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Update "With-Site-Visit" Reserve Study



Rocky Mountain Village Estates Evergreen, CO

Report #: 8361-2

For Period Beginning: January 1, 2018

Expires: December 31, 2018

Date Prepared: June 8, 2018



Hello, and welcome to your Reserve Study!

This Report is a valuable budget planning tool, for with it you control the future of your association. It contains all the fundamental information needed to understand your current and future Reserve obligations, the most significant expenditures your association will face.

With respect to Reserves, this Report will tell you "where you are," and "where to go from here."

In this Report, you will find...

- 1) A List of What you're Reserving For**
- 2) An Evaluation of your Reserve Fund Size and Strength**
- 3) A Recommended Multi-Year Reserve Funding Plan**

More Questions?

Visit our website at www.ReserveStudy.com or call us at:

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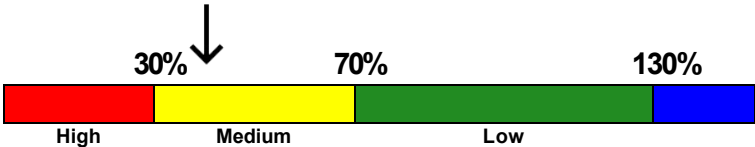
3- Minute Executive Summary

Association: Rocky Mountain Village Estates **Assoc. #: 8361-2**
Location: Evergreen, CO **# of Units:130**
Report Period: January 1, 2018 through December 31, 2018

Findings/Recommendations as-of: January 1, 2018

Projected Starting Reserve Balance	\$515,094
Current Fully Funded Reserve Balance	\$1,258,039
Average Reserve Deficit or (Surplus) Per Unit	\$5,715
Percent Funded	40.9 %
Recommended 2018 Monthly "Fully Funding" Contributions	\$14,250
Alternate 75% Threshold Funding Monthly Contributions	\$12,650
Recommended 2018 Special Assessments for Reserves	\$0
Most Recent Monthly Reserve Contribution Rate	\$11,973

Reserves % Funded: 40.9%



Special Assessment Risk:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves 1.25 %
Annual Inflation Rate 3.00 %

- This is a Update "With-Site-Visit" Reserve Study, based on a prior Reserve Study for your 2018 Fiscal Year. We performed the site inspection on 1/11/2018.
- The Reserve Study was reviewed by a credentialed Reserve Specialist (RS #260).
- Your Reserve Fund is currently 40.9 % Funded. This means the client's special assessment & deferred maintenance risk is currently Medium. The objective of your multi-year Funding Plan is to fund your Reserves to a level where you will enjoy a low risk of such Reserve cash flow problems.
- Based on this starting point and your anticipated future expenses, our recommendation is to budget the Monthly Reserve contributions at \$14,250 with 3% annual increases in order to be within the 70% to 130% level as noted above. 100% "Full" contribution rates are designed to achieve these funding objectives by the end of our 30-year report scope.
- No assets appropriate for Reserve designation were excluded. See photo appendix for component details; the basis of our assumptions.
- We recommend that this Reserve Study be updated annually, with an on-site inspection update every three years.

Executive Summary

8361-2

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Sites & Grounds				
2131	Asphalt - Seal/Repair	4	7	\$9,500
2133	Asphalt - Resurface	25	3	\$90,200
2135	Asphalt - Crack Fill/Repair	4	7	\$9,500
2153	Handrails: Metal - Replace	30	10	\$8,000
2155	Site Fencing: Wood - Replace	25	5	\$26,050
2171	Carport Roofs - Replace	25	0	\$23,100
2175	Carports - Paint/Repair	5	0	\$4,200
2181	Sign/Monument - Refurbish/Replace	10	9	\$3,000
2185	Site Pole Lights - Replace	30	5	\$29,400
2237	Lawn Mowers - Replace	12	11	\$7,200
Bergen Building Exteriors				
2303	Exterior Wall Lights - Replace	25	0	\$6,700
2337	Wood Exterior - Seal/Paint	7	5	\$92,250
2339	Stucco/EIFS - Seal/Paint	15	9	\$9,000
2353	Wood/Composite Siding - Replace	60	35	\$510,000
2361	Common Windows - Replace - 20%	5	4	\$6,000
2377	Roof: Composition Shingle - Replace	25	17	\$157,500
Genesee Building Exteriors				
2303	Exterior Wall Lights - Replace	25	0	\$7,100
2337	Wood Exterior - Seal/Paint	7	6	\$115,000
2339	Stucco/EIFS - Seal/Paint	15	9	\$9,000
2353	Wood/Composite Siding - Replace	60	37	\$561,000
2361	Common Windows - Replace - 20%	30	5	\$6,000
2377	Roof: Composition Shingle - Replace	25	23	\$162,500
Bergen Building Interiors				
2401	Interior Walls - Repaint - 1&2	10	0	\$10,700
2401	Interior Walls - Repaint - 3&4	10	3	\$10,700
2401	Interior Walls - Repaint - L	10	1	\$4,900
2405	Interior Lights - Replace	30	5	\$10,200
2407	Stairwell Carpet- Refurbish	20	8	\$15,000
2409	Tile Flooring - Replace	50	3	\$12,550
2411	Carpet - Replace - 1&2	10	1	\$27,000
2411	Carpet - Replace - 3	10	5	\$13,500
2411	Carpet - Replace - 4	10	0	\$13,500
2421	Mailboxes - Replace	30	5	\$6,000
2425	Furnishings and Décor - Update -10%	5	0	\$1,400
2427	Bathrooms - Remodel	30	5	\$5,400
2433	Common Rooms - Remodel	30	5	\$19,650
2433	Guest Suite - Remodel	30	5	\$15,000
2435	Kitchen - Remodel	30	5	\$8,300
2437	Kitchen Appliances - Replace	20	0	\$2,150
2979	Fireplace - Replace	30	9	\$4,500
Genesee Building Interiors				
2401	Interior Walls - Repaint - 1&2	10	0	\$11,350
2401	Interior Walls - Repaint - 3	10	7	\$5,700

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
2401	Interior Walls - Repaint - 4	10	4	\$5,700
2401	Interior Walls - Repaint - L	10	0	\$5,700
2405	Interior Lights - Replace	30	5	\$10,200
2407	Stairwell Carpet- Refurbish	20	0	\$15,000
2409	Tile Flooring - Replace	50	0	\$12,550
2411	Carpet - Replace - 1&2	10	1	\$29,500
2411	Carpet - Replace - 3&4	10	8	\$29,500
2421	Mailboxes - Replace	30	7	\$6,000
2425	Furnishings and Décor - Update -10%	5	0	\$1,400
2427	Bathrooms - Remodel	30	7	\$5,400
2433	Common Rooms - Remodel	30	7	\$14,800
2433	Guest Suite - Remodel	30	7	\$15,000
2435	Kitchen - Remodel	30	7	\$8,300
2437	Kitchen Appliances - Replace	20	0	\$2,150
2979	Fireplace - Replace	30	11	\$4,500
Bergen Mechanical Systems				
2501	Intercom/Entry System - Replace	15	12	\$3,000
2513	Elevator Controller - Modernize	25	14	\$62,500
2513	Elevator Doors- Modernize	25	13	\$21,000
2513	Elevator Engine - Modernize	25	12	\$21,000
2517	Elevator Cab – Remodel	25	11	\$18,500
2523	AHU Furnace - Replace	30	5	\$19,000
2533	Pumps/Valves - Repair/Replace - 33%	5	0	\$9,500
2553	Fire Control Panel - Update/Replace	20	0	\$7,500
2561	Boilers - Replace - DHW	25	19	\$30,000
2561	Boilers - Replace - Heating	25	24	\$50,000
2565	Water Storage Tanks - Replace	30	24	\$7,000
Genesee Mechanical Systems				
2501	Entry System - Replace	15	7	\$3,000
2513	Elevator Controller - Modernize	25	16	\$62,500
2513	Elevator Doors- Modernize	25	15	\$21,000
2513	Elevator Engine - Modernize	25	14	\$21,000
2517	Elevator Cab – Remodel	25	11	\$18,500
2523	AHU Furnace - Replace	30	22	\$19,000
2533	Pumps- Repair/Replace - 33%	5	0	\$10,000
2553	Fire Control Panel - Replace	20	17	\$7,500
2561	Boilers - Replace - DHW	25	0	\$30,000
2561	Boilers - Replace - Heating	25	0	\$50,000
2565	Water Storage Tanks - Replace	30	16	\$9,000

78 Total Funded Components

Note 1: Yellow highlighted line items are expected to require attention in this initial year.

Introduction



A Reserve Study is the art and science of anticipating, and preparing for, an association's major common area repair and replacement expenses. Partially art, because in this field we are making projections about the future. Partially science, because our work is a combination of research and well-defined computations, following consistent National Reserve Study Standard principles.

The foundation of this and every Reserve Study is your Reserve Component List (what you are reserving for). This is because the Reserve Component List defines the *scope and schedule* of all your anticipated upcoming Reserve projects. Based on that List and your starting balance, we calculate the association's Reserve Fund Strength (reported in terms of "Percent Funded"). Then we compute a Reserve Funding Plan to provide for the Reserve needs of the association. These form the three results of your Reserve Study.



Reserve contributions are not “for the future”. Reserve contributions are designed to offset the ongoing, daily deterioration of your Reserve assets. Done well, a stable, budgeted Reserve Funding Plan will collect sufficient funds from the owners who enjoyed the use of those assets, so the association is financially prepared for the irregular expenditures scattered through future years when those projects eventually require replacement.

Methodology



For this [Update With-Site-Visit Reserve Study](#), we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association precedents. We performed an on-site inspection to evaluate your common areas, updating and adjusting your Reserve Component List as appropriate.

Which Physical Assets are Funded by Reserves?

There is a national-standard four-part test to determine which expenses should appear in your Reserve Component List. First, it must be a common area maintenance responsibility. Second, the component must have a limited life. Third, the remaining life must be predictable (or it by definition is a *surprise* which cannot be accurately anticipated). Fourth, the component must be above a minimum threshold cost (often between .5% and 1% of an association's total budget). This limits Reserve



Components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to fire, flood, or earthquake), and expenses more appropriately handled from the Operational Budget or as an insured loss.

How do we establish Useful Life and Remaining Useful Life estimates?

- 1) Visual Inspection (observed wear and age)
- 2) Association Reserves database of experience
- 3) Client History (install dates & previous life cycle information)
- 4) Vendor Evaluation and Recommendation

How do we establish Current Repair/Replacement Cost Estimates?

In this order...

- 1) Actual client cost history, or current proposals
- 2) Comparison to Association Reserves database of work done at similar associations
- 3) Vendor Recommendations
- 4) Reliable National Industry cost estimating guidebooks

How much Reserves are enough?

Reserve adequacy is not measured in cash terms. Reserve adequacy is found when the *amount* of current Reserve cash is compared to Reserve component deterioration (the *needs of the association*). Having *enough* means the association can execute its projects in a timely manner with existing Reserve funds. Not having *enough* typically creates deferred maintenance or special assessments.

Adequacy is measured in a two-step process:

- 1) Calculate the *value of deterioration* at the association (called Fully Funded Balance, or FFB).
- 2) Compare that to the Reserve Fund Balance, and express as a percentage.



Each year, the *value of deterioration* at the association changes. When there is more deterioration (as components approach the time they need to be replaced), there should be more cash to offset that deterioration and prepare for the expenditure. Conversely, the *value of deterioration* shrinks after projects are accomplished. The *value of deterioration* (the FFB) changes each year, and is a moving but predictable target.

There is a high risk of special assessments and deferred maintenance when the Percent Funded is *weak*, below 30%. Approximately 30% of all associations are in this high risk range. While the 100% point is Ideal (indicating Reserve cash is equal to the *value of deterioration*), a Reserve Fund in the 70% - 130% range is considered strong (low risk of special assessment).

Measuring your Reserves by Percent Funded tells how well prepared your association is for upcoming Reserve expenses. New buyers should be very aware of this important disclosure!

How much should we contribute?



RESERVE FUNDING PRINCIPLES

According to National Reserve Study Standards, there are four Funding Principles to balance in developing your Reserve Funding Plan. Our first objective is to design a plan that provides you with sufficient cash to perform your Reserve projects on time. Second, a stable contribution is desirable because it keeps these naturally irregular expenses from unsettling the budget.

Reserve contributions that are evenly distributed over current and future owners enable each owner to pay their fair share of the association's Reserve expenses over the years. And finally, we develop a plan that is fiscally responsible and safe for Boardmembers to recommend to their association. Remember, it is the Board's job to provide for the ongoing care of the common areas. Boardmembers invite liability exposure when Reserve contributions are inadequate to offset ongoing common area deterioration.

What is our Recommended Funding Goal?

Maintaining the Reserve Fund at a level equal to the *value* of deterioration is called "Full Funding" (100% Funded). As each asset ages and becomes "used up," the Reserve Fund grows proportionally. **This is simple, responsible, and our recommendation.** Evidence shows that associations in the 70 - 130% range *enjoy a low risk of special assessments or deferred maintenance.*



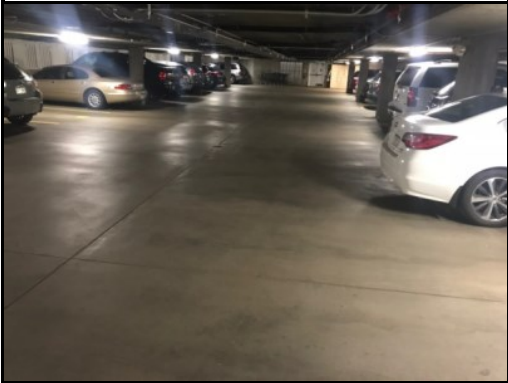
FUNDING OBJECTIVES

Allowing the Reserves to fall close to zero, but not below zero, is called Baseline Funding. Doing so allows the Reserve Fund to drop into the 0 - 30% range, where there is a high risk of special assessments & deferred maintenance. Since Baseline Funding still provides for the timely execution of all Reserve projects, and only the "margin of safety" is different, Baseline Funding contributions average only 10% - 15% less than Full Funding contributions. Threshold Funding is the title of all other Cash or Percent Funded objectives *between* Baseline Funding and Full Funding.

Site Inspection Notes

During our site visit on 1/11/2018 we visually inspected the common area assets and were able to see a majority of the common areas.

Please see photo appendix for component details; the basis of our assumptions.



Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place as anticipated. This Reserve Study needs to be updated annually because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away. Please be aware of your near-term expenses, which we are able to project more accurately than the more distant projections.

The figure below summarizes the projected future expenses as defined by your Reserve Component List. A summary of these expenses are shown in the 30-yr Summary Table, while details of the projects that make up these expenses are shown in the Cash Flow Detail Table.

