	1 provision
Photos		Unit Cost	\$26,000.00
		% of Replacement	100.00%
		Current Cost	\$26,000.00
Placed In Service	03/11	Future Cost	\$29,416.61
Useful Life	15		
		Assigned Reserves at FYB	\$17,333.33
Remaining Life	5	Monthly Member Contribution	\$150.14
Replacement Year	2026-2027	Monthly Interest Contribution	\$15.77
		Total Monthly Contribution	\$165.90

Comments:



This is for the hallway furnishings; 16 various pieces.

This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Halls/Lobby - Furniture, Lobby

Category	050 Halls/Lobby	Quantity	1 provision
Photos		Unit Cost	\$3,700.00
		% of Replacement	100.00%
		Current Cost	\$3,700.00
Placed In Service	03/11	Future Cost	\$4,186.21
Useful Life	15		
		Assigned Reserves at FYB	\$2,466.67
Remaining Life	5	Monthly Member Contribution	\$21.37
Replacement Year	2026-2027	Monthly Interest Contribution	\$2.25
		Total Monthly Contribution	\$23.61

Comments:



This is for the lobby furnishings.

This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Halls/Lobby - Glass Doors

Category	050 Halls/Lobby	Quantity	4 doors
Photos		Unit Cost	\$2,500.00
		% of Replacement	100.00%
		Current Cost	\$10,000.00
Placed In Service	03/11	Future Cost	\$14,482.98
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	15	Monthly Member Contribution	\$54.43
Replacement Year	2036-2037	Monthly Interest Contribution	\$0.29
		Total Monthly Contribution	\$54.72

Comments:



These are decorative glass entry doors.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Halls/Lobby - Mailboxes

Category	050 Halls/Lobby	Quantity	1 total
Photos		Unit Cost	\$17,500.00
		% of Replacement	100.00%
		Current Cost	\$17,500.00
Placed In Service	03/11	Future Cost	\$32,444.02
Useful Life	35		
		Assigned Reserves at FYB	\$0.00
Remaining Life	25	Monthly Member Contribution	\$61.15
Replacement Year	2046-2047	Monthly Interest Contribution	\$0.33
		Total Monthly Contribution	\$61.48

Comments:



These mailboxes consists of 87 boxes and 11 parcel boxes.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Halls/Lobby - Restroom, Refurbish

Category	050 Halls/Lobby	Quantity	1 provision
Photos		Unit Cost	\$4,100.00
		% of Replacement	100.00%
		Current Cost	\$4,100.00
Placed In Service	03/11	Future Cost	\$6,086.47
Useful Life	26		
		Assigned Reserves at FYB	\$0.00
Remaining Life	16	Monthly Member Contribution	\$21.06
Replacement Year	2037-2038	Monthly Interest Contribution	\$0.12
		Total Monthly Contribution	\$21.18

Comments:



Sample Mid-Rise Condominium Association

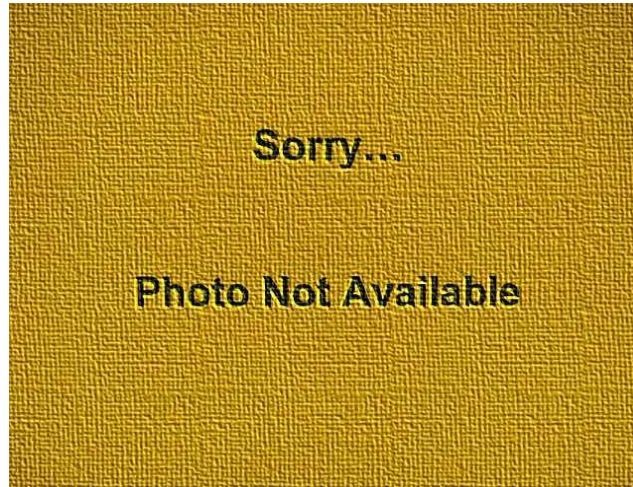
Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Access, Automatic Door Opener

Category	060 Equipment	Quantity	1 provision
Photos		Unit Cost	\$5,350.00
		% of Replacement	100.00%
		Current Cost	\$5,350.00
Placed In Service	03/11	Future Cost	\$6,053.03
Useful Life	15		
		Assigned Reserves at FYB	\$3,566.67
Remaining Life	5	Monthly Member Contribution	\$30.89
Replacement Year	2026-2027	Monthly Interest Contribution	\$3.25
		Total Monthly Contribution	\$34.14

Comments:



* During our November 2020 site visit, we were unable to locate the automatic door opener.

This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Access, Camera System

Category	060 Equipment	Quantity	1 system
Photos		Unit Cost	\$20,000.00
		% of Replacement	100.00%
		Current Cost	\$20,000.00
Placed In Service	03/20	Future Cost	\$24,977.26
Useful Life	10		
		Assigned Reserves at FYB	\$2,000.00
Remaining Life	9	Monthly Member Contribution	\$158.76
Replacement Year	2030-2031	Monthly Interest Contribution	\$2.59
		Total Monthly Contribution	\$161.35

Comments:



The association replaced the camera system, computer/labor and DVR in December 2019.

