

RESERVE ANALYSIS REPORT

Boston New Construction Condominium

Boston, Massachusetts

Version 1

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Boston New Construction Condominium

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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	<u>\$100,000.00</u>	<u>\$100,000.00</u>	<u>\$100,000.00</u>

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	\$94,855.95
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.

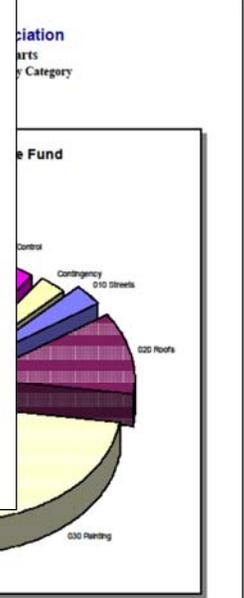
Sample Homeowners Association
Management / Accounting Summary
Component Calculation Method; Sorted by Category

	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	\$5,928.50	\$127.96	\$0.41	\$128.37
Streets - Concrete, Unfunded	\$0.00	\$0.00	\$0.00	\$0.00
Sub Total	\$27,588.15	\$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	\$113,008.81	\$846.45	\$46.09	\$892.54
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	\$120,875.95	\$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	\$53,657.14	\$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

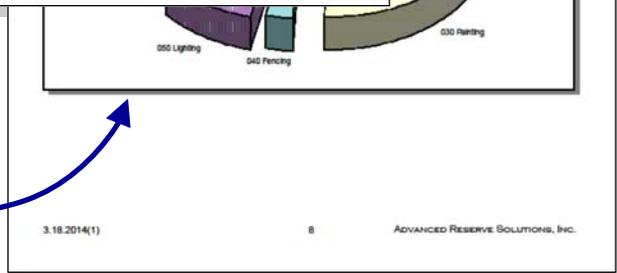
Monthly Funding
Displays the monthly funding for each component from the members and interest. Total monthly funding is also indicated. And, these columns are conveniently sub totaled.

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	\$24.00	\$0.08	\$24.08
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	\$113,008.81	\$846.45	\$46.09	\$892.54
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	\$120,875.95	\$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	\$53,657.14	\$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.



Preface

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**

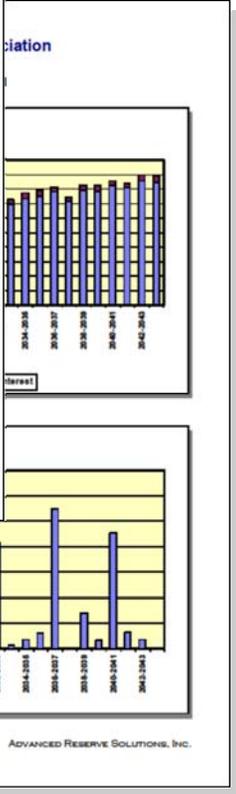
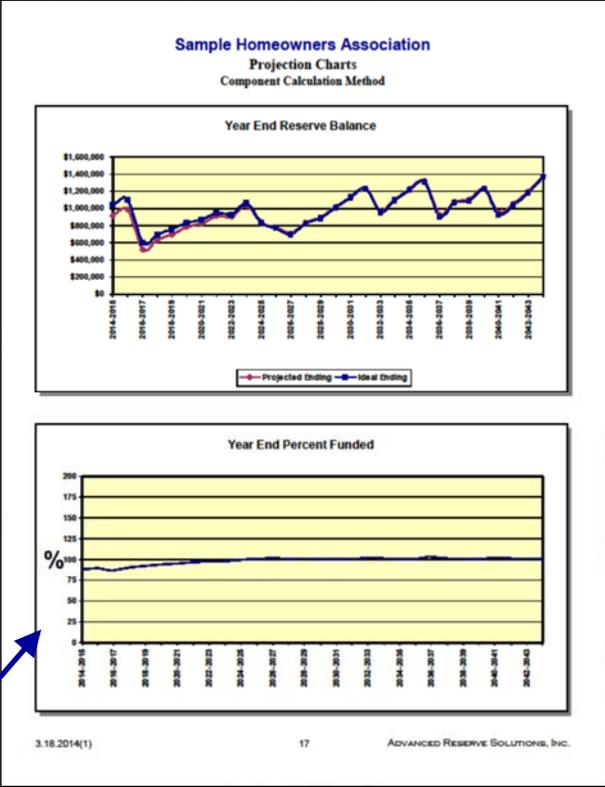
Fiscal Year	Beginning Balance	Member Contribution	Interest Contribution	Expenditures	Ending Balance	Fully Funded Ending Balance	Percent Funded
2014-2015	\$865,450	\$110,659	\$5,977	\$54,980	\$917,106	\$1,046,139	88%
2015-2016	\$917,106	\$111,857	\$6,482	\$45,317	\$990,127	\$1,104,098	90%
2016-2017	\$990,127	\$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 reviewed and 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.

Boston New Construction Condominium

Executive Summary

Directed Cash Flow Calculation Method

Client Information:

Account Number	20043
Version Number	1
Analysis Date	05/13/2019
Fiscal Year	1/1/2019 to 12/31/2019
Number of 85	85
Phasing	1 of 1

Global Parameters:

Inflation Rate	3.00%
Annual Contribution Increase	3.00%
Investment Rate	0.50%
Taxes on Investments	30.00%
Contingency	3.00%

Community Profile:

Boston New Construction Condominium is a 6-story residential building located at 123 Sample Street in Boston, Massachusetts. Building has two level parking garage underneath, bike storage room, and outdoor park space. Amenities include café/clubroom, rowing room, fitness center, and (2) home office rooms. There are unit terraces and a common courtyard on the plaza roof of a portion of the parking garage. Predominantly wood framed building has fiber cement siding, Pella windows and membrane roof. Construction of the building was completed in December 2017.

ARS site visits: March 25, 2019, April 4, 2019, May 1, 2019

Adequacy of Reserves as of January 1, 2019:

Anticipated Reserve Balance	\$75,022.00
Fully Funded Reserve Balance	\$283,224.10
Percent Funded	26.49%

Recommended Funding for the 2019 Fiscal Year:	Annual	Monthly	Per 85
			Per Month
Member Contribution	\$180,500	\$15,041.67	\$176.96
Interest Contribution	\$544	\$45.30	\$0.53
Total Contribution	\$181,044	\$15,086.96	\$177.49

Boston New Construction Condominium

Preparer's Disclosure Statement

Paul Huijing, P.E. completed this reserve study. Consultant certifies that:

- 1) Consultant has no other involvement with association which could result in actual or perceived conflicts of interest.
- 2) Consultant made site visits to this community on March 25, 2019, April 4, 2019, and May 1, 2019.
- 3) Component conditional assessments were developed by actual field observation and representative sampling.
- 4) Financial assumptions used in this analysis are listed on the Executive Summary and further explained in the Preface of this report.
- 5) This is a "Level 1" full reserve study with a site visit.
- 6) Exterior unit windows and doors are responsibility of unit owners per condominium documents per property manager. Unit doors to common hallway are responsibility of unit owners per condominium documents and property manager.
- 7) Numerous areas takeoffs made from building plans provided by property manager.
- 8) Study does not consider effects of global warming.
- 9) There are no other material issues known to consultant at this time which would cause a distortion of the association's situation.

Boston New Construction Condominium

Note Pad

Boston New Construction Comments:

Current reserve contribution: \$4373 monthly with a total reserve balance of \$75,022 as of 1/1/19 per property manager email 4/12/2019. This equates to about average of \$51.45 per average unit.

The 3% assumption for inflation and annual increases in reserve contributions is the standard ARS is recommending.

Specific Comments:

Interior painting is covered from operating budget per property manager.

In addition to components listed individually, the following components are currently unfunded:

- simple pergola over fitness balcony
- storage room area on first floor
- metal lockers in row room area
- interior glass windows main lobby
- polished concrete flooring in lobby and bike room
- Trash rooms
- Fire doors and stairwells
- Full replacement of interior and exterior flush steel doors
- Unit hall doors and balcony doors are responsibility of unit owners per client

General unfunded components:

The following components are often repaired and/or replaced on an as-needed basis and not funded for a complete replacement at one time.

Concrete:

Typically, budgeting for concrete repairs as a reserve component is excluded as it is anticipated that any repairs required will be addressed immediately due to safety concerns. Minor repairs, as needed, should be addressed immediately as a maintenance issue using the client's operating and/or reserve contingency funds. Should the client desire, funding for this component can be included.

Areas include but not limited to:

- Foundation and retaining walls
- Walls (Exterior/Interior)
- Balcony structure
- Parking Deck/Entrance Area/Underground Parking

Plumbing Pipes: Complete replacement of the plumbing pipes is an expensive replacement that would require removal of walls, ceilings and floors. Typically, budgeting for plumbing pipes repairs and/or replacements as a reserve component is excluded as it is anticipated that any repairs required will be addressed immediately due to safety concerns. There is no way to predict the remaining life of plumbing pipes. Most are completely enclosed in walls, ceilings and floors. Therefore, a complete visual inspection is not possible. Plumbing systems are built to last the legal life of a building. Most repairs and/or replacements are due to unforeseen issues, product defects, construction defects, improper installation, or from improper chemical treatments. Repairs to this type of system are done on an as-needed basis. It is rare that a complete system of this type is replaced all at once.

Electrical Services (Lines/Meters): Complete replacement of the electrical service lines is costly and would require removal of walls, ceilings and floors. Typically, budgeting for electrical repairs and/or replacements as a reserve component is excluded as it is anticipated that any repairs required will be addressed immediately due to safety concerns. There is no way to predict the remaining life of electrical service lines. Most are completely enclosed in walls, ceilings and floors. Therefore a complete visual inspection is not possible. Electrical Service systems are built to last the legal life of a building. Most repairs and/or replacements are due to unforeseen issues, product defects, construction defects, or improper installation. Repairs to this type of system are done on an as-needed basis. It is rare that a

Boston New Construction Condominium

Note Pad

complete system of this type is replaced all at once. Electrical Meters are replaced on an as-needed basis. The Electric Service provider would replace any damaged component of the system immediately and bill the client accordingly.

Landscaping: Landscaping is an annual maintenance expense.

Unit Doors: Responsibility of unit owner.

Sidewalk/Patio: The walkways should be kept in a good state of repair at all times.

Storage lockers: Low use item that can be repaired on as-needed basis.

General Emergency Lighting: The emergency lighting should be tested periodically. Any damaged or not working units should be repaired/replaced immediately.

Boston New Construction Condominium
Calculation of Percent Funded
Sorted by Category

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
<u>005 Site</u>				
Site - Concrete Walkway & Patio Areas	38	40	\$48,500.00	\$2,425.00
Site - Fence, Chain Link	23	25	\$4,500.00	\$360.00
Site - Fence, Courtyard	18	20	\$14,375.00	\$1,437.50
Site - Fence, Street Level Plaza	18	20	\$0.00	\$0.00
Site - Furnishings, Courtyard	8	10	\$12,400.00	\$2,480.00
Site - Furnishings, Street Level Plaza & Sidewalk	18	20	\$0.00	\$0.00
Site - Lighting	18	20	\$35,020.00	\$3,502.00
Site - Railing, Courtyard	28	30	\$6,250.00	\$416.67
Site - Retaining Wall	28	30	\$7,500.00	\$500.00
Site - Stormwater Infiltration System	73	75	\$25,000.00	\$666.67
Sub Total	8-73	10-75	\$153,545.00	\$11,787.83
<u>010 Roof</u>				
Roof - Access Hatch	38	40	\$10,600.00	\$530.00
Roof - Courtyard	18	20	\$225,500.00	\$22,550.00
Roof - Membrane	18	20	\$250,700.00	\$25,070.00
Sub Total	18-38	20-40	\$486,800.00	\$48,150.00
<u>020 Building Exterior</u>				
Exterior - Cladding Maintenance	1	3	\$3,500.00	\$2,333.33
Exterior - Cladding Major Repairs	18	20	\$47,700.00	\$4,770.00
Exterior - Cladding Painting	13	15	\$163,100.00	\$21,746.67
Exterior - Doors & Windows, Storefront	3	5	\$3,587.50	\$1,435.00
Exterior - Doors, Steel	28	30	\$22,500.00	\$1,500.00
Exterior - Doors, Steel, Parking Garage	28	30	\$15,500.00	\$1,033.33
Exterior - Doors, Trash Room	13	15	\$5,000.00	\$666.67
Exterior - Lighting	18	20	\$9,100.00	\$910.00
Exterior - Railings	28	30	\$5,000.00	\$333.33
Exterior - Windows, Pella	33	35	\$48,000.00	\$2,742.86
Sub Total	1-33	3-35	\$322,987.50	\$37,471.19
<u>025 Parking Garage</u>				
Garage - Floor Coatings	3	5	\$68,000.00	\$27,200.00
Garage - Lighting	23	25	\$16,300.00	\$1,304.00
Sub Total	3-23	5-25	\$84,300.00	\$28,504.00
<u>030 Building Interior</u>				
Interior - Café Clubroom, Furnishings	13	15	\$10,100.00	\$1,346.67

Boston New Construction Condominium

Calculation of Percent Funded

Sorted by Category

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
Interior - Café Clubroom, Kitchen	23	25	\$12,250.00	\$980.00
Interior - Café Clubroom, Renovation	23	25	\$25,000.00	\$2,000.00
Interior - Carpet Tiles, Hallways	10	12	\$23,250.00	\$3,875.00
Interior - Carpet, Stairs	10	12	\$15,500.00	\$2,583.33
Interior - Lighting, Café Clubroom	23	25	\$3,425.00	\$274.00
Interior - Lighting, Hallways	23	25	\$34,375.00	\$2,750.00
Interior - Lighting, Lobby	23	25	\$5,150.00	\$412.00
Interior - Lighting, Other	23	25	\$12,500.00	\$1,000.00
Interior - Lighting, Restrooms	23	25	\$2,625.00	\$210.00
Interior - Lighting, Stairwells	23	25	\$8,350.00	\$668.00
Interior - Lobby & Bike Room, Furnishings	10	12	\$7,300.00	\$1,216.67
Interior - Lobby Renovation	23	25	\$20,000.00	\$1,600.00
Interior - Restroom Renovation	23	25	\$18,000.00	\$1,440.00
Interior - Signage Allowance	28	30	\$5,000.00	\$333.33
Interior - Stairwell Railings, Unfunded	n.a.	n.a.	\$0.00	\$0.00
Interior - Steel Doors	3	5	\$4,725.00	\$1,890.00
Interior - Steel Doors, Low Use, Unfunded	n.a.	n.a.	\$0.00	\$0.00
Interior - Tile & Epoxy Floor, Dog Wash	23	25	\$2,500.00	\$200.00
Interior - Tile, Café Clubroom	23	25	\$24,000.00	\$1,920.00
Interior - Tile, Lobby	23	25	\$5,200.00	\$416.00
Interior - Tile, Restrooms	23	25	\$9,150.00	\$732.00
Interior - Vinyl Flooring, Fitness & Row Room	15	17	\$18,227.50	\$2,144.41
Interior - Vinyl Tile, Trash Rooms	28	30	\$1,500.00	\$100.00
Interior - Window Roller Shades	18	20	\$17,150.00	\$1,715.00
Sub Total	3-28	5-30	\$285,277.50	\$29,806.41

090 Equipment

Equipment - Access System, Intercom	10	12	\$5,000.00	\$833.33
Equipment - Access System, Key Fob	15	17	\$23,000.00	\$2,705.88
Equipment - Bike Repair Station	8	10	\$1,600.00	\$320.00
Equipment - Bike Room Racks	18	20	\$4,075.00	\$407.50
Equipment - Café, Appliances	18	20	\$2,600.00	\$260.00
Equipment - Café, Fireplace	18	20	\$18,000.00	\$1,800.00
Equipment - Courtyard, Fire Pit	13	15	\$5,200.00	\$693.33
Equipment - Courtyard, Grills	13	15	\$5,000.00	\$666.67
Equipment - Dog Wash	13	15	\$5,000.00	\$666.67
Equipment - Elevator Cab Refurbish	13	15	\$50,000.00	\$6,666.67
Equipment - Elevator Machine Room, Minisplit	13	15	\$6,000.00	\$800.00

Boston New Construction Condominium

Calculation of Percent Funded

Sorted by Category

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
Equipment - Elevator Modernization	18	20	\$300,000.00	\$30,000.00
Equipment - Emergency Communication BDA	18	20	\$12,500.00	\$1,250.00
Equipment - Fire Alarm	18	20	\$14,000.00	\$1,400.00
Equipment - Fire Sprinkler, Compressor	5	7	\$1,500.00	\$428.57
Equipment - Fire Sprinkler, Diesel Engine	33	35	\$55,000.00	\$3,142.86
Equipment - Fire Sprinkler, Jockey Pump	3	5	\$1,800.00	\$720.00
Equipment - Fire Sprinkler, Main Pump	23	25	\$9,000.00	\$720.00
Equipment - Garage Access System	10	12	\$5,000.00	\$833.33
Equipment - Garage Gas Detection, Main Panel	8	10	\$20,900.00	\$4,180.00
Equipment - Garage Gas Detection, Sensor CO	5	7	\$2,640.00	\$754.29
Equipment - Garage Gas Detection, Sensor NO2	0	2	\$2,640.00	\$2,640.00
Equipment - Garage Overhead Door	15	17	\$60,000.00	\$7,058.82
Equipment - Generator	18	20	\$30,000.00	\$3,000.00
Equipment - Heat Trace System	8	10	\$3,000.00	\$600.00
Equipment - HVAC, Air Conditioning	18	20	\$22,800.00	\$2,280.00
Equipment - HVAC, Energy Recovery Ventilator	18	20	\$8,000.00	\$800.00
Equipment - HVAC, Exhaust Ventilation, Garage	18	20	\$10,000.00	\$1,000.00
Equipment - HVAC, Exhaust Ventilation, Small	18	20	\$9,000.00	\$900.00
Equipment - HVAC, Furnace	28	30	\$21,200.00	\$1,413.33
Equipment - HVAC, Rooftop Unit - Hallways	18	20	\$18,000.00	\$1,800.00
Equipment - HVAC, Unit Heaters	3	5	\$3,280.00	\$1,312.00
Equipment - Lighting Control Panels	18	20	\$18,000.00	\$1,800.00
Equipment - Mailboxes	28	30	\$9,150.00	\$610.00
Equipment - Package Locker	13	15	\$25,000.00	\$3,333.33
Equipment - Pumps, Domestic Water	10	12	\$35,000.00	\$5,833.33
Equipment - Pumps, Floor Drains	13	15	\$8,500.00	\$1,133.33
Equipment - Pumps, Foundation Drain	13	15	\$8,500.00	\$1,133.33
Equipment - Pumps, Garage Drains	8	10	\$10,000.00	\$2,000.00
Equipment - Pumps, Gas Pressure Booster	13	15	\$21,000.00	\$2,800.00
Equipment - Recreation, Café Shuffle Board	18	20	\$4,000.00	\$400.00
Equipment - Recreation, Fitness Machines	10	12	\$35,500.00	\$5,916.67
Equipment - Recreation, Fitness Weights	10	12	\$17,500.00	\$2,916.67
Equipment - Recreation, Rowing Machines	8	10	\$8,800.00	\$1,760.00
Equipment - Recreation, Televisions	8	10	\$20,000.00	\$4,000.00
Equipment - Rescue Phone	18	20	\$6,150.00	\$615.00
Equipment - Surveillance System	7	7	\$36,000.00	\$0.00
Equipment - Trash Compactor	18	20	\$21,305.00	\$2,130.50

Boston New Construction Condominium

Calculation of Percent Funded

Sorted by Category

	Remaining Life	Useful Life	Current Cost	Fully Funded Balance
Equipment - Water Fountains	18	20	\$3,800.00	\$380.00
Equipment - Water Heaters	8	10	\$2,200.00	\$440.00
Sub Total	0-33	2-35	\$1,026,140.00	\$119,255.42
Contingency	n.a.	n.a.	n.a.	\$8,249.25
Total	0-73	2-75	\$2,359,050.00	\$283,224.10
Anticipated Reserve Balance				\$75,022.00
Percent Funded				26.49%