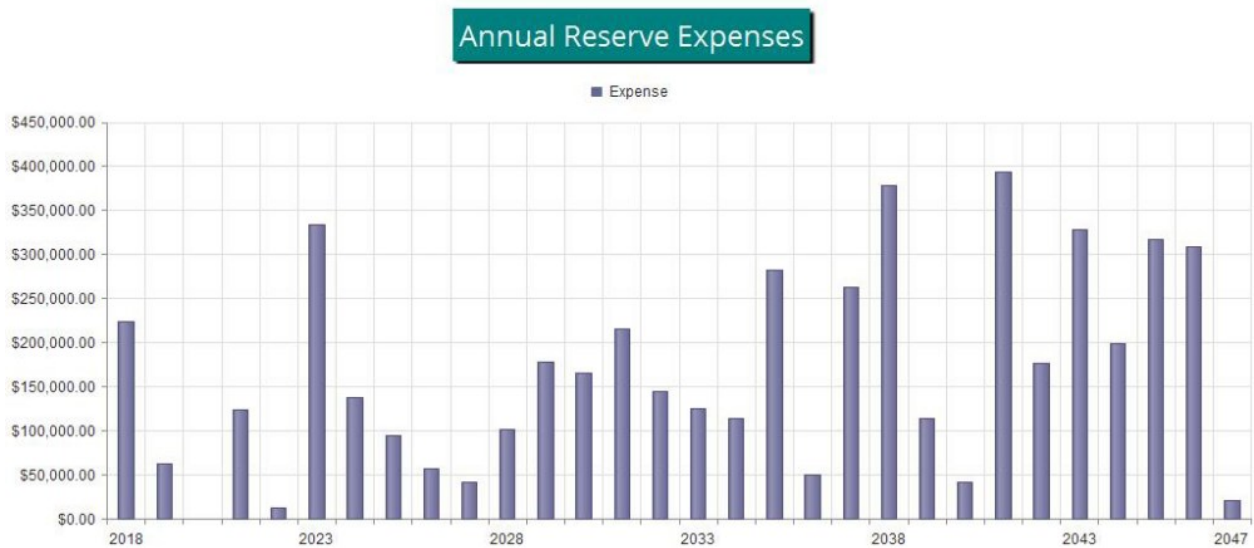


Figure 1

Reserve Fund Status

As of 1/1/2018 your Reserve Fund balance is projected to be \$515,094 and your Fully Funded Balance is computed to be \$1,258,039 (see the Fully Funded Balance Table). This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 40.9 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending Monthly budgeted contributions of \$14,250. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary Table and the Cash Flow Detail Table.

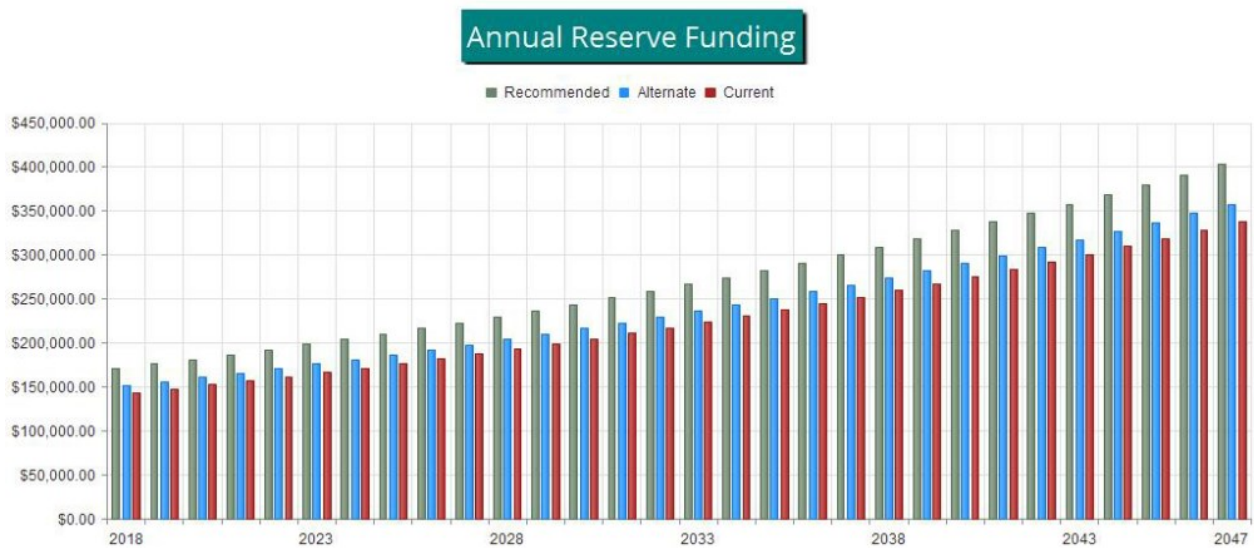


Figure 2

The following chart shows your Reserve balance under our recommended Full Funding Plan, an alternate Baseline Funding Plan, and at your current budgeted contribution rate, compared to your always-changing Fully Funded Balance target.

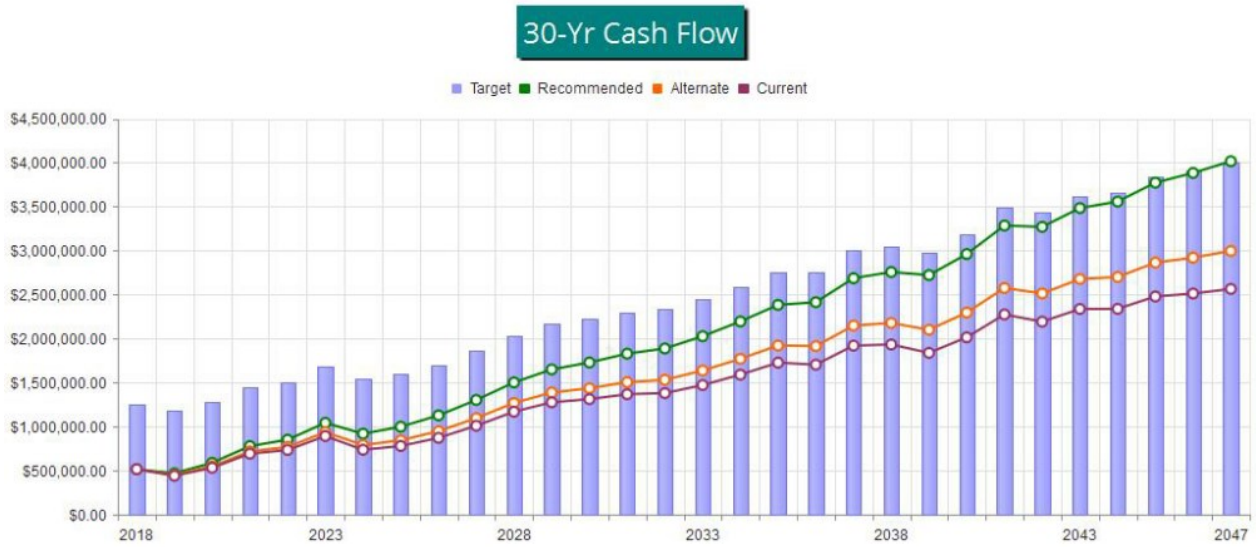


Figure 3

This figure shows the same information plotted on a Percent Funded scale. It is clear here to see how your Reserve Fund strength approaches the 100% Funded level under our recommended multi-yr Funding Plan.

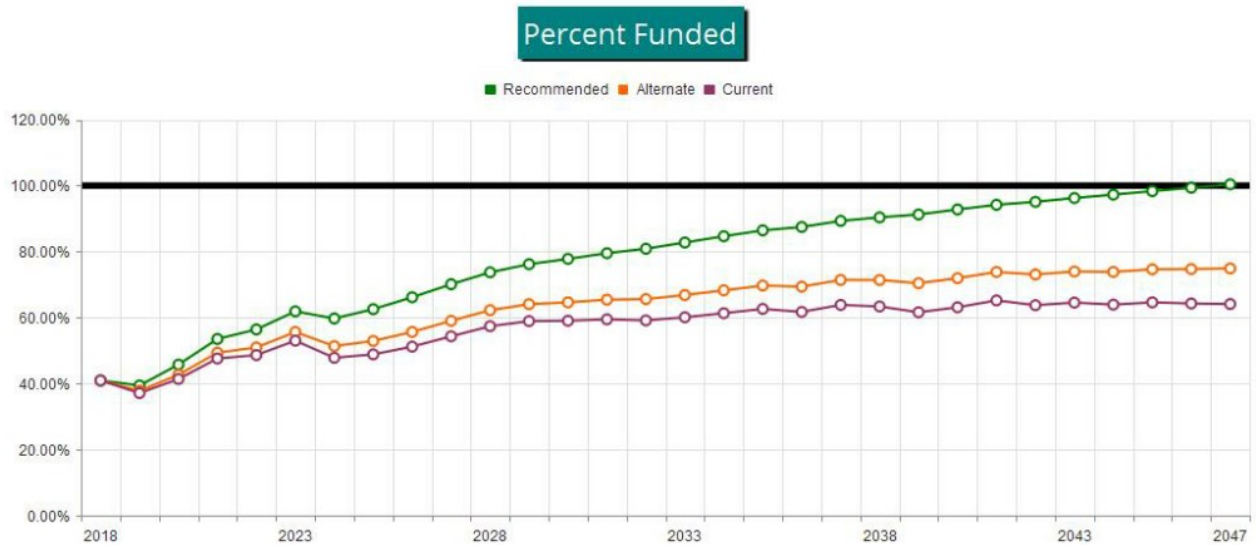


Figure 4

Table Descriptions

The tabular information in this Report is broken down into nine tables, **not all which may have been chosen by your Project Manager to appear in your report.** Tables are listed in the order in which they appear in your Report.

Executive Summary is a summary of your Reserve Components

Budget Summary is a management and accounting tool, summarizing groupings of your Reserve Components.

Analysis Summary provides a summary of the starting financial information and your Project Manager's Financial Analysis decision points.

Reserve Component List Detail discloses key Component information, providing the foundation upon which the financial analysis is performed.

Fully Funded Balance shows the calculation of the Fully Funded Balance for each of your components, and their contributions to the association total. For each component, the Fully Funded Balance is the fraction of life used up multiplied by its estimated Current Replacement Cost.

Component Significance shows the relative significance of each component to Reserve funding needs of the association, helping you see which components have more (or less) influence than others on your total Reserve contribution rate. The deterioration cost/yr of each component is calculated by dividing the estimated Current Replacement Cost by its Useful Life, then that component's percentage of the total is displayed.

Accounting-Tax Summary provides information on each Component's proportionate portion of key totals, valuable to accounting professionals primarily during tax preparation time of year.

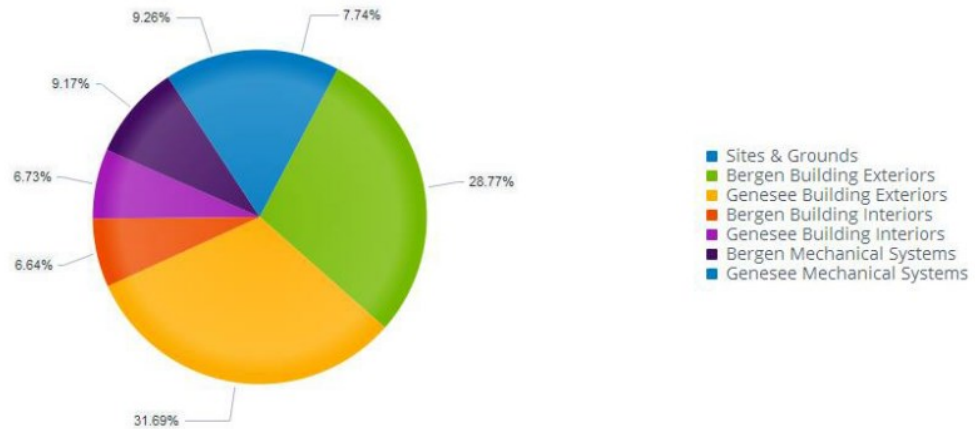
30-Yr Reserve Plan Summary provides a one-page 30-year summary of the cash flowing into and out of the Reserve Fund, with a display of the Fully Funded Balance, Percent Funded, and special assessment risk at the beginning of each year.

30-Year Income/Expense Detail shows the detailed income and expenses for each of the next 30 years. This table makes it possible to see which components are projected to require repair or replacement in a particular year, and the size of those individual expenses.

	Useful Life		2018 Rem. Useful Life		Estimated Replacement Cost in 2018	2018 Expenditures	01/01/2018 Current Fund Balance	01/01/2018 Fully Funded Balance	Remaining Bal. to be Funded	2018 Contributions
	Min	Max	Min	Max						
Sites & Grounds	4	30	0	11	\$210,150	\$27,300	\$127,516	\$158,249	\$82,634	\$18,385
Bergen Building Exteriors	5	60	0	35	\$781,450	\$6,700	\$34,257	\$300,757	\$747,193	\$41,501
Genesee Building Exteriors	7	60	0	37	\$860,600	\$7,100	\$12,100	\$260,179	\$848,500	\$46,081
Bergen Building Interiors	5	50	0	9	\$180,450	\$27,750	\$131,768	\$148,439	\$48,682	\$16,188
Genesee Building Interiors	5	50	0	11	\$182,750	\$48,150	\$86,620	\$135,030	\$96,130	\$16,952
Bergen Mechanical Systems	5	30	0	24	\$249,000	\$17,000	\$32,833	\$102,893	\$216,167	\$15,831
Genesee Mechanical Systems	5	30	0	22	\$251,500	\$90,000	\$90,000	\$152,492	\$161,500	\$16,061
					\$2,715,900	\$224,000	\$515,094	\$1,258,039	\$2,200,806	\$171,000

Percent Funded: 40.9%

Budget Summary



Reserve Component List Detail

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#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
Sites & Grounds						
2131	Asphalt - Seal/Repair	~ 51500 GSF	4	7	\$9,000	\$10,000
2133	Asphalt - Resurface	~ 51500 GSF	25	3	\$77,300	\$103,100
2135	Asphalt - Crack Fill/Repair	~ 51500 GSF	4	7	\$9,000	\$10,000
2153	Handrails: Metal - Replace	~ 160 LF	30	10	\$6,400	\$9,600
2155	Site Fencing: Wood - Replace	~ 650 LF	25	5	\$22,800	\$29,300
2171	Carport Roofs - Replace	~ 7100 GSF	25	0	\$21,300	\$24,900
2175	Carports - Paint/Repair	~ 2800 GSF	5	0	\$2,800	\$5,600
2181	Sign/Monument - Refurbish/Replace	~ (2) Stucco Signs	10	9	\$2,500	\$3,500
2185	Site Pole Lights - Replace	~ (21) Pole Lights	30	5	\$25,200	\$33,600
2237	Lawn Mowers - Replace	(2) Mowers	12	11	\$5,800	\$8,600
Bergen Building Exteriors						
2303	Exterior Wall Lights - Replace	~ (65) Lights	25	0	\$6,200	\$7,200
2337	Wood Exterior - Seal/Paint	~ 40800 GSF	7	5	\$89,500	\$95,000
2339	Stucco/EIFS - Seal/Paint	~ 6000 GSF	15	9	\$6,000	\$12,000
2353	Wood/Composite Siding - Replace	~ 40800 GSF	60	35	\$408,000	\$612,000
2361	Common Windows - Replace - 20%	~20% of (46) Windows	5	4	\$5,000	\$7,000
2377	Roof: Composition Shingle - Replace	~ 40800 GSF	25	17	\$155,000	\$160,000
Genesee Building Exteriors						
2303	Exterior Wall Lights - Replace	~ (69) Lights	25	0	\$6,600	\$7,600
2337	Wood Exterior - Seal/Paint	~ 44900 GSF	7	6	\$110,000	\$120,000
2339	Stucco/EIFS - Seal/Paint	~ 6000 GSF	15	9	\$6,000	\$12,000
2353	Wood/Composite Siding - Replace	~ 44900 GSF	60	37	\$449,000	\$673,000
2361	Common Windows - Replace - 20%	~20% of (46) Windows	30	5	\$5,000	\$7,000
2377	Roof: Composition Shingle - Replace	~ 44900 GSF	25	23	\$160,000	\$165,000
Bergen Building Interiors						
2401	Interior Walls - Repaint - 1&2	~ 9380 GSF	10	0	\$9,400	\$12,000
2401	Interior Walls - Repaint - 3&4	~ 9380 GSF	10	3	\$9,400	\$12,000
2401	Interior Walls - Repaint - L	~ 4690 GSF	10	1	\$4,200	\$5,600
2405	Interior Lights - Replace	~ (74) Lights	30	5	\$9,300	\$11,100
2407	Stairwell Carpet- Refurbish	(3) Sets	20	8	\$12,000	\$18,000
2409	Tile Flooring - Replace	~ 660 GSF	50	3	\$11,200	\$13,900
2411	Carpet - Replace - 1&2	~ 3400 GSY	10	1	\$24,000	\$30,000
2411	Carpet - Replace - 3	~ 1700 GSY	10	5	\$12,000	\$15,000
2411	Carpet - Replace - 4	~ 1700 GSY	10	0	\$12,000	\$15,000
2421	Mailboxes - Replace	~ (70) Boxes	30	5	\$5,300	\$6,700
2425	Furnishings and Décor - Update -10%	10% of ~ (85) Pieces	5	0	\$1,100	\$1,700
2427	Bathrooms - Remodel	~ (2) Bathrooms	30	5	\$4,300	\$6,500
2433	Common Rooms - Remodel	~ (3) Rooms	30	5	\$18,300	\$21,000
2433	Guest Suite - Remodel	~ (1) Room	30	5	\$12,000	\$18,000
2435	Kitchen - Remodel	~ (25) Kitchen	30	5	\$7,800	\$8,800
2437	Kitchen Appliances - Replace	~ (5) Appliances	20	0	\$1,700	\$2,600
2979	Fireplace - Replace	~ (1) Fireplace	30	9	\$4,000	\$5,000
Genesee Building Interiors						