For budgeting purposes, we have used the next fiscal year's beginning date as the placed-in-service date for this component.

This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Access, Click2Enter System

Category	060 Equipment	Quantity	1 provision
Photos		Unit Cost	\$32,000.00
		% of Replacement	100.00%
		Current Cost	\$32,000.00
Placed In Service	03/17	Future Cost	\$37,110.19
Useful Life	10		
		Assigned Reserves at FYB	\$12,800.00
Remaining Life	6	Monthly Member Contribution	\$258.85
Replacement Year	2027-2028	Monthly Interest Contribution	\$12.45
		Total Monthly Contribution	\$271.30

Comments:



According to the previous reserve study, prepared by another firm, the Click2Enter system was replaced during their 2017-18 fiscal year.

This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Access, Computer/Labor

Category	060 Equipment	Quantity	1 provision
Photos		Unit Cost	\$7,850.00
		% of Replacement	100.00%
		Current Cost	\$7,850.00
Placed In Service	03/20	Future Cost	\$9,803.57
Useful Life	10		
		Assigned Reserves at FYB	\$785.00
Remaining Life	9	Monthly Member Contribution	\$62.31
Replacement Year	2030-2031	Monthly Interest Contribution	\$1.02
		Total Monthly Contribution	\$63.33

Comments:



The association replaced the camera system, computer/labor and DVR in December 2019.

For budgeting purposes, we have used the next fiscal year's beginning date as the placed-in-service date for this component.

This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Access, DVR

Category	060 Equipment	Quantity	1 provision
Photos		Unit Cost	\$7,650.00
		% of Replacement	100.00%
		Current Cost	\$7,650.00
Placed In Service	03/20	Future Cost	\$9,553.80
Useful Life	10		
		Assigned Reserves at FYB	\$765.00
Remaining Life	9	Monthly Member Contribution	\$60.72
Replacement Year	2030-2031	Monthly Interest Contribution	\$0.99
		Total Monthly Contribution	\$61.72

Comments:



This is a 16-channel DVR.

The association replaced the camera system, computer/labor and DVR in December 2019.

For budgeting purposes, we have used the next fiscal year's beginning date as the placed-in-service date for this component.

This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Access, Entry Phones

Category	060 Equipment	Quantity	3 phones
Photos		Unit Cost	\$5,900.00
		% of Replacement	100.00%
		Current Cost	\$17,700.00
Placed In Service	03/11	Future Cost	\$18,596.06
Useful Life	12		
		Assigned Reserves at FYB	\$14,750.00
Remaining Life	2	Monthly Member Contribution	\$125.41
Replacement Year	2023-2024	Monthly Interest Contribution	\$13.40
		Total Monthly Contribution	\$138.81

Comments:



These are "DKS" phone entry systems.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Access, FOB System Software

Category	060 Equipment	Quantity	1 provision
Photos		Unit Cost	\$1,000.00
		% of Replacement	100.00%
		Current Cost	\$1,000.00
Placed In Service	03/17	Future Cost	\$1,025.00
Useful Life	5		
		Assigned Reserves at FYB	\$800.00
Remaining Life	1	Monthly Member Contribution	\$15.65
Replacement Year	2022-2023	Monthly Interest Contribution	\$0.78
		Total Monthly Contribution	\$16.42

Comments:



This is an electronic key FOB access system.

According to the previous reserve study, prepared by another firm, the FOB access system was repaired/replaced during their 2017-18 fiscal year.

This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Access, Gate Operators

Category	060 Equipment	Quantity	2 operators
Photos		Unit Cost	\$3,700.00
		% of Replacement	100.00%
		Current Cost	\$7,400.00
Placed In Service	03/11	Future Cost	\$7,774.63
Useful Life	12		
		Assigned Reserves at FYB	\$6,166.67
Remaining Life	2	Monthly Member Contribution	\$52.43
Replacement Year	2023-2024	Monthly Interest Contribution	\$5.60
		Total Monthly Contribution	\$58.03

Comments:



These are Elite" Access Systems sliding style gate operators.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Access, Loop Detection System

Category	060 Equipment	Quantity	2 loops
Photos		Unit Cost	\$2,575.000
		% of Replacement	100.00%
		Current Cost	\$5,150.00
Placed In Service	03/11	Future Cost	\$5,972.42
Useful Life	16		
		Assigned Reserves at FYB	\$3,218.75
Remaining Life	6	Monthly Member Contribution	\$28.05
Replacement Year	2027-2028	Monthly Interest Contribution	\$2.93
		Total Monthly Contribution	\$30.99

Comments:



This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Access, System Equipment

Category	060 Equipment	Quantity	1 provision
Photos		Unit Cost	\$101,000.00
		% of Replacement	100.00%
		Current Cost	\$101,000.00
Placed In Service	03/11	Future Cost	\$106,113.13
Useful Life	10		
Adjustment	+2	Assigned Reserves at FYB	\$84,166.67
Remaining Life	2	Monthly Member Contribution	\$715.63
Replacement Year	2023-2024	Monthly Interest Contribution	\$76.49
		Total Monthly Contribution	\$792.13

Comments:



This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

The remaining life of this component has been extended due to its condition at our most recent site visit.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - CO2 Monitors

Category	060 Equipment	Quantity	24 monitors
Photos		Unit Cost	\$1,125.000
		% of Replacement	100.00%
		Current Cost	\$27,000.00
Placed In Service	03/11	Future Cost	\$30,548.02
Useful Life	15		
		Assigned Reserves at FYB	\$18,000.00
Remaining Life	5	Monthly Member Contribution	\$155.91
Replacement Year	2026-2027	Monthly Interest Contribution	\$16.37
		Total Monthly Contribution	\$172.29

Comments:



These carbon dioxide monitors are located throughout the subterranean parking.