Boston New Construction Condominium
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>005 Site</u>				
Site - Concrete Walkway & Patio Areas	\$0.00	\$155.72	\$0.26	\$155.97
Site - Fence, Chain Link	\$0.00	\$20.14	\$0.04	\$20.18
Site - Fence, Courtyard	\$0.00	\$77.48	\$0.13	\$77.61
Site - Fence, Street Level Plaza	\$0.00	\$0.00	\$0.00	\$0.00
Site - Furnishings, Courtyard	\$2,480.00	\$111.38	\$0.88	\$112.26
Site - Furnishings, Street Level Plaza & Sidewal	\$0.00	\$0.00	\$0.00	\$0.00
Site - Lighting	\$0.00	\$188.75	\$0.31	\$189.06
Site - Railing, Courtyard	\$0.00	\$24.35	\$0.04	\$24.39
Site - Retaining Wall	\$0.00	\$29.22	\$0.05	\$29.27
Site - Stormwater Infiltration System	\$0.00	\$59.30	\$0.10	\$59.39
Sub Total	\$2,480.00	\$666.33	\$1.80	\$668.14
<u>010 Roof</u>				
Roof - Access Hatch	\$0.00	\$34.03	\$0.06	\$34.09
Roof - Courtyard	\$0.00	\$1,215.36	\$2.03	\$1,217.39
Roof - Membrane	\$0.00	\$1,351.18	\$2.26	\$1,353.44
Sub Total	\$0.00	\$2,600.58	\$4.35	\$2,604.93
<u>020 Building Exterior</u>				
Exterior - Cladding Maintenance	\$2,333.33	\$96.23	\$0.81	\$97.04
Exterior - Cladding Major Repairs	\$0.00	\$257.09	\$0.43	\$257.51
Exterior - Cladding Painting	\$0.00	\$1,145.38	\$1.92	\$1,147.29
Exterior - Doors & Windows, Storefront	\$1,435.00	\$60.66	\$0.51	\$61.16
Exterior - Doors, Steel	\$0.00	\$87.67	\$0.14	\$87.81
Exterior - Doors, Steel, Parking Garage	\$0.00	\$60.39	\$0.10	\$60.50
Exterior - Doors, Trash Room	\$0.00	\$35.11	\$0.06	\$35.17
Exterior - Lighting	\$0.00	\$49.05	\$0.09	\$49.13
Exterior - Railings	\$0.00	\$19.48	\$0.03	\$19.51
Exterior - Windows, Pella	\$0.00	\$167.92	\$0.28	\$168.20
Sub Total	\$3,768.33	\$1,978.98	\$4.36	\$1,983.33
<u>025 Parking Garage</u>				
Garage - Floor Coatings	\$27,200.00	\$1,149.74	\$9.49	\$1,159.23
Garage - Lighting	\$0.00	\$72.96	\$0.12	\$73.08
Sub Total	\$27,200.00	\$1,222.70	\$9.62	\$1,232.31

Boston New Construction Condominium
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>030 Building Interior</u>				
Interior - Café Clubroom, Furnishings	\$0.00	\$70.93	\$0.11	\$71.04
Interior - Café Clubroom, Kitchen	\$0.00	\$54.83	\$0.10	\$54.93
Interior - Café Clubroom, Renovation	\$0.00	\$111.90	\$0.19	\$112.09
Interior - Carpet Tiles, Hallways	\$3,875.00	\$178.25	\$1.37	\$179.62
Interior - Carpet, Stairs	\$2,583.33	\$118.83	\$0.91	\$119.75
Interior - Lighting, Café Clubroom	\$0.00	\$15.33	\$0.03	\$15.36
Interior - Lighting, Hallways	\$0.00	\$153.86	\$0.26	\$154.12
Interior - Lighting, Lobby	\$0.00	\$23.05	\$0.04	\$23.09
Interior - Lighting, Other	\$0.00	\$55.95	\$0.10	\$56.05
Interior - Lighting, Restrooms	\$0.00	\$11.75	\$0.02	\$11.77
Interior - Lighting, Stairwells	\$0.00	\$37.37	\$0.07	\$37.44
Interior - Lobby & Bike Room, Furnishings	\$1,216.67	\$55.97	\$0.43	\$56.40
Interior - Lobby Renovation	\$0.00	\$89.52	\$0.15	\$89.67
Interior - Restroom Renovation	\$0.00	\$80.57	\$0.13	\$80.70
Interior - Signage Allowance	\$0.00	\$19.48	\$0.03	\$19.51
Interior - Stairwell Railings, Unfunded	\$0.00	\$0.00	\$0.00	\$0.00
Interior - Steel Doors	\$1,890.00	\$79.89	\$0.66	\$80.55
Interior - Steel Doors, Low Use, Unfunded	\$0.00	\$0.00	\$0.00	\$0.00
Interior - Tile & Epoxy Floor, Dog Wash	\$0.00	\$11.19	\$0.02	\$11.21
Interior - Tile, Café Clubroom	\$0.00	\$107.42	\$0.18	\$107.61
Interior - Tile, Lobby	\$0.00	\$23.28	\$0.04	\$23.31
Interior - Tile, Restrooms	\$0.00	\$40.96	\$0.07	\$41.02
Interior - Vinyl Flooring, Fitness & Row Room	\$0.00	\$113.69	\$0.19	\$113.88
Interior - Vinyl Tile, Trash Rooms	\$0.00	\$5.84	\$0.01	\$5.85
Interior - Window Roller Shades	\$0.00	\$92.43	\$0.15	\$92.58
Sub Total	\$9,565.00	\$1,552.30	\$5.25	\$1,557.55
<u>090 Equipment</u>				
Equipment - Access System, Intercom	\$833.33	\$38.33	\$0.30	\$38.63
Equipment - Access System, Key Fob	\$0.00	\$143.45	\$0.24	\$143.69
Equipment - Bike Repair Station	\$320.00	\$14.37	\$0.11	\$14.49
Equipment - Bike Room Racks	\$0.00	\$21.96	\$0.04	\$22.00
Equipment - Café, Appliances	\$0.00	\$14.01	\$0.02	\$14.03
Equipment - Café, Fireplace	\$0.00	\$97.01	\$0.16	\$97.18
Equipment - Courtyard, Fire Pit	\$0.00	\$36.52	\$0.06	\$36.57

Boston New Construction Condominium
Management / Accounting Summary
Directed Cash Flow Calculation Method; Sorted by Category

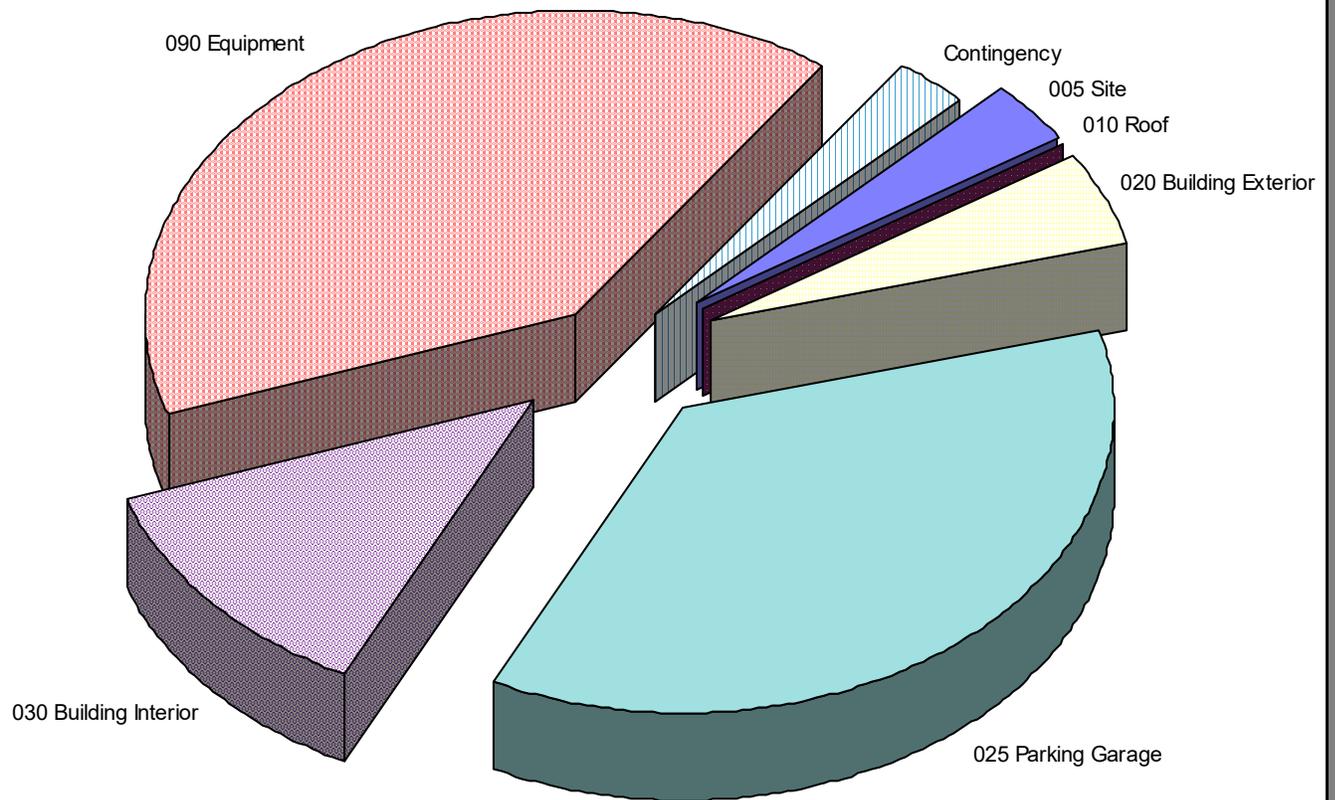
	Balance at Fiscal Year Beginning	Monthly Member Contribution	Monthly Interest Contribution	Total Monthly Contribution
Equipment - Courtyard, Grills	\$0.00	\$35.11	\$0.06	\$35.17
Equipment - Dog Wash	\$0.00	\$35.11	\$0.06	\$35.17
Equipment - Elevator Cab Refurbish	\$0.00	\$351.13	\$0.59	\$351.72
Equipment - Elevator Machine Room, Minisplit	\$0.00	\$42.14	\$0.07	\$42.20
Equipment - Elevator Modernization	\$0.00	\$1,616.89	\$2.71	\$1,619.60
Equipment - Emergency Communication BDA	\$0.00	\$67.37	\$0.11	\$67.48
Equipment - Fire Alarm	\$0.00	\$75.46	\$0.12	\$75.58
Equipment - Fire Sprinkler, Compressor	\$428.57	\$18.56	\$0.15	\$18.72
Equipment - Fire Sprinkler, Diesel Engine	\$0.00	\$192.41	\$0.32	\$192.74
Equipment - Fire Sprinkler, Jockey Pump	\$720.00	\$30.43	\$0.25	\$30.68
Equipment - Fire Sprinkler, Main Pump	\$0.00	\$40.28	\$0.07	\$40.35
Equipment - Garage Access System	\$833.33	\$38.33	\$0.30	\$38.63
Equipment - Garage Gas Detection, Main Panel	\$4,180.00	\$187.73	\$1.48	\$189.21
Equipment - Garage Gas Detection, Sensor CO	\$754.29	\$32.67	\$0.27	\$32.94
Equipment - Garage Gas Detection, Sensor NO	\$2,640.00	\$104.90	\$0.17	\$105.08
Equipment - Garage Overhead Door	\$0.00	\$374.22	\$0.63	\$374.85
Equipment - Generator	\$0.00	\$161.69	\$0.27	\$161.96
Equipment - Heat Trace System	\$600.00	\$26.95	\$0.21	\$27.16
Equipment - HVAC, Air Conditioning	\$0.00	\$122.88	\$0.21	\$123.09
Equipment - HVAC, Energy Recovery Ventilator	\$0.00	\$43.12	\$0.08	\$43.19
Equipment - HVAC, Exhaust Ventilation, Garage	\$0.00	\$53.90	\$0.09	\$53.98
Equipment - HVAC, Exhaust Ventilation, Small	\$0.00	\$48.51	\$0.09	\$48.59
Equipment - HVAC, Furnace	\$0.00	\$82.60	\$0.13	\$82.73
Equipment - HVAC, Rooftop Unit - Hallways	\$0.00	\$97.01	\$0.16	\$97.18
Equipment - HVAC, Unit Heaters	\$1,312.00	\$55.46	\$0.46	\$55.92
Equipment - Lighting Control Panels	\$0.00	\$97.01	\$0.16	\$97.18
Equipment - Mailboxes	\$0.00	\$35.65	\$0.06	\$35.71
Equipment - Package Locker	\$0.00	\$175.56	\$0.30	\$175.86
Equipment - Pumps, Domestic Water	\$5,833.33	\$268.34	\$2.07	\$270.40
Equipment - Pumps, Floor Drains	\$0.00	\$59.69	\$0.10	\$59.79
Equipment - Pumps, Foundation Drain	\$0.00	\$59.69	\$0.10	\$59.79
Equipment - Pumps, Garage Drains	\$2,000.00	\$89.83	\$0.71	\$90.53
Equipment - Pumps, Gas Pressure Booster	\$0.00	\$147.47	\$0.25	\$147.72
Equipment - Recreation, Café Shuffle Board	\$0.00	\$21.56	\$0.04	\$21.60
Equipment - Recreation, Fitness Machines	\$252.04	\$310.57	\$0.59	\$311.16
Equipment - Recreation, Fitness Weights	\$2,916.67	\$134.17	\$1.04	\$135.21

Boston New Construction Condominium
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
Equipment - Recreation, Rowing Machines	\$1,760.00	\$79.05	\$0.62	\$79.67
Equipment - Recreation, Televisions	\$4,000.00	\$179.65	\$1.41	\$181.06
Equipment - Rescue Phone	\$0.00	\$33.15	\$0.06	\$33.20
Equipment - Surveillance System	\$0.00	\$435.68	\$0.72	\$436.40
Equipment - Trash Compactor	\$0.00	\$114.83	\$0.19	\$115.02
Equipment - Water Fountains	\$0.00	\$20.48	\$0.04	\$20.52
Equipment - Water Heaters	\$440.00	\$19.76	\$0.15	\$19.91
Sub Total	\$29,823.56	\$6,582.67	\$18.55	\$6,601.22
Contingency	\$2,185.11	\$438.11	\$1.34	\$439.45
Total	\$75,022.00	\$15,041.67	\$45.30	\$15,086.96

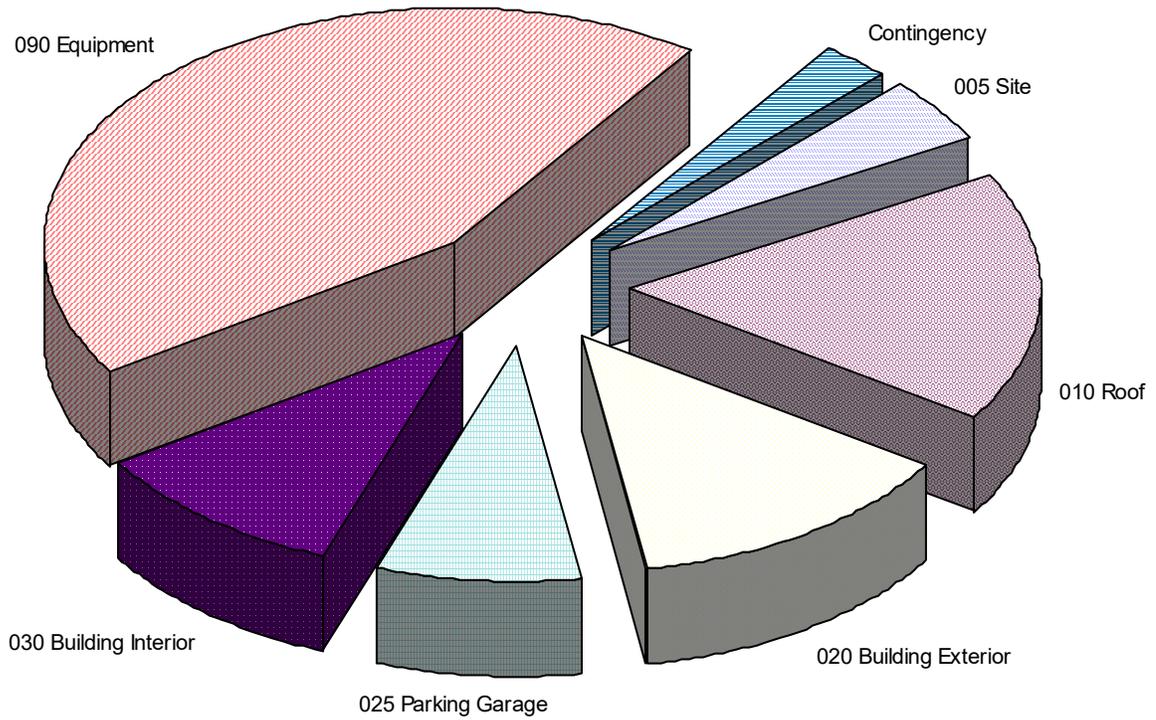
**Boston New Construction Condominium
Management / Accounting Charts
Directed Cash Flow Calculation Method; Sorted by Category**

Distribution of Current Reserve Fund



Boston New Construction Condominium
Management / Accounting Charts
Directed Cash Flow Calculation Method; Sorted by Category

Monthly Member Contribution



Boston New Construction Condominium

Annual Expenditure Detail

Sorted by Description

2019 Fiscal Year

Equipment - Garage Gas Detection, Sensor NO2 \$2,640.00

Sub Total **\$2,640.00**

2020 Fiscal Year

Exterior - Cladding Maintenance \$3,605.00

Sub Total **\$3,605.00**

2021 Fiscal Year

Equipment - Garage Gas Detection, Sensor NO2 \$2,800.78

Sub Total **\$2,800.78**

2022 Fiscal Year

Equipment - Fire Sprinkler, Jockey Pump \$1,966.91

Equipment - HVAC, Unit Heaters \$3,584.14

Exterior - Doors & Windows, Storefront \$3,920.16

Garage - Floor Coatings \$74,305.44

Interior - Steel Doors \$5,163.14

Sub Total **\$88,939.78**

2023 Fiscal Year

Equipment - Garage Gas Detection, Sensor NO2 \$2,971.34

Exterior - Cladding Maintenance \$3,939.28

Sub Total **\$6,910.62**

2024 Fiscal Year

Equipment - Fire Sprinkler, Compressor \$1,738.91

Equipment - Garage Gas Detection, Sensor CO \$3,060.48

Sub Total **\$4,799.39**

2025 Fiscal Year

Equipment - Garage Gas Detection, Sensor NO2 \$3,152.30

Sub Total **\$3,152.30**

2026 Fiscal Year

Equipment - Surveillance System \$44,275.46

Exterior - Cladding Maintenance \$4,304.56

Sub Total **\$48,580.02**

2027 Fiscal Year

Equipment - Bike Repair Station \$2,026.83

Equipment - Fire Sprinkler, Jockey Pump \$2,280.19

Boston New Construction Condominium

Annual Expenditure Detail

Sorted by Description

Equipment - Garage Gas Detection, Main Panel	\$26,475.49
Equipment - Garage Gas Detection, Sensor NO2	\$3,344.27
Equipment - Heat Trace System	\$3,800.31
Equipment - HVAC, Unit Heaters	\$4,155.01
Equipment - Pumps, Garage Drains	\$12,667.70
Equipment - Recreation, Rowing Machines	\$11,147.58
Equipment - Recreation, Televisions	\$25,335.40
Equipment - Water Heaters	\$2,786.89
Exterior - Doors & Windows, Storefront	\$4,544.54
Garage - Floor Coatings	\$86,140.37
Interior - Steel Doors	\$5,985.49
Site - Furnishings, Courtyard	\$15,707.95
Sub Total	\$206,398.02
2029 Fiscal Year	
Equipment - Access System, Intercom	\$6,719.58
Equipment - Garage Access System	\$6,719.58
Equipment - Garage Gas Detection, Sensor NO2	\$3,547.94
Equipment - Pumps, Domestic Water	\$47,037.07
Equipment - Recreation, Fitness Machines	\$47,709.03
Equipment - Recreation, Fitness Weights	\$23,518.54
Exterior - Cladding Maintenance	\$4,703.71
Interior - Carpet Tiles, Hallways	\$31,246.06
Interior - Carpet, Stairs	\$20,830.70
Interior - Lobby & Bike Room, Furnishings	\$9,810.59
Sub Total	\$201,842.80
2031 Fiscal Year	
Equipment - Fire Sprinkler, Compressor	\$2,138.64
Equipment - Garage Gas Detection, Sensor CO	\$3,764.01
Equipment - Garage Gas Detection, Sensor NO2	\$3,764.01
Sub Total	\$9,666.66
2032 Fiscal Year	
Equipment - Courtyard, Fire Pit	\$7,636.38
Equipment - Courtyard, Grills	\$7,342.67
Equipment - Dog Wash	\$7,342.67
Equipment - Elevator Cab Refurbish	\$73,426.69
Equipment - Elevator Machine Room, Minisplit	\$8,811.20
Equipment - Fire Sprinkler, Jockey Pump	\$2,643.36

Boston New Construction Condominium

Annual Expenditure Detail

Sorted by Description

Equipment - HVAC, Unit Heaters	\$4,816.79
Equipment - Package Locker	\$36,713.34
Equipment - Pumps, Floor Drains	\$12,482.54
Equipment - Pumps, Foundation Drain	\$12,482.54
Equipment - Pumps, Gas Pressure Booster	\$30,839.21
Exterior - Cladding Maintenance	\$5,139.87
Exterior - Cladding Painting	\$239,517.85
Exterior - Doors & Windows, Storefront	\$5,268.36
Exterior - Doors, Trash Room	\$7,342.67
Garage - Floor Coatings	\$99,860.29
Interior - Café Clubroom, Furnishings	\$14,832.19
Interior - Steel Doors	\$6,938.82
Sub Total	\$583,437.43
2033 Fiscal Year	
Equipment - Garage Gas Detection, Sensor NO2	\$3,993.24
Equipment - Surveillance System	\$54,453.23
Sub Total	\$58,446.47
2034 Fiscal Year	
Equipment - Access System, Key Fob	\$35,833.25
Equipment - Garage Overhead Door	\$93,478.05
Interior - Vinyl Flooring, Fitness & Row Room	\$28,397.85
Sub Total	\$157,709.15
2035 Fiscal Year	
Equipment - Garage Gas Detection, Sensor NO2	\$4,236.43
Exterior - Cladding Maintenance	\$5,616.47
Sub Total	\$9,852.90
2037 Fiscal Year	
Equipment - Bike Repair Station	\$2,723.89
Equipment - Bike Room Racks	\$6,937.41
Equipment - Café, Appliances	\$4,426.33
Equipment - Café, Fireplace	\$30,643.80
Equipment - Elevator Modernization	\$510,729.92
Equipment - Emergency Communication BDA	\$21,280.41
Equipment - Fire Alarm	\$23,834.06
Equipment - Fire Sprinkler, Jockey Pump	\$3,064.38
Equipment - Garage Gas Detection, Main Panel	\$35,580.85