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
2401	Interior Walls - Repaint - 1&2	~ 10400 GSF	10	0	\$10,400	\$12,300
2401	Interior Walls - Repaint - 3	~ 5200 . GSF	10	7	\$5,200	\$6,200
2401	Interior Walls - Repaint - 4	~ 5200 GSF	10	4	\$5,200	\$6,200
2401	Interior Walls - Repaint - L	~ 5200 GSF	10	0	\$5,200	\$6,200
2405	Interior Lights - Replace	~ (74) Lights	30	5	\$9,300	\$11,100
2407	Stairwell Carpet- Refurbish	(3) Sets	20	0	\$12,000	\$18,000
2409	Tile Flooring - Replace	~ 660 GSF	50	0	\$11,200	\$13,900
2411	Carpet - Replace - 1&2	~ 3700 GSY	10	1	\$26,000	\$33,000
2411	Carpet - Replace - 3&4	~ 3700 GSY	10	8	\$26,000	\$33,000
2421	Mailboxes - Replace	~ (70) Boxes	30	7	\$5,300	\$6,700
2425	Furnishings and Décor - Update -10%	10% of ~ (85) Pieces	5	0	\$1,100	\$1,700
2427	Bathrooms - Remodel	~ (2) Bathrooms	30	7	\$4,300	\$6,500
2433	Common Rooms - Remodel	~ (3) Room	30	7	\$13,800	\$15,800
2433	Guest Suite - Remodel	~ (1) Room	30	7	\$12,000	\$18,000
2435	Kitchen - Remodel	~ (25) Kitchen	30	7	\$7,800	\$8,800
2437	Kitchen Appliances - Replace	~ (5) Appliances	20	0	\$1,700	\$2,600
2979	Fireplace - Replace	~ (1) Fireplace	30	11	\$4,000	\$5,000
Bergen Mechanical Systems						
2501	Intercom/Entry System - Replace	~ (1) Unit	15	12	\$2,500	\$3,500
2513	Elevator Controller - Modernize	(1) 5-Stop Elevator	25	14	\$60,000	\$65,000
2513	Elevator Doors- Modernize	(1) 5-Stop Elevator	25	13	\$20,000	\$22,000
2513	Elevator Engine - Modernize	(1) 5-Stop Elevator	25	12	\$20,000	\$22,000
2517	Elevator Cab – Remodel	(1) Cab	25	11	\$18,000	\$19,000
2523	AHU Furnace - Replace	~ (1) 250,000 BTU Unit	30	5	\$18,000	\$20,000
2533	Pumps/Valves - Repair/Replace - 33%	33% of ~ (29) Pumps	5	0	\$8,000	\$11,000
2553	Fire Control Panel - Update/Replace	~ (1) Panel	20	0	\$7,000	\$8,000
2561	Boilers - Replace - DHW	~ (1) 750k-BTU Unit	25	19	\$25,000	\$35,000
2561	Boilers - Replace - Heating	~ (2) 600k-BTU Unit	25	24	\$45,000	\$55,000
2565	Water Storage Tanks - Replace	~ (1) Gallon Tank	30	24	\$6,000	\$8,000
Genesee Mechanical Systems						
2501	Entry System - Replace	~ (1) Unit	15	7	\$2,500	\$3,500
2513	Elevator Controller - Modernize	(1) 5-Stop Elevator	25	16	\$60,000	\$65,000
2513	Elevator Doors- Modernize	(1) 5-Stop Elevator	25	15	\$20,000	\$22,000
2513	Elevator Engine - Modernize	(1) 5-Stop Elevator	25	14	\$20,000	\$22,000
2517	Elevator Cab – Remodel	(1) Cab	25	11	\$18,000	\$19,000
2523	AHU Furnace - Replace	~ (1) 250,000 BTU Unit	30	22	\$18,000	\$20,000
2533	Pumps- Repair/Replace - 33%	33% of ~ (41) Pumps	5	0	\$9,000	\$11,000
2553	Fire Control Panel - Replace	~ (1) Panel	20	17	\$7,000	\$8,000
2561	Boilers - Replace - DHW	~ (1) 1.2k-BTU Unit	25	0	\$25,000	\$35,000
2561	Boilers - Replace - Heating	~ (2) 600k-BTU Unit	25	0	\$45,000	\$55,000
2565	Water Storage Tanks - Replace	~ (1) Gallon Tank	30	16	\$8,000	\$10,000

78 Total Funded Components

Fully Funded Balance

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#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Sites & Grounds								
2131	Asphalt - Seal/Repair	\$9,500	X	0	/	4	=	\$0
2133	Asphalt - Resurface	\$90,200	X	22	/	25	=	\$79,376
2135	Asphalt - Crack Fill/Repair	\$9,500	X	0	/	4	=	\$0
2153	Handrails: Metal - Replace	\$8,000	X	20	/	30	=	\$5,333
2155	Site Fencing: Wood - Replace	\$26,050	X	20	/	25	=	\$20,840
2171	Carport Roofs - Replace	\$23,100	X	25	/	25	=	\$23,100
2175	Carports - Paint/Repair	\$4,200	X	5	/	5	=	\$4,200
2181	Sign/Monument - Refurbish/Replace	\$3,000	X	1	/	10	=	\$300
2185	Site Pole Lights - Replace	\$29,400	X	25	/	30	=	\$24,500
2237	Lawn Mowers - Replace	\$7,200	X	1	/	12	=	\$600
Bergen Building Exteriors								
2303	Exterior Wall Lights - Replace	\$6,700	X	25	/	25	=	\$6,700
2337	Wood Exterior - Seal/Paint	\$92,250	X	2	/	7	=	\$26,357
2339	Stucco/EIFS - Seal/Paint	\$9,000	X	6	/	15	=	\$3,600
2353	Wood/Composite Siding - Replace	\$510,000	X	25	/	60	=	\$212,500
2361	Common Windows - Replace - 20%	\$6,000	X	1	/	5	=	\$1,200
2377	Roof: Composition Shingle - Replace	\$157,500	X	8	/	25	=	\$50,400
Genesee Building Exteriors								
2303	Exterior Wall Lights - Replace	\$7,100	X	25	/	25	=	\$7,100
2337	Wood Exterior - Seal/Paint	\$115,000	X	1	/	7	=	\$16,429
2339	Stucco/EIFS - Seal/Paint	\$9,000	X	6	/	15	=	\$3,600
2353	Wood/Composite Siding - Replace	\$561,000	X	23	/	60	=	\$215,050
2361	Common Windows - Replace - 20%	\$6,000	X	25	/	30	=	\$5,000
2377	Roof: Composition Shingle - Replace	\$162,500	X	2	/	25	=	\$13,000
Bergen Building Interiors								
2401	Interior Walls - Repaint - 1&2	\$10,700	X	10	/	10	=	\$10,700
2401	Interior Walls - Repaint - 3&4	\$10,700	X	7	/	10	=	\$7,490
2401	Interior Walls - Repaint - L	\$4,900	X	9	/	10	=	\$4,410
2405	Interior Lights - Replace	\$10,200	X	25	/	30	=	\$8,500
2407	Stairwell Carpet- Refurbish	\$15,000	X	12	/	20	=	\$9,000
2409	Tile Flooring - Replace	\$12,550	X	47	/	50	=	\$11,797
2411	Carpet - Replace - 1&2	\$27,000	X	9	/	10	=	\$24,300
2411	Carpet - Replace - 3	\$13,500	X	5	/	10	=	\$6,750
2411	Carpet - Replace - 4	\$13,500	X	10	/	10	=	\$13,500
2421	Mailboxes - Replace	\$6,000	X	25	/	30	=	\$5,000
2425	Furnishings and Décor - Update -10%	\$1,400	X	5	/	5	=	\$1,400
2427	Bathrooms - Remodel	\$5,400	X	25	/	30	=	\$4,500
2433	Common Rooms - Remodel	\$19,650	X	25	/	30	=	\$16,375
2433	Guest Suite - Remodel	\$15,000	X	25	/	30	=	\$12,500
2435	Kitchen - Remodel	\$8,300	X	25	/	30	=	\$6,917
2437	Kitchen Appliances - Replace	\$2,150	X	20	/	20	=	\$2,150
2979	Fireplace - Replace	\$4,500	X	21	/	30	=	\$3,150
Genesee Building Interiors								
2401	Interior Walls - Repaint - 1&2	\$11,350	X	10	/	10	=	\$11,350

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
2401	Interior Walls - Repaint - 3	\$5,700	X	3	/	10	=	\$1,710
2401	Interior Walls - Repaint - 4	\$5,700	X	6	/	10	=	\$3,420
2401	Interior Walls - Repaint - L	\$5,700	X	10	/	10	=	\$5,700
2405	Interior Lights - Replace	\$10,200	X	25	/	30	=	\$8,500
2407	Stairwell Carpet- Refurbish	\$15,000	X	20	/	20	=	\$15,000
2409	Tile Flooring - Replace	\$12,550	X	50	/	50	=	\$12,550
2411	Carpet - Replace - 1&2	\$29,500	X	9	/	10	=	\$26,550
2411	Carpet - Replace - 3&4	\$29,500	X	2	/	10	=	\$5,900
2421	Mailboxes - Replace	\$6,000	X	23	/	30	=	\$4,600
2425	Furnishings and Décor - Update -10%	\$1,400	X	5	/	5	=	\$1,400
2427	Bathrooms - Remodel	\$5,400	X	23	/	30	=	\$4,140
2433	Common Rooms - Remodel	\$14,800	X	23	/	30	=	\$11,347
2433	Guest Suite - Remodel	\$15,000	X	23	/	30	=	\$11,500
2435	Kitchen - Remodel	\$8,300	X	23	/	30	=	\$6,363
2437	Kitchen Appliances - Replace	\$2,150	X	20	/	20	=	\$2,150
2979	Fireplace - Replace	\$4,500	X	19	/	30	=	\$2,850
Bergen Mechanical Systems								
2501	Intercom/Entry System - Replace	\$3,000	X	3	/	15	=	\$600
2513	Elevator Controller - Modernize	\$62,500	X	11	/	25	=	\$27,500
2513	Elevator Doors- Modernize	\$21,000	X	12	/	25	=	\$10,080
2513	Elevator Engine - Modernize	\$21,000	X	13	/	25	=	\$10,920
2517	Elevator Cab – Remodel	\$18,500	X	14	/	25	=	\$10,360
2523	AHU Furnace - Replace	\$19,000	X	25	/	30	=	\$15,833
2533	Pumps/Valves - Repair/Replace - 33%	\$9,500	X	5	/	5	=	\$9,500
2553	Fire Control Panel - Update/Replace	\$7,500	X	20	/	20	=	\$7,500
2561	Boilers - Replace - DHW	\$30,000	X	6	/	25	=	\$7,200
2561	Boilers - Replace - Heating	\$50,000	X	1	/	25	=	\$2,000
2565	Water Storage Tanks - Replace	\$7,000	X	6	/	30	=	\$1,400
Genesee Mechanical Systems								
2501	Entry System - Replace	\$3,000	X	8	/	15	=	\$1,600
2513	Elevator Controller - Modernize	\$62,500	X	9	/	25	=	\$22,500
2513	Elevator Doors- Modernize	\$21,000	X	10	/	25	=	\$8,400
2513	Elevator Engine - Modernize	\$21,000	X	11	/	25	=	\$9,240
2517	Elevator Cab – Remodel	\$18,500	X	14	/	25	=	\$10,360
2523	AHU Furnace - Replace	\$19,000	X	8	/	30	=	\$5,067
2533	Pumps- Repair/Replace - 33%	\$10,000	X	5	/	5	=	\$10,000
2553	Fire Control Panel - Replace	\$7,500	X	3	/	20	=	\$1,125
2561	Boilers - Replace - DHW	\$30,000	X	25	/	25	=	\$30,000
2561	Boilers - Replace - Heating	\$50,000	X	25	/	25	=	\$50,000
2565	Water Storage Tanks - Replace	\$9,000	X	14	/	30	=	\$4,200
								\$1,258,039

Component Significance

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#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Sites & Grounds					
2131	Asphalt - Seal/Repair	4	\$9,500	\$2,375	1.92 %
2133	Asphalt - Resurface	25	\$90,200	\$3,608	2.91 %
2135	Asphalt - Crack Fill/Repair	4	\$9,500	\$2,375	1.92 %
2153	Handrails: Metal - Replace	30	\$8,000	\$267	0.22 %
2155	Site Fencing: Wood - Replace	25	\$26,050	\$1,042	0.84 %
2171	Carport Roofs - Replace	25	\$23,100	\$924	0.75 %
2175	Carports - Paint/Repair	5	\$4,200	\$840	0.68 %
2181	Sign/Monument - Refurbish/Replace	10	\$3,000	\$300	0.24 %
2185	Site Pole Lights - Replace	30	\$29,400	\$980	0.79 %
2237	Lawn Mowers - Replace	12	\$7,200	\$600	0.48 %
Bergen Building Exteriors					
2303	Exterior Wall Lights - Replace	25	\$6,700	\$268	0.22 %
2337	Wood Exterior - Seal/Paint	7	\$92,250	\$13,179	10.64 %
2339	Stucco/EIFS - Seal/Paint	15	\$9,000	\$600	0.48 %
2353	Wood/Composite Siding - Replace	60	\$510,000	\$8,500	6.87 %
2361	Common Windows - Replace - 20%	5	\$6,000	\$1,200	0.97 %
2377	Roof: Composition Shingle - Replace	25	\$157,500	\$6,300	5.09 %
Genesee Building Exteriors					
2303	Exterior Wall Lights - Replace	25	\$7,100	\$284	0.23 %
2337	Wood Exterior - Seal/Paint	7	\$115,000	\$16,429	13.27 %
2339	Stucco/EIFS - Seal/Paint	15	\$9,000	\$600	0.48 %
2353	Wood/Composite Siding - Replace	60	\$561,000	\$9,350	7.55 %
2361	Common Windows - Replace - 20%	30	\$6,000	\$200	0.16 %
2377	Roof: Composition Shingle - Replace	25	\$162,500	\$6,500	5.25 %
Bergen Building Interiors					
2401	Interior Walls - Repaint - 1&2	10	\$10,700	\$1,070	0.86 %
2401	Interior Walls - Repaint - 3&4	10	\$10,700	\$1,070	0.86 %
2401	Interior Walls - Repaint - L	10	\$4,900	\$490	0.40 %
2405	Interior Lights - Replace	30	\$10,200	\$340	0.27 %
2407	Stairwell Carpet- Refurbish	20	\$15,000	\$750	0.61 %
2409	Tile Flooring - Replace	50	\$12,550	\$251	0.20 %
2411	Carpet - Replace - 1&2	10	\$27,000	\$2,700	2.18 %
2411	Carpet - Replace - 3	10	\$13,500	\$1,350	1.09 %
2411	Carpet - Replace - 4	10	\$13,500	\$1,350	1.09 %
2421	Mailboxes - Replace	30	\$6,000	\$200	0.16 %
2425	Furnishings and Décor - Update -10%	5	\$1,400	\$280	0.23 %
2427	Bathrooms - Remodel	30	\$5,400	\$180	0.15 %
2433	Common Rooms - Remodel	30	\$19,650	\$655	0.53 %
2433	Guest Suite - Remodel	30	\$15,000	\$500	0.40 %
2435	Kitchen - Remodel	30	\$8,300	\$277	0.22 %
2437	Kitchen Appliances - Replace	20	\$2,150	\$108	0.09 %
2979	Fireplace - Replace	30	\$4,500	\$150	0.12 %
Genesee Building Interiors					
2401	Interior Walls - Repaint - 1&2	10	\$11,350	\$1,135	0.92 %
2401	Interior Walls - Repaint - 3	10	\$5,700	\$570	0.46 %