Sample Mid-Rise Condominium Association

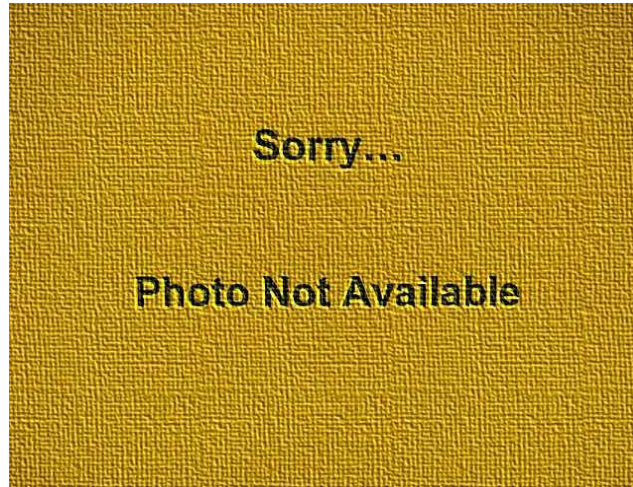
Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Coaxial Cable / TV Wiring

Category	060 Equipment	Quantity	1 provision
Photos		Unit Cost	\$22,000.000
		% of Replacement	100.00%
		Current Cost	\$22,000.00
Placed In Service	03/11	Future Cost	\$24,890.98
Useful Life	15		
		Assigned Reserves at FYB	\$14,666.67
Remaining Life	5	Monthly Member Contribution	\$127.04
Replacement Year	2026-2027	Monthly Interest Contribution	\$13.34
		Total Monthly Contribution	\$140.38

Comments:



This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Elevators, Cab Refurbishing

Category	060 Equipment	Quantity	2 elevators
Photos		Unit Cost	\$7,500.00
		% of Replacement	100.00%
		Current Cost	\$15,000.00
Placed In Service	03/16	Future Cost	\$24,579.25
Useful Life	20		
Adjustment	+5	Assigned Reserves at FYB	\$0.00
Remaining Life	20	Monthly Member Contribution	\$63.35
Replacement Year	2041-2042	Monthly Interest Contribution	\$0.34
		Total Monthly Contribution	\$63.70

Comments:



This component is for the cosmetic refurbishing of the interior of the elevator cabs.

The association replaced the tile flooring in both elevators during 2016.

The remaining life of this component has been extended at the request of the client.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Elevators, Modernize

Category	060 Equipment	Quantity	2 elevators
Photos		Unit Cost	\$110,000.00
		% of Replacement	100.00%
		Current Cost	\$220,000.00
Placed In Service	03/11	Future Cost	\$360,495.62
Useful Life	30		
		Assigned Reserves at FYB	\$0.00
Remaining Life	20	Monthly Member Contribution	\$929.17
Replacement Year	2041-2042	Monthly Interest Contribution	\$5.05
		Total Monthly Contribution	\$934.23

Comments:



This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Fire, Control Panel

Category	060 Equipment	Quantity	1 provision
Photos		Unit Cost	\$75,000.00
		% of Replacement	100.00%
		Current Cost	\$75,000.00
Placed In Service	03/11	Future Cost	\$78,796.88
Useful Life	12		
		Assigned Reserves at FYB	\$62,500.00
Remaining Life	2	Monthly Member Contribution	\$531.41
Replacement Year	2023-2024	Monthly Interest Contribution	\$56.80
		Total Monthly Contribution	\$588.21

Comments:



This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Fire, Curtain Circuit Boards

Category	060 Equipment	Quantity	2 panels
Photos		Unit Cost	\$2,050.000
		% of Replacement	100.00%
		Current Cost	\$4,100.00
Placed In Service	03/17	Future Cost	\$4,754.74
Useful Life	10		
		Assigned Reserves at FYB	\$1,640.00
Remaining Life	6	Monthly Member Contribution	\$33.16
Replacement Year	2027-2028	Monthly Interest Contribution	\$1.60
		Total Monthly Contribution	\$34.76

Comments:



According to the previous reserve study, prepared by another firm, these circuit boards were replaced during their 2017-18 fiscal year.