Boston New Construction Condominium

Annual Expenditure Detail

Sorted by Description

Equipment - Garage Gas Detection, Sensor NO2	\$4,494.42
Equipment - Generator	\$51,072.99
Equipment - Heat Trace System	\$5,107.30
Equipment - HVAC, Air Conditioning	\$38,815.47
Equipment - HVAC, Energy Recovery Ventilator	\$13,619.46
Equipment - HVAC, Exhaust Ventilation, Garage	\$17,024.33
Equipment - HVAC, Exhaust Ventilation, Small	\$15,321.90
Equipment - HVAC, Rooftop Unit - Hallways	\$30,643.80
Equipment - HVAC, Unit Heaters	\$5,583.98
Equipment - Lighting Control Panels	\$30,643.80
Equipment - Pumps, Garage Drains	\$17,024.33
Equipment - Recreation, Café Shuffle Board	\$6,809.73
Equipment - Recreation, Rowing Machines	\$14,981.41
Equipment - Recreation, Televisions	\$34,048.66
Equipment - Rescue Phone	\$10,469.96
Equipment - Trash Compactor	\$36,270.34
Equipment - Water Fountains	\$6,469.25
Equipment - Water Heaters	\$3,745.35
Exterior - Cladding Major Repairs	\$81,206.06
Exterior - Doors & Windows, Storefront	\$6,107.48
Exterior - Lighting	\$15,492.14
Garage - Floor Coatings	\$115,765.45
Interior - Steel Doors	\$8,044.00
Interior - Window Roller Shades	\$29,196.73
Roof - Courtyard	\$383,898.66
Roof - Membrane	\$426,799.97
Site - Fence, Courtyard	\$24,472.48
Site - Furnishings, Courtyard	\$21,110.17
Site - Lighting	\$59,619.21
Sub Total	\$2,153,079.86
2038 Fiscal Year	
Equipment - Fire Sprinkler, Compressor	\$2,630.26
Equipment - Garage Gas Detection, Sensor CO	\$4,629.26
Exterior - Cladding Maintenance	\$6,137.27
Sub Total	\$13,396.79
2039 Fiscal Year	
Equipment - Garage Gas Detection, Sensor NO2	\$4,768.13

Boston New Construction Condominium

Annual Expenditure Detail

Sorted by Description

Sub Total	\$4,768.13
2040 Fiscal Year	
Equipment - Surveillance System	\$66,970.60
Sub Total	\$66,970.60
2041 Fiscal Year	
Equipment - Access System, Intercom	\$9,580.52
Equipment - Garage Access System	\$9,580.52
Equipment - Garage Gas Detection, Sensor NO2	\$5,058.51
Equipment - Pumps, Domestic Water	\$67,063.62
Equipment - Recreation, Fitness Machines	\$68,021.67
Equipment - Recreation, Fitness Weights	\$33,531.81
Exterior - Cladding Maintenance	\$6,706.36
Interior - Carpet Tiles, Hallways	\$44,549.40
Interior - Carpet, Stairs	\$29,699.60
Interior - Lobby & Bike Room, Furnishings	\$13,987.55
Sub Total	\$287,779.57
2042 Fiscal Year	
Equipment - Fire Sprinkler, Jockey Pump	\$3,552.46
Equipment - Fire Sprinkler, Main Pump	\$17,762.28
Equipment - HVAC, Unit Heaters	\$6,473.36
Exterior - Doors & Windows, Storefront	\$7,080.24
Garage - Floor Coatings	\$134,203.88
Garage - Lighting	\$32,169.46
Interior - Café Clubroom, Kitchen	\$24,176.43
Interior - Café Clubroom, Renovation	\$49,339.66
Interior - Lighting, Café Clubroom	\$6,759.53
Interior - Lighting, Hallways	\$67,842.04
Interior - Lighting, Lobby	\$10,163.97
Interior - Lighting, Other	\$24,669.83
Interior - Lighting, Restrooms	\$5,180.66
Interior - Lighting, Stairwells	\$16,479.45
Interior - Lobby Renovation	\$39,471.73
Interior - Restroom Renovation	\$35,524.56
Interior - Steel Doors	\$9,325.20
Interior - Tile & Epoxy Floor, Dog Wash	\$4,933.97
Interior - Tile, Café Clubroom	\$47,366.08
Interior - Tile, Lobby	\$10,262.65

Boston New Construction Condominium

Annual Expenditure Detail

Sorted by Description

Interior - Tile, Restrooms	\$18,058.32
Site - Fence, Chain Link	\$8,881.14
Sub Total	\$579,676.90
2043 Fiscal Year	
Equipment - Garage Gas Detection, Sensor NO2	\$5,366.58
Sub Total	\$5,366.58
2044 Fiscal Year	
Exterior - Cladding Maintenance	\$7,328.22
Sub Total	\$7,328.22
2045 Fiscal Year	
Equipment - Fire Sprinkler, Compressor	\$3,234.89
Equipment - Garage Gas Detection, Sensor CO	\$5,693.40
Equipment - Garage Gas Detection, Sensor NO2	\$5,693.40
Sub Total	\$14,621.69
2047 Fiscal Year	
Equipment - Bike Repair Station	\$3,660.68
Equipment - Courtyard, Fire Pit	\$11,897.22
Equipment - Courtyard, Grills	\$11,439.64
Equipment - Dog Wash	\$11,439.64
Equipment - Elevator Cab Refurbish	\$114,396.38
Equipment - Elevator Machine Room, Minisplit	\$13,727.57
Equipment - Fire Sprinkler, Jockey Pump	\$4,118.27
Equipment - Garage Gas Detection, Main Panel	\$47,817.69
Equipment - Garage Gas Detection, Sensor NO2	\$6,040.13
Equipment - Heat Trace System	\$6,863.78
Equipment - HVAC, Furnace	\$48,504.07
Equipment - HVAC, Unit Heaters	\$7,504.40
Equipment - Mailboxes	\$20,934.54
Equipment - Package Locker	\$57,198.19
Equipment - Pumps, Floor Drains	\$19,447.39
Equipment - Pumps, Foundation Drain	\$19,447.39
Equipment - Pumps, Garage Drains	\$22,879.28
Equipment - Pumps, Gas Pressure Booster	\$48,046.48
Equipment - Recreation, Rowing Machines	\$20,133.76
Equipment - Recreation, Televisions	\$45,758.55
Equipment - Surveillance System	\$82,365.40

Boston New Construction Condominium

Annual Expenditure Detail

Sorted by Description

Equipment - Water Heaters	\$5,033.44
Exterior - Cladding Maintenance	\$8,007.75
Exterior - Cladding Painting	\$373,161.00
Exterior - Doors & Windows, Storefront	\$8,207.94
Exterior - Doors, Steel	\$51,478.37
Exterior - Doors, Steel, Parking Garage	\$35,462.88
Exterior - Doors, Trash Room	\$11,439.64
Exterior - Railings	\$11,439.64
Garage - Floor Coatings	\$155,579.08
Interior - Café Clubroom, Furnishings	\$23,108.07
Interior - Signage Allowance	\$11,439.64
Interior - Steel Doors	\$10,810.46
Interior - Vinyl Tile, Trash Rooms	\$3,431.89
Site - Furnishings, Courtyard	\$28,370.30
Site - Railing, Courtyard	\$14,299.55
Site - Retaining Wall	\$17,159.46
Sub Total	\$1,392,049.56

Boston New Construction Condominium Projections

Directed Cash Flow Calculation Method

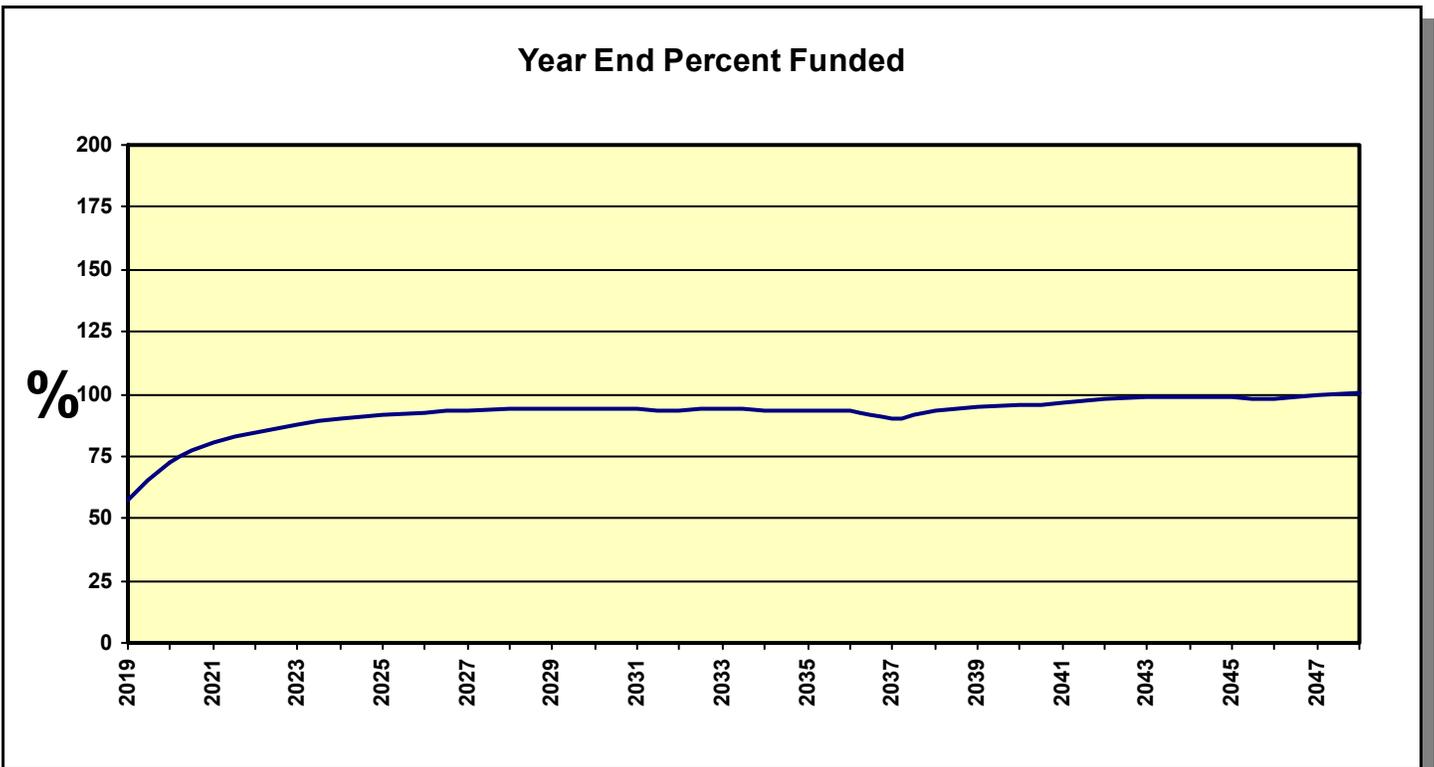
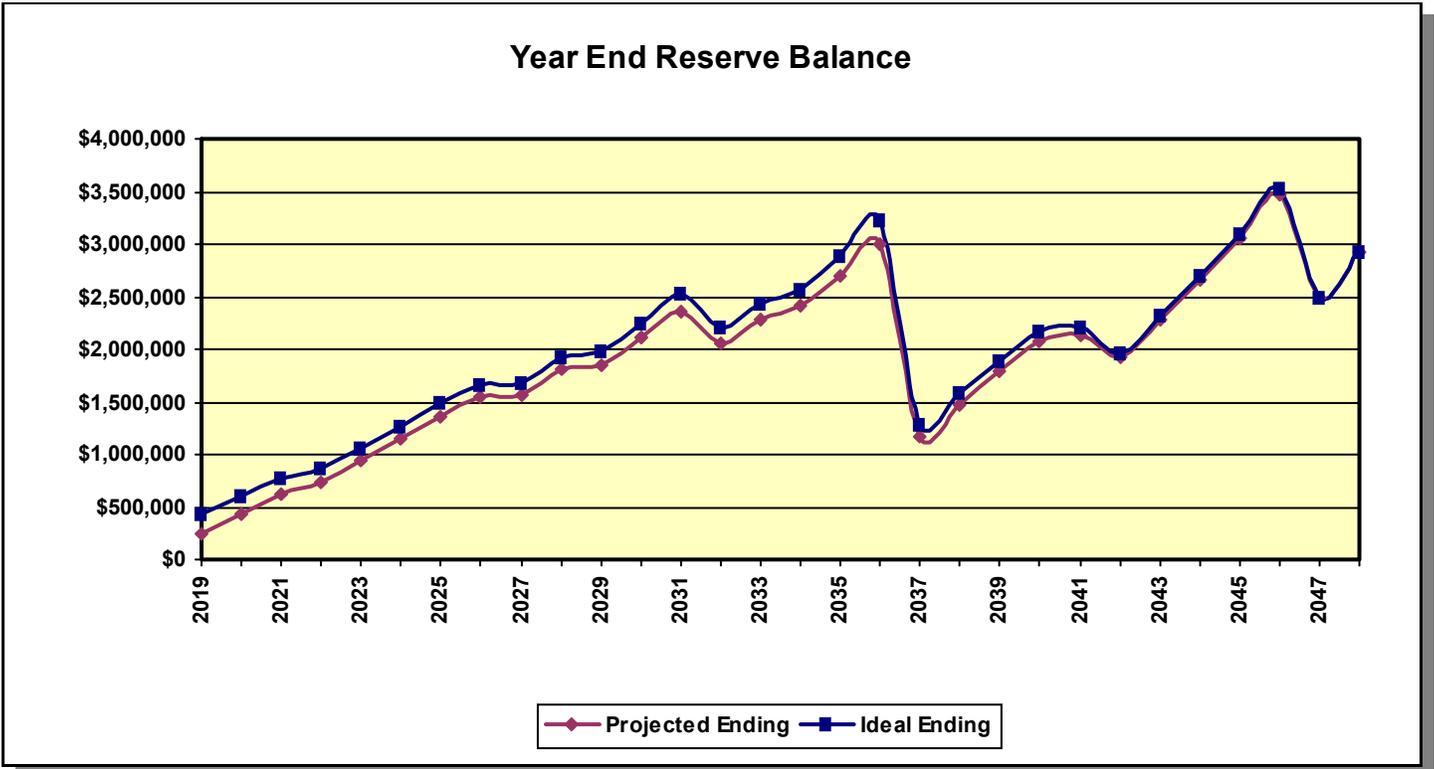
Fiscal Year	Beginning Balance	Member Contribution	Interest Contribution	Expenditures	Ending Balance	Fully Funded Ending Balance	Percent Funded
2019	\$75,022	\$180,500	\$544	\$2,640	\$253,426	\$440,237	58%
2020	\$253,426	\$185,915	\$1,174	\$3,605	\$436,910	\$605,475	72%
2021	\$436,910	\$191,492	\$1,829	\$2,801	\$627,431	\$781,200	80%
2022	\$627,431	\$197,237	\$2,204	\$88,940	\$737,933	\$875,627	84%
2023	\$737,933	\$203,154	\$2,889	\$6,911	\$937,065	\$1,064,872	88%
2024	\$937,065	\$209,249	\$3,604	\$4,799	\$1,145,119	\$1,267,144	90%
2025	\$1,145,119	\$215,526	\$4,349	\$3,152	\$1,361,843	\$1,482,494	92%
2026	\$1,361,843	\$221,992	\$4,960	\$48,580	\$1,540,215	\$1,661,530	93%
2027	\$1,540,215	\$228,652	\$5,043	\$206,398	\$1,567,512	\$1,684,092	93%
2028	\$1,567,512	\$235,512	\$5,873	\$0	\$1,808,897	\$1,932,048	94%
2029	\$1,808,897	\$242,577	\$6,023	\$201,843	\$1,855,654	\$1,979,231	94%
2030	\$1,855,654	\$249,854	\$6,906	\$0	\$2,112,415	\$2,248,066	94%
2031	\$2,112,415	\$257,350	\$7,785	\$9,667	\$2,367,883	\$2,520,993	94%
2032	\$2,367,883	\$265,070	\$6,681	\$583,437	\$2,056,197	\$2,199,868	93%
2033	\$2,056,197	\$273,022	\$7,442	\$58,446	\$2,278,215	\$2,432,738	94%
2034	\$2,278,215	\$281,213	\$7,885	\$157,709	\$2,409,604	\$2,574,152	94%
2035	\$2,409,604	\$289,650	\$8,878	\$9,853	\$2,698,278	\$2,883,742	94%
2036	\$2,698,278	\$298,339	\$9,938	\$0	\$3,006,555	\$3,220,358	93%
2037	\$3,006,555	\$307,289	\$3,485	\$2,153,080	\$1,164,250	\$1,290,372	90%
2038	\$1,164,250	\$316,508	\$4,543	\$13,397	\$1,471,904	\$1,580,205	93%
2039	\$1,471,904	\$326,003	\$5,667	\$4,768	\$1,798,805	\$1,895,847	95%
2040	\$1,798,805	\$335,783	\$6,610	\$66,971	\$2,074,228	\$2,163,167	96%
2041	\$2,074,228	\$345,857	\$6,818	\$287,780	\$2,139,123	\$2,212,694	97%
2042	\$2,139,123	\$356,232	\$6,039	\$579,677	\$1,921,718	\$1,962,732	98%
2043	\$1,921,718	\$366,919	\$7,307	\$5,367	\$2,290,578	\$2,323,516	99%
2044	\$2,290,578	\$377,927	\$8,611	\$7,328	\$2,669,787	\$2,702,270	99%
2045	\$2,669,787	\$389,265	\$9,933	\$14,622	\$3,054,363	\$3,094,153	99%
2046	\$3,054,363	\$400,943	\$11,351	\$0	\$3,466,657	\$3,523,096	98%
2047	\$3,466,657	\$412,971	\$7,936	\$1,392,050	\$2,495,515	\$2,498,164	100%
2048	\$2,495,515	\$425,360	\$9,431	\$0	\$2,930,306	\$2,929,696	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.