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
2401	Interior Walls - Repaint - 4	10	\$5,700	\$570	0.46 %
2401	Interior Walls - Repaint - L	10	\$5,700	\$570	0.46 %
2405	Interior Lights - Replace	30	\$10,200	\$340	0.27 %
2407	Stairwell Carpet- Refurbish	20	\$15,000	\$750	0.61 %
2409	Tile Flooring - Replace	50	\$12,550	\$251	0.20 %
2411	Carpet - Replace - 1&2	10	\$29,500	\$2,950	2.38 %
2411	Carpet - Replace - 3&4	10	\$29,500	\$2,950	2.38 %
2421	Mailboxes - Replace	30	\$6,000	\$200	0.16 %
2425	Furnishings and Décor - Update -10%	5	\$1,400	\$280	0.23 %
2427	Bathrooms - Remodel	30	\$5,400	\$180	0.15 %
2433	Common Rooms - Remodel	30	\$14,800	\$493	0.40 %
2433	Guest Suite - Remodel	30	\$15,000	\$500	0.40 %
2435	Kitchen - Remodel	30	\$8,300	\$277	0.22 %
2437	Kitchen Appliances - Replace	20	\$2,150	\$108	0.09 %
2979	Fireplace - Replace	30	\$4,500	\$150	0.12 %
Bergen Mechanical Systems					
2501	Intercom/Entry System - Replace	15	\$3,000	\$200	0.16 %
2513	Elevator Controller - Modernize	25	\$62,500	\$2,500	2.02 %
2513	Elevator Doors- Modernize	25	\$21,000	\$840	0.68 %
2513	Elevator Engine - Modernize	25	\$21,000	\$840	0.68 %
2517	Elevator Cab – Remodel	25	\$18,500	\$740	0.60 %
2523	AHU Furnace - Replace	30	\$19,000	\$633	0.51 %
2533	Pumps/Valves - Repair/Replace - 33%	5	\$9,500	\$1,900	1.53 %
2553	Fire Control Panel - Update/Replace	20	\$7,500	\$375	0.30 %
2561	Boilers - Replace - DHW	25	\$30,000	\$1,200	0.97 %
2561	Boilers - Replace - Heating	25	\$50,000	\$2,000	1.62 %
2565	Water Storage Tanks - Replace	30	\$7,000	\$233	0.19 %
Genesee Mechanical Systems					
2501	Entry System - Replace	15	\$3,000	\$200	0.16 %
2513	Elevator Controller - Modernize	25	\$62,500	\$2,500	2.02 %
2513	Elevator Doors- Modernize	25	\$21,000	\$840	0.68 %
2513	Elevator Engine - Modernize	25	\$21,000	\$840	0.68 %
2517	Elevator Cab – Remodel	25	\$18,500	\$740	0.60 %
2523	AHU Furnace - Replace	30	\$19,000	\$633	0.51 %
2533	Pumps- Repair/Replace - 33%	5	\$10,000	\$2,000	1.62 %
2553	Fire Control Panel - Replace	20	\$7,500	\$375	0.30 %
2561	Boilers - Replace - DHW	25	\$30,000	\$1,200	0.97 %
2561	Boilers - Replace - Heating	25	\$50,000	\$2,000	1.62 %
2565	Water Storage Tanks - Replace	30	\$9,000	\$300	0.24 %
78	Total Funded Components			\$123,803	100.00 %

30-Year Reserve Plan Summary

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Fiscal Year Start: 2018

Interest:

1.25 %

Inflation:

3.00 %

Reserve Fund Strength Calculations: (All values of Fiscal Year Start Date)

Projected Reserve Balance Changes

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Contribs.	Reserve Contribs.			
2018	\$515,094	\$1,258,039	40.9 %	Medium	19.02 %	\$171,000	\$0	\$6,143	\$224,000
2019	\$468,237	\$1,187,685	39.4 %	Medium	3.00 %	\$176,130	\$0	\$6,596	\$63,242
2020	\$587,721	\$1,284,480	45.8 %	Medium	3.00 %	\$181,414	\$0	\$8,529	\$0
2021	\$777,664	\$1,453,107	53.5 %	Medium	3.00 %	\$186,856	\$0	\$10,172	\$123,970
2022	\$850,722	\$1,508,354	56.4 %	Medium	3.00 %	\$192,462	\$0	\$11,822	\$13,168
2023	\$1,041,838	\$1,683,563	61.9 %	Medium	3.00 %	\$198,236	\$0	\$12,249	\$333,233
2024	\$919,090	\$1,538,667	59.7 %	Medium	3.00 %	\$204,183	\$0	\$11,975	\$137,316
2025	\$997,932	\$1,595,654	62.5 %	Medium	3.00 %	\$210,308	\$0	\$13,271	\$94,946
2026	\$1,126,565	\$1,702,560	66.2 %	Medium	3.00 %	\$216,618	\$0	\$15,170	\$56,371
2027	\$1,301,982	\$1,857,110	70.1 %	Low	3.00 %	\$223,116	\$0	\$17,512	\$41,100
2028	\$1,501,510	\$2,036,871	73.7 %	Low	3.00 %	\$229,810	\$0	\$19,681	\$101,802
2029	\$1,649,200	\$2,164,495	76.2 %	Low	3.00 %	\$236,704	\$0	\$21,098	\$178,705
2030	\$1,728,297	\$2,221,878	77.8 %	Low	3.00 %	\$243,805	\$0	\$22,219	\$165,745
2031	\$1,828,576	\$2,299,627	79.5 %	Low	3.00 %	\$251,119	\$0	\$23,213	\$215,434
2032	\$1,887,474	\$2,333,982	80.9 %	Low	3.00 %	\$258,653	\$0	\$24,450	\$143,999
2033	\$2,026,579	\$2,448,565	82.8 %	Low	3.00 %	\$266,412	\$0	\$26,369	\$124,637
2034	\$2,194,723	\$2,592,314	84.7 %	Low	3.00 %	\$274,405	\$0	\$28,595	\$114,737
2035	\$2,382,986	\$2,756,533	86.4 %	Low	3.00 %	\$282,637	\$0	\$29,962	\$282,141
2036	\$2,413,444	\$2,759,391	87.5 %	Low	3.00 %	\$291,116	\$0	\$31,856	\$50,222
2037	\$2,686,194	\$3,007,534	89.3 %	Low	3.00 %	\$299,850	\$0	\$33,999	\$263,464
2038	\$2,756,578	\$3,049,995	90.4 %	Low	3.00 %	\$308,845	\$0	\$34,218	\$378,471
2039	\$2,721,170	\$2,981,981	91.3 %	Low	3.00 %	\$318,110	\$0	\$35,492	\$114,222
2040	\$2,960,551	\$3,191,012	92.8 %	Low	3.00 %	\$327,654	\$0	\$39,014	\$42,154
2041	\$3,285,064	\$3,487,660	94.2 %	Low	3.00 %	\$337,483	\$0	\$40,947	\$393,533
2042	\$3,269,961	\$3,438,618	95.1 %	Low	3.00 %	\$347,608	\$0	\$42,187	\$176,243
2043	\$3,483,513	\$3,619,463	96.2 %	Low	3.00 %	\$358,036	\$0	\$43,980	\$328,514
2044	\$3,557,015	\$3,656,671	97.3 %	Low	3.00 %	\$368,777	\$0	\$45,786	\$198,946
2045	\$3,772,632	\$3,836,461	98.3 %	Low	3.00 %	\$379,840	\$0	\$47,824	\$316,978
2046	\$3,883,319	\$3,908,321	99.4 %	Low	3.00 %	\$391,236	\$0	\$49,343	\$308,184
2047	\$4,015,713	\$3,999,892	100.4 %	Low	3.00 %	\$402,973	\$0	\$52,885	\$21,209

(Alternate Funding Plan) 30-Year Reserve Plan Summary

**8361-2
WSV**

Fiscal Year Start: 2018	Interest: 1.25 %	Inflation: 3.00 %
Reserve Fund Strength Calculations: (All values of Fiscal Year Start Date)	Projected Reserve Balance Changes	

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Contribs.	Reserve Contribs.			
2018	\$515,094	\$1,258,039	40.9 %	Medium	5.65 %	\$151,800	\$0	\$6,022	\$224,000
2019	\$448,916	\$1,187,685	37.8 %	Medium	3.00 %	\$156,354	\$0	\$6,229	\$63,242
2020	\$548,257	\$1,284,480	42.7 %	Medium	3.00 %	\$161,045	\$0	\$7,905	\$0
2021	\$717,207	\$1,453,107	49.4 %	Medium	3.00 %	\$165,876	\$0	\$9,280	\$123,970
2022	\$768,393	\$1,508,354	50.9 %	Medium	3.00 %	\$170,852	\$0	\$10,651	\$13,168
2023	\$936,728	\$1,683,563	55.6 %	Medium	3.00 %	\$175,978	\$0	\$10,788	\$333,233
2024	\$790,260	\$1,538,667	51.4 %	Medium	3.00 %	\$181,257	\$0	\$10,211	\$137,316
2025	\$844,413	\$1,595,654	52.9 %	Medium	3.00 %	\$186,695	\$0	\$11,193	\$94,946
2026	\$947,354	\$1,702,560	55.6 %	Medium	3.00 %	\$192,296	\$0	\$12,764	\$56,371
2027	\$1,096,043	\$1,857,110	59.0 %	Medium	3.00 %	\$198,065	\$0	\$14,766	\$41,100
2028	\$1,267,773	\$2,036,871	62.2 %	Medium	3.00 %	\$204,007	\$0	\$16,581	\$101,802
2029	\$1,386,558	\$2,164,495	64.1 %	Medium	3.00 %	\$210,127	\$0	\$17,629	\$178,705
2030	\$1,435,610	\$2,221,878	64.6 %	Medium	3.00 %	\$216,431	\$0	\$18,367	\$165,745
2031	\$1,504,662	\$2,299,627	65.4 %	Medium	3.00 %	\$222,923	\$0	\$18,963	\$215,434
2032	\$1,531,115	\$2,333,982	65.6 %	Medium	3.00 %	\$229,611	\$0	\$19,787	\$143,999
2033	\$1,636,515	\$2,448,565	66.8 %	Medium	3.00 %	\$236,499	\$0	\$21,277	\$124,637
2034	\$1,769,654	\$2,592,314	68.3 %	Medium	3.00 %	\$243,594	\$0	\$23,058	\$114,737
2035	\$1,921,570	\$2,756,533	69.7 %	Medium	3.00 %	\$250,902	\$0	\$23,961	\$282,141
2036	\$1,914,293	\$2,759,391	69.4 %	Medium	3.00 %	\$258,429	\$0	\$25,375	\$50,222
2037	\$2,147,875	\$3,007,534	71.4 %	Low	3.00 %	\$266,182	\$0	\$27,020	\$263,464
2038	\$2,177,613	\$3,049,995	71.4 %	Low	3.00 %	\$274,168	\$0	\$26,721	\$378,471
2039	\$2,100,031	\$2,981,981	70.4 %	Low	3.00 %	\$282,393	\$0	\$27,458	\$114,222
2040	\$2,295,660	\$3,191,012	71.9 %	Low	3.00 %	\$290,864	\$0	\$30,424	\$42,154
2041	\$2,574,795	\$3,487,660	73.8 %	Low	3.00 %	\$299,590	\$0	\$31,779	\$393,533
2042	\$2,512,631	\$3,438,618	73.1 %	Low	3.00 %	\$308,578	\$0	\$32,420	\$176,243
2043	\$2,677,386	\$3,619,463	74.0 %	Low	3.00 %	\$317,835	\$0	\$33,593	\$328,514
2044	\$2,700,301	\$3,656,671	73.8 %	Low	3.00 %	\$327,371	\$0	\$34,755	\$198,946
2045	\$2,863,481	\$3,836,461	74.6 %	Low	3.00 %	\$337,192	\$0	\$36,126	\$316,978
2046	\$2,919,821	\$3,908,321	74.7 %	Low	3.00 %	\$347,307	\$0	\$36,954	\$308,184
2047	\$2,995,898	\$3,999,892	74.9 %	Low	3.00 %	\$357,727	\$0	\$39,779	\$21,209