This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Fire, Curtains

Category	060 Equipment	Quantity	2 curtains
Photos		Unit Cost	\$3,750.000
		% of Replacement	100.00%
		Current Cost	\$7,500.00
Placed In Service	03/11	Future Cost	\$8,485.56
Useful Life	15		
		Assigned Reserves at FYB	\$5,000.00
Remaining Life	5	Monthly Member Contribution	\$43.31
Replacement Year	2026-2027	Monthly Interest Contribution	\$4.55
		Total Monthly Contribution	\$47.86

Comments:



This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Fire, Extinguisher Cabinets

Category	060 Equipment	Quantity	51 cabinets
Photos		Unit Cost	\$300.00
		% of Replacement	100.00%
		Current Cost	\$15,300.00
Placed In Service	03/11	Future Cost	\$19,585.29
Useful Life	20		
		Assigned Reserves at FYB	\$7,650.00
Remaining Life	10	Monthly Member Contribution	\$68.33
Replacement Year	2031-2032	Monthly Interest Contribution	\$6.97
		Total Monthly Contribution	\$75.30

Comments:



These are mounted metal fire extinguisher cabinets.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - HVAC, Lobby

Category	060 Equipment	Quantity	1 A/C unit
Photos		Unit Cost	\$6,000.00
		% of Replacement	100.00%
		Current Cost	\$6,000.00
Placed In Service	10/21	Future Cost	\$8,907.03
Useful Life	16		
		Assigned Reserves at FYB	\$0.00
Remaining Life	16	Monthly Member Contribution	\$30.83
Replacement Year	2037-2038	Monthly Interest Contribution	\$0.17
		Total Monthly Contribution	\$30.99

Comments:



The association replaced this HVAC unit in October 2020.

For budgeting purposes, we have used the next fiscal year's beginning date as the placed-in-service date for this component.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Pipe Systems

Category	060 Equipment	Quantity	1 provision
Photos		Unit Cost	\$15,000.00
		% of Replacement	100.00%
		Current Cost	\$15,000.00
Placed In Service	03/11	Future Cost	\$16,557.19
Useful Life	14		
		Assigned Reserves at FYB	\$10,714.29
Remaining Life	4	Monthly Member Contribution	\$92.23
Replacement Year	2025-2026	Monthly Interest Contribution	\$9.74
		Total Monthly Contribution	\$101.98

Comments:



This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Plumbing, Backflows

Category	060 Equipment	Quantity	3 backflows
Photos		Unit Cost	\$1,950.00
		% of Replacement	100.00%
		Current Cost	\$5,850.00
Placed In Service	03/11	Future Cost	\$7,488.49
Useful Life	20		
		Assigned Reserves at FYB	\$2,925.00
Remaining Life	10	Monthly Member Contribution	\$26.13
Replacement Year	2031-2032	Monthly Interest Contribution	\$2.67
		Total Monthly Contribution	\$28.79

Comments:



These are 2" backflows.

This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Plumbing, PRV (Repair/Replace)

Category	060 Equipment	Quantity	1 total
Photos		Unit Cost	\$10,600.00
		% of Replacement	100.00%
		Current Cost	\$10,600.00
Placed In Service	03/11	Future Cost	\$15,735.76
Useful Life	26		
		Assigned Reserves at FYB	\$0.00
Remaining Life	16	Monthly Member Contribution	\$54.46
Replacement Year	2037-2038	Monthly Interest Contribution	\$0.29
		Total Monthly Contribution	\$54.75

Comments:



These PRV plumbing are located in the subterranean parking area:

2	- "1 RV	@	\$1,100.00	=	\$2,200.00
1	- "2 RV	@	\$2,000.00	=	\$2,000.00
2	- "4 RV	@	\$3,200.00	=	\$6,400.00
			TOTAL	=	\$10,600.00

This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

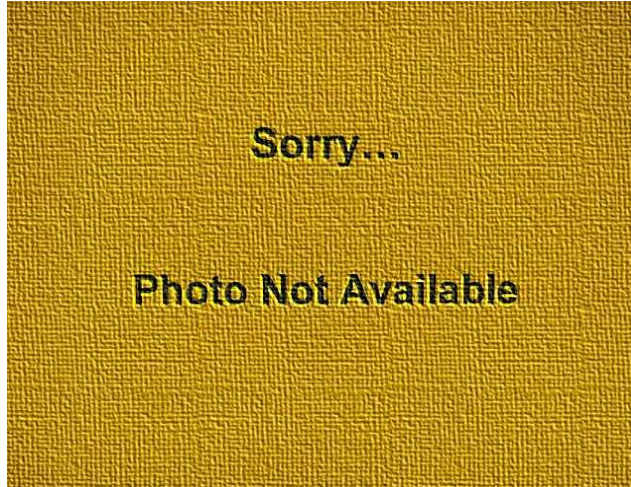
Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Sewer, Controller

Category	060 Equipment	Quantity	1 ejector system
Photos		Unit Cost	\$7,900.00
		% of Replacement	100.00%
		Current Cost	\$7,900.00
Placed In Service	03/11	Future Cost	\$10,112.67
Useful Life	20		
		Assigned Reserves at FYB	\$3,950.00
Remaining Life	10	Monthly Member Contribution	\$35.28
Replacement Year	2031-2032	Monthly Interest Contribution	\$3.60
		Total Monthly Contribution	\$38.88

Comments:



* During our November 2020 site visit, we were unable to locate the sewer ejector system.