Boston New Construction Condominium

Projection Charts

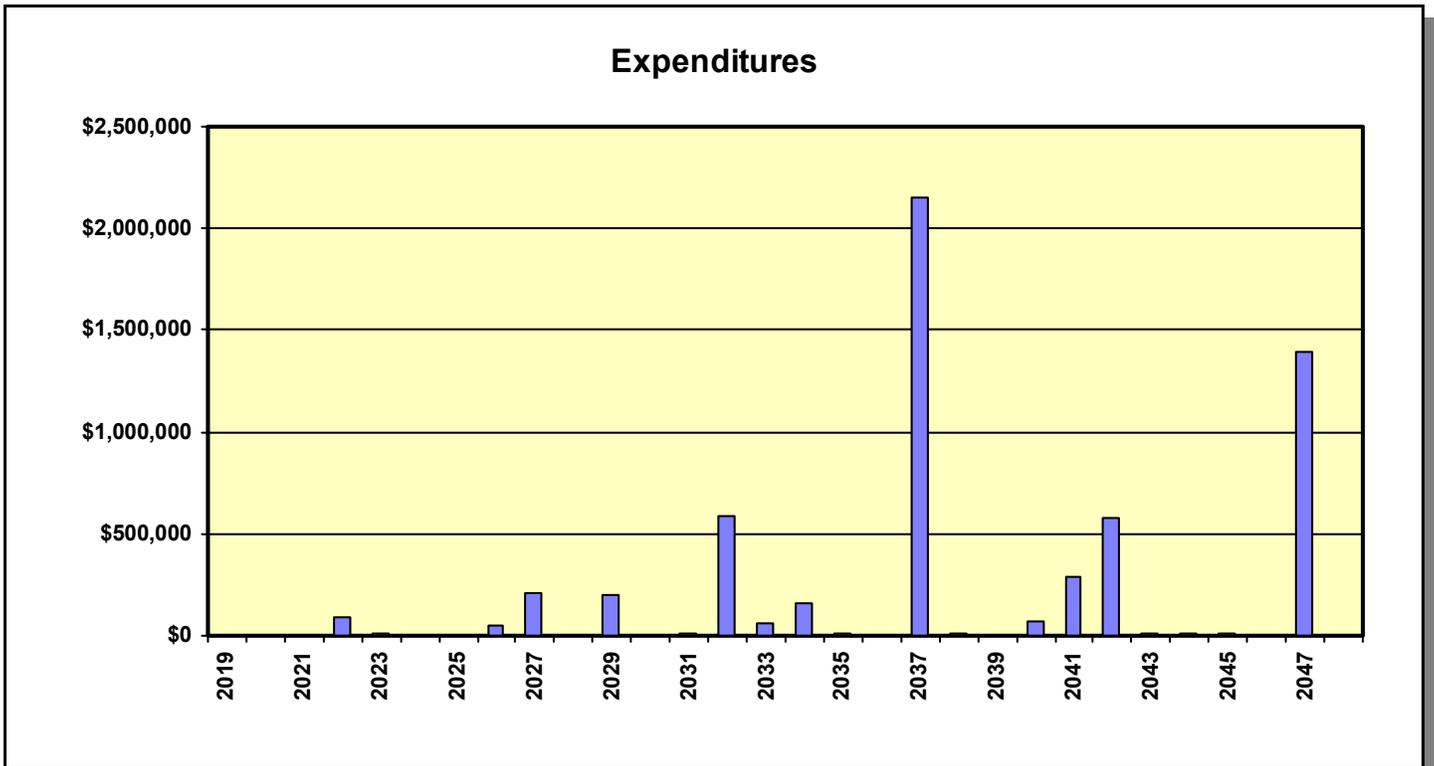
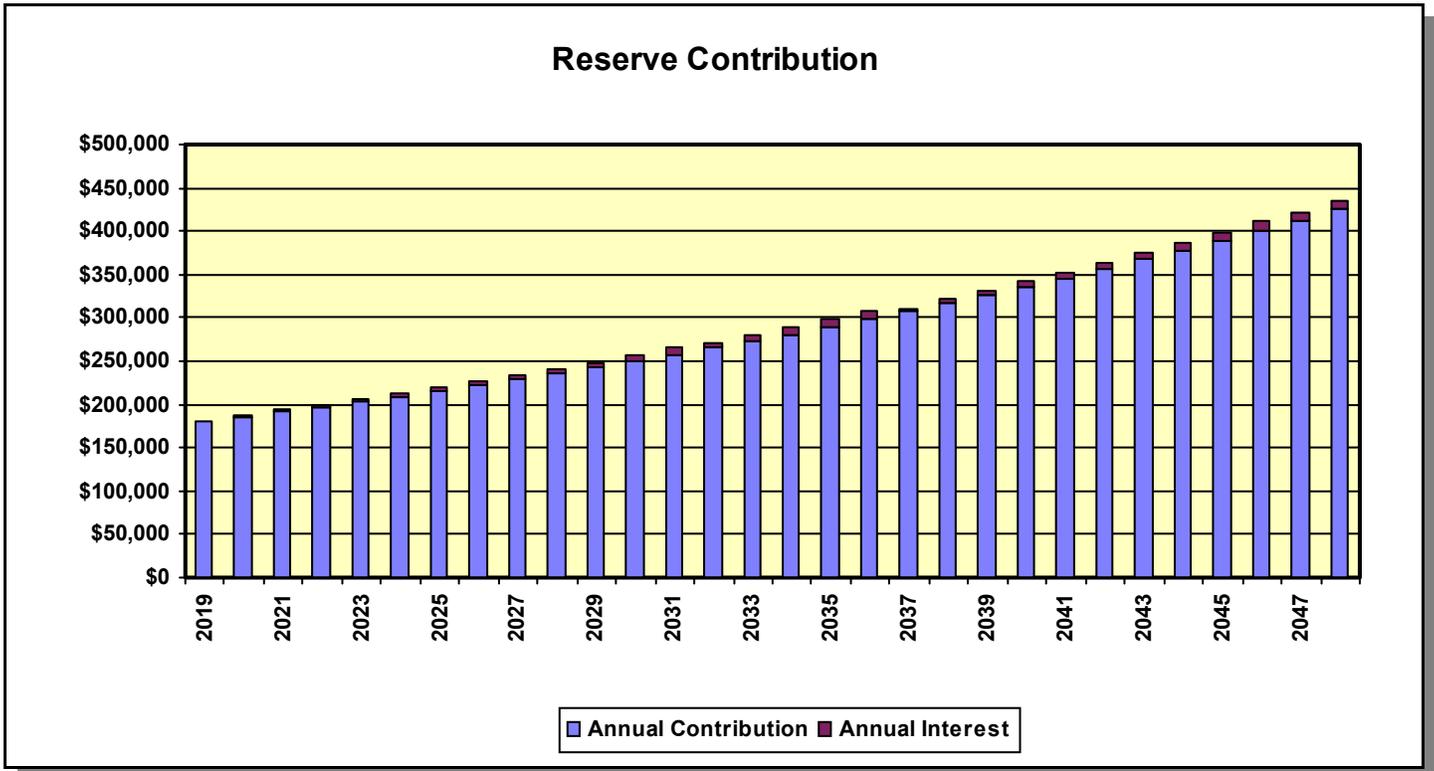
Directed Cash Flow Calculation Method



Boston New Construction Condominium

Projection Charts

Directed Cash Flow Calculation Method



Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Site - Concrete Walkway & Patio Areas

Category	005 Site	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$48,500.00
		% of Replacement	100.00%
		Current Cost	\$48,500.00
Placed In Service	01/17	Future Cost	\$149,127.00
Useful Life	40		
		Assigned Reserves at FYB	\$0.00
Remaining Life	38	Monthly Member Contribution	\$155.72
Replacement Year	2057	Monthly Interest Contribution	\$0.26
		Total Monthly Contribution	\$155.97

Comments:



Component covers concrete walkway and patio areas around building and in plaza/park. Concrete has natural gray and dyed black colors and a brush finish. Dark concrete is saw cut to simulate tile pattern. Concrete was in good condition at site visit. Concrete street sidewalks are assumed to be municipal responsibility and not included in area total.

Cost listed is for replacement. Based on association experience, component could be modified to provide periodic allowance for repairs of a percentage of area. Condition of concrete should be evaluated as association ages and component modified with reserve study updates.

2,280	sq. ft. standard concrete patio	@	\$12.50	=	\$28,500.00
1,250	sq. ft. dyed concrete w/tile saw cuts	@	\$16.00	=	\$20,000.00
			TOTAL	=	\$48,500.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Site - Fence, Chain Link

Category	005 Site	Quantity	150 lin. ft.
Photo Date	March 2019	Unit Cost	\$30.000
		% of Replacement	100.00%
		Current Cost	\$4,500.00
Placed In Service	01/17	Future Cost	\$8,881.14
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	23	Monthly Member Contribution	\$20.14
Replacement Year	2042	Monthly Interest Contribution	\$0.04
		Total Monthly Contribution	\$20.18

Comments:



Component covers 6' black chain link fence behind building. Fence was in good condition at site visit.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Site - Fence, Courtyard

Category	005 Site	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$14,375.00
		% of Replacement	100.00%
		Current Cost	\$14,375.00
Placed In Service	01/17	Future Cost	\$24,472.48
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$77.48
Replacement Year	2037	Monthly Interest Contribution	\$0.13
		Total Monthly Contribution	\$77.61

Comments:



Component covers 6' tall cedar stockade fence around unit terraces and 5' fence along open perimeter of courtyard. Fences were in good condition at site visit. Per client, fences will be left natural to weather in environment. Treating wood with sealer will likely prolong life.

125	In. ft. cedar stockade fence, 6' tall	@	\$60.00	=	\$7,500.00
125	In. ft. cedar stockade fence, 5' tall	@	\$55.00	=	\$6,875.00
			TOTAL	=	\$14,375.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Site - Fence, Street Level Plaza

Category	005 Site	Quantity	
Photo Date	March 2019	Unit Cost	\$15,575.00
		% of Replacement	100.00%
		Current Cost	\$0.00
Placed In Service	01/17	Future Cost	\$0.00
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$0.00
Replacement Year	2037	Monthly Interest Contribution	\$0.00
		Total Monthly Contribution	\$0.00

Comments:



Component covers wood fences and decorative wood walls on site. Fences and walls were in good condition at site visit. Per client, fences will be left natural to weather in environment. Treating wood with sealer will likely prolong life.

155	In. ft. cedar stockade fence, 7' tall	@	\$65.00	=	\$10,075.00
30	In. ft. cedar stockade fence, 6' tall	@	\$60.00	=	\$1,800.00
1	mahogany wall feature, 10.3' x 4.3'	@	\$2,200.00	=	\$2,200.00
1	mahogany wall feature, 11.8' x 2.3'	@	\$1,500.00	=	\$1,500.00
			TOTAL	=	\$15,575.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Site - Furnishings, Courtyard

Category	005 Site	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$12,400.00
		% of Replacement	100.00%
		Current Cost	\$12,400.00
Placed In Service	01/17	Future Cost	\$15,707.95
Useful Life	10		
		Assigned Reserves at FYB	\$2,480.00
Remaining Life	8	Monthly Member Contribution	\$111.38
Replacement Year	2027	Monthly Interest Contribution	\$0.88
		Total Monthly Contribution	\$112.26

Comments:



Component covers courtyard furnishings. Furnishings were stacked and partially covered with tarps at site visit. Quantities estimated.

10	Source Outdoor chairs	@	\$350.00	=	\$3,500.00
5	Source Outdoor tables	@	\$1,000.00	=	\$5,000.00
2	couches	@	\$1,000.00	=	\$2,000.00
6	adirondak chairs	@	\$250.00	=	\$1,500.00
2	market umbrellas	@	\$200.00	=	\$400.00
			TOTAL	=	\$12,400.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Site - Furnishings, Street Level Plaza & Sidewalk

Category	005 Site	Quantity	
Photo Date	March 2019	Unit Cost	\$17,250.00
		% of Replacement	100.00%
		Current Cost	\$0.00
Placed In Service	01/17	Future Cost	\$0.00
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$0.00
Replacement Year	2037	Monthly Interest Contribution	\$0.00
		Total Monthly Contribution	\$0.00

Comments:



Component covers mahogany & steel benches and steel bike racks on site. Furnishings were in good condition at site visit.

8 benches	@	\$2,000.00	=	\$16,000.00
5 bike lock posts	@	\$250.00	=	\$1,250.00
		TOTAL	=	\$17,250.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Site - Lighting

Category	005 Site	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$35,020.00
		% of Replacement	100.00%
		Current Cost	\$35,020.00
Placed In Service	01/17	Future Cost	\$59,619.21
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$188.75
Replacement Year	2037	Monthly Interest Contribution	\$0.31
		Total Monthly Contribution	\$189.06

Comments:



Component covers site lighting around building, courtyard, and in plaza area. Lighting was in good condition at site visit.

Pricing for Rincon Pedestrian and Bollard lights from Forms+Surfaces representative John Patterson.

5 Rincon Pedestrian post lights	@	\$4,650.00	=	\$23,250.00
4 Rincon Bollard lights, courtyard	@	\$2,630.00	=	\$10,520.00
3 ground mounted spot lights	@	\$250.00	=	\$750.00
2 sconces on fence, courtyard	@	\$250.00	=	\$500.00
		TOTAL	=	\$35,020.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Site - Railing, Courtyard

Category	005 Site	Quantity	125 lin. ft.
Photo Date	March 2019	Unit Cost	\$50.000
		% of Replacement	100.00%
		Current Cost	\$6,250.00
Placed In Service	01/17	Future Cost	\$14,299.55
Useful Life	30		
		Assigned Reserves at FYB	\$0.00
Remaining Life	28	Monthly Member Contribution	\$24.35
Replacement Year	2047	Monthly Interest Contribution	\$0.04
		Total Monthly Contribution	\$24.39

Comments:



Component covers black aluminum railing along open perimeter of courtyard. Railing was in good condition at site visit.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Site - Retaining Wall

Category	005 Site	Quantity	250 sq. ft.
Photo Date	March 2019	Unit Cost	\$30.000
		% of Replacement	100.00%
		Current Cost	\$7,500.00
Placed In Service	01/17	Future Cost	\$17,159.46
Useful Life	30		
		Assigned Reserves at FYB	\$0.00
Remaining Life	28	Monthly Member Contribution	\$29.22
Replacement Year	2047	Monthly Interest Contribution	\$0.05
		Total Monthly Contribution	\$29.27

Comments:



Component covers small landscape block retaining wall behind building. Wall was in good condition at site visit.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Site - Stormwater Infiltration System

Category	005 Site	Quantity	1 system
Photo Date	March 2019	Unit Cost	\$25,000.00
		% of Replacement	100.00%
		Current Cost	\$25,000.00
Placed In Service	01/17	Future Cost	\$216,300.44
Useful Life	75		
		Assigned Reserves at FYB	\$0.00
Remaining Life	73	Monthly Member Contribution	\$59.30
Replacement Year	2092	Monthly Interest Contribution	\$0.10
		Total Monthly Contribution	\$59.39

Comments:



Component covers ADS Stormtech storm water infiltration system under plaza park. System collects storm water from site and allows it to infiltrate the ground. No system issues reported at site visit.

Isolation row 1 of chambers collects the first 1" of rain that transports 99% of sediment into system. The isolation row has an inspection port that should be checked annually. Once sediment layer of 3" accumulates, isolation row should be cleaned per ADS maintenance guidelines.

ADS sales engineer: Aaron Cheever 978-302-0650

Per Mr. Cheever, if maintained properly, system has useful life of 75 years. Replacement cost would range between \$15,000-\$20,000.

System replacement cost would be increased to restore concrete walk and landscaping.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Roof - Access Hatch

Category	010 Roof	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$10,600.00
		% of Replacement	100.00%
		Current Cost	\$10,600.00
Placed In Service	01/17	Future Cost	\$32,592.70
Useful Life	40		
		Assigned Reserves at FYB	\$0.00
Remaining Life	38	Monthly Member Contribution	\$34.03
Replacement Year	2057	Monthly Interest Contribution	\$0.06
		Total Monthly Contribution	\$34.09

Comments:



Component covers roof access hatches. Bilco L-20 hatches measure approximately 30" x 96" and include safety rail system. Hatch and rails were in good condition at site visit but hatchways need finish painting over factory red primer. Hatchways need to be painted with finish coat to achieve useful life.

Safety railing system is unfunded and assumed to last indefinitely if painted periodically.

Bilco sales representative: Pace Representatives, Ryan Cosmini 860-680-2319

Mr. Cosmini stated that with minor replacements of operating hardware and proper painting of steel, hatchways will have a very long life.

2	L-20 hatch	@	\$2,800.00	=	\$5,600.00
2	installation	@	\$2,500.00	=	\$5,000.00
			TOTAL	=	\$10,600.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Roof - Courtyard

Category	010 Roof	Quantity	4,510 sq. ft.
Photo Date	March 2019	Unit Cost	\$50.000
		% of Replacement	100.00%
		Current Cost	\$225,500.00
Placed In Service	01/17	Future Cost	\$383,898.66
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$1,215.36
Replacement Year	2037	Monthly Interest Contribution	\$2.03
		Total Monthly Contribution	\$1,217.39

Comments:



Component covers plaza deck roof of underground parking garage supporting courtyard. Pricing for this combination of roofing and landscaping is difficult to predict. It is recommended that contractors and/or roofing consultants be contacted to determine a reasonable budget for replacement. Unit price per similar association in Boston.

ARS did not perform any type of inspection of membrane roofing system because it is not accessible/visible. Expected Useful Life is based on industry standards. No problems have been noted to date.

Per building plans, construction from top down is:

- Pavers on pedestal system or landscaping with drainage board underneath
- Tremco Tremdrain 2000 drainage mat
- 20 mil Tremco HDPE protection barrier
- Tremco Tremproof 250GC continuous cold fluid applied waterproofing membrane
- Lightweight concrete topping slab (2" min thickness at drains) to provide pitch to drains
- Structural concrete post-tension deck

Membrane manufacturer: Tremco representative Tony Hayes 508-254-2242

Mr. Hayes stated that useful life of membrane is typically 20 years. Warranties can range from 5-20 years. Cost to install new membrane only is typically about \$5 sq. ft.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Removal and reinstallation of approximately 2400 sq. ft. of pavers will be required. High strength/low asorbance pavers are typically used on roof terraces. Hanover Architectural Products is one manufacturer. These pavers usually have a long life and are simply removed for re-roofing and then reinstalled.

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.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Roof - Membrane

Category	010 Roof	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$250,700.00
		% of Replacement	100.00%
		Current Cost	\$250,700.00
Placed In Service	01/17	Future Cost	\$426,799.97
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$1,351.18
Replacement Year	2037	Monthly Interest Contribution	\$2.26
		Total Monthly Contribution	\$1,353.44

Comments:



Component covers single-ply Johns Manville TPO roof membranes on main and secondary canopy roofs. TPO is an abbreviation for thermoplastic polyolefin. TPO is usually a blend of polypropylene and ethylene-propylene rubber. Johns Manville TPO roof membrane has 15 year warranty per documentation package provided.

Roof was in generally good condition. No major issues noted. No current issues with roof per management.

Roof installation contractor: A&M ROOFING SERVICES LLC, ANDOVER, MA 01810

Main roof construction per drawings consists of wood structural deck with sloped (4" minimum thickness) rigid insulation and TPO membrane. Roof deck at canopy areas is concrete.

Construction materials in fitness roof terrace area per drawings: terrace concrete pavers, pedestal system, membrane, insulation boards, and concrete deck.

There are several options for roof replacement. If insulation under membrane is dry, then an overlay coverboard and new membrane could be installed for \$6 - \$8 per sq. ft. An entire re-roof with removal of existing materials, structural deck inspection and new insulation/membrane would be about \$13 - \$15 per sq. ft. Pricing will vary with roof geometry and site access complexity. Pricing for complete replacement option is currently listed.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

A roof life extension could also be obtained by applying a full restoration and coating system with a 10 year warranty. Cost for this option would be about \$4.50 - \$5.00 per sq. ft.

Related items currently unfunded:
Roof anchor points

Unit air conditioning condenser equipment needs to be removed/reinstalled for re-roofing underneath equipment. Estimated cost will be \$500-600 per unit and is unit owner responsibility. Cost included for (4) common condensers.

	15,250		sq. ft.	
main roof				
fitness room terrace	270		sq. ft.	
row room roof	550		sq. ft.	
door canopy overhangs	310		sq. ft.	
	16,380		sq. ft.	
4 remove & reset common condensers	@	\$600.00	=	\$2,400.00
16,380 sq. ft. roof	@	\$15.00	=	\$245,700.00
260 sq. ft. terrace pavers remove & reset	@	\$10.00	=	\$2,600.00
		TOTAL	=	\$250,700.00

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.

The roof should be monitored/visual inspection twice a year: fall and early spring. Any issues/damage should be addressed immediately to avoid further damage to the roofing system and/or damage to the interior of the building. If the roofing system becomes damaged and/or leaking issues occur, the Remaining Life of the roof should be adjusted accordingly.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Exterior - Cladding Maintenance

Category	020 Building Exterior	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$3,500.00
		% of Replacement	100.00%
		Current Cost	\$3,500.00
Placed In Service	01/17	Future Cost	\$3,605.00
Useful Life	3		
		Assigned Reserves at FYB	\$2,333.33
Remaining Life	1	Monthly Member Contribution	\$96.23
Replacement Year	2020	Monthly Interest Contribution	\$0.81
		Total Monthly Contribution	\$97.04

Comments:



Component covers visual exterior inspection and minor repairs/sealing of building and garage every 3 years. Inspections can spot minor issues before they become major and create an organized plan for more major repairs. Detailed inspection will also yield information on painting schedule need for fiber cement siding on buildings.

Condition of fiber cement siding appeared good during site visits. No significant current issues were noted. Exterior cladding maintenance mainly involves caulking joints and penetrations with a quality joint sealant. Exterior should be monitored for leaks and minor issues addressed.

As building ages and more issues become prevalent on an elevation or building, the entire elevation/building should be addressed.

1 minor repair & sealant allowance	@	\$2,500.00	=	\$2,500.00
1 inspection allowance	@	\$1,000.00	=	\$1,000.00
		TOTAL	=	\$3,500.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Exterior - Cladding Major Repairs

Category	020 Building Exterior	Quantity	47,700 sq. ft.
Photo Date	March 2019	Unit Cost	\$20.000
		% of Replacement	5.00%
		Current Cost	\$47,700.00
Placed In Service	01/17	Future Cost	\$81,206.06
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$257.09
Replacement Year	2037	Monthly Interest Contribution	\$0.43
		Total Monthly Contribution	\$257.51

Comments:



Component major cladding repairs. Typical cost for fiber cement siding may be about \$12-\$15 per sq. ft. However, siding on building is more complex than typical so increased cost of \$20 sq. ft used.

At this time, interval for repairs is not clear. Assumed interval is 20 years. Percentage of replacement is set at 5%. Interval period and replacement percentage should be adjusted as building ages and association gains experience with siding repairs.

Condition of fiber cement siding appeared good during site visits. No significant current issues were noted. Exterior cladding maintenance is listed as separate component.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Exterior - Cladding Painting

Category	020 Building Exterior	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$163,100.00
		% of Replacement	100.00%
		Current Cost	\$163,100.00
Placed In Service	01/17	Future Cost	\$239,517.85
Useful Life	15		
		Assigned Reserves at FYB	\$0.00
Remaining Life	13	Monthly Member Contribution	\$1,145.38
Replacement Year	2032	Monthly Interest Contribution	\$1.92
		Total Monthly Contribution	\$1,147.29

Comments:



Component covers painting of fiber cement siding and trim areas of all buildings. Condition of exterior building cladding appeared good during site visits. No specific current issues were noted.

In general, fiber cement siding needs less preparation prior to painting than wood siding. Typical paint interval is 15 years. Unknown additional cost of painting clapboards alternating colors is not included.