30-Year Income/Expense Detail

8361-2
WSV

Fiscal Year	2018	2019	2020	2021	2022
Starting Reserve Balance	\$515,094	\$468,237	\$587,721	\$777,664	\$850,722
Annual Reserve Contribution	\$171,000	\$176,130	\$181,414	\$186,856	\$192,462
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$6,143	\$6,596	\$8,529	\$10,172	\$11,822
Total Income	\$692,237	\$650,963	\$777,664	\$974,692	\$1,055,007
# Component					
Sites & Grounds					
2131 Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$0
2133 Asphalt - Resurface	\$0	\$0	\$0	\$98,564	\$0
2135 Asphalt - Crack Fill/Repair	\$0	\$0	\$0	\$0	\$0
2153 Handrails: Metal - Replace	\$0	\$0	\$0	\$0	\$0
2155 Site Fencing: Wood - Replace	\$0	\$0	\$0	\$0	\$0
2171 Carport Roofs - Replace	\$23,100	\$0	\$0	\$0	\$0
2175 Carports - Paint/Repair	\$4,200	\$0	\$0	\$0	\$0
2181 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2185 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
2237 Lawn Mowers - Replace	\$0	\$0	\$0	\$0	\$0
Bergen Building Exteriors					
2303 Exterior Wall Lights - Replace	\$6,700	\$0	\$0	\$0	\$0
2337 Wood Exterior - Seal/Paint	\$0	\$0	\$0	\$0	\$0
2339 Stucco/EIFS - Seal/Paint	\$0	\$0	\$0	\$0	\$0
2353 Wood/Composite Siding - Replace	\$0	\$0	\$0	\$0	\$0
2361 Common Windows - Replace - 20%	\$0	\$0	\$0	\$0	\$6,753
2377 Roof: Composition Shingle - Replace	\$0	\$0	\$0	\$0	\$0
Genesee Building Exteriors					
2303 Exterior Wall Lights - Replace	\$7,100	\$0	\$0	\$0	\$0
2337 Wood Exterior - Seal/Paint	\$0	\$0	\$0	\$0	\$0
2339 Stucco/EIFS - Seal/Paint	\$0	\$0	\$0	\$0	\$0
2353 Wood/Composite Siding - Replace	\$0	\$0	\$0	\$0	\$0
2361 Common Windows - Replace - 20%	\$0	\$0	\$0	\$0	\$0
2377 Roof: Composition Shingle - Replace	\$0	\$0	\$0	\$0	\$0
Bergen Building Interiors					
2401 Interior Walls - Repaint - 1&2	\$10,700	\$0	\$0	\$0	\$0
2401 Interior Walls - Repaint - 3&4	\$0	\$0	\$0	\$11,692	\$0
2401 Interior Walls - Repaint - L	\$0	\$5,047	\$0	\$0	\$0
2405 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2407 Stairwell Carpet- Refurbish	\$0	\$0	\$0	\$0	\$0
2409 Tile Flooring - Replace	\$0	\$0	\$0	\$13,714	\$0
2411 Carpet - Replace - 1&2	\$0	\$27,810	\$0	\$0	\$0
2411 Carpet - Replace - 3	\$0	\$0	\$0	\$0	\$0
2411 Carpet - Replace - 4	\$13,500	\$0	\$0	\$0	\$0
2421 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2425 Furnishings and Décor - Update -10%	\$1,400	\$0	\$0	\$0	\$0
2427 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2433 Common Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
2433 Guest Suite - Remodel	\$0	\$0	\$0	\$0	\$0
2435 Kitchen - Remodel	\$0	\$0	\$0	\$0	\$0
2437 Kitchen Appliances - Replace	\$2,150	\$0	\$0	\$0	\$0
2979 Fireplace - Replace	\$0	\$0	\$0	\$0	\$0
Genesee Building Interiors					
2401 Interior Walls - Repaint - 1&2	\$11,350	\$0	\$0	\$0	\$0
2401 Interior Walls - Repaint - 3	\$0	\$0	\$0	\$0	\$0
2401 Interior Walls - Repaint - 4	\$0	\$0	\$0	\$0	\$6,415
2401 Interior Walls - Repaint - L	\$5,700	\$0	\$0	\$0	\$0
2405 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2407 Stairwell Carpet- Refurbish	\$15,000	\$0	\$0	\$0	\$0
2409 Tile Flooring - Replace	\$12,550	\$0	\$0	\$0	\$0
2411 Carpet - Replace - 1&2	\$0	\$30,385	\$0	\$0	\$0
2411 Carpet - Replace - 3&4	\$0	\$0	\$0	\$0	\$0
2421 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2425 Furnishings and Décor - Update -10%	\$1,400	\$0	\$0	\$0	\$0
2427 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2433 Common Rooms - Remodel	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2018	2019	2020	2021	2022
2433 Guest Suite - Remodel	\$0	\$0	\$0	\$0	\$0
2435 Kitchen - Remodel	\$0	\$0	\$0	\$0	\$0
2437 Kitchen Appliances - Replace	\$2,150	\$0	\$0	\$0	\$0
2979 Fireplace - Replace	\$0	\$0	\$0	\$0	\$0
Bergen Mechanical Systems					
2501 Intercom/Entry System - Replace	\$0	\$0	\$0	\$0	\$0
2513 Elevator Controller - Modernize	\$0	\$0	\$0	\$0	\$0
2513 Elevator Doors- Modernize	\$0	\$0	\$0	\$0	\$0
2513 Elevator Engine - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cab – Remodel	\$0	\$0	\$0	\$0	\$0
2523 AHU Furnace - Replace	\$0	\$0	\$0	\$0	\$0
2533 Pumps/Valves - Repair/Replace - 33%	\$9,500	\$0	\$0	\$0	\$0
2553 Fire Control Panel - Update/Replace	\$7,500	\$0	\$0	\$0	\$0
2561 Boilers - Replace - DHW	\$0	\$0	\$0	\$0	\$0
2561 Boilers - Replace - Heating	\$0	\$0	\$0	\$0	\$0
2565 Water Storage Tanks - Replace	\$0	\$0	\$0	\$0	\$0
Genesee Mechanical Systems					
2501 Entry System - Replace	\$0	\$0	\$0	\$0	\$0
2513 Elevator Controller - Modernize	\$0	\$0	\$0	\$0	\$0
2513 Elevator Doors- Modernize	\$0	\$0	\$0	\$0	\$0
2513 Elevator Engine - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cab – Remodel	\$0	\$0	\$0	\$0	\$0
2523 AHU Furnace - Replace	\$0	\$0	\$0	\$0	\$0
2533 Pumps- Repair/Replace - 33%	\$10,000	\$0	\$0	\$0	\$0
2553 Fire Control Panel - Replace	\$0	\$0	\$0	\$0	\$0
2561 Boilers - Replace - DHW	\$30,000	\$0	\$0	\$0	\$0
2561 Boilers - Replace - Heating	\$50,000	\$0	\$0	\$0	\$0
2565 Water Storage Tanks - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$224,000	\$63,242	\$0	\$123,970	\$13,168
Ending Reserve Balance	\$468,237	\$587,721	\$777,664	\$850,722	\$1,041,838

Fiscal Year	2023	2024	2025	2026	2027
Starting Reserve Balance	\$1,041,838	\$919,090	\$997,932	\$1,126,565	\$1,301,982
Annual Reserve Contribution	\$198,236	\$204,183	\$210,308	\$216,618	\$223,116
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$12,249	\$11,975	\$13,271	\$15,170	\$17,512
Total Income	\$1,252,323	\$1,135,248	\$1,221,511	\$1,358,353	\$1,542,611
# Component					
Sites & Grounds					
2131 Asphalt - Seal/Repair	\$0	\$0	\$11,684	\$0	\$0
2133 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2135 Asphalt - Crack Fill/Repair	\$0	\$0	\$11,684	\$0	\$0
2153 Handrails: Metal - Replace	\$0	\$0	\$0	\$0	\$0
2155 Site Fencing: Wood - Replace	\$30,199	\$0	\$0	\$0	\$0
2171 Carport Roofs - Replace	\$0	\$0	\$0	\$0	\$0
2175 Carports - Paint/Repair	\$4,869	\$0	\$0	\$0	\$0
2181 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$3,914
2185 Site Pole Lights - Replace	\$34,083	\$0	\$0	\$0	\$0
2237 Lawn Mowers - Replace	\$0	\$0	\$0	\$0	\$0
Bergen Building Exteriors					
2303 Exterior Wall Lights - Replace	\$0	\$0	\$0	\$0	\$0
2337 Wood Exterior - Seal/Paint	\$106,943	\$0	\$0	\$0	\$0
2339 Stucco/EIFS - Seal/Paint	\$0	\$0	\$0	\$0	\$11,743
2353 Wood/Composite Siding - Replace	\$0	\$0	\$0	\$0	\$0
2361 Common Windows - Replace - 20%	\$0	\$0	\$0	\$0	\$7,829
2377 Roof: Composition Shingle - Replace	\$0	\$0	\$0	\$0	\$0
Genesee Building Exteriors					
2303 Exterior Wall Lights - Replace	\$0	\$0	\$0	\$0	\$0
2337 Wood Exterior - Seal/Paint	\$0	\$137,316	\$0	\$0	\$0
2339 Stucco/EIFS - Seal/Paint	\$0	\$0	\$0	\$0	\$11,743
2353 Wood/Composite Siding - Replace	\$0	\$0	\$0	\$0	\$0
2361 Common Windows - Replace - 20%	\$6,956	\$0	\$0	\$0	\$0
2377 Roof: Composition Shingle - Replace	\$0	\$0	\$0	\$0	\$0
Bergen Building Interiors					
2401 Interior Walls - Repaint - 1&2	\$0	\$0	\$0	\$0	\$0
2401 Interior Walls - Repaint - 3&4	\$0	\$0	\$0	\$0	\$0
2401 Interior Walls - Repaint - L	\$0	\$0	\$0	\$0	\$0
2405 Interior Lights - Replace	\$11,825	\$0	\$0	\$0	\$0
2407 Stairwell Carpet- Refurbish	\$0	\$0	\$0	\$19,002	\$0
2409 Tile Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2411 Carpet - Replace - 1&2	\$0	\$0	\$0	\$0	\$0
2411 Carpet - Replace - 3	\$15,650	\$0	\$0	\$0	\$0
2411 Carpet - Replace - 4	\$0	\$0	\$0	\$0	\$0
2421 Mailboxes - Replace	\$6,956	\$0	\$0	\$0	\$0
2425 Furnishings and Décor - Update -10%	\$1,623	\$0	\$0	\$0	\$0
2427 Bathrooms - Remodel	\$6,260	\$0	\$0	\$0	\$0
2433 Common Rooms - Remodel	\$22,780	\$0	\$0	\$0	\$0
2433 Guest Suite - Remodel	\$17,389	\$0	\$0	\$0	\$0
2435 Kitchen - Remodel	\$9,622	\$0	\$0	\$0	\$0
2437 Kitchen Appliances - Replace	\$0	\$0	\$0	\$0	\$0
2979 Fireplace - Replace	\$0	\$0	\$0	\$0	\$5,871
Genesee Building Interiors					
2401 Interior Walls - Repaint - 1&2	\$0	\$0	\$0	\$0	\$0
2401 Interior Walls - Repaint - 3	\$0	\$0	\$7,010	\$0	\$0
2401 Interior Walls - Repaint - 4	\$0	\$0	\$0	\$0	\$0
2401 Interior Walls - Repaint - L	\$0	\$0	\$0	\$0	\$0
2405 Interior Lights - Replace	\$11,825	\$0	\$0	\$0	\$0
2407 Stairwell Carpet- Refurbish	\$0	\$0	\$0	\$0	\$0
2409 Tile Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2411 Carpet - Replace - 1&2	\$0	\$0	\$0	\$0	\$0
2411 Carpet - Replace - 3&4	\$0	\$0	\$0	\$37,370	\$0
2421 Mailboxes - Replace	\$0	\$0	\$7,379	\$0	\$0
2425 Furnishings and Décor - Update -10%	\$1,623	\$0	\$0	\$0	\$0
2427 Bathrooms - Remodel	\$0	\$0	\$6,641	\$0	\$0
2433 Common Rooms - Remodel	\$0	\$0	\$18,202	\$0	\$0
2433 Guest Suite - Remodel	\$0	\$0	\$18,448	\$0	\$0
2435 Kitchen - Remodel	\$0	\$0	\$10,208	\$0	\$0
2437 Kitchen Appliances - Replace	\$0	\$0	\$0	\$0	\$0
2979 Fireplace - Replace	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2023	2024	2025	2026	2027
Bergen Mechanical Systems					
2501 Intercom/Entry System - Replace	\$0	\$0	\$0	\$0	\$0
2513 Elevator Controller - Modernize	\$0	\$0	\$0	\$0	\$0
2513 Elevator Doors- Modernize	\$0	\$0	\$0	\$0	\$0
2513 Elevator Engine - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cab – Remodel	\$0	\$0	\$0	\$0	\$0
2523 AHU Furnace - Replace	\$22,026	\$0	\$0	\$0	\$0
2533 Pumps/Valves - Repair/Replace - 33%	\$11,013	\$0	\$0	\$0	\$0
2553 Fire Control Panel - Update/Replace	\$0	\$0	\$0	\$0	\$0
2561 Boilers - Replace - DHW	\$0	\$0	\$0	\$0	\$0
2561 Boilers - Replace - Heating	\$0	\$0	\$0	\$0	\$0
2565 Water Storage Tanks - Replace	\$0	\$0	\$0	\$0	\$0
Genesee Mechanical Systems					
2501 Entry System - Replace	\$0	\$0	\$3,690	\$0	\$0
2513 Elevator Controller - Modernize	\$0	\$0	\$0	\$0	\$0
2513 Elevator Doors- Modernize	\$0	\$0	\$0	\$0	\$0
2513 Elevator Engine - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cab – Remodel	\$0	\$0	\$0	\$0	\$0
2523 AHU Furnace - Replace	\$0	\$0	\$0	\$0	\$0
2533 Pumps- Repair/Replace - 33%	\$11,593	\$0	\$0	\$0	\$0
2553 Fire Control Panel - Replace	\$0	\$0	\$0	\$0	\$0
2561 Boilers - Replace - DHW	\$0	\$0	\$0	\$0	\$0
2561 Boilers - Replace - Heating	\$0	\$0	\$0	\$0	\$0
2565 Water Storage Tanks - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$333,233	\$137,316	\$94,946	\$56,371	\$41,100
Ending Reserve Balance	\$919,090	\$997,932	\$1,126,565	\$1,301,982	\$1,501,510

Fiscal Year	2028	2029	2030	2031	2032
Starting Reserve Balance	\$1,501,510	\$1,649,200	\$1,728,297	\$1,828,576	\$1,887,474
Annual Reserve Contribution	\$229,810	\$236,704	\$243,805	\$251,119	\$258,653
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$19,681	\$21,098	\$22,219	\$23,213	\$24,450
Total Income	\$1,751,001	\$1,907,002	\$1,994,321	\$2,102,908	\$2,170,577
# Component					
Sites & Grounds					
2131 Asphalt - Seal/Repair	\$0	\$13,150	\$0	\$0	\$0
2133 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2135 Asphalt - Crack Fill/Repair	\$0	\$13,150	\$0	\$0	\$0
2153 Handrails: Metal - Replace	\$10,751	\$0	\$0	\$0	\$0
2155 Site Fencing: Wood - Replace	\$0	\$0	\$0	\$0	\$0
2171 Carport Roofs - Replace	\$0	\$0	\$0	\$0	\$0
2175 Carports - Paint/Repair	\$5,644	\$0	\$0	\$0	\$0
2181 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2185 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
2237 Lawn Mowers - Replace	\$0	\$9,966	\$0	\$0	\$0
Bergen Building Exteriors					
2303 Exterior Wall Lights - Replace	\$0	\$0	\$0	\$0	\$0
2337 Wood Exterior - Seal/Paint	\$0	\$0	\$131,526	\$0	\$0
2339 Stucco/EIFS - Seal/Paint	\$0	\$0	\$0	\$0	\$0
2353 Wood/Composite Siding - Replace	\$0	\$0	\$0	\$0	\$0
2361 Common Windows - Replace - 20%	\$0	\$0	\$0	\$0	\$9,076
2377 Roof: Composition Shingle - Replace	\$0	\$0	\$0	\$0	\$0
Genesee Building Exteriors					
2303 Exterior Wall Lights - Replace	\$0	\$0	\$0	\$0	\$0
2337 Wood Exterior - Seal/Paint	\$0	\$0	\$0	\$168,881	\$0
2339 Stucco/EIFS - Seal/Paint	\$0	\$0	\$0	\$0	\$0
2353 Wood/Composite Siding - Replace	\$0	\$0	\$0	\$0	\$0
2361 Common Windows - Replace - 20%	\$0	\$0	\$0	\$0	\$0
2377 Roof: Composition Shingle - Replace	\$0	\$0	\$0	\$0	\$0
Bergen Building Interiors					
2401 Interior Walls - Repaint - 1&2	\$14,380	\$0	\$0	\$0	\$0
2401 Interior Walls - Repaint - 3&4	\$0	\$0	\$0	\$15,713	\$0
2401 Interior Walls - Repaint - L	\$0	\$6,783	\$0	\$0	\$0
2405 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2407 Stairwell Carpet- Refurbish	\$0	\$0	\$0	\$0	\$0
2409 Tile Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2411 Carpet - Replace - 1&2	\$0	\$37,374	\$0	\$0	\$0
2411 Carpet - Replace - 3	\$0	\$0	\$0	\$0	\$0
2411 Carpet - Replace - 4	\$18,143	\$0	\$0	\$0	\$0
2421 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2425 Furnishings and Décor - Update -10%	\$1,881	\$0	\$0	\$0	\$0
2427 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2433 Common Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
2433 Guest Suite - Remodel	\$0	\$0	\$0	\$0	\$0
2435 Kitchen - Remodel	\$0	\$0	\$0	\$0	\$0
2437 Kitchen Appliances - Replace	\$0	\$0	\$0	\$0	\$0
2979 Fireplace - Replace	\$0	\$0	\$0	\$0	\$0
Genesee Building Interiors					
2401 Interior Walls - Repaint - 1&2	\$15,253	\$0	\$0	\$0	\$0
2401 Interior Walls - Repaint - 3	\$0	\$0	\$0	\$0	\$0
2401 Interior Walls - Repaint - 4	\$0	\$0	\$0	\$0	\$8,622
2401 Interior Walls - Repaint - L	\$7,660	\$0	\$0	\$0	\$0
2405 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2407 Stairwell Carpet- Refurbish	\$0	\$0	\$0	\$0	\$0
2409 Tile Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2411 Carpet - Replace - 1&2	\$0	\$40,835	\$0	\$0	\$0
2411 Carpet - Replace - 3&4	\$0	\$0	\$0	\$0	\$0
2421 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2425 Furnishings and Décor - Update -10%	\$1,881	\$0	\$0	\$0	\$0
2427 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2433 Common Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
2433 Guest Suite - Remodel	\$0	\$0	\$0	\$0	\$0
2435 Kitchen - Remodel	\$0	\$0	\$0	\$0	\$0
2437 Kitchen Appliances - Replace	\$0	\$0	\$0	\$0	\$0
2979 Fireplace - Replace	\$0	\$6,229	\$0	\$0	\$0