This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

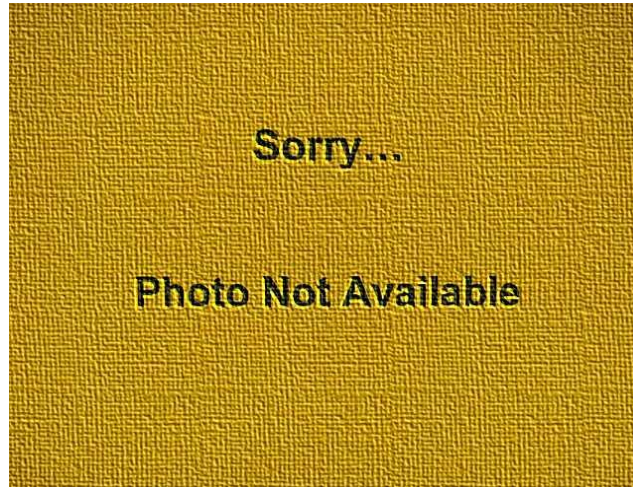
Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Sewer, Ejector Pumps

Category	060 Equipment	Quantity	2 pumps
Photos		Unit Cost	\$4,200.00
		% of Replacement	100.00%
		Current Cost	\$8,400.00
Placed In Service	03/11	Future Cost	\$8,610.00
Useful Life	6		
Adjustment	+5	Assigned Reserves at FYB	\$7,636.36
Remaining Life	1	Monthly Member Contribution	\$64.53
Replacement Year	2022-2023	Monthly Interest Contribution	\$6.94
		Total Monthly Contribution	\$71.46

Comments:



* During our November 2020 site visit, we were unable to locate the sewer ejector pumps.

This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

The remaining life of this component has been extended at the request of the client.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Storm Drain, Controllers

Category	060 Equipment	Quantity	1 system
Photos		Unit Cost	\$7,900.00
		% of Replacement	100.00%
		Current Cost	\$7,900.00
Placed In Service	03/11	Future Cost	\$10,112.67
Useful Life	20		
		Assigned Reserves at FYB	\$3,950.00
Remaining Life	10	Monthly Member Contribution	\$35.28
Replacement Year	2031-2032	Monthly Interest Contribution	\$3.60
		Total Monthly Contribution	\$38.88

Comments:



This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Storm Drain, Filters

Category	060 Equipment	Quantity	2 filters
Photos		Unit Cost	\$650.000
		% of Replacement	100.00%
		Current Cost	\$1,300.00
Placed In Service	03/16	Future Cost	\$1,332.50
Useful Life	4		
Adjustment	+2	Assigned Reserves at FYB	\$1,083.33
Remaining Life	1	Monthly Member Contribution	\$17.18
Replacement Year	2022-2023	Monthly Interest Contribution	\$1.03
		Total Monthly Contribution	\$18.21

Comments:



According to the previous reserve study, prepared by another firm, the filters were replaced during their 2016-17 fiscal year.

The remaining life of this component has been extended due to its condition at our most recent site visit.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Storm Drain, Sump Pumps

Category	060 Equipment	Quantity	2 pumps
Photos		Unit Cost	\$4,200.00
		% of Replacement	100.00%
		Current Cost	\$8,400.00
Placed In Service	03/14	Future Cost	\$8,610.00
Useful Life	6		
Adjustment	+2	Assigned Reserves at FYB	\$7,350.00
Remaining Life	1	Monthly Member Contribution	\$85.44
Replacement Year	2022-2023	Monthly Interest Contribution	\$6.81
		Total Monthly Contribution	\$92.24

Comments:



According to the previous reserve study, prepared by another firm, the sump pumps were replaced during their 2014-15 fiscal year.

The remaining life of this component has been extended due to its condition at our most recent site visit.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Trash Chute Doors

Category	060 Equipment	Quantity	8 doors
Photos		Unit Cost	\$700.000
		% of Replacement	100.00%
		Current Cost	\$5,600.00
Placed In Service	03/11	Future Cost	\$8,110.47
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	15	Monthly Member Contribution	\$30.48
Replacement Year	2036-2037	Monthly Interest Contribution	\$0.17
		Total Monthly Contribution	\$30.65

Comments:



These stainless steel trash chute doors are located throughout the community.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Ventilation, Fan Motors

Category	060 Equipment	Quantity	3 motors
Photos		Unit Cost	\$7,000.00
		% of Replacement	100.00%
		Current Cost	\$21,000.00
Placed In Service	03/11	Future Cost	\$26,881.78
Useful Life	20		
		Assigned Reserves at FYB	\$10,500.00
Remaining Life	10	Monthly Member Contribution	\$93.79
Replacement Year	2031-2032	Monthly Interest Contribution	\$9.57
		Total Monthly Contribution	\$103.35

Comments:



Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Ventilation, Fan Sensors

Category	060 Equipment	Quantity	4 sensors
Photos		Unit Cost	\$1,550.00
		% of Replacement	100.00%
		Current Cost	\$6,200.00
Placed In Service	03/11	Future Cost	\$6,355.00
Useful Life	10		
Adjustment	+1	Assigned Reserves at FYB	\$5,636.36
Remaining Life	1	Monthly Member Contribution	\$47.63
Replacement Year	2022-2023	Monthly Interest Contribution	\$5.12
		Total Monthly Contribution	\$52.75

Comments:



The remaining life of this component has been extended due to its condition at our most recent site visit.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Ventilation, Fans

Category	060 Equipment	Quantity	10 fans
Photos		Unit Cost	\$1,250.00
		% of Replacement	100.00%
		Current Cost	\$12,500.00
Placed In Service	03/11	Future Cost	\$16,001.06
Useful Life	20		
		Assigned Reserves at FYB	\$6,250.00
Remaining Life	10	Monthly Member Contribution	\$55.83
Replacement Year	2031-2032	Monthly Interest Contribution	\$5.69
		Total Monthly Contribution	\$61.52

Comments:



Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Building Ext - Decks, Civil Code 5551

Category	070 Building Ext	Quantity	1 provision
Photos		Unit Cost	\$75,000.00
		% of Replacement	100.00%
		Current Cost	\$75,000.00
Placed In Service	03/11	Future Cost	\$78,796.88
Useful Life	9		
Adjustment	+3	Assigned Reserves at FYB	\$62,500.00
Remaining Life	2	Monthly Member Contribution	\$531.41
Replacement Year	2023-2024	Monthly Interest Contribution	\$56.80
		Total Monthly Contribution	\$588.21

Comments:



These are the decks with a deck coating located throughout the community; this component was formerly known as "Elevated Structure Evaluation."

California Civil Code 5551, which went into effect January 1, 2020, requires condominium associations with three or more units to perform an inspection of certain "exterior elevated elements." Primarily this includes balconies, decks, stairways, walkways and railings that are supported by wood or wood-based products and are more than six feet above the ground.

The first inspection must be completed by the end of 2024 and subsequent inspections must be completed on a 9-year (maximum) cycle. Inspections must be performed by a licensed structural engineer or architect.

Inspections must confirm that areas are in a "generally safe condition" and "performing in accordance with applicable standards." If the inspector sees signs that the waterproofing system has been compromised, or that there is risk of damage to the load bearing components of the building, they are to use best judgment to recommend further inspections. The inspector must issue a written report that includes information about condition and recommended repairs.

Once the association has completed this inspection, if repairs are recommended, the association should immediately go out to bid for the recommended repairs. These bids should be provided to the reserve study preparer for inclusion into the reserve study unless another funding source, such as special assessment or loan, will be used.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

At this time, the cost of this inspection and report is unknown. For the purposes of this analysis, we have included this component with a reasonable estimate of cost and timing. It is recommended that the association go out to bid immediately for this service and provide this information along with the likely timing to us so that this component can be modified as required.

Building Ext - Decks, Resurface

Category	070 Building Ext	Quantity	6,528 sq. ft.
Photos		Unit Cost	\$19.500
		% of Replacement	100.00%
		Current Cost	\$127,296.00
Placed In Service	03/11	Future Cost	\$162,949.64
Useful Life	20		
		Assigned Reserves at FYB	\$20,762.42
Remaining Life	10	Monthly Member Contribution	\$862.02
Replacement Year	2031-2032	Monthly Interest Contribution	\$22.59
		Total Monthly Contribution	\$884.61

Comments:



These are the decks with a deck coating located throughout the community.

This component budgets for the longer-term repair and complete resurfacing of these deck surfaces.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Building Ext - Decks, Top Coat (Balconies)

Category	070 Building Ext	Quantity	6,528 sq. ft.
Photos		Unit Cost	\$4.000
		% of Replacement	100.00%
		Current Cost	\$26,112.00
Placed In Service	03/15	Future Cost	\$29,543.33
Useful Life	5		
		Assigned Reserves at FYB	\$26,112.00
Remaining Life	0	Monthly Member Contribution	\$397.83
Replacement Year	2021-2022	Monthly Interest Contribution	\$2.16
		Total Monthly Contribution	\$399.99

Comments:



These are the decks with a deck coating located throughout the community.

According to the previous reserve study, prepared by another firm, the decks were top coated during their 2015-16 fiscal year.

This component budgets for the shorter-term repair, cleaning and top-coating of these deck surfaces.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Building Ext - Decks, Top Coat (Walkways)

Category	070 Building Ext	Quantity	19,000 sq. ft.
Photos		Unit Cost	\$4.000
		% of Replacement	100.00%
		Current Cost	\$76,000.00
Placed In Service	03/17	Future Cost	\$77,900.00
Useful Life	5		
		Assigned Reserves at FYB	\$60,800.00
Remaining Life	1	Monthly Member Contribution	\$1,189.19
Replacement Year	2022-2023	Monthly Interest Contribution	\$58.90
		Total Monthly Contribution	\$1,248.09

Comments:



This concrete walkway is located throughout the community.