47,700 sq. ft. siding paint area	@	\$3.00	=	\$143,100.00
1 scaffolding & aerial lift allowance	@	\$20,000.00	=	\$20,000.00
		TOTAL	=	\$163,100.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Exterior - Doors & Windows, Storefront

Category	020 Building Exterior	Quantity	1,435 sq. ft.
Photo Date	March 2019	Unit Cost	\$50.000
		% of Replacement	5.00%
		Current Cost	\$3,587.50
Placed In Service	01/17	Future Cost	\$3,920.16
Useful Life	5		
		Assigned Reserves at FYB	\$1,435.00
Remaining Life	3	Monthly Member Contribution	\$60.66
Replacement Year	2022	Monthly Interest Contribution	\$0.51
		Total Monthly Contribution	\$61.16

Comments:



Component represents exterior common store front doors, casement windows in bike room, and fixed windows around building. Doors and windows were in good condition during site visits and no problems were reported by client. Doors will need periodic replacement of wear items (hinges, handles, etc.) to achieve useful life.

Allowance for repair/replacement of 5% of doors and windows on 5 year interval. As components age, allowance percentage and interval should be updated based on association experience.

Installation contractor: Century Glass, Waltham, MA 781-891-8606

Representative of Century Glass recommended ballpark replacement cost of \$50 per sq. ft. for storefront window and door areas.

main lobby doors & fixed windows	460 sq. ft.
bike room doors, casement & fixed windows	535 sq. ft.
row room windows	440 sq. ft.
	1,435 sq. ft.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Exterior - Doors, Steel

Category	020 Building Exterior	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$22,500.00
		% of Replacement	100.00%
		Current Cost	\$22,500.00
Placed In Service	01/17	Future Cost	\$51,478.37
Useful Life	30		
		Assigned Reserves at FYB	\$0.00
Remaining Life	28	Monthly Member Contribution	\$87.67
Replacement Year	2047	Monthly Interest Contribution	\$0.14
		Total Monthly Contribution	\$87.81

Comments:



Component represents exterior common steel doors around building and courtyard. Doors were in good condition during site visits and no problems were reported by client. Doors for trash room are listed separately due to high use and impacts with dumpsters moving through.

Doors will need periodic painting and replacement of wear items (hinges, handles, etc.) to achieve useful life. Consistent painting is critical to prevent corrosion. Several of these doors receive low use.

1 steel electrical room, 42" x 96"	@	\$2,500.00	=	\$2,500.00
1 steel stair 2 exit, 36" x 96" w/sidelight	@	\$4,000.00	=	\$4,000.00
1 steel row room, 36" x 96" w/sidelight	@	\$4,000.00	=	\$4,000.00
1 steel dbl full view clubroom, 72" x 84"	@	\$6,000.00	=	\$6,000.00
1 steel full view courtyard, 36" x 84"	@	\$4,000.00	=	\$4,000.00
1 Pella full view fitness, 36" x 96"	@	\$2,000.00	=	\$2,000.00
		TOTAL	=	\$22,500.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Exterior - Doors, Steel, Parking Garage

Category	020 Building Exterior	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$15,500.00
		% of Replacement	100.00%
		Current Cost	\$15,500.00
Placed In Service	01/17	Future Cost	\$35,462.88
Useful Life	30		
		Assigned Reserves at FYB	\$0.00
Remaining Life	28	Monthly Member Contribution	\$60.39
Replacement Year	2047	Monthly Interest Contribution	\$0.10
		Total Monthly Contribution	\$60.50

Comments:



Component represents exterior common doors opening into interior of parking garage. Doors were in good condition during site visits and no problems were reported by client.

Doors will need periodic painting and replacement of wear items (hinges, handles, etc.) to achieve useful life. Consistent painting is critical to prevent corrosion.

3	steel full view w/sidelight, 36" x 84"	@	\$3,000.00	=	\$9,000.00
1	steel full view, 36" x 84"	@	\$2,500.00	=	\$2,500.00
1	dbl steel full view lobby, 60" x 96"	@	\$4,000.00	=	\$4,000.00
TOTAL					\$15,500.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Exterior - Doors, Trash Room

Category	020 Building Exterior	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$5,000.00
		% of Replacement	100.00%
		Current Cost	\$5,000.00
Placed In Service	01/17	Future Cost	\$7,342.67
Useful Life	15		
		Assigned Reserves at FYB	\$0.00
Remaining Life	13	Monthly Member Contribution	\$35.11
Replacement Year	2032	Monthly Interest Contribution	\$0.06
		Total Monthly Contribution	\$35.17

Comments:



Component covers high use double steel 72" x 96" trash room doors. Doors were in fair to good condition during site visits and door handle was broken. Due to high use with dumpsters moving through, doors will likely have reduced service life.

Doors will need periodic painting and replacement of wear items (hinges, handles, etc.) to achieve useful life. Consistent painting is critical to prevent corrosion.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Exterior - Lighting

Category	020 Building Exterior	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$9,100.00
		% of Replacement	100.00%
		Current Cost	\$9,100.00
Placed In Service	01/17	Future Cost	\$15,492.14
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$49.05
Replacement Year	2037	Monthly Interest Contribution	\$0.09
		Total Monthly Contribution	\$49.13

Comments:



Component covers wall and ceiling mounted exterior lighting. Lighting was in good condition at site visit.

2 down lights, bike entry	@	\$200.00	=	\$400.00
10 wood decorative LED strip light inserts	@	\$100.00	=	\$1,000.00
2 exit lights, courtyard	@	\$125.00	=	\$250.00
2 spot lights, courtyard	@	\$350.00	=	\$700.00
13 LED wall lights at exterior doors	@	\$300.00	=	\$3,900.00
3 decorative sconce lights, main entry	@	\$750.00	=	\$2,250.00
4 recessed lights, main entry	@	\$150.00	=	\$600.00
		TOTAL	=	\$9,100.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Exterior - Railings

Category	020 Building Exterior	Quantity	50 lin. ft.
Photo Date	March 2019	Unit Cost	\$100.000
		% of Replacement	100.00%
		Current Cost	\$5,000.00
Placed In Service	01/17	Future Cost	\$11,439.64
Useful Life	30		
		Assigned Reserves at FYB	\$0.00
Remaining Life	28	Monthly Member Contribution	\$19.48
Replacement Year	2047	Monthly Interest Contribution	\$0.03
		Total Monthly Contribution	\$19.51

Comments:



Component covers painted aluminum railing at fitness terrace. Railing was in good condition at site visit.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Exterior - Windows, Pella

Category	020 Building Exterior	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$48,000.00
		% of Replacement	100.00%
		Current Cost	\$48,000.00
Placed In Service	01/17	Future Cost	\$127,312.09
Useful Life	35		
		Assigned Reserves at FYB	\$0.00
Remaining Life	33	Monthly Member Contribution	\$167.92
Replacement Year	2052	Monthly Interest Contribution	\$0.28
		Total Monthly Contribution	\$168.20

Comments:



Component represents Pella Proline exterior common windows. Windows were in good condition during site visits and no large problems were reported by client. New construction window replacements assumed. Installation allowance assumes that multiple windows are replaced concurrently.

Café windows:

(2) triple casement with transoms, 7.1' x 5.7'

Fitness windows:

(2) triple casement with transoms and bottom fixed lights, 8.6' x 7.2'

triple casement with transoms and bottom fixed lights, 7.2' x 7.2'

double casement with transoms, 5.7' x 5.7'

single casement with transom, 2.8' x 5.7'

Elevator lobby windows:

(5) double casement with transoms, 5.7' x 5.7'

Pella service representative: Bill Bourque stated that there have not been large issues with windows. There have been some condensation issues in units with high humidity levels.

5 elevator lobby combinations @ \$2,400.00 = \$12,000.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

2	café combinations	@	\$3,600.00	=	\$7,200.00
2	fitness combinations, 8.6' wide	@	\$4,500.00	=	\$9,000.00
1	fitness combination, 7.2' wide	@	\$4,200.00	=	\$4,200.00
1	fitness combinations, 5.7' wide	@	\$2,400.00	=	\$2,400.00
1	fitness combinations, 2.8' wide	@	\$1,200.00	=	\$1,200.00
12	installation allowance	@	\$1,000.00	=	\$12,000.00
			TOTAL	=	<u>\$48,000.00</u>

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Garage - Floor Coatings

Category	025 Parking Garage	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$68,000.00
		% of Replacement	100.00%
		Current Cost	\$68,000.00
Placed In Service	01/17	Future Cost	\$74,305.44
Useful Life	5		
		Assigned Reserves at FYB	\$27,200.00
Remaining Life	3	Monthly Member Contribution	\$1,149.74
Replacement Year	2022	Monthly Interest Contribution	\$9.49
		Total Monthly Contribution	\$1,159.23

Comments:



Component covers Neogard coatings on garage floors. Component does not include complete replacement of concrete which is unfunded. Occasional repairs should be addressed by operating budget on as-needed basis. Floors were in good condition at site visit.

Installation contractor: Alpha Weatherproofing, Somerville, MA 617-513-9068

Sean Davis characterized garage as low-turnover.

Water and deicing chemicals tracked in by vehicles will damage concrete garage slab. Mr. Davis recommends washing the garage floor annually in the spring to remove salt and grit. Depending on logistics of moving vehicles out of the way/number of trips, cost would range from \$2000-\$4000. Inspection annually to detect scratches and other spot areas needing repair is recommended.

Coatings on floors are Neogard. On slab on grade areas, moisture mitigation coat is topped with two layers of epoxy and an intermediate layer (urethane with sand) in traffic lanes. Two year warranty on these areas. For elevated concrete slabs, a primer base coat is topped with two layers of epoxy and an intermediate layer in traffic lanes. Five year warranty on these areas. Neogard will inspect coatings and make recommendations for staying on a coating schedule. If recommendations are followed, the warranty will typically be extended by 5 years. If maintained, it is likely that original coatings will not need to be removed, but can just be coated over. Cost for full recoat at about 5 year point is about \$2 per sq. ft. Cost will increase if time period between coatings increases due to additional repairs that will be required.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

32,750	re-condition concrete surface	@	\$2.00	=	\$65,500.00
1	re-stripe lines	@	\$2,500.00	=	\$2,500.00
			TOTAL	=	\$68,000.00

Garage - Lighting

Category	025 Parking Garage	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$16,300.00
		% of Replacement	100.00%
		Current Cost	\$16,300.00
Placed In Service	01/17	Future Cost	\$32,169.46
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	23	Monthly Member Contribution	\$72.96
Replacement Year	2042	Monthly Interest Contribution	\$0.12
		Total Monthly Contribution	\$73.08

Comments:



Component covers garage lighting. Lighting was in good condition at site visit.

28	Gardco LED ceiling lights, double row	@	\$350.00	=	\$9,800.00
14	Gardco LED ceiling lights, single row	@	\$250.00	=	\$3,500.00
6	door entry wall lights	@	\$300.00	=	\$1,800.00
16	exit light	@	\$75.00	=	\$1,200.00
			TOTAL	=	\$16,300.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Interior - Café Clubroom, Furnishings

Category	030 Building Interior	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$10,100.00
		% of Replacement	100.00%
		Current Cost	\$10,100.00
Placed In Service	01/17	Future Cost	\$14,832.19
Useful Life	15		
		Assigned Reserves at FYB	\$0.00
Remaining Life	13	Monthly Member Contribution	\$70.93
Replacement Year	2032	Monthly Interest Contribution	\$0.11
		Total Monthly Contribution	\$71.04

Comments:



Component covers replacement of furnishings in café clubroom and home offices. Furnishings were in very good condition at site visit. Replacement furnishings may vary widely in price based on selections.

1 sofa, 8'	@	\$3,000.00	=	\$3,000.00
5 chairs, upholstered	@	\$500.00	=	\$2,500.00
1 coffee table, marble 24" x 50"	@	\$500.00	=	\$500.00
6 bar chairs	@	\$200.00	=	\$1,200.00
2 bar stools	@	\$150.00	=	\$300.00
3 chairs	@	\$200.00	=	\$600.00
5 small tables	@	\$200.00	=	\$1,000.00
4 office chairs	@	\$250.00	=	\$1,000.00
		TOTAL	=	\$10,100.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Interior - Café Clubroom, Kitchen

Category	030 Building Interior	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$12,250.00
		% of Replacement	100.00%
		Current Cost	\$12,250.00
Placed In Service	01/17	Future Cost	\$24,176.43
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	23	Monthly Member Contribution	\$54.83
Replacement Year	2042	Monthly Interest Contribution	\$0.10
		Total Monthly Contribution	\$54.93

Comments:



Component covers replacement of clubhouse IKEA painted steel kitchen cabinetry, engineered stone counter, and kitchen sink/faucet. Kitchen was in very good condition at site visit.

1 cabinetry allowance	@	\$6,500.00	=	\$6,500.00
1 installation allowance	@	\$2,000.00	=	\$2,000.00
1 countertop allowance	@	\$3,000.00	=	\$3,000.00
1 kitchen sink & faucet	@	\$750.00	=	\$750.00
		TOTAL	=	\$12,250.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Interior - Café Clubroom, Renovation

Category	030 Building Interior	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$25,000.00
		% of Replacement	100.00%
		Current Cost	\$25,000.00
Placed In Service	01/17	Future Cost	\$49,339.66
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	23	Monthly Member Contribution	\$111.90
Replacement Year	2042	Monthly Interest Contribution	\$0.19
		Total Monthly Contribution	\$112.09

Comments:



Component covers general renovation of café clubroom and home offices. Café clubroom and home offices were in good condition at site visit. Flooring, kitchen cabinetry, furnishings, TV/electronics, and lighting are covered by separate components. Renovation component covers other details including: ceiling details, built-in furniture, and artwork.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Interior - Carpet Tiles, Hallways

Category	030 Building Interior	Quantity	3,100 sq. ft.
Photo Date	March 2019	Unit Cost	\$7.500
		% of Replacement	100.00%
		Current Cost	\$23,250.00
Placed In Service	01/17	Future Cost	\$31,246.06
Useful Life	12		
		Assigned Reserves at FYB	\$3,875.00
Remaining Life	10	Monthly Member Contribution	\$178.25
Replacement Year	2029	Monthly Interest Contribution	\$1.37
		Total Monthly Contribution	\$179.62

Comments:



Component covers hallway carpet tile. Carpet in hallways is in good condition.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Interior - Carpet, Stairs

Category	030 Building Interior	Quantity	3,100 sq. ft.
Photo Date	March 2019	Unit Cost	\$5.000
		% of Replacement	100.00%
		Current Cost	\$15,500.00
Placed In Service	01/17	Future Cost	\$20,830.70
Useful Life	12		
		Assigned Reserves at FYB	\$2,583.33
Remaining Life	10	Monthly Member Contribution	\$118.83
Replacement Year	2029	Monthly Interest Contribution	\$0.91
		Total Monthly Contribution	\$119.75

Comments:



Component covers stairwell carpet and vinyl baseboard (in limited areas). Carpet in stairwells was in good condition at site visit.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Interior - Lighting, Café Clubroom

Category	030 Building Interior	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$3,425.00
		% of Replacement	100.00%
		Current Cost	\$3,425.00
Placed In Service	01/17	Future Cost	\$6,759.53
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	23	Monthly Member Contribution	\$15.33
Replacement Year	2042	Monthly Interest Contribution	\$0.03
		Total Monthly Contribution	\$15.36

Comments:



Component covers clubroom lighting. Lighting was in good condition at site visit.

14 square LED lights	@	\$125.00	=	\$1,750.00
3 hanging lights	@	\$250.00	=	\$750.00
2 ceiling lights	@	\$150.00	=	\$300.00
1 exit lights	@	\$125.00	=	\$125.00
4 emergency lights	@	\$125.00	=	\$500.00
		TOTAL	=	\$3,425.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Interior - Lighting, Hallways

Category	030 Building Interior	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$34,375.00
		% of Replacement	100.00%
		Current Cost	\$34,375.00
Placed In Service	01/17	Future Cost	\$67,842.04
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	23	Monthly Member Contribution	\$153.86
Replacement Year	2042	Monthly Interest Contribution	\$0.26
		Total Monthly Contribution	\$154.12

Comments:



Component covers interior unit hallway lighting on floors 2-6. Lighting was in good condition at site visit.

135 square LED lights	@	\$125.00	=	\$16,875.00
10 decorative sconce	@	\$300.00	=	\$3,000.00
5 LED 4' strip trash room lights	@	\$150.00	=	\$750.00
45 exit & help lights	@	\$125.00	=	\$5,625.00
65 emergency lights	@	\$125.00	=	\$8,125.00
		TOTAL	=	\$34,375.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Interior - Lighting, Lobby

Category	030 Building Interior	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$5,150.00
		% of Replacement	100.00%
		Current Cost	\$5,150.00
Placed In Service	01/17	Future Cost	\$10,163.97
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	23	Monthly Member Contribution	\$23.05
Replacement Year	2042	Monthly Interest Contribution	\$0.04
		Total Monthly Contribution	\$23.09

Comments:



Component covers interior lobby area lighting. Lighting was in good condition at site visit.

5 square LED lights	@	\$125.00	=	\$625.00
2 large globe	@	\$200.00	=	\$400.00
5 small globe	@	\$150.00	=	\$750.00
7 decorative LED strip lights	@	\$250.00	=	\$1,750.00
8 recessed light	@	\$125.00	=	\$1,000.00
2 exit lights	@	\$125.00	=	\$250.00
3 emergency lights	@	\$125.00	=	\$375.00
		TOTAL	=	\$5,150.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Interior - Lighting, Other

Category	030 Building Interior	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$12,500.00
		% of Replacement	100.00%
		Current Cost	\$12,500.00
Placed In Service	01/17	Future Cost	\$24,669.83
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	23	Monthly Member Contribution	\$55.95
Replacement Year	2042	Monthly Interest Contribution	\$0.10
		Total Monthly Contribution	\$56.05

Comments:



Component covers interior bike room, row room, unit storage, equipment rooms, and fitness room lighting. Lighting was in good condition at site visit.

6 square LED lights	@	\$125.00	=	\$750.00
30 LED 4' strip lights	@	\$150.00	=	\$4,500.00
15 red hanging bike room lights	@	\$250.00	=	\$3,750.00
9 exit lights	@	\$125.00	=	\$1,125.00
19 emergency lights	@	\$125.00	=	\$2,375.00
		TOTAL	=	\$12,500.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Interior - Lighting, Restrooms

Category	030 Building Interior	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$2,625.000
		% of Replacement	100.00%
		Current Cost	\$2,625.00
Placed In Service	01/17	Future Cost	\$5,180.66
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	23	Monthly Member Contribution	\$11.75
Replacement Year	2042	Monthly Interest Contribution	\$0.02
		Total Monthly Contribution	\$11.77

Comments:



Component covers lighting in three restrooms. Ceiling fan/light also included. Lighting was in good condition at site visit.

6 square LED lights	@	\$125.00	=	\$750.00
3 exhaust fan/lights	@	\$250.00	=	\$750.00
3 wall lights over sink	@	\$250.00	=	\$750.00
3 emergency lights	@	\$125.00	=	\$375.00
		TOTAL	=	\$2,625.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Interior - Lighting, Stairwells

Category	030 Building Interior	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$8,350.00
		% of Replacement	100.00%
		Current Cost	\$8,350.00
Placed In Service	01/17	Future Cost	\$16,479.45
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	23	Monthly Member Contribution	\$37.37
Replacement Year	2042	Monthly Interest Contribution	\$0.07
		Total Monthly Contribution	\$37.44

Comments:



Component covers stairwell lighting in building. Lighting was in good condition at site visit.

27 LED 4' strip with emergency backup	@	\$300.00	=	\$8,100.00
2 exit lights	@	\$125.00	=	\$250.00
		TOTAL	=	\$8,350.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Interior - Lobby & Bike Room, Furnishings

Category	030 Building Interior	Quantity	1 allowance
Photo Date	March 2019	Unit Cost	\$7,300.00
		% of Replacement	100.00%
		Current Cost	\$7,300.00
Placed In Service	01/17	Future Cost	\$9,810.59
Useful Life	12		
		Assigned Reserves at FYB	\$1,216.67
Remaining Life	10	Monthly Member Contribution	\$55.97
Replacement Year	2029	Monthly Interest Contribution	\$0.43
		Total Monthly Contribution	\$56.40

Comments:



Component covers allowance for furnishings in main lobby and bike room. Furnishings were in good condition. Furnishings vary widely and cost is difficult to estimate.

2 round sectional sofas	@	\$2,500.00	=	\$5,000.00
4 tables	@	\$200.00	=	\$800.00
1 concierge desk	@	\$1,000.00	=	\$1,000.00
1 concierge chair	@	\$500.00	=	\$500.00
		TOTAL	=	\$7,300.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Interior - Lobby Renovation

Category	030 Building Interior	Quantity	1 renovation
Photo Date	March 2019	Unit Cost	\$20,000.00
		% of Replacement	100.00%
		Current Cost	\$20,000.00
Placed In Service	01/17	Future Cost	\$39,471.73
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	23	Monthly Member Contribution	\$89.52
Replacement Year	2042	Monthly Interest Contribution	\$0.15
		Total Monthly Contribution	\$89.67

Comments:



Component covers renovation of main lobby. Lobby was in good condition at site visit. Flooring, furnishings, and lighting are covered by separate components. Renovation component covers: ceiling details, counter top, and artwork.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Interior - Restroom Renovation

Category	030 Building Interior	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$18,000.00
		% of Replacement	100.00%
		Current Cost	\$18,000.00
Placed In Service	01/17	Future Cost	\$35,524.56
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	23	Monthly Member Contribution	\$80.57
Replacement Year	2042	Monthly Interest Contribution	\$0.13
		Total Monthly Contribution	\$80.70

Comments:



Component covers renovation of three restrooms. Restrooms were in good condition at site visit. Tile & lighting replacements listed as separate components.