Fiscal Year	2028	2029	2030	2031	2032
Bergen Mechanical Systems					
2501 Intercom/Entry System - Replace	\$0	\$0	\$4,277	\$0	\$0
2513 Elevator Controller - Modernize	\$0	\$0	\$0	\$0	\$94,537
2513 Elevator Doors- Modernize	\$0	\$0	\$0	\$30,839	\$0
2513 Elevator Engine - Modernize	\$0	\$0	\$29,941	\$0	\$0
2517 Elevator Cab – Remodel	\$0	\$25,608	\$0	\$0	\$0
2523 AHU Furnace - Replace	\$0	\$0	\$0	\$0	\$0
2533 Pumps/Valves - Repair/Replace - 33%	\$12,767	\$0	\$0	\$0	\$0
2553 Fire Control Panel - Update/Replace	\$0	\$0	\$0	\$0	\$0
2561 Boilers - Replace - DHW	\$0	\$0	\$0	\$0	\$0
2561 Boilers - Replace - Heating	\$0	\$0	\$0	\$0	\$0
2565 Water Storage Tanks - Replace	\$0	\$0	\$0	\$0	\$0
Genesee Mechanical Systems					
2501 Entry System - Replace	\$0	\$0	\$0	\$0	\$0
2513 Elevator Controller - Modernize	\$0	\$0	\$0	\$0	\$0
2513 Elevator Doors- Modernize	\$0	\$0	\$0	\$0	\$0
2513 Elevator Engine - Modernize	\$0	\$0	\$0	\$0	\$31,764
2517 Elevator Cab – Remodel	\$0	\$25,608	\$0	\$0	\$0
2523 AHU Furnace - Replace	\$0	\$0	\$0	\$0	\$0
2533 Pumps- Repair/Replace - 33%	\$13,439	\$0	\$0	\$0	\$0
2553 Fire Control Panel - Replace	\$0	\$0	\$0	\$0	\$0
2561 Boilers - Replace - DHW	\$0	\$0	\$0	\$0	\$0
2561 Boilers - Replace - Heating	\$0	\$0	\$0	\$0	\$0
2565 Water Storage Tanks - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$101,802	\$178,705	\$165,745	\$215,434	\$143,999
Ending Reserve Balance	\$1,649,200	\$1,728,297	\$1,828,576	\$1,887,474	\$2,026,579

Fiscal Year	2033	2034	2035	2036	2037
Starting Reserve Balance	\$2,026,579	\$2,194,723	\$2,382,986	\$2,413,444	\$2,686,194
Annual Reserve Contribution	\$266,412	\$274,405	\$282,637	\$291,116	\$299,850
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$26,369	\$28,595	\$29,962	\$31,856	\$33,999
Total Income	\$2,319,360	\$2,497,723	\$2,695,585	\$2,736,416	\$3,020,043
# Component					
Sites & Grounds					
2131 Asphalt - Seal/Repair	\$14,801	\$0	\$0	\$0	\$16,658
2133 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2135 Asphalt - Crack Fill/Repair	\$14,801	\$0	\$0	\$0	\$16,658
2153 Handrails: Metal - Replace	\$0	\$0	\$0	\$0	\$0
2155 Site Fencing: Wood - Replace	\$0	\$0	\$0	\$0	\$0
2171 Carport Roofs - Replace	\$0	\$0	\$0	\$0	\$0
2175 Carports - Paint/Repair	\$6,543	\$0	\$0	\$0	\$0
2181 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$5,261
2185 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
2237 Lawn Mowers - Replace	\$0	\$0	\$0	\$0	\$0
Bergen Building Exteriors					
2303 Exterior Wall Lights - Replace	\$0	\$0	\$0	\$0	\$0
2337 Wood Exterior - Seal/Paint	\$0	\$0	\$0	\$0	\$161,761
2339 Stucco/EIFS - Seal/Paint	\$0	\$0	\$0	\$0	\$0
2353 Wood/Composite Siding - Replace	\$0	\$0	\$0	\$0	\$0
2361 Common Windows - Replace - 20%	\$0	\$0	\$0	\$0	\$10,521
2377 Roof: Composition Shingle - Replace	\$0	\$0	\$260,324	\$0	\$0
Genesee Building Exteriors					
2303 Exterior Wall Lights - Replace	\$0	\$0	\$0	\$0	\$0
2337 Wood Exterior - Seal/Paint	\$0	\$0	\$0	\$0	\$0
2339 Stucco/EIFS - Seal/Paint	\$0	\$0	\$0	\$0	\$0
2353 Wood/Composite Siding - Replace	\$0	\$0	\$0	\$0	\$0
2361 Common Windows - Replace - 20%	\$0	\$0	\$0	\$0	\$0
2377 Roof: Composition Shingle - Replace	\$0	\$0	\$0	\$0	\$0
Bergen Building Interiors					
2401 Interior Walls - Repaint - 1&2	\$0	\$0	\$0	\$0	\$0
2401 Interior Walls - Repaint - 3&4	\$0	\$0	\$0	\$0	\$0
2401 Interior Walls - Repaint - L	\$0	\$0	\$0	\$0	\$0
2405 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2407 Stairwell Carpet- Refurbish	\$0	\$0	\$0	\$0	\$0
2409 Tile Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2411 Carpet - Replace - 1&2	\$0	\$0	\$0	\$0	\$0
2411 Carpet - Replace - 3	\$21,033	\$0	\$0	\$0	\$0
2411 Carpet - Replace - 4	\$0	\$0	\$0	\$0	\$0
2421 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2425 Furnishings and Décor - Update -10%	\$2,181	\$0	\$0	\$0	\$0
2427 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2433 Common Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
2433 Guest Suite - Remodel	\$0	\$0	\$0	\$0	\$0
2435 Kitchen - Remodel	\$0	\$0	\$0	\$0	\$0
2437 Kitchen Appliances - Replace	\$0	\$0	\$0	\$0	\$0
2979 Fireplace - Replace	\$0	\$0	\$0	\$0	\$0
Genesee Building Interiors					
2401 Interior Walls - Repaint - 1&2	\$0	\$0	\$0	\$0	\$0
2401 Interior Walls - Repaint - 3	\$0	\$0	\$9,421	\$0	\$0
2401 Interior Walls - Repaint - 4	\$0	\$0	\$0	\$0	\$0
2401 Interior Walls - Repaint - L	\$0	\$0	\$0	\$0	\$0
2405 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2407 Stairwell Carpet- Refurbish	\$0	\$0	\$0	\$0	\$0
2409 Tile Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2411 Carpet - Replace - 1&2	\$0	\$0	\$0	\$0	\$0
2411 Carpet - Replace - 3&4	\$0	\$0	\$0	\$50,222	\$0
2421 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2425 Furnishings and Décor - Update -10%	\$2,181	\$0	\$0	\$0	\$0
2427 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2433 Common Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
2433 Guest Suite - Remodel	\$0	\$0	\$0	\$0	\$0
2435 Kitchen - Remodel	\$0	\$0	\$0	\$0	\$0
2437 Kitchen Appliances - Replace	\$0	\$0	\$0	\$0	\$0
2979 Fireplace - Replace	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2033	2034	2035	2036	2037
Bergen Mechanical Systems					
2501 Intercom/Entry System - Replace	\$0	\$0	\$0	\$0	\$0
2513 Elevator Controller - Modernize	\$0	\$0	\$0	\$0	\$0
2513 Elevator Doors- Modernize	\$0	\$0	\$0	\$0	\$0
2513 Elevator Engine - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cab – Remodel	\$0	\$0	\$0	\$0	\$0
2523 AHU Furnace - Replace	\$0	\$0	\$0	\$0	\$0
2533 Pumps/Valves - Repair/Replace - 33%	\$14,801	\$0	\$0	\$0	\$0
2553 Fire Control Panel - Update/Replace	\$0	\$0	\$0	\$0	\$0
2561 Boilers - Replace - DHW	\$0	\$0	\$0	\$0	\$52,605
2561 Boilers - Replace - Heating	\$0	\$0	\$0	\$0	\$0
2565 Water Storage Tanks - Replace	\$0	\$0	\$0	\$0	\$0
Genesee Mechanical Systems					
2501 Entry System - Replace	\$0	\$0	\$0	\$0	\$0
2513 Elevator Controller - Modernize	\$0	\$100,294	\$0	\$0	\$0
2513 Elevator Doors- Modernize	\$32,717	\$0	\$0	\$0	\$0
2513 Elevator Engine - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cab – Remodel	\$0	\$0	\$0	\$0	\$0
2523 AHU Furnace - Replace	\$0	\$0	\$0	\$0	\$0
2533 Pumps- Repair/Replace - 33%	\$15,580	\$0	\$0	\$0	\$0
2553 Fire Control Panel - Replace	\$0	\$0	\$12,396	\$0	\$0
2561 Boilers - Replace - DHW	\$0	\$0	\$0	\$0	\$0
2561 Boilers - Replace - Heating	\$0	\$0	\$0	\$0	\$0
2565 Water Storage Tanks - Replace	\$0	\$14,442	\$0	\$0	\$0
Total Expenses	\$124,637	\$114,737	\$282,141	\$50,222	\$263,464
Ending Reserve Balance	\$2,194,723	\$2,382,986	\$2,413,444	\$2,686,194	\$2,756,578

Fiscal Year	2038	2039	2040	2041	2042
Starting Reserve Balance	\$2,756,578	\$2,721,170	\$2,960,551	\$3,285,064	\$3,269,961
Annual Reserve Contribution	\$308,845	\$318,110	\$327,654	\$337,483	\$347,608
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$34,218	\$35,492	\$39,014	\$40,947	\$42,187
Total Income	\$3,099,641	\$3,074,773	\$3,327,218	\$3,663,495	\$3,659,756
# Component					
Sites & Grounds					
2131 Asphalt - Seal/Repair	\$0	\$0	\$0	\$18,749	\$0
2133 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
2135 Asphalt - Crack Fill/Repair	\$0	\$0	\$0	\$18,749	\$0
2153 Handrails: Metal - Replace	\$0	\$0	\$0	\$0	\$0
2155 Site Fencing: Wood - Replace	\$0	\$0	\$0	\$0	\$0
2171 Carport Roofs - Replace	\$0	\$0	\$0	\$0	\$0
2175 Carports - Paint/Repair	\$7,586	\$0	\$0	\$0	\$0
2181 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$0
2185 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
2237 Lawn Mowers - Replace	\$0	\$0	\$0	\$14,210	\$0
Bergen Building Exteriors					
2303 Exterior Wall Lights - Replace	\$0	\$0	\$0	\$0	\$0
2337 Wood Exterior - Seal/Paint	\$0	\$0	\$0	\$0	\$0
2339 Stucco/EIFS - Seal/Paint	\$0	\$0	\$0	\$0	\$18,295
2353 Wood/Composite Siding - Replace	\$0	\$0	\$0	\$0	\$0
2361 Common Windows - Replace - 20%	\$0	\$0	\$0	\$0	\$12,197
2377 Roof: Composition Shingle - Replace	\$0	\$0	\$0	\$0	\$0
Genesee Building Exteriors					
2303 Exterior Wall Lights - Replace	\$0	\$0	\$0	\$0	\$0
2337 Wood Exterior - Seal/Paint	\$207,703	\$0	\$0	\$0	\$0
2339 Stucco/EIFS - Seal/Paint	\$0	\$0	\$0	\$0	\$18,295
2353 Wood/Composite Siding - Replace	\$0	\$0	\$0	\$0	\$0
2361 Common Windows - Replace - 20%	\$0	\$0	\$0	\$0	\$0
2377 Roof: Composition Shingle - Replace	\$0	\$0	\$0	\$320,708	\$0
Bergen Building Interiors					
2401 Interior Walls - Repaint - 1&2	\$19,325	\$0	\$0	\$0	\$0
2401 Interior Walls - Repaint - 3&4	\$0	\$0	\$0	\$21,117	\$0
2401 Interior Walls - Repaint - L	\$0	\$9,115	\$0	\$0	\$0
2405 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2407 Stairwell Carpet- Refurbish	\$0	\$0	\$0	\$0	\$0
2409 Tile Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2411 Carpet - Replace - 1&2	\$0	\$50,228	\$0	\$0	\$0
2411 Carpet - Replace - 3	\$0	\$0	\$0	\$0	\$0
2411 Carpet - Replace - 4	\$24,383	\$0	\$0	\$0	\$0
2421 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2425 Furnishings and Décor - Update -10%	\$2,529	\$0	\$0	\$0	\$0
2427 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2433 Common Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
2433 Guest Suite - Remodel	\$0	\$0	\$0	\$0	\$0
2435 Kitchen - Remodel	\$0	\$0	\$0	\$0	\$0
2437 Kitchen Appliances - Replace	\$3,883	\$0	\$0	\$0	\$0
2979 Fireplace - Replace	\$0	\$0	\$0	\$0	\$0
Genesee Building Interiors					
2401 Interior Walls - Repaint - 1&2	\$20,499	\$0	\$0	\$0	\$0
2401 Interior Walls - Repaint - 3	\$0	\$0	\$0	\$0	\$0
2401 Interior Walls - Repaint - 4	\$0	\$0	\$0	\$0	\$11,587
2401 Interior Walls - Repaint - L	\$10,295	\$0	\$0	\$0	\$0
2405 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2407 Stairwell Carpet- Refurbish	\$27,092	\$0	\$0	\$0	\$0
2409 Tile Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2411 Carpet - Replace - 1&2	\$0	\$54,879	\$0	\$0	\$0
2411 Carpet - Replace - 3&4	\$0	\$0	\$0	\$0	\$0
2421 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2425 Furnishings and Décor - Update -10%	\$2,529	\$0	\$0	\$0	\$0
2427 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2433 Common Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
2433 Guest Suite - Remodel	\$0	\$0	\$0	\$0	\$0
2435 Kitchen - Remodel	\$0	\$0	\$0	\$0	\$0
2437 Kitchen Appliances - Replace	\$3,883	\$0	\$0	\$0	\$0
2979 Fireplace - Replace	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2038	2039	2040	2041	2042
Bergen Mechanical Systems					
2501 Intercom/Entry System - Replace	\$0	\$0	\$0	\$0	\$0
2513 Elevator Controller - Modernize	\$0	\$0	\$0	\$0	\$0
2513 Elevator Doors- Modernize	\$0	\$0	\$0	\$0	\$0
2513 Elevator Engine - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cab – Remodel	\$0	\$0	\$0	\$0	\$0
2523 AHU Furnace - Replace	\$0	\$0	\$0	\$0	\$0
2533 Pumps/Valves - Repair/Replace - 33%	\$17,158	\$0	\$0	\$0	\$0
2553 Fire Control Panel - Update/Replace	\$13,546	\$0	\$0	\$0	\$0
2561 Boilers - Replace - DHW	\$0	\$0	\$0	\$0	\$0
2561 Boilers - Replace - Heating	\$0	\$0	\$0	\$0	\$101,640
2565 Water Storage Tanks - Replace	\$0	\$0	\$0	\$0	\$14,230
Genesee Mechanical Systems					
2501 Entry System - Replace	\$0	\$0	\$5,748	\$0	\$0
2513 Elevator Controller - Modernize	\$0	\$0	\$0	\$0	\$0
2513 Elevator Doors- Modernize	\$0	\$0	\$0	\$0	\$0
2513 Elevator Engine - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cab – Remodel	\$0	\$0	\$0	\$0	\$0
2523 AHU Furnace - Replace	\$0	\$0	\$36,406	\$0	\$0
2533 Pumps- Repair/Replace - 33%	\$18,061	\$0	\$0	\$0	\$0
2553 Fire Control Panel - Replace	\$0	\$0	\$0	\$0	\$0
2561 Boilers - Replace - DHW	\$0	\$0	\$0	\$0	\$0
2561 Boilers - Replace - Heating	\$0	\$0	\$0	\$0	\$0
2565 Water Storage Tanks - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$378,471	\$114,222	\$42,154	\$393,533	\$176,243
Ending Reserve Balance	\$2,721,170	\$2,960,551	\$3,285,064	\$3,269,961	\$3,483,513