According to the previous reserve study, prepared by another firm, the walkway was top coated during their 2017-18 fiscal year.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Building Ext - Metal Awning

Category	070 Building Ext	Quantity	730 lin. ft.
Photos		Unit Cost	\$150.000
		% of Replacement	100.00%
		Current Cost	\$109,500.00
Placed In Service	03/11	Future Cost	\$179,428.50
Useful Life	30		
		Assigned Reserves at FYB	\$0.00
Remaining Life	20	Monthly Member Contribution	\$462.47
Replacement Year	2041-2042	Monthly Interest Contribution	\$2.51
		Total Monthly Contribution	\$464.99

Comments:



This metal awning runs along the top of the exterior building.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Grounds - Concrete, Garage (Repair/Replace)

Category	080 Grounds	Quantity	112,300 sq. ft.
Photos	1	Unit Cost	\$0.512
		% of Replacement	100.00%
		Current Cost	\$57,497.60
Placed In Service	03/11	Future Cost	\$73,601.79
Useful Life	20		
		Assigned Reserves at FYB	\$28,748.80
Remaining Life	10	Monthly Member Contribution	\$256.79
Replacement Year	2031-2032	Monthly Interest Contribution	\$26.19
		Total Monthly Contribution	\$282.98

Comments:



This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Grounds - Concrete, Repair

Category	080 Grounds	Quantity	22,300 sq. ft.
Photos	1	Unit Cost	\$2.085
		% of Replacement	100.00%
		Current Cost	\$46,499.96
Placed In Service	03/11	Future Cost	\$59,523.88
Useful Life	20		
		Assigned Reserves at FYB	\$23,249.98
Remaining Life	10	Monthly Member Contribution	\$207.67
Replacement Year	2031-2032	Monthly Interest Contribution	\$21.18
		Total Monthly Contribution	\$228.85

Comments:



This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Landscape - Coutyard Planters, Waterproof

Category	090 Landscape	Quantity	1 provision
Photos	1	Unit Cost	\$15,000.00
		% of Replacement	100.00%
		Current Cost	\$15,000.00
Placed In Service	03/21	Future Cost	\$21,194.61
Useful Life	14		
		Assigned Reserves at FYB	\$0.00
Remaining Life	14	Monthly Member Contribution	\$86.88
Replacement Year	2035-2036	Monthly Interest Contribution	\$0.47
		Total Monthly Contribution	\$87.35

Comments:



These pots/planters are located throughout the community.

The association performed the courtyard planter waterproofing in July 2020.

For budgeting purposes, we have used the next fiscal year's beginning date as the placed-in-service date for this component.

Sample Mid-Rise Condominium Association

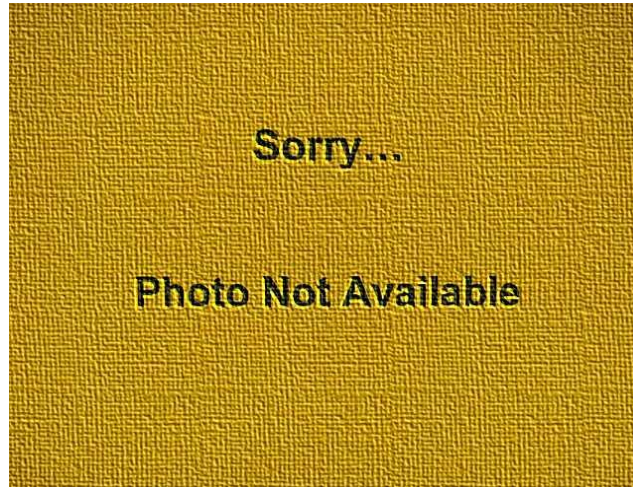
Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Landscape - Irrigation, Backflow

Category	090 Landscape	Quantity	1 bacflow
Photos	1	Unit Cost	\$2,050.00
		% of Replacement	100.00%
		Current Cost	\$2,050.00
Placed In Service	03/11	Future Cost	\$2,624.17
Useful Life	20		
		Assigned Reserves at FYB	\$1,025.00
Remaining Life	10	Monthly Member Contribution	\$9.16
Replacement Year	2031-2032	Monthly Interest Contribution	\$0.93
		Total Monthly Contribution	\$10.09

Comments:



This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Landscape - Irrigation, Cabinet

Category	090 Landscape	Quantity	1 cabinet
Photos	1	Unit Cost	\$4,000.00
		% of Replacement	100.00%
		Current Cost	\$4,000.00
Placed In Service	03/11	Future Cost	\$6,554.47
Useful Life	30		
		Assigned Reserves at FYB	\$0.00
Remaining Life	20	Monthly Member Contribution	\$16.89
Replacement Year	2041-2042	Monthly Interest Contribution	\$0.09
		Total Monthly Contribution	\$16.98

Comments:



This is a stainless steel double irrigation cabinet.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Landscape - Irrigation, Controllers

Category	090 Landscape	Quantity	2 controllers
Photos	1	Unit Cost	\$2,750.00
		% of Replacement	100.00%
		Current Cost	\$5,500.00
Placed In Service	03/11	Future Cost	\$5,778.44
Useful Life	12		
		Assigned Reserves at FYB	\$4,583.33
Remaining Life	2	Monthly Member Contribution	\$38.97
Replacement Year	2023-2024	Monthly Interest Contribution	\$4.17
		Total Monthly Contribution	\$43.14