3 bathroom faucet	@	\$350.00	=	\$1,050.00
3 toilets	@	\$650.00	=	\$1,950.00
3 wall hung vanity cabinet	@	\$1,500.00	=	\$4,500.00
3 vanity counter w/sink	@	\$1,500.00	=	\$4,500.00
3 misc. replacements	@	\$2,000.00	=	\$6,000.00
		TOTAL	=	\$18,000.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Interior - Signage Allowance

Category	030 Building Interior	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$5,000.00
		% of Replacement	100.00%
		Current Cost	\$5,000.00
Placed In Service	01/17	Future Cost	\$11,439.64
Useful Life	30		
		Assigned Reserves at FYB	\$0.00
Remaining Life	28	Monthly Member Contribution	\$19.48
Replacement Year	2047	Monthly Interest Contribution	\$0.03
		Total Monthly Contribution	\$19.51

Comments:



Component covers allowance for general signage throughout association.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Interior - Stairwell Railings, Unfunded

Category	030 Building Interior	Quantity	560 lin. ft.
Photo Date	March 2019	Unit Cost	\$0.00
		% of Replacement	0.00%
		Current Cost	\$0.00
Placed In Service	01/17	Future Cost	\$0.00
Useful Life	n.a.		
		Assigned Reserves at FYB	\$0.00
Remaining Life	n.a.	Monthly Member Contribution	\$0.00
Replacement Year	n.a.	Monthly Interest Contribution	\$0.00
		Total Monthly Contribution	\$0.00

Comments:



Component covers replacement of painted steel stair railings. There are about 280 ln. ft. of stair rails per stairwell. Total about 560 ln. ft.
 Component can be added if desired by client.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Interior - Steel Doors

Category	030 Building Interior	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$47,250.00
		% of Replacement	10.00%
		Current Cost	\$4,725.00
Placed In Service	01/17	Future Cost	\$5,163.14
Useful Life	5		
		Assigned Reserves at FYB	\$1,890.00
Remaining Life	3	Monthly Member Contribution	\$79.89
Replacement Year	2022	Monthly Interest Contribution	\$0.66
		Total Monthly Contribution	\$80.55

Comments:



Component covers interior common steel doors in higher use locations within building. Doors were in good condition at site visit. Door life will vary with usage. It is unlikely that all interior doors will be replaced at one time. Allowance and interval for repairs and replacements should be adjusted over time to reflect aging of building. Current allowance is set at 10% every 5 years. With proper maintenance/repairs to hinges, handles, etc. doors may exceed expected useful life.

11	stairwell fire doors, 36" x 84"	@	\$1,750.00	=	\$19,250.00
5	trash room solid doors, 36" x 84"	@	\$1,250.00	=	\$6,250.00
1	café clubroom entry, 72" x 84"	@	\$5,000.00	=	\$5,000.00
2	home office doors, 36" x 84"	@	\$1,500.00	=	\$3,000.00
1	fitness center door, 36" x 84"	@	\$1,750.00	=	\$1,750.00
3	bathroom doors, 36" x 84"	@	\$1,250.00	=	\$3,750.00
1	row room door, 36" x 84"	@	\$1,750.00	=	\$1,750.00
1	dog wash room door, 36" x 84"	@	\$1,500.00	=	\$1,500.00
1	bike room vestibule door, 72" x 84"	@	\$5,000.00	=	\$5,000.00
			TOTAL	=	\$47,250.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Interior - Steel Doors, Low Use, Unfunded

Category	030 Building Interior	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$0.00
		% of Replacement	0.00%
		Current Cost	\$0.00
Placed In Service	01/17	Future Cost	\$0.00
Useful Life	n.a.		
		Assigned Reserves at FYB	\$0.00
Remaining Life	n.a.	Monthly Member Contribution	\$0.00
Replacement Year	n.a.	Monthly Interest Contribution	\$0.00
		Total Monthly Contribution	\$0.00

Comments:



Component covers interior common steel doors in low use locations within building: tele/data closets, janitor closet, elevator machine room, equipment rooms, hall fire doors (held open by magnetic catches), row room exit to vestibule, etc. Doors are currently unfunded and will have a useful life well beyond 30 year timeframe of study. With proper maintenance, many doors should last indefinitely.

Inclusion of these doors as a reserve component should be evaluated in future study updates.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Interior - Tile & Epoxy Floor, Dog Wash

Category	030 Building Interior	Quantity	1 allowance
Photo Date	March 2019	Unit Cost	\$2,500.00
		% of Replacement	100.00%
		Current Cost	\$2,500.00
Placed In Service	01/17	Future Cost	\$4,933.97
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	23	Monthly Member Contribution	\$11.19
Replacement Year	2042	Monthly Interest Contribution	\$0.02
		Total Monthly Contribution	\$11.21

Comments:



Component covers allowance for epoxy flooring (45 sq. ft) and wall tile (135 sq. ft.) in dog wash. Finishes were in good condition.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Interior - Tile, Café Clubroom

Category	030 Building Interior	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$24,000.00
		% of Replacement	100.00%
		Current Cost	\$24,000.00
Placed In Service	01/17	Future Cost	\$47,366.08
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	23	Monthly Member Contribution	\$107.42
Replacement Year	2042	Monthly Interest Contribution	\$0.18
		Total Monthly Contribution	\$107.61

Comments:



Component covers tile floor and glass tile backsplash in café clubroom. No loose or cracked tiles were observed. Removal of existing tile is difficult to estimate. Cost of materials chosen to replace the current tile can also vary widely. Quantities include 15% waste factor.

1,100	sq. ft. floor tile	@	\$20.00	=	\$22,000.00
80	sq. ft. wall tile	@	\$25.00	=	\$2,000.00
			TOTAL	=	\$24,000.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Interior - Tile, Lobby

Category	030 Building Interior	Quantity	260 sq. ft.
Photo Date	March 2019	Unit Cost	\$20.000
		% of Replacement	100.00%
		Current Cost	\$5,200.00
Placed In Service	01/17	Future Cost	\$10,262.65
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	23	Monthly Member Contribution	\$23.28
Replacement Year	2042	Monthly Interest Contribution	\$0.04
		Total Monthly Contribution	\$23.31

Comments:



Component covers ceramic tile in main lobby. Tile was in good condition. No loose or cracked tiles were observed. Removal of existing tile is difficult to estimate. Cost of materials chosen to replace the current tile can also vary widely. Quantities include 15% waste factor.

Balance of floor in lobby is polished concrete. Floor is in good condition and currently unfunded. Crack by front entry vestibule is unfortunate, but not outside of expectations for concrete. Funding for polished concrete areas can be added by client if desired.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Interior - Tile, Restrooms

Category	030 Building Interior	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$9,150.00
		% of Replacement	100.00%
		Current Cost	\$9,150.00
Placed In Service	01/17	Future Cost	\$18,058.32
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	23	Monthly Member Contribution	\$40.96
Replacement Year	2042	Monthly Interest Contribution	\$0.07
		Total Monthly Contribution	\$41.02

Comments:



Component covers tile floors and walls in three restrooms. No loose or cracked tiles were observed. Removal of existing tile is difficult to estimate. Cost of materials chosen to replace the current tile can also vary widely. Quantities include 15% waste factor.

170 sq. ft. floor tile	@	\$20.00	=	\$3,400.00
230 sq. ft. wall tile	@	\$25.00	=	\$5,750.00
		TOTAL	=	\$9,150.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Interior - Vinyl Flooring, Fitness & Row Room

Category	030 Building Interior	Quantity	1,585 sq. ft.
Photo Date	March 2019	Unit Cost	\$11.500
		% of Replacement	100.00%
		Current Cost	\$18,227.50
Placed In Service	01/17	Future Cost	\$28,397.85
Useful Life	17		
		Assigned Reserves at FYB	\$0.00
Remaining Life	15	Monthly Member Contribution	\$113.69
Replacement Year	2034	Monthly Interest Contribution	\$0.19
		Total Monthly Contribution	\$113.88

Comments:



Component covers vinyl Chilewich sheet goods in fitness and row rooms. Chilewich was in good condition. Quantities include 15% waste factor.

Per Lisa Walters of Green Source Solutions 617-799-1800, installed cost is about \$11.50 per sq. ft. and useful life 15-20 years.

row room flooring	650 sq. ft.
fitness room flooring	935 sq. ft.
	1,585 sq. ft.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Interior - Vinyl Tile, Trash Rooms

Category	030 Building Interior	Quantity	250 sq. ft.
Photo Date	March 2019	Unit Cost	\$6.000
		% of Replacement	100.00%
		Current Cost	\$1,500.00
Placed In Service	01/17	Future Cost	\$3,431.89
Useful Life	30		
		Assigned Reserves at FYB	\$0.00
Remaining Life	28	Monthly Member Contribution	\$5.84
Replacement Year	2047	Monthly Interest Contribution	\$0.01
		Total Monthly Contribution	\$5.85

Comments:



Component covers vinyl composition tile (VCT) in (5) trash rooms. VCT was in good condition and receives relatively low use.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Interior - Window Roller Shades

Category	030 Building Interior	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$17,150.00
		% of Replacement	100.00%
		Current Cost	\$17,150.00
Placed In Service	01/17	Future Cost	\$29,196.73
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$92.43
Replacement Year	2037	Monthly Interest Contribution	\$0.15
		Total Monthly Contribution	\$92.58

Comments:



Component covers roller shade window treatments for exterior common windows. Shades were in good condition during site visits and no problems were reported by client.

Café windows:

(2) roller shades, 7.1' x 5.7'

Fitness windows:

(2) roller shades, 8.6' x 7.2'

roller shade, 7.2' x 7.2'

roller shade, 5.7' x 5.7'

roller shade, 2.8' x 5.7'

Main lobby windows:

(2) roller shades, 11' x 10'

Row room windows:

(4) roller shades, 11' x 10'

No window treatments in bike room and elevator lobbies.

2 café roller shades, 7.1' wide @ \$800.00 = \$1,600.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

2	fitness roller shades, 8.6' wide	@	\$1,050.00	=	\$2,100.00
1	fitness roller shade, 7.2' wide	@	\$850.00	=	\$850.00
1	fitness roller shade, 5.7' wide	@	\$600.00	=	\$600.00
1	fitness roller shade, 2.8' wide	@	\$400.00	=	\$400.00
2	main lobby roller shades, 11' wide	@	\$1,500.00	=	\$3,000.00
4	row room roller shades, 11' wide	@	\$1,500.00	=	\$6,000.00
13	installation allowance	@	\$200.00	=	\$2,600.00
			TOTAL	=	<u>\$17,150.00</u>

Boston New Construction Condominium

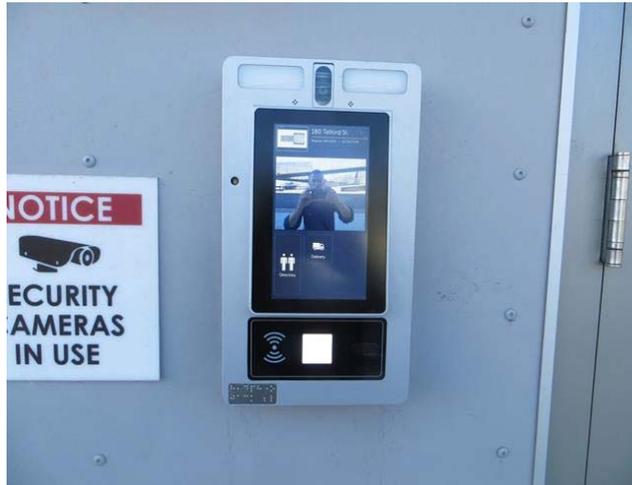
Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Access System, Intercom

Category	090 Equipment	Quantity	1 system
Photo Date	March 2019	Unit Cost	\$5,000.00
		% of Replacement	100.00%
		Current Cost	\$5,000.00
Placed In Service	01/17	Future Cost	\$6,719.58
Useful Life	12		
		Assigned Reserves at FYB	\$833.33
Remaining Life	10	Monthly Member Contribution	\$38.33
Replacement Year	2029	Monthly Interest Contribution	\$0.30
		Total Monthly Contribution	\$38.63

Comments:



Component covers replacement of video intercom access system for building main lobby. No issues reported. Minor repairs should be funded from operating budget.

Service contractor: Galaxy Integrated, Brighton, MA
 Jim Willoughby 617-202-6388

Mr. Willoughby stated safe budget for replacement intercom system using existing wiring about \$5000. Expected life is 10-15 years.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Access System, Key Fob

Category	090 Equipment	Quantity	1 system
Photo Date	March 2019	Unit Cost	\$23,000.00
		% of Replacement	100.00%
		Current Cost	\$23,000.00
Placed In Service	01/17	Future Cost	\$35,833.25
Useful Life	17		
		Assigned Reserves at FYB	\$0.00
Remaining Life	15	Monthly Member Contribution	\$143.45
Replacement Year	2034	Monthly Interest Contribution	\$0.24
		Total Monthly Contribution	\$143.69

Comments:



Component covers replacement of key fob access system for building. No issues reported. Minor repairs should be funded from operating budget. Number of doors utilizing fob access estimated at 50.

Service contractor: Galaxy Integrated, Brighton, MA

Jim Willoughby 617-202-6388

System consists of request to exit motion sensors, push to exit devices, door status contacts.

Mr. Willoughby stated that new installation is about \$1000 per for wiring and devices. Useful life of 15-20 years is expected. Replacement system anticipated to use existing wiring. Cost for replacement system estimated \$20,000-\$25,000.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Bike Repair Station

Category	090 Equipment	Quantity	1 station
Photo Date	March 2019	Unit Cost	\$1,600.00
		% of Replacement	100.00%
		Current Cost	\$1,600.00
Placed In Service	01/17	Future Cost	\$2,026.83
Useful Life	10		
		Assigned Reserves at FYB	\$320.00
Remaining Life	8	Monthly Member Contribution	\$14.37
Replacement Year	2027	Monthly Interest Contribution	\$0.11
		Total Monthly Contribution	\$14.49

Comments:



Component covers FixIt public bike repair station with air kit mounted in bike room. Station was in good condition at site visit.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Bike Room Racks

Category	090 Equipment	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$4,075.00
		% of Replacement	100.00%
		Current Cost	\$4,075.00
Placed In Service	01/17	Future Cost	\$6,937.41
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$21.96
Replacement Year	2037	Monthly Interest Contribution	\$0.04
		Total Monthly Contribution	\$22.00

Comments:



Component covers Saris vertical bike racks in bike room and Dero wall mounted bike racks in garage. Nine Saris vertical bike racks are also installed in garage. Racks were in good condition.

Steel frames that support Saris vertical bike racks in bike room should have long life and are unfunded.

39	Saris vertical bike rack	@	\$50.00	=	\$1,950.00
25	Dero wall bike rack	@	\$85.00	=	\$2,125.00
			TOTAL	=	\$4,075.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Café, Appliances

Category	090 Equipment	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$2,600.00
		% of Replacement	100.00%
		Current Cost	\$2,600.00
Placed In Service	01/17	Future Cost	\$4,426.33
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$14.01
Replacement Year	2037	Monthly Interest Contribution	\$0.02
		Total Monthly Contribution	\$14.03

Comments:



Component covers café kitchen major appliances. Appliances were in good condition at site visit.

1 Accucold FF6B-SSTB-ADA refrigerator	@	\$1,750.00	=	\$1,750.00
1 GE PEB9159SJ2SS microwave	@	\$850.00	=	\$850.00
		TOTAL	=	<u>\$2,600.00</u>

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Café, Fireplace

Category	090 Equipment	Quantity	1 fireplace
Photo Date	March 2019	Unit Cost	\$18,000.00
		% of Replacement	100.00%
		Current Cost	\$18,000.00
Placed In Service	01/17	Future Cost	\$30,643.80
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$97.01
Replacement Year	2037	Monthly Interest Contribution	\$0.16
		Total Monthly Contribution	\$97.18

Comments:



Component covers 72" wide Spark Modern Fires Fire Ribbon model 19N-E direct vent gas fireplace in café clubroom.

Operational experience: No major issues reported.

1 fireplace	@	\$16,000.00	=	\$16,000.00
1 installation	@	\$2,000.00	=	\$2,000.00
		TOTAL	=	<u>\$18,000.00</u>

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Courtyard, Fire Pit

Category	090 Equipment	Quantity	1 fire pit
Photo Date	March 2019	Unit Cost	\$5,200.00
		% of Replacement	100.00%
		Current Cost	\$5,200.00
Placed In Service	01/17	Future Cost	\$7,636.38
Useful Life	15		
		Assigned Reserves at FYB	\$0.00
Remaining Life	13	Monthly Member Contribution	\$36.52
Replacement Year	2032	Monthly Interest Contribution	\$0.06
		Total Monthly Contribution	\$36.57

Comments:



Component covers gas Fire Pit Art Asia 48" diameter steel fire pit in courtyard. Fire pit was in good condition at site visit. Cost for natural gas, all weather electronic ignition system.

1 Asia 60" diameter fire pit	@	\$4,200.00	=	\$4,200.00
1 installation	@	\$1,000.00	=	\$1,000.00
		TOTAL	=	\$5,200.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Courtyard, Grills

Category	090 Equipment	Quantity	2 grills
Photo Date	March 2019	Unit Cost	\$2,500.00
		% of Replacement	100.00%
		Current Cost	\$5,000.00
Placed In Service	01/17	Future Cost	\$7,342.67
Useful Life	15		
		Assigned Reserves at FYB	\$0.00
Remaining Life	13	Monthly Member Contribution	\$35.11
Replacement Year	2032	Monthly Interest Contribution	\$0.06
		Total Monthly Contribution	\$35.17

Comments:



Component covers American Outdoor Grills in courtyard. Grills were covered and in good condition at site visit.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Dog Wash

Category	090 Equipment	Quantity	1 tub
Photo Date	March 2019	Unit Cost	\$5,000.00
		% of Replacement	100.00%
		Current Cost	\$5,000.00
Placed In Service	01/17	Future Cost	\$7,342.67
Useful Life	15		
		Assigned Reserves at FYB	\$0.00
Remaining Life	13	Monthly Member Contribution	\$35.11
Replacement Year	2032	Monthly Interest Contribution	\$0.06
		Total Monthly Contribution	\$35.17

Comments:



Component covers dog wash station in bike room area. Station was in good condition at site visit.

Shor-Line Elite Grooming Tub # 904.0702.40 \$4300 incl. tax and delivery.
Installation estimate: \$700

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Elevator Cab Refurbish

Category	090 Equipment	Quantity	2 elevator cabs
Photo Date	March 2019	Unit Cost	\$25,000.00
		% of Replacement	100.00%
		Current Cost	\$50,000.00
Placed In Service	01/17	Future Cost	\$73,426.69
Useful Life	15		
		Assigned Reserves at FYB	\$0.00
Remaining Life	13	Monthly Member Contribution	\$351.13
Replacement Year	2032	Monthly Interest Contribution	\$0.59
		Total Monthly Contribution	\$351.72

Comments:



Component cover refurbishment of (2) elevator cabs. Cabs were in very good condition at site visit. Frequency of cab refurbishment is mainly an aesthetic decision.

Service contractor: Kone Elevator, Ursula Guthrie, 781-690-0864
 Ms. Guthrie provided rough ballpark cost of \$25,000 for elevator cab refurbishment.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Elevator Machine Room, Minisplit

Category	090 Equipment	Quantity	1 minisplit
Photo Date	March 2019	Unit Cost	\$6,000.00
		% of Replacement	100.00%
		Current Cost	\$6,000.00
Placed In Service	01/17	Future Cost	\$8,811.20
Useful Life	15		
		Assigned Reserves at FYB	\$0.00
Remaining Life	13	Monthly Member Contribution	\$42.14
Replacement Year	2032	Monthly Interest Contribution	\$0.07
		Total Monthly Contribution	\$42.20

Comments:



Component covers Mitsubishi ductless minisplit system that cools elevator machine room.

Operational experience: no issues reported by client. Unit functioning properly at site visit.
 Condensate pump should be replaced with more reliable version per Ken Vertullo of Dugan Mechanical.

Installation contractor: National Refrigeration, Warwick, RI 401-737-2000
 Darrell Hawkins, Project Manager

Per Mr. Hawkins, cost to replace minisplit would be about \$6,000. Cost is higher than normal because unit must operate with long refrigeration lines.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Elevator Modernization

Category	090 Equipment	Quantity	2 elevators
Photo Date	March 2019	Unit Cost	\$150,000.00
		% of Replacement	100.00%
		Current Cost	\$300,000.00
Placed In Service	01/17	Future Cost	\$510,729.92
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$1,616.89
Replacement Year	2037	Monthly Interest Contribution	\$2.71
		Total Monthly Contribution	\$1,619.60

Comments:



Component covers modernization of (2) machine room-less traction elevators. Kone elevators were functioning normally at site visit. Since there is no machine room, elevator mechanical machine is located at top of hoistway and was not accessible during site visit.