Fiscal Year	2043	2044	2045	2046	2047
Starting Reserve Balance	\$3,483,513	\$3,557,015	\$3,772,632	\$3,883,319	\$4,015,713
Annual Reserve Contribution	\$358,036	\$368,777	\$379,840	\$391,236	\$402,973
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$43,980	\$45,786	\$47,824	\$49,343	\$52,885
Total Income	\$3,885,528	\$3,971,578	\$4,200,297	\$4,323,897	\$4,471,571
# Component					
Sites & Grounds					
2131 Asphalt - Seal/Repair	\$0	\$0	\$21,102	\$0	\$0
2133 Asphalt - Resurface	\$0	\$0	\$0	\$206,371	\$0
2135 Asphalt - Crack Fill/Repair	\$0	\$0	\$21,102	\$0	\$0
2153 Handrails: Metal - Replace	\$0	\$0	\$0	\$0	\$0
2155 Site Fencing: Wood - Replace	\$0	\$0	\$0	\$0	\$0
2171 Carport Roofs - Replace	\$48,366	\$0	\$0	\$0	\$0
2175 Carports - Paint/Repair	\$8,794	\$0	\$0	\$0	\$0
2181 Sign/Monument - Refurbish/Replace	\$0	\$0	\$0	\$0	\$7,070
2185 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
2237 Lawn Mowers - Replace	\$0	\$0	\$0	\$0	\$0
Bergen Building Exteriors					
2303 Exterior Wall Lights - Replace	\$14,028	\$0	\$0	\$0	\$0
2337 Wood Exterior - Seal/Paint	\$0	\$198,946	\$0	\$0	\$0
2339 Stucco/EIFS - Seal/Paint	\$0	\$0	\$0	\$0	\$0
2353 Wood/Composite Siding - Replace	\$0	\$0	\$0	\$0	\$0
2361 Common Windows - Replace - 20%	\$0	\$0	\$0	\$0	\$14,139
2377 Roof: Composition Shingle - Replace	\$0	\$0	\$0	\$0	\$0
Genesee Building Exteriors					
2303 Exterior Wall Lights - Replace	\$14,866	\$0	\$0	\$0	\$0
2337 Wood Exterior - Seal/Paint	\$0	\$0	\$255,448	\$0	\$0
2339 Stucco/EIFS - Seal/Paint	\$0	\$0	\$0	\$0	\$0
2353 Wood/Composite Siding - Replace	\$0	\$0	\$0	\$0	\$0
2361 Common Windows - Replace - 20%	\$0	\$0	\$0	\$0	\$0
2377 Roof: Composition Shingle - Replace	\$0	\$0	\$0	\$0	\$0
Bergen Building Interiors					
2401 Interior Walls - Repaint - 1&2	\$0	\$0	\$0	\$0	\$0
2401 Interior Walls - Repaint - 3&4	\$0	\$0	\$0	\$0	\$0
2401 Interior Walls - Repaint - L	\$0	\$0	\$0	\$0	\$0
2405 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2407 Stairwell Carpet- Refurbish	\$0	\$0	\$0	\$34,319	\$0
2409 Tile Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2411 Carpet - Replace - 1&2	\$0	\$0	\$0	\$0	\$0
2411 Carpet - Replace - 3	\$28,266	\$0	\$0	\$0	\$0
2411 Carpet - Replace - 4	\$0	\$0	\$0	\$0	\$0
2421 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2425 Furnishings and Décor - Update -10%	\$2,931	\$0	\$0	\$0	\$0
2427 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2433 Common Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
2433 Guest Suite - Remodel	\$0	\$0	\$0	\$0	\$0
2435 Kitchen - Remodel	\$0	\$0	\$0	\$0	\$0
2437 Kitchen Appliances - Replace	\$0	\$0	\$0	\$0	\$0
2979 Fireplace - Replace	\$0	\$0	\$0	\$0	\$0
Genesee Building Interiors					
2401 Interior Walls - Repaint - 1&2	\$0	\$0	\$0	\$0	\$0
2401 Interior Walls - Repaint - 3	\$0	\$0	\$12,661	\$0	\$0
2401 Interior Walls - Repaint - 4	\$0	\$0	\$0	\$0	\$0
2401 Interior Walls - Repaint - L	\$0	\$0	\$0	\$0	\$0
2405 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
2407 Stairwell Carpet- Refurbish	\$0	\$0	\$0	\$0	\$0
2409 Tile Flooring - Replace	\$0	\$0	\$0	\$0	\$0
2411 Carpet - Replace - 1&2	\$0	\$0	\$0	\$0	\$0
2411 Carpet - Replace - 3&4	\$0	\$0	\$0	\$67,494	\$0
2421 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
2425 Furnishings and Décor - Update -10%	\$2,931	\$0	\$0	\$0	\$0
2427 Bathrooms - Remodel	\$0	\$0	\$0	\$0	\$0
2433 Common Rooms - Remodel	\$0	\$0	\$0	\$0	\$0
2433 Guest Suite - Remodel	\$0	\$0	\$0	\$0	\$0
2435 Kitchen - Remodel	\$0	\$0	\$0	\$0	\$0
2437 Kitchen Appliances - Replace	\$0	\$0	\$0	\$0	\$0
2979 Fireplace - Replace	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2043	2044	2045	2046	2047
Bergen Mechanical Systems					
2501 Intercom/Entry System - Replace	\$0	\$0	\$6,664	\$0	\$0
2513 Elevator Controller - Modernize	\$0	\$0	\$0	\$0	\$0
2513 Elevator Doors- Modernize	\$0	\$0	\$0	\$0	\$0
2513 Elevator Engine - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cab – Remodel	\$0	\$0	\$0	\$0	\$0
2523 AHU Furnace - Replace	\$0	\$0	\$0	\$0	\$0
2533 Pumps/Valves - Repair/Replace - 33%	\$19,891	\$0	\$0	\$0	\$0
2553 Fire Control Panel - Update/Replace	\$0	\$0	\$0	\$0	\$0
2561 Boilers - Replace - DHW	\$0	\$0	\$0	\$0	\$0
2561 Boilers - Replace - Heating	\$0	\$0	\$0	\$0	\$0
2565 Water Storage Tanks - Replace	\$0	\$0	\$0	\$0	\$0
Genesee Mechanical Systems					
2501 Entry System - Replace	\$0	\$0	\$0	\$0	\$0
2513 Elevator Controller - Modernize	\$0	\$0	\$0	\$0	\$0
2513 Elevator Doors- Modernize	\$0	\$0	\$0	\$0	\$0
2513 Elevator Engine - Modernize	\$0	\$0	\$0	\$0	\$0
2517 Elevator Cab – Remodel	\$0	\$0	\$0	\$0	\$0
2523 AHU Furnace - Replace	\$0	\$0	\$0	\$0	\$0
2533 Pumps- Repair/Replace - 33%	\$20,938	\$0	\$0	\$0	\$0
2553 Fire Control Panel - Replace	\$0	\$0	\$0	\$0	\$0
2561 Boilers - Replace - DHW	\$62,813	\$0	\$0	\$0	\$0
2561 Boilers - Replace - Heating	\$104,689	\$0	\$0	\$0	\$0
2565 Water Storage Tanks - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$328,514	\$198,946	\$316,978	\$308,184	\$21,209
Ending Reserve Balance	\$3,557,015	\$3,772,632	\$3,883,319	\$4,015,713	\$4,450,362

Accuracy, Limitations, and Disclosures

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. Bryan Farley, R.S., president of the Colorado LLC, is a credentialed Reserve Specialist (#260). All work done by Association Reserves is performed under his Responsible Charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation.

Per NRSS, information provided by official representative(s) of the client, vendors, and suppliers regarding financial details, component physical details and/or quantities, or historical issues/conditions will be deemed reliable, and is not intended to be used for the purpose of any type of audit, quality/forensic analysis, or background checks of historical records. As such, information provided to us has not been audited or independently verified.

Estimates for interest and inflation have been included, because including such estimates are more accurate than ignoring them completely. When we are hired to prepare Update reports, the client is considered to have deemed those previously developed component quantities as accurate and reliable, whether established by our firm or other individuals/firms (unless specifically mentioned in our Site Inspection Notes). During inspections our company standard is to establish measurements within 5% accuracy, and our scope includes visual inspection of accessible areas and components and does not include any destructive or other testing. Our work is done only for budget purposes. Uses or expectations outside our expertise and scope of work include, but are not limited to, project audit, quality inspection, and the identification of construction defects, hazardous materials, or dangerous conditions. Identifying hidden issues such as but not limited to plumbing or electrical problems are also outside our scope of work. Our estimates assume proper original installation & construction, adherence to recommended preventive maintenance, a stable economic environment, and do not consider frequency or severity of natural disasters. Our opinions of component Useful Life, Remaining Useful Life, and current or future cost estimates are not a warranty or guarantee of actual costs or timing.

Because the physical and financial status of the property, legislation, the economy, weather, owner expectations, and usage are all in a continual state of change over which we have no control, we do not expect that the events projected in this document will all occur exactly as planned. This Reserve Study is by nature a "one-year" document in need of being updated annually so that more accurate estimates can be incorporated. It is only because a long-term perspective improves the accuracy of near-term planning that this Report projects expenses into the future. We fully expect a number of adjustments will be necessary through the interim years to the cost and timing of expense projections and the funding necessary to prepare for those estimated expenses.

Terms and Definitions

BTU	British Thermal Unit (a standard unit of energy)
DIA	Diameter
GSF	Gross Square Feet (area). Equivalent to Square Feet
GSY	Gross Square Yards (area). Equivalent to Square Yards
HP	Horsepower
LF	Linear Feet (length)
Effective Age	The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.
Fully Funded Balance (FFB)	The value of the deterioration of the Reserve Components. This is the fraction of life "used up" of each component multiplied by its estimated Current Replacement. While calculated for each component, it is summed together for an association total.
Inflation	Cost factors are adjusted for inflation at the rate defined in the Executive Summary and compounded annually. These increasing costs can be seen as you follow the recurring cycles of a component on the "30-yr Income/Expense Detail" table.
Interest	Interest earnings on Reserve Funds are calculated using the average balance for the year (taking into account income and expenses through the year) and compounded monthly using the rate defined in the Executive Summary. Annual interest earning assumption appears in the Executive Summary.
Percent Funded	The ratio, at a particular point in time (the first day of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.
Remaining Useful Life (RUL)	The estimated time, in years, that a common area component can be expected to continue to serve its intended function.
Useful Life (UL)	The estimated time, in years, that a common area component can be expected to serve its intended function.

Component Details

The primary purpose of the photographic appendix is to provide the reader with the basis of our funding assumptions resulting from our physical analysis and subsequent research. The photographs herein represent a wide range of elements that were observed and measured against National Reserve Study Standards to determine if they meet the criteria for reserve funding:

- 1) Common are maintenance, repair & replacement reasonability
- 2) Components must have a limited life
- 3) Life limit must be predictable
- 4) Above a minimum threshold cost (board's discretion – typically ½ to 1% of annual operating expenses).

Some components are recommended for reserve funding, while others are not. The components that meet these criteria in our judgment are shown with corresponding maintenance, repair or replacement cycles to the left of the photo (UL = Useful Life or how often the project is expected to occur, RUL = Remaining Useful Life or how many years from our reporting period) and a representative market cost range termed “Best Cost” and “Worst Cost” below the photo. There are many factors that can result in a wide variety of potential cost; we are attempting to represent a market average for budget purposes. Where there is no UL, the component is expected to be a one-time expense. Where no pricing, the component deemed inappropriate for Reserve Funding.

Sites & Grounds

Comp #: 2101 Garage Concrete - Repair

Quantity: ~ 18000 GSF

Location: Common Areas

Funded?: No.

History:

Evaluation: Garage concrete should not be life-limited under normal circumstances. Typical maintenance includes pressure washing, minor crack repairs, and other small projects as needed. Any trip hazards should be fixed right away to avoid liability issues. Ensure that any drains are cleaned regularly to prevent water ponding, and repair or replace sections as needed using Operating funds.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2115 Concrete Walkways - Repair

Quantity: ~ 3900 GSF

Location: Common Areas

Funded?: No.

History:

Evaluation: Repair any trip and fall hazards immediately to ensure safety. As routine maintenance, inspect regularly, pressure wash for appearance and repair promptly as needed to prevent water penetrating into the base and causing further damage. In our experience, larger repair/replacement expenses emerge as the community ages, especially as trees adjacent to sidewalks continue to grow. In general, costs related to this component are expected to be included in the Operating budget. No recommendation for Reserve funding at this time. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2131 Asphalt - Seal/Repair

Quantity: ~ 51500 GSF

Location: Common Areas

Funded?: Yes.