Comments:



Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Landscape - Plants & Shrubs

Category	090 Landscape	Quantity	1 provision
Photos	1	Unit Cost	\$10,100.00
		% of Replacement	100.00%
		Current Cost	\$10,100.00
Placed In Service	03/11	Future Cost	\$11,148.51
Useful Life	14		
		Assigned Reserves at FYB	\$7,214.29
Remaining Life	4	Monthly Member Contribution	\$62.10
Replacement Year	2025-2026	Monthly Interest Contribution	\$6.56
		Total Monthly Contribution	\$68.67

Comments:



This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Landscape - Pots/Planters

Category	090 Landscape	Quantity	12 pots/planters
Photos	1	Unit Cost	\$950.00
		% of Replacement	100.00%
		Current Cost	\$11,400.00
Placed In Service	03/11	Future Cost	\$16,510.60
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	15	Monthly Member Contribution	\$62.05
Replacement Year	2036-2037	Monthly Interest Contribution	\$0.33
		Total Monthly Contribution	\$62.38

Comments:



These pots/planters are located throughout the community.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Landscape - Tree Replacement

Category	090 Landscape	Quantity	1 provision
Photos	1	Unit Cost	\$10,100.00
		% of Replacement	100.00%
		Current Cost	\$10,100.00
Placed In Service	03/13	Future Cost	\$10,611.31
Useful Life	10		
		Assigned Reserves at FYB	\$8,080.00
Remaining Life	2	Monthly Member Contribution	\$83.77
Replacement Year	2023-2024	Monthly Interest Contribution	\$7.43
		Total Monthly Contribution	\$91.19

Comments:



According to the previous reserve study, prepared by another firm, the trees were replaced during their 2013-14 fiscal year.

This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Courtyard Fountain

Category	100 Amenities	Quantity	1 fountain
Photos	1	Unit Cost	\$7,250.00
		% of Replacement	100.00%
		Current Cost	\$7,250.00
Placed In Service	03/21	Future Cost	\$13,441.09
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	25	Monthly Member Contribution	\$25.33
Replacement Year	2046-2047	Monthly Interest Contribution	\$0.14
		Total Monthly Contribution	\$25.47

Comments:



This water fountain is located in the main common area with fountain.

According to the previous reserve study, prepared by another firm, the water fountain was renovated in July 2020 and removed 2 existing water fountains.

For budgeting purposes, we have used the next fiscal year's beginning date as the placed-in-service date for this component.

This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Shade Structure - Fabric Cover

Category	100 Amenities	Quantity	1 provision
Photos	1	Unit Cost	\$9,100.00
		% of Replacement	100.00%
		Current Cost	\$9,100.00
Placed In Service	03/16	Future Cost	\$10,295.81
Useful Life	10		
		Assigned Reserves at FYB	\$4,550.00
Remaining Life	5	Monthly Member Contribution	\$74.07
Replacement Year	2026-2027	Monthly Interest Contribution	\$4.33
		Total Monthly Contribution	\$78.40

Comments:



This is to replace the fabric sail cover (500 sq. ft.) on the metal shade structure with 5 poles.

The association replaced this cover during their 2015-16 fiscal year.

For budgeting purposes, we have used the next fiscal year's beginning date as the placed-in-service date for this component.

This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Shade Structure - Replace

Category	100 Amenities	Quantity	1 provision
Photos	1	Unit Cost	\$31,000.00
		% of Replacement	100.00%
		Current Cost	\$31,000.00
Placed In Service	03/11	Future Cost	\$44,897.24
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	15	Monthly Member Contribution	\$168.73
Replacement Year	2036-2037	Monthly Interest Contribution	\$0.91
		Total Monthly Contribution	\$169.64

Comments:



This is to replace the metal shade structure with fabric has 5 poles.

This component, and all information contained herein, has been provided by the client and incorporated into this analysis at their request in the form of a previous reserve study, prepared by another firm.

Sample Mid-Rise Condominium Association

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Travertine Tile

Category	100 Amenities	Quantity	4,200 sq. ft.
Photos	1	Unit Cost	\$27.500
		% of Replacement	103.00%
		Current Cost	\$118,965.00
Placed In Service	03/21	Future Cost	\$282,328.36
Useful Life	35		
		Assigned Reserves at FYB	\$0.00
Remaining Life	35	Monthly Member Contribution	\$317.17
Replacement Year	2056-2057	Monthly Interest Contribution	\$1.73
		Total Monthly Contribution	\$318.90

Comments:



This travertine tile is located in the main common area with fountain.

According to the previous reserve study, prepared by another firm, the tile was replaced in July 2020.

The measurement indicated represents the actual area to be replaced. The percentage of replacement has been increased above 100% to allow for a waste factor which should be considered when replacing this component.

For budgeting purposes, we have used the next fiscal year's beginning date as the placed-in-service date for this component.

Sample Mid-Rise Condominium Association

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Sample Mid-Rise Condominium Association

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Number of components included in this reserve analysis is 76.