Service contractor: Kone Elevator, Ursula Guthrie, 781-690-0864

Ms. Guthrie provided rough ballpark cost of \$150,000 for elevator modernizations. Recommended time to modernization per Kone is 18-20 years. The reduced time to modernization is due to the lack of availability of parts from vendors that supply electronic/computer components such as circuit boards. These parts become obsolete and no longer available faster than mechanical parts.

For residential elevators that typically receive light use, 30 year useful life is the standard ARS uses. Association should decide what funding schedule it is comfortable with.

The first modernization typically consists of controls, control wiring, motor replacement, and new bearings for traction elevator machine. The machine itself will likely last 50 years.

Operational experience: no issues reported.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Emergency Communication BDA

Category	090 Equipment	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$12,500.00
		% of Replacement	100.00%
		Current Cost	\$12,500.00
Placed In Service	01/17	Future Cost	\$21,280.41
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$67.37
Replacement Year	2037	Monthly Interest Contribution	\$0.11
		Total Monthly Contribution	\$67.48

Comments:



Component covers bidirectional antenna (BDA) system for emergency responder communication. No issues reported. Price per similar association.

Battery replacement every 3-4 years will cost approximately \$1000 and should be funded from operations.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Fire Alarm

Category	090 Equipment	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$14,000.00
		% of Replacement	100.00%
		Current Cost	\$14,000.00
Placed In Service	01/17	Future Cost	\$23,834.06
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$75.46
Replacement Year	2037	Monthly Interest Contribution	\$0.12
		Total Monthly Contribution	\$75.58

Comments:



Component covers main parts of fire alarm system. The fire alarm system is composed of Honeywell Silent Knight fire alarm panels and peripheral equipment in the buildings. Component does not include re-wiring, pull stations, fire emergency lights, heat detectors, or horns. Replacement of peripheral devices currently on an as-needed basis. Funding for these devices can be added if desired.

Service contractor:

Fire alarm panels are all still in production and parts are available. It is expected that parts will be available for the foreseeable future and that parts will be backwards compatible with both head end panels and peripheral devices (detectors, pull stations, sirens, boosters, batteries).

Building has an alarm main panel on ground level in electrical room B101 at south end of building by bike room. Remote annunciator is located adjacent to lobby doors.

Operational experience: No issues reported by client

Service contractor: Prestige Alarm, Quincy, MA 617-328-6800
Joe Caristi 617-325-3131

Per Mr. Caristi, alarm system is operating normally. Replacement cost is \$10,000 for alarm panel and \$1,000 for remote annunciator.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

1	main fire alarm panels	@	\$10,000.00	=	\$10,000.00
1	remote annunciators	@	\$1,000.00	=	\$1,000.00
1	miscellaneous electrical, etc.	@	\$3,000.00	=	\$3,000.00
			TOTAL	=	<u>\$14,000.00</u>

Pricing for panels includes programming, final connections, and testing, per similar associations. Miscellaneous allowance includes electrical work that may be required, permits, assistance with testing from other trades.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Fire Sprinkler, Compressor

Category	090 Equipment	Quantity	1 compressor
Photo Date	March 2019	Unit Cost	\$1,500.00
		% of Replacement	100.00%
		Current Cost	\$1,500.00
Placed In Service	01/17	Future Cost	\$1,738.91
Useful Life	7		
		Assigned Reserves at FYB	\$428.57
Remaining Life	5	Monthly Member Contribution	\$18.56
Replacement Year	2024	Monthly Interest Contribution	\$0.15
		Total Monthly Contribution	\$18.72

Comments:



Component covers 1/2 hp air compressor for dry fire sprinkler system in parking garage. Pump maintains air pressure in sprinkler pipes to detect if a sprinkler head discharges. If sprinkler system has low leak/loss rate, compressor may only run once a week.

Service contractor: Gustavo Preston, Chelmsford, MA, 978-856-5587
 Per Ed Nickerson, compressor has a typical useful life of 5-10 years. Replacement cost approximately \$1,500.

Operational experience: no issues reported

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Fire Sprinkler, Diesel Engine

Category	090 Equipment	Quantity	1 engine
Photo Date	March 2019	Unit Cost	\$55,000.00
		% of Replacement	100.00%
		Current Cost	\$55,000.00
Placed In Service	01/17	Future Cost	\$145,878.44
Useful Life	35		
		Assigned Reserves at FYB	\$0.00
Remaining Life	33	Monthly Member Contribution	\$192.41
Replacement Year	2052	Monthly Interest Contribution	\$0.32
		Total Monthly Contribution	\$192.74

Comments:



Component covers fire sprinkler diesel powering fire pump in building. Pump controller is Firetrol. Pump is listed as separate component.

Service contractor: Gustavo Preston, Chelmsford, MA, 978-856-5587

Per Ed Nickerson, main fire pumps have typical system useful life of 25 years. Replacement cost approximately \$8,000-\$10,000.

Operational experience: no issues reported by client

Installation contractor: Covenant Fire Protection, Michael Joanis 603-860-3404

Mr. Joanis stated that the engine and pump system will have a typical useful life of 30-40 years and that the pump and engine would likely be replaced together. Cost would be \$60,000 to \$65,000. (Pump is listed separately due to shorter useful life per Gustavo Preston.)

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Fire Sprinkler, Jockey Pump

Category	090 Equipment	Quantity	1 pump
Photo Date	March 2019	Unit Cost	\$1,800.00
		% of Replacement	100.00%
		Current Cost	\$1,800.00
Placed In Service	01/17	Future Cost	\$1,966.91
Useful Life	5		
		Assigned Reserves at FYB	\$720.00
Remaining Life	3	Monthly Member Contribution	\$30.43
Replacement Year	2022	Monthly Interest Contribution	\$0.25
		Total Monthly Contribution	\$30.68

Comments:



Component covers fire sprinkler jockey pump. Pump maintains wet sprinkler pipes at approximate target pressure to aid in sensing if a sprinkler head discharges. Jockey pump eliminates need for main fire pump to run to maintain system pressure. If sprinkler system has low leak/loss rate, pump may only run once a week.

Service contractor: Gustavo Preston, Chelmsford, MA, 978-856-5587
 Per Ed Nickerson, jockey pump has a typical useful life of 5 years. Replacement cost approximately \$1,800.

Operational experience: no issues reported

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Fire Sprinkler, Main Pump

Category	090 Equipment	Quantity	1 pump
Photo Date	March 2019	Unit Cost	\$9,000.00
		% of Replacement	100.00%
		Current Cost	\$9,000.00
Placed In Service	01/17	Future Cost	\$17,762.28
Useful Life	25		
		Assigned Reserves at FYB	\$0.00
Remaining Life	23	Monthly Member Contribution	\$40.28
Replacement Year	2042	Monthly Interest Contribution	\$0.07
		Total Monthly Contribution	\$40.35

Comments:



Component covers fire sprinkler diesel powered 500 gpm main pump in building. Pump controller is Firetrol. Diesel engine is listed as separate component.

Service contractor: Gustavo Preston, Chelmsford, MA, 978-856-5587

Per Ed Nickerson, main fire pumps have typical system useful life of 25 years. Replacement cost approximately \$8,000-\$10,000.

Operational experience: no issues reported by client

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Garage Access System

Category	090 Equipment	Quantity	1 access sensor
Photo Date	March 2019	Unit Cost	\$5,000.00
		% of Replacement	100.00%
		Current Cost	\$5,000.00
Placed In Service	01/17	Future Cost	\$6,719.58
Useful Life	12		
		Assigned Reserves at FYB	\$833.33
Remaining Life	10	Monthly Member Contribution	\$38.33
Replacement Year	2029	Monthly Interest Contribution	\$0.30
		Total Monthly Contribution	\$38.63

Comments:



Component covers replacement of Nedap Transit Ultimate sensor for parking garage access system. No issues reported. Component does not currently cover window buttons or tags on individual vehicles. These could be add if desired.

Component Supplier:
Wescore Parking Controls, Auburn, MA 508-832-6305

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Garage Gas Detection, Main Panel

Category	090 Equipment	Quantity	1 system
Photo Date	March 2019	Unit Cost	\$20,900.00
		% of Replacement	100.00%
		Current Cost	\$20,900.00
Placed In Service	01/17	Future Cost	\$26,475.49
Useful Life	10		
		Assigned Reserves at FYB	\$4,180.00
Remaining Life	8	Monthly Member Contribution	\$187.73
Replacement Year	2027	Monthly Interest Contribution	\$1.48
		Total Monthly Contribution	\$189.21

Comments:



Component covers Acme Multi-Gas Detection and Control System in parking garage. Detectors control operation of supply dampers and exhaust fans to insure that carbon monoxide (CO) and nitrogen dioxide (NO2, combustion fumes) levels are safe. Detector sensors are listed as separate components. This component covers replacement of entire system. System was functioning normally at site visit.

Installation contractor: National Refrigeration, Warwick, RI 401-737-2000

Darrell Hawkins, Project Manager

Per Mr. Hawkins, cost to replace main control panel would be about \$6,000-\$7000. Cost per sensor box is about \$1200.

Manufacturer:

Acme Engineering Products 888-880-5323

Danny Roy, Customer Service Manager, stated that main panel and sensor box life is difficult to predict. In the field there are panels 20 years old that are still functional and panels 6 years old that have been replaced. If the panel is fairly recent (<5-7 years) it is likely that replacement parts will be available and the entire panel will not have to be replaced. He recommended using 10 years as a safe average.

1 main control panel	@	\$6,500.00	=	\$6,500.00
12 sensor boxes	@	\$1,200.00	=	\$14,400.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

TOTAL = \$20,900.00

Equipment - Garage Gas Detection, Sensor CO

Category	090 Equipment	Quantity	12 detectors
Photo Date	March 2019	Unit Cost	\$220.000
		% of Replacement	100.00%
		Current Cost	\$2,640.00
Placed In Service	01/17	Future Cost	\$3,060.48
Useful Life	7		
		Assigned Reserves at FYB	\$754.29
Remaining Life	5	Monthly Member Contribution	\$32.67
Replacement Year	2024	Monthly Interest Contribution	\$0.27
		Total Monthly Contribution	\$32.94

Comments:



Component covers replacement carbon monoxide (CO) sensors for Acme Multi-Gas Detection and Control System in parking garage. Detectors control operation of supply dampers and exhaust fans to insure that carbon monoxide (CO) and nitrogen dioxide (NO₂, combustion fumes) levels are safe. There are 6 detectors in lower garage and 6 in ground floor garage.

Per operation & maintenance manual, carbon monoxide (CO) detector sensors must be replaced every 7 years and are due by October 2024. In discussion with manufacturer (see below), sensors can be tested to determine if replacement is needed. Testing should reduce costs over time.

Manufacturer:

Acme Engineering Products 888-880-5323

Danny Roy, Customer Service Manager, stated that CO sensors should be operational for 7-8 years. They should be tested annually with 100 ppm (parts per million) CO gas test sample to verify proper calibration. Sensors should be replaced if calibration fails.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Garage Gas Detection, Sensor NO2

Category	090 Equipment	Quantity	12 detectors
Photo Date	March 2019	Unit Cost	\$220.000
		% of Replacement	100.00%
		Current Cost	\$2,640.00
Placed In Service	01/17	Future Cost	\$2,800.78
Useful Life	2		
		Assigned Reserves at FYB	\$2,640.00
Remaining Life	0	Monthly Member Contribution	\$104.90
Replacement Year	2019	Monthly Interest Contribution	\$0.17
		Total Monthly Contribution	\$105.08

Comments:



Component covers replacement nitrogen dioxide (NO₂) sensors for Acme Multi-Gas Detection and Control System in parking garage. Detectors control operation of supply dampers and exhaust fans to insure that carbon monoxide (CO) and nitrogen dioxide (NO₂, combustion fumes) levels are safe. There are 6 detectors in lower garage and 6 in ground floor garage.

Per operation & maintenance manual, nitrogen dioxide (NO₂) detector sensors must be replaced every 2 years and are due by October 2019. In discussion with manufacturer (see below), sensors can be tested to determine if replacement is needed. Testing should reduce costs over time.

Manufacturer:

Acme Engineering Products 888-880-5323

Danny Roy, Customer Service Manager, stated that NO₂ sensors should be operational for 2-5 years. They should be tested annually with 5 ppm (parts per million) NO₂ gas test sample to verify proper calibration. Sensors should be replaced if calibration fails.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Garage Overhead Door

Category	090 Equipment	Quantity	1 overhead door
Photo Date	March 2019	Unit Cost	\$60,000.00
		% of Replacement	100.00%
		Current Cost	\$60,000.00
Placed In Service	01/17	Future Cost	\$93,478.05
Useful Life	17		
		Assigned Reserves at FYB	\$0.00
Remaining Life	15	Monthly Member Contribution	\$374.22
Replacement Year	2034	Monthly Interest Contribution	\$0.63
		Total Monthly Contribution	\$374.85

Comments:



Component covers Rytec overhead garage door (approximately 22' x 9') at entrance to parking garage. Current number of cycles is about 54,500. Door is in good condition at site visit and operating normally.

Service contractor: Collins Overhead Door, Inc. Chelsea, MA 617-387-0759

Per Chris Baker, cost to replace door and opener is about \$60,000. Door is rated for 1,000,000 cycles. At current cycle rate, life will be between 15-20 years.

Preventative maintenance agreement is highly recommended and will allow doors to reach their useful life.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Generator

Category	090 Equipment	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$30,000.00
		% of Replacement	100.00%
		Current Cost	\$30,000.00
Placed In Service	01/17	Future Cost	\$51,072.99
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$161.69
Replacement Year	2037	Monthly Interest Contribution	\$0.27
		Total Monthly Contribution	\$161.96

Comments:



Component covers Genrac generator and peripheral equipment. Natural gas powered generator is rated at 25 kW. Generator was in good condition at site visit.

Service contractor: South Shore Generator, East Wareham, MA, 508-295-7336
 Equipment cost without installation was \$20,500 in 2017.

Installation contractor: Glynn Electric (Glynn Job #17TH03), Plymouth, MA 508-732-8933
 Doug Cormier, Construction Operations Manager
 Pricing for electrical materials and installation provided by Mr. Cormier.

Crane and removal of old generator estimated.

Operational experience: no major issues reported.

The use life of this component assumes infrequent use. If long power outages occur, remaining life should be decreased.

1 generator, transfer switch, program & test @ \$20,500.00 = \$20,500.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

1 general material & electrical labor	@	\$3,500.00	=	\$3,500.00
1 demo & crane allowance	@	\$6,000.00	=	\$6,000.00
		TOTAL	=	\$30,000.00

Equipment - Heat Trace System

Category	090 Equipment	Quantity	1 allowance
Photo Date	March 2019	Unit Cost	\$3,000.00
		% of Replacement	100.00%
		Current Cost	\$3,000.00
Placed In Service	01/17	Future Cost	\$3,800.31
Useful Life	10		
		Assigned Reserves at FYB	\$600.00
Remaining Life	8	Monthly Member Contribution	\$26.95
Replacement Year	2027	Monthly Interest Contribution	\$0.21
		Total Monthly Contribution	\$27.16

Comments:



Component covers heat trace system to prevent plumbing pipes from freezing in parking garage. Systems were not operational at site visit. Systems are relatively simple and not typically problematic. This component is for allowance for inspection and repairs on 10 year interval. This allows some funding for occasional, unpredictable repairs. Allowance should be updated periodically based on operational experience.

Installation contractor: Glynn Electric (Glynn Job #17TH03), Plymouth, MA 508-732-8933

Doug Cormier, Construction Operations Manager

Mr. Cormier stated that as long as components are not physically damaged, they can last a lifetime.

There are 3 "runs" of heat trace. Each run is 15-20' and is attached to sanitary piping running through the garage, and has individual controllers. The replacement cost of the trace, controllers, and incidental material is approximately \$3,800 and the labor portion would be about \$2,200.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - HVAC, Air Conditioning

Category	090 Equipment	Quantity	4 systems
Photo Date	March 2019	Unit Cost	\$5,700.000
		% of Replacement	100.00%
		Current Cost	\$22,800.00
Placed In Service	01/17	Future Cost	\$38,815.47
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$122.88
Replacement Year	2037	Monthly Interest Contribution	\$0.21
		Total Monthly Contribution	\$123.09

Comments:



Component covers Carrier split air conditioning systems servicing main entry lobby, row room, café, and fitness room. Systems are located in closets adjacent to spaces served with condensers on the roof.

Installation contractor: National Refrigeration, Warwick, RI 401-737-2000

Darrell Hawkins, Project Manager

Per Mr. Hawkins, cost to replace both air conditioning and furnace together would be about \$10,000 assuming condenser fits safely through roof hatch.

Air conditioning and furnaces listed separately because air conditioning systems tend to have a shorter useful life than furnaces. When an air conditioning system is replaced, a decision will need to be made about replacing the furnace concurrently.

Service contractor: Duggan Mechanical Services, Inc. Canton, MA 781-843-3900

Ken Vertullo, Service manager

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - HVAC, Energy Recovery Ventilator

Category	090 Equipment	Quantity	1 ERV
Photo Date	March 2019	Unit Cost	\$8,000.00
		% of Replacement	100.00%
		Current Cost	\$8,000.00
Placed In Service	01/17	Future Cost	\$13,619.46
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$43.12
Replacement Year	2037	Monthly Interest Contribution	\$0.08
		Total Monthly Contribution	\$43.19

Comments:



Component covers energy recovery ventilator (ERV) in bike room.

Installation contractor: National Refrigeration, Warwick, RI 401-737-2000

Darrell Hawkins, Project Manager

Per Mr. Hawkins, cost to replace ERV would be about \$8000.

Operational experience: No major issues reported.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - HVAC, Exhaust Ventilation, Garage

Category	090 Equipment	Quantity	1 fan
Photo Date	March 2019	Unit Cost	\$10,000.00
		% of Replacement	100.00%
		Current Cost	\$10,000.00
Placed In Service	01/17	Future Cost	\$17,024.33
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$53.90
Replacement Year	2037	Monthly Interest Contribution	\$0.09
		Total Monthly Contribution	\$53.98

Comments:



Component covers large roof top fan exhausting air from garage when toxic gas levels are high.

Garage large exhaust EF-1:
 Manufacturer: Twin City Model: BCRV-480B

Installation contractor: National Refrigeration, Warwick, RI 401-737-2000
 Darrell Hawkins, Project Manager
 Per Mr. Hawkins, cost to replace fan would be about \$10,000 including crane.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - HVAC, Exhaust Ventilation, Small

Category	090 Equipment	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$9,000.00
		% of Replacement	100.00%
		Current Cost	\$9,000.00
Placed In Service	01/17	Future Cost	\$15,321.90
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$48.51
Replacement Year	2037	Monthly Interest Contribution	\$0.09
		Total Monthly Contribution	\$48.59

Comments:



Component covers smaller roof top mushroom fans exhausting air from various areas of buildings.

Garage background exhaust EF-2: (next to large garage exhaust fan EF-1)
 Manufacturer: Twin City Model: BCRD-140D

Trash rooms exhaust EF-3: (between tops of trash & recycle chutes)
 Manufacturer: Twin City Model: BCRD-100D

B-104 water pump room exhaust EF-4: (next to fire pump exhaust pipe on roof)
 Manufacturer: Twin City Model: BCRD-100D

Pricing per similar fans in other associations.

Installation contractor: National Refrigeration, Warwick, RI 401-737-2000
 Darrell Hawkins, Project Manager
 Per Mr. Hawkins, cost to replace smaller fans would be about \$3,000 without a crane.

1 EF-2 background garage exhaust @ \$3,000.00 = \$3,000.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

1	EF-3 trash room exhaust	@	\$3,000.00	=	\$3,000.00
1	EF-4 water pump room exhaust	@	\$3,000.00	=	\$3,000.00
			TOTAL	=	<u>\$9,000.00</u>

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - HVAC, Furnace

Category	090 Equipment	Quantity	4 systems
Photo Date	March 2019	Unit Cost	\$5,300.00
		% of Replacement	100.00%
		Current Cost	\$21,200.00
Placed In Service	01/17	Future Cost	\$48,504.07
Useful Life	30		
		Assigned Reserves at FYB	\$0.00
Remaining Life	28	Monthly Member Contribution	\$82.60
Replacement Year	2047	Monthly Interest Contribution	\$0.13
		Total Monthly Contribution	\$82.73

Comments:



Component covers Carrier furnaces servicing main entry lobby, row room, café, and fitness room. Sealed combustion systems are located in closets adjacent to spaces served.

Installation contractor: National Refrigeration, Warwick, RI 401-737-2000

Darrell Hawkins, Project Manager

Per Mr. Hawkins, cost to replace both air conditioning and furnace together would be about \$10,000 assuming condenser fits safely through roof hatch.

Air conditioning and furnaces listed separately because air conditioning systems tend to have a shorter useful life than furnaces. When an air conditioning system is replaced, a decision will need to be made about replacing the furnace concurrently.

Service contractor: Duggan Mechanical Services, Inc. Canton, MA 781-843-3900

Ken Vertullo, Service manager

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - HVAC, Rooftop Unit - Hallways

Category	090 Equipment	Quantity	1 RTU
Photo Date	March 2019	Unit Cost	\$18,000.00
		% of Replacement	100.00%
		Current Cost	\$18,000.00
Placed In Service	01/17	Future Cost	\$30,643.80
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$97.01
Replacement Year	2037	Monthly Interest Contribution	\$0.16
		Total Monthly Contribution	\$97.18

Comments:



Component covers Carrier roof top unit (RTU) providing heating and cooling in common hallway areas.

Installation contractor: National Refrigeration, Warwick, RI 401-737-2000

Darrell Hawkins, Project Manager

Per Mr. Hawkins, cost to replace RTU would be about \$18,000 including \$2000 for crane.

Service contractor: Duggan Mechanical Services, Inc. Canton, MA 781-843-3900

Ken Vertullo, Service manager

Operational experience: Per Votta Associates (401-461-7336) air flow commissioning report 1/3/2018, air flow for hallway returns is low. Per David Votta, cause is restriction of return duct size attachment to RTU entry point. This cannot be adjusted. See additional details in engineering report.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - HVAC, Unit Heaters

Category	090 Equipment	Quantity	1 allowance
Photo Date	March 2019	Unit Cost	\$32,800.00
		% of Replacement	10.00%
		Current Cost	\$3,280.00
Placed In Service	01/17	Future Cost	\$3,584.14
Useful Life	5		
		Assigned Reserves at FYB	\$1,312.00
Remaining Life	3	Monthly Member Contribution	\$55.46
Replacement Year	2022	Monthly Interest Contribution	\$0.46
		Total Monthly Contribution	\$55.92

Comments:



Component covers electrical unit heaters for interior conditioned spaces and unconditioned mechanical spaces in building. Inventory from drawings. Allowance covers repairs and replacements as needed. Allowance amount and interval should be adjusted as association gains more experience with replacements.

Operational experience: no issues reported

10	UH-1 to -10 parking/1st floor heaters	@	\$1,000.00	=	\$10,000.00
2	CUH-1,2,3 parking heaters	@	\$2,800.00	=	\$5,600.00
4	CUH-4,5,6,7 first floor heaters	@	\$2,800.00	=	\$11,200.00
10	WH-1 to -11 (w/o WH-3) multi floor heaters	@	\$600.00	=	\$6,000.00
			TOTAL	=	\$32,800.00

Boston New Construction Condominium

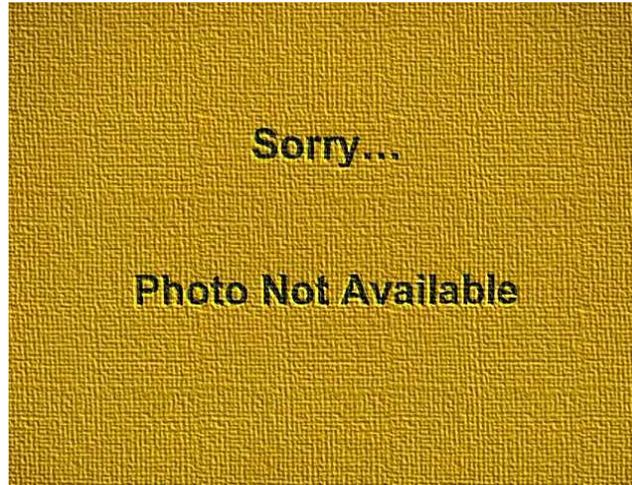
Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Lighting Control Panels

Category	090 Equipment	Quantity	3 panels
Photo Date	March 2019	Unit Cost	\$6,000.00
		% of Replacement	100.00%
		Current Cost	\$18,000.00
Placed In Service	01/17	Future Cost	\$30,643.80
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$97.01
Replacement Year	2037	Monthly Interest Contribution	\$0.16
		Total Monthly Contribution	\$97.18

Comments:



Component covers lighting control panels for energy savings system. Lighting control system was not functioning as intended at site visit. Per Wattstopper Field Technical Services, hall and stair lights were programmed to stay on for safety per input from client. Exactly who client was at that point in time is not clear. System is being addressed by Glynn Electric to change operation mode to dim lights when halls or stairwells are unoccupied. Component should be updated as additional information becomes available.

Individual occupancy sensors should be replaced as needed from operating budget.

Installation contractor: Glynn Electric (Glynn Job #17TH03), Plymouth, MA 508-732-8933
 Doug Cormier, Construction Operations Manager

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Mailboxes

Category	090 Equipment	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$9,150.00
		% of Replacement	100.00%
		Current Cost	\$9,150.00
Placed In Service	01/17	Future Cost	\$20,934.54
Useful Life	30		
		Assigned Reserves at FYB	\$0.00
Remaining Life	28	Monthly Member Contribution	\$35.65
Replacement Year	2047	Monthly Interest Contribution	\$0.06
		Total Monthly Contribution	\$35.71

Comments:



Component covers Florence Corp. USPS-STD-4B+ recessed mailboxes in building lobby. Mailboxes were in good condition at site visit.

6	Versatile 4C08D-14 mailboxes	@	\$1,100.00	=	\$6,600.00
1	Versatile 4C08D-14 mailbox	@	\$550.00	=	\$550.00
7	installation allowance	@	\$100.00	=	\$700.00
			TOTAL	=	<u>\$7,850.00</u>

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Package Locker

Category	090 Equipment	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$25,000.00
		% of Replacement	100.00%
		Current Cost	\$25,000.00
Placed In Service	01/17	Future Cost	\$36,713.34
Useful Life	15		
		Assigned Reserves at FYB	\$0.00
Remaining Life	13	Monthly Member Contribution	\$175.56
Replacement Year	2032	Monthly Interest Contribution	\$0.30
		Total Monthly Contribution	\$175.86

Comments:



Component covers Package Concierge in entry lobby. Locker system was in good condition at site visit.

Installation contractor:

Tim Serrilla, Package Concierge, 781-588-1182

Mr. Serrilla stated that cost to install similar locker system would be about \$25,000. Useful life would be at least 10 years.

Useful life initially set at 15 years. Life should be updated as association gets experience with usage and wear.

Boston New Construction Condominium

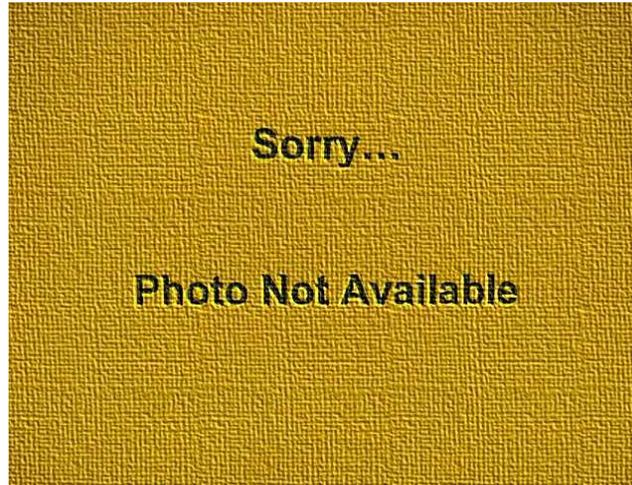
Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Pumps, Domestic Water

Category	090 Equipment	Quantity	1 duplex system
Photo Date	March 2019	Unit Cost	\$35,000.00
		% of Replacement	100.00%
		Current Cost	\$35,000.00
Placed In Service	01/17	Future Cost	\$47,037.07
Useful Life	12		
		Assigned Reserves at FYB	\$5,833.33
Remaining Life	10	Monthly Member Contribution	\$268.34
Replacement Year	2029	Monthly Interest Contribution	\$2.07
		Total Monthly Contribution	\$270.40

Comments:



Component covers SyncroFlo IronHeart domestic water duplex booster pumps. Pumps are powered by 5 hp motors. 125 gpm per pump. Pump room was not accessible during site visits because door was jammed shut.

Service contractor: Gustavo Preston, Chelmsford, MA, 978-856-5587

Per Ed Nickerson, variable frequency drive pumps have typical system useful life of 12 years. New system package consists of (2) pumps, variable frequency drive and control panel. Replacement cost approximately \$35,000.

Control panels may also have individual components that need periodic replacement (electrical contactors are an example).

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Pumps, Floor Drains

Category	090 Equipment	Quantity	1 pump system
Photo Date	March 2019	Unit Cost	\$8,500.00
		% of Replacement	100.00%
		Current Cost	\$8,500.00
Placed In Service	01/17	Future Cost	\$12,482.54
Useful Life	15		
		Assigned Reserves at FYB	\$0.00
Remaining Life	13	Monthly Member Contribution	\$59.69
Replacement Year	2032	Monthly Interest Contribution	\$0.10
		Total Monthly Contribution	\$59.79

Comments:



Component covers ejector duplex pumps for building floor drains. No issues reported by management.

Duplex pump system is located in lower level garage along north wall. Component covers pumps and controls. Collection tank has long life unless damaged.

Service contractor: Gustavo Preston, Chelmsford, MA, 978-856-5587
Per Ed Nickerson, material only cost to replace individual pump is about \$3500.

Pump pits, controls, and alarms are not adequately labeled. See engineering report for details.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Pumps, Foundation Drain

Category	090 Equipment	Quantity	1 pump system
Photo Date	March 2019	Unit Cost	\$8,500.00
		% of Replacement	100.00%
		Current Cost	\$8,500.00
Placed In Service	01/17	Future Cost	\$12,482.54
Useful Life	15		
		Assigned Reserves at FYB	\$0.00
Remaining Life	13	Monthly Member Contribution	\$59.69
Replacement Year	2032	Monthly Interest Contribution	\$0.10
		Total Monthly Contribution	\$59.79

Comments:



Component covers ejector pumps for building foundation drains. No issues reported by management.

Duplex pump system is located in lower level garage along north wall. Component covers pumps and controls. Collection tank has long life unless damaged.

Service contractor: Gustavo Preston, Chelmsford, MA, 978-856-5587
 Per Ed Nickerson, material only cost to replace individual pump is about \$3500.

Pump pits, controls, and alarms are not adequately labeled. See engineering report for details.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Pumps, Garage Drains

Category	090 Equipment	Quantity	1 pump system
Photo Date	March 2019	Unit Cost	\$10,000.00
		% of Replacement	100.00%
		Current Cost	\$10,000.00
Placed In Service	01/17	Future Cost	\$12,667.70
Useful Life	10		
		Assigned Reserves at FYB	\$2,000.00
Remaining Life	8	Monthly Member Contribution	\$89.83
Replacement Year	2027	Monthly Interest Contribution	\$0.71
		Total Monthly Contribution	\$90.53

Comments:



Component covers ejector duplex pumps for garage floor drains. Oil, sand, and salt water pass through MWRA (Massachusetts Water Resources Authority) approved separator before entering floor drain tank. No issues reported by management.

Duplex pump system is located in lower level garage along north wall. Component covers pumps and controls. Collection tank has long life unless damaged.

Service contractor: Gustavo Preston, Chelmsford, MA, 978-856-5587
Per Ed Nickerson, material only cost to replace individual pump is about \$3500.

Pump pits, controls, and alarms are not adequately labeled. See engineering report for details.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Pumps, Gas Pressure Booster

Category	090 Equipment	Quantity	1 pump system
Photo Date	March 2019	Unit Cost	\$21,000.00
		% of Replacement	100.00%
		Current Cost	\$21,000.00
Placed In Service	01/17	Future Cost	\$30,839.21
Useful Life	15		
		Assigned Reserves at FYB	\$0.00
Remaining Life	13	Monthly Member Contribution	\$147.47
Replacement Year	2032	Monthly Interest Contribution	\$0.25
		Total Monthly Contribution	\$147.72

Comments:



Component covers natural gas pressure booster pump. No issues reported by management.

Single pump system is located in lower level garage closet near stairwell 1. Component covers pump and control.

Service contractor: Gustavo Preston, Chelmsford, MA, 978-856-5587

Per Ed Nickerson, cost to replace pump and control is about \$21,000. Installation should be checked relative to codes which may require explosion proof measures and a natural gas detector.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Recreation, Café Shuffle Board

Category	090 Equipment	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$4,000.00
		% of Replacement	100.00%
		Current Cost	\$4,000.00
Placed In Service	01/17	Future Cost	\$6,809.73
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$21.56
Replacement Year	2037	Monthly Interest Contribution	\$0.04
		Total Monthly Contribution	\$21.60

Comments:



Component covers 9' Olhausen Pavilion Shuffleboard. Shuffleboard was in good condition at site visit. Useful life of recreation equipment is heavily influenced by amount of use.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Recreation, Fitness Machines

Category	090 Equipment	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$35,500.00
		% of Replacement	100.00%
		Current Cost	\$35,500.00
Placed In Service	01/17	Future Cost	\$47,709.03
Useful Life	12		
		Assigned Reserves at FYB	\$252.04
Remaining Life	10	Monthly Member Contribution	\$310.57
Replacement Year	2029	Monthly Interest Contribution	\$0.59
		Total Monthly Contribution	\$311.16

Comments:



Component covers aerobic fitness machines. Machines were in good condition at site visit. Useful life of gym equipment is heavily influenced by amount of use. Equipment should be evaluated & serviced at least annually.

3 Cybex treadmills	@	\$6,000.00	=	\$18,000.00
1 Cybex arc trainer	@	\$6,000.00	=	\$6,000.00
1 Octane Fitness XT 3700 Elliptical	@	\$6,000.00	=	\$6,000.00
1 Cybex recumbent bike	@	\$3,500.00	=	\$3,500.00
1 Cybex spin bike	@	\$2,000.00	=	\$2,000.00
		TOTAL	=	\$35,500.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Recreation, Fitness Weights

Category	090 Equipment	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$17,500.00
		% of Replacement	100.00%
		Current Cost	\$17,500.00
Placed In Service	01/17	Future Cost	\$23,518.54
Useful Life	12		
		Assigned Reserves at FYB	\$2,916.67
Remaining Life	10	Monthly Member Contribution	\$134.17
Replacement Year	2029	Monthly Interest Contribution	\$1.04
		Total Monthly Contribution	\$135.21

Comments:



Component covers weight training machines & adjustable benches. Machines were in good condition at site visit. Useful life of gym equipment is heavily influenced by amount of use. Equipment should be evaluated & serviced at least annually.

Free weights are unfunded and should last the life of the building. Painting of racks may be required.

1 Hoist Mi6 trainer	@	\$4,000.00	=	\$4,000.00
1 HD-3200 Lat Pulldown/Mid Row	@	\$4,000.00	=	\$4,000.00
1 HD-3400 Leg Extension/Leg Curl	@	\$4,000.00	=	\$4,000.00
1 HD-3300 Chest Press/Shoulder Press	@	\$4,000.00	=	\$4,000.00
3 Hoist benches	@	\$500.00	=	\$1,500.00
		TOTAL	=	\$17,500.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Recreation, Rowing Machines

Category	090 Equipment	Quantity	8 rowers
Photo Date	March 2019	Unit Cost	\$1,100.00
		% of Replacement	100.00%
		Current Cost	\$8,800.00
Placed In Service	01/17	Future Cost	\$11,147.58
Useful Life	10		
		Assigned Reserves at FYB	\$1,760.00
Remaining Life	8	Monthly Member Contribution	\$79.05
Replacement Year	2027	Monthly Interest Contribution	\$0.62
		Total Monthly Contribution	\$79.67

Comments:



Component covers Concept 2 Model D rowing machines. Machines appeared to be in good condition at site visit. Useful life will depend heavily on usage. 10 years assumed initially.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Recreation, Televisions

Category	090 Equipment	Quantity	4 systems
Photo Date	March 2019	Unit Cost	\$5,000.00
		% of Replacement	100.00%
		Current Cost	\$20,000.00
Placed In Service	01/17	Future Cost	\$25,335.40
Useful Life	10		
		Assigned Reserves at FYB	\$4,000.00
Remaining Life	8	Monthly Member Contribution	\$179.65
Replacement Year	2027	Monthly Interest Contribution	\$1.41
		Total Monthly Contribution	\$181.06

Comments:



Component covers 65" televisions, speaker system, control touch screens, and peripheral equipment in fitness, row room, and (2) in café clubroom. No issues reported. With electronic technology changing rapidly, a general \$5000 allowance per television system replacement is included.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Rescue Phone

Category	090 Equipment	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$6,150.00
		% of Replacement	100.00%
		Current Cost	\$6,150.00
Placed In Service	01/17	Future Cost	\$10,469.96
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$33.15
Replacement Year	2037	Monthly Interest Contribution	\$0.06
		Total Monthly Contribution	\$33.20

Comments:



Component covers Rath Communications SmartRescue Phone 10 in main lobby and floor call boxes in elevator lobbies. Replacement cost assumes existing wires can be reused.

Operational experience: No issues reported.

Manufacturer: Rath Communications 800-451-1460

Per Zack at technical support, useful life is about 20 years and replacement is not complicated from a wiring point of view.

1	Rath base station	@	\$750.00	=	\$750.00
6	Rath floor call boxes	@	\$400.00	=	\$2,400.00
1	installation allowance	@	\$3,000.00	=	\$3,000.00
			TOTAL	=	<u>\$6,150.00</u>

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Surveillance System

Category	090 Equipment	Quantity	1 system
Photo Date	March 2019	Unit Cost	\$36,000.000
		% of Replacement	100.00%
		Current Cost	\$36,000.00
Placed In Service	01/19	Future Cost	\$44,275.46
Useful Life	7		
		Assigned Reserves at FYB	\$0.00
Remaining Life	7	Monthly Member Contribution	\$435.68
Replacement Year	2026	Monthly Interest Contribution	\$0.72
		Total Monthly Contribution	\$436.40

Comments:



Component covers combined surveillance system for site. Additional cameras are being added for exterior of building. Placed-in-service date of 2019 for exterior cameras used.

Service contractor: Galaxy Integrated, Brighton, MA
 Jim Willoughby 617-202-6388

Mr. Willoughby stated that system uses Cat5 cables for network that connects cameras. There will be approximately 30 cameras installed after approved project for exterior cameras is finished. Replacement is about \$1200 per camera installed for higher quality IP cameras. Useful life of cameras is about 5-7 years for outdoor and 10+ for indoor with new IP cameras that use CAT5 wiring with fewer connections. With high quality cameras installed, he feels 7 year time frame is appropriate. Most systems are replaced to improve picture quality and other performance measures rather than failure of the system.

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Trash Compactor

Category	090 Equipment	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$21,305.00
		% of Replacement	100.00%
		Current Cost	\$21,305.00
Placed In Service	01/17	Future Cost	\$36,270.34
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$114.83
Replacement Year	2037	Monthly Interest Contribution	\$0.19
		Total Monthly Contribution	\$115.02

Comments:



Component covers Precision Machinery Systems 520A trash compactor.

Service contractor: Willco Sales & Service, Inc., Hingham, MA 781-556-5460
Willco Sales stated that estimated useful life of the existing compactor is 30 years.

Per proposal provided by Sales Manager Tricia Tague, replacement cost is \$14,707 with old machine removal of \$1998. New 2 cu. yd. containers are \$2300 each.

Operational experience: No major issues reported.

1 new compactor	@	\$14,707.00	=	\$14,707.00
1 removal of old compactor	@	\$1,998.00	=	\$1,998.00
2 new compaction containers	@	\$2,300.00	=	\$4,600.00
		TOTAL	=	\$21,305.00

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Water Fountains

Category	090 Equipment	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$3,800.00
		% of Replacement	100.00%
		Current Cost	\$3,800.00
Placed In Service	01/17	Future Cost	\$6,469.25
Useful Life	20		
		Assigned Reserves at FYB	\$0.00
Remaining Life	18	Monthly Member Contribution	\$20.48
Replacement Year	2037	Monthly Interest Contribution	\$0.04
		Total Monthly Contribution	\$20.52

Comments:



Component covers water fountains and bottle fillers in fitness and row room areas.

Operational experience: No major issues reported.

1	bottle filler, fitness room	@	\$1,100.00	=	\$1,100.00
1	bi-level water cooler w/bottle filler, row room	@	\$1,800.00	=	\$1,800.00
1	bi-level water cooler, 2nd floor hall	@	\$900.00	=	\$900.00
			TOTAL	=	<u>\$3,800.00</u>

Boston New Construction Condominium

Component Detail

Directed Cash Flow Calculation Method; Sorted by Category

Equipment - Water Heaters

Category	090 Equipment	Quantity	1 total
Photo Date	March 2019	Unit Cost	\$2,200.00
		% of Replacement	100.00%
		Current Cost	\$2,200.00
Placed In Service	01/17	Future Cost	\$2,786.89
Useful Life	10		
		Assigned Reserves at FYB	\$440.00
Remaining Life	8	Monthly Member Contribution	\$19.76
Replacement Year	2027	Monthly Interest Contribution	\$0.15
		Total Monthly Contribution	\$19.91

Comments:



Component covers electric water heaters for café clubroom, restrooms, and dog wash. Water heaters are located in utility closet B001 on bottom level of garage by stairwell 1 and in ceiling of bike room.

Bradford White RE340S6 40 gallons
 Bradford White RE230L6 28 gallons (installation more costly due to ceiling location)

Operational experience: No major issues reported.

1	40 gallon electric water heater	@	\$1,000.00	=	\$1,000.00
1	28 gallon electric water heater	@	\$1,200.00	=	\$1,200.00
			TOTAL	=	<u>\$2,200.00</u>

Boston New Construction Condominium

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Number of components included in this reserve analysis is 100.