History: Sealed in 2017

Evaluation: Remaining useful life extended since Association reserves is suggesting resurfacing the asphalt in 2021 and continuing with a 4 year cycle thereafter. Asphalt seal was observed to be in good condition with no major issues noted at the time of the inspection. Regular cycles of seal coating (along with any needed repair) has proven to be the best program in our opinion for the long term care of lower traffic asphalt areas such as these. The primary reason to seal coat asphalt pavement is to protect the pavement from the deteriorating effects of sun and water. When asphalt pavement is exposed, the asphalt oxidizes, or hardens which causes the pavement to become more brittle. As a result, the pavement will be more likely to crack because it is unable to bend and flex when subjected to traffic and temperature changes. A seal coat combats this situation by providing a waterproof membrane, which not only slows down the oxidation process but also helps the pavement to shed water, preventing it from entering the base material. Seal coat also provides uniform appearance, concealing the inevitable patching and repairs which accumulate over time. Seal coat ultimately extends useful life of asphalt, postponing the asphalt resurfacing, which can be one of the larger cost items in this study (see component #2133 for asphalt resurfacing costs). Repair asphalt before seal coating. Surface preparation and dry weather, during and following application, is key to lasting performance. The ideal conditions are a warm, sunny day with low humidity rain can cause major problems when seal coating and should never be done when showers are threatening. Incorporate any striping and curb repair into this project. Fill cracks and clean oil stains promptly in between cycles as routine maintenance. Prior to a seal coat application, the areas will be cleaned with push blowers and wire brooms. Be aware that sealcoat will not adhere to heavily saturated oil spots. Vendors typically recommend infrared patching on areas with saturated oil spots to ensure adherence of sealcoat.

Useful Life:
4 years

Remaining Life:
7 years



Best Case: \$ 9,000

Worst Case: \$ 10,000

Cost Source: Client Cost History

Comp #: 2133 Asphalt - Resurface

Quantity: ~ 51500 GSF

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Asphalt pavement determined to be in fair to poor condition typically exhibits a mostly uniform surface but with minor to moderate raveling and surface wear. If present, crack patterns are normal for the age of the asphalt and not extreme, and there are no signs of advanced deterioration, such as large block cracking patterns, "alligatoring" or potholes. Overall appears to be aging normally and still up to an appropriate aesthetic standard. Useful life below assumes regular seal coating and repairs. The lack of seal coating and repairs can greatly decrease the asphalt's useful life. Resurfacing is typically one of the larger expense items in a reserve study. When need to resurface is apparent within a couple of years, consult with geotechnical engineer for recommendations, specifications / scope of work and project oversight. As routine maintenance, keep surfaces clean and free of debris, ensure that drains are free flowing, repair cracks, and clean oil stains promptly. Assuming proactive maintenance, plan to resurface at roughly the time frame below. If regular maintenance and sealing is deferred, client may need more extensive repair and replacement projects. Funding below assumes that asphalt has adequate subgrade as well as asphalt fill depth. If fill depth is less than 2", client may need to consider a remove and replacement project which can increase costs by 50%, or more. Further resources: Pavement Surface Condition Field Rating Manual for Asphalt Pavement. <http://co-asphalt.com/resources/maintenance-and-preservation/>

Useful Life:
25 years

Remaining Life:
3 years



Best Case: \$ 77,300

Worst Case: \$ 103,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2135 Asphalt - Crack Fill/Repair

Quantity: ~ 51500 GSF

Location: Common areas

Funded?: Yes.

History: Sealed in 2017

Evaluation: No major cracking or separation observed at the time of our inspection. This line item allows the association to budget for predictable crack fill and localized repair on periodic basis.

Useful Life:
4 years

Remaining Life:
7 years



Best Case: \$ 9,000

Worst Case: \$ 10,000

Cost Source: Client Cost History

Comp #: 2151 Site Fencing: Wood - Repair/Paint

Quantity: ~ 650 LF

Location: Common Areas

Funded?: No.

History: Painted in 2014

Evaluation: Regular uniform, professional paint or sealer applications are recommended for appearance, protection of wood and maximum design life. In general, costs related to this component are expected to be included in the Association's Operating budget. No recommendation for Reserve funding at this time. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2153 Handrails: Metal - Replace

Quantity: ~ 160 LF

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Plan to paint and repair the rails as needed. Metal railing determined to be in fair condition typically exhibits some minor to moderate amounts of surface wear and other signs of age, which may include corrosion, loose or unstable pieces/sections or hardware, and/or overgrowth by surrounding vegetation. Overall, appears to be in serviceable but declining condition. In our experience, metal fencing will typically eventually break down due to a combination of sun and weather exposure, which is sometimes exacerbated by other factors such as irrigation overspray, abuse and lack of preventive maintenance. For some types of fencing, complete replacement is advisable over recoating or refinishing due to relatively short lifespan of coatings and consideration of total life-cycle cost.

Useful Life:
30 years

Remaining Life:
10 years



Best Case: \$ 6,400

Worst Case: \$ 9,600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2155 Site Fencing: Wood - Replace

Quantity: ~ 650 LF

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Based upon the appearance of the fence, we have extended the remaining useful life slightly. Wood fencing determined to be in fair condition typically exhibits some minor to moderate amounts of surface wear and other signs of age, which may include a small percentage of warped, split and/or rotted sections. In general, appearance is consistent but declining. As routine maintenance, inspect regularly for any damage, repair as needed and avoid contact with ground and surrounding vegetation wherever possible. Regular cycles of uniform, professional sealing/painting will help to maintain appearance and maximize life. In our experience, wood fencing will typically eventually break down due to a combination of sun and weather exposure, which is sometimes exacerbated by other factors such as irrigation overspray, abuse and lack of preventive maintenance. Recommendation and costs shown here are based on replacement with similar style and material. However, the Association might want to consider replacing with more sturdy, lower-maintenance products like composite, vinyl, etc. Although installation costs are higher, total life cycle cost is lower due to less maintenance and longer design life expectancy.

Useful Life:
25 years

Remaining Life:
5 years



Best Case: \$ 22,800

Worst Case: \$ 29,300

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2165 Retaining Walls - Repair

Quantity: Numerous LF

Location: Common Areas

Funded?: No.

History:

Evaluation: No significant or widespread cracking, settling or other problems observed. Assumed to have been properly designed and installed with adequate base and surrounding drainage. Inspect regularly, repair as needed from Operating budget. If shifting, cracking, etc. are observed, consult with civil or geotechnical engineer for repair scope. At this time, no expectation of large scale repairs or replacement no Reserve funding recommended. An allowance for partial repairs/replacements may be added during future Reserve Study updates if warranted by association history.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2171 Carport Roofs - Replace

Quantity: ~ 7100 GSF

Location: Common Areas

Funded?: Yes.

History:

Evaluation: A reserve study conducts only a limited visual review, and many of the critical waterproofing and ventilation items of the roof are not readily viewable. For a full evaluation have a professional roof consultant/contractor perform a thorough up-close survey of your entire roof system, including attic inspection (if any). Costs below factors //www.asphaltroofing.org/ Roof Consultant Institute (RCI) <http://www.nrca.net>. Asphalt Roofing Manufacturers Association (ARMA) <http://www.arma.org> replacement with an architectural grade laminated shingle. As routine maintenance, many manufacturers recommend inspections at least twice annually (once in the fall before the snow season and again in the spring) and after large storm events. Promptly replace any damaged/missing sections or any other repair needed to ensure waterproof integrity of roof. Keep roof surface, gutters, and downspouts clear and free of debris. At the time of re-roofing, we recommend that you hire a professional consultant to evaluate the existing roof and specify the new roof materials/design, provide installation oversight. We recommend that all Associations hire qualified consultants whenever they are considering having work performed on any building envelope (waterproofing) components including roof, walls, windows, decks, exterior painting, and caulking/sealant. There is a wealth of information available through Roofing Organizations such as National Roofing Contractors Association (NRCA) <http://www.nrca.net>

Useful Life:
25 years

Remaining Life:
0 years



Best Case: \$ 21,300

Worst Case: \$ 24,900

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2173 Carports Gutters - Replace

Quantity: ~ 350 LF

Location: Common Areas

Funded?: No.

History:

Evaluation: As routine maintenance, inspect regularly, keep gutters and downspouts free of debris. If buildings are located near trees, keep trees trimmed back to avoid accumulation of leaves on the roof surface which will accumulate in the gutters and increase maintenance requirements while reducing life expectancy. In general, costs related to this component are expected to be included in the Association's Operating budget. No recommendation for Reserve funding at this time. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2175 Carports - Paint/Repair

Quantity: ~ 2800 GSF

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Funding for this component is covered in the scope of work of the larger painting projects for each residential building. In general, costs related to replacement of this component are expected to be included in the Association's Operating budget. No recommendation for Reserve funding at this time. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:
5 years

Remaining Life:
0 years



Best Case: \$ 2,800

Worst Case: \$ 5,600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2181 Sign/Monument - Refurbish/Replace

Quantity: ~ (2) Stucco Signs

Location: Common Areas

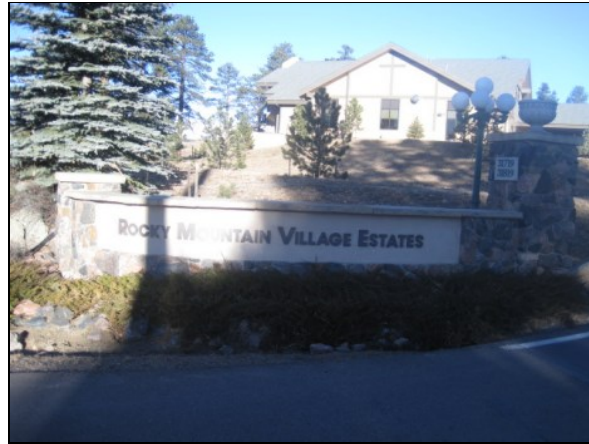
Funded?: Yes.

History: Completed in 2017

Evaluation: Monument signage determined to be in good condition typically exhibits good appearance and aesthetics in keeping with local area. Generally uniform and attractive finishes. If present, lettering is clean, complete and legible and any surrounding landscaping, lighting, etc. is attractive and functioning. As routine maintenance, inspect regularly, clean/touch-up and repair as an Operating expense. Plan to refurbish or replace at the interval below. Timing and scope of refurbishing or replacement projects is subjective but should always be scheduled in order to maintain good curb appeal. In our experience, most Associations choose to refurbish or replace signage periodically in order to maintain good appearance and aesthetics in keeping with local area, often before signage is in poor physical condition. If present, concrete walls are expected to be painted and repaired as part of refurbishing, but not fully replaced unless otherwise noted. Costs can vary significantly depending on style/type desired, and may include additional costs for design work, landscaping, lighting, water features, etc. Reserve Study updates should incorporate any estimates or information collected regarding potential projects.

Useful Life:
10 years

Remaining Life:
9 years



Best Case: \$ 2,500

Worst Case: \$ 3,500

Cost Source: Allowance

Comp #: 2185 Site Pole Lights - Replace

Quantity: ~ (21) Pole Lights

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Pole lights determined to be in fair condition typically exhibit somewhat faded/worn appearance but overall assembly is sturdy and aging normally. Serviceable physical condition and still appropriate for aesthetic standards. Observed during daylight hours assumed to be in functional operating condition. As routine maintenance, inspect, repair/change bulbs as needed. Best to plan for large scale replacement at roughly the time frame below for cost efficiency and consistent quality/appearance throughout Association. Replacement costs can vary greatly estimates shown here are based on replacement with a comparable size and design, unless otherwise noted.

Useful Life:
30 years

Remaining Life:
5 years



Best Case: \$ 25,200

Worst Case: \$ 33,600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2195 Landscaping - Refurbish

Quantity: Common Areas

Location: Common Areas

Funded?: No.

History:

Evaluation: In general, costs related to this component are expected to be included in the Association's Operating budget. No recommendation for Reserve funding at this time. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2237 Lawn Mowers - Replace

Quantity: (2) Mowers

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Routine maintenance should be performed to maximize useful life of the vehicle. Useful life will depend on application and level of daily use, but plan to replace at the approximate interval shown below. Unless otherwise noted, cost estimates reflect replacement with a comparable vehicle, either new or lightly used.

Useful Life:
12 years

Remaining Life:
11 years



Best Case: \$ 5,800

Worst Case: \$ 8,600

Cost Source: ARI Cost Database: Similar Project Cost History

Bergen Building Exteriors

Comp #: 2303 Exterior Wall Lights - Replace

Quantity: ~ (65) Lights

Location: Common Areas

Funded?: Yes.

History:

Evaluation: The remaining useful life was extended slightly based upon the appearance. Exterior lights determined to be in fair condition typically exhibit more moderate signs of wear and age, but are generally believed to be aging normally with no unusual conditions noted. Observed during daylight hours, but assumed to be in functional operating condition. As routine maintenance, clean by wiping down with an appropriate cleaner, change bulbs and repair as needed. Best practice is to plan for replacement of all lighting together at roughly the time frame below for cost efficiency and consistent quality/appearance throughout development. Should be coordinated with exterior painting projects whenever possible. Individual replacements should be considered an Operating expense. If available, an extra supply of replacement fixtures should be kept on-site to allow for prompt replacement.

Useful Life:
25 years

Remaining Life:
0 years



Best Case: \$ 6,200

Worst Case: \$ 7,200

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2337 Wood Exterior - Seal/Paint

Quantity: ~ 40800 GSF

Location: Common Areas

Funded?: Yes.

History: Painted in 2016

Evaluation: This component also covers the painting of the carpports. Painted exterior surfaces determined to be in fair condition typically exhibit some minor to moderate signs of wear and age such as chalking, peeling, blistering, etc. Problems tend to develop in more exposed areas first. Hairline cracks may be present at this stage. Overall appearance is satisfactory. As routine maintenance, inspect regularly (including sealants), repair locally and touch-up paint as needed. Typical paint cycles can vary greatly depending upon many factors including type of material painted, surface preparations, quality of material, application methods, weather conditions during application, moisture beneath paint, and exposure to weather conditions. Proper sealant/caulking is critical to preventing water intrusion and resulting damage to the building structure. Incorrect installations of sealant are common, and can greatly decrease its useful life. Inspect sealant, more frequently as it ages, to determine if it is failing. Typical sealant problems include failure of sealant to adhere to adjacent materials and tearing/splitting of the sealant itself. As sealants age and are exposure to ultra-violet sunlight, they will dry out, harden, and lose their elastic ability. Remove and replace sealant as signs of failure begin to appear. Proper cleaning, prep work, and proper installation are critical for a long lasting sealant/caulking. Do not install sealant in locations that would block water drainage from behind the siding. Repair areas as needed prior to project. For best results, the association may want to consult with a building envelope specialist or waterproofing contractor to specify types of materials to be used and define complete scope of work before bidding. Best practice is to coordinate this type of work with other projects whenever practical, such as balcony sealing, planter waterproofing, etc.

Useful Life:
7 years

Remaining Life:
5 years



Best Case: \$ 89,500

Worst Case: \$ 95,000

Cost Source: Client Cost History

Comp #: 2339 Stucco/EIFS - Seal/Paint

Quantity: ~ 6000 GSF

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Painted exterior surfaces determined to be in good condition typically exhibit minimal signs of wear and age such as chalking, peeling, blistering, etc. Hairline cracks should not be present at this stage. Overall appearance is attractive. Stucco is a relatively low maintenance material, although sealants require more maintenance. As annual maintenance, inspect stucco and sealants for any visible problems. Replacing sealants is an important part of maintaining stucco's waterproofing. Sealants are typically located at the intersections of the stucco and other material such as windows, door and vents. We have assumed the sealants are silicone, which under good conditions may have a useful life of approximately 15 to 20 years. Urethane sealants would have a useful life of 8-12 years. At time of sealant replacement we recommend recoating the stucco to minimize water penetration and for appearance. Stucco can be recoated to help limited the amount of water penetrating into the stucco. There are three general options for recoating stucco. The least expensive option is applying a new acrylic topcoat, the second option is coating with an elastomeric finish, preferably permeable (~50% more expensive than acrylic) and a third option is a skim coat of stucco (about three times as expensive as acrylic). Generally the more expensive option has the longest useful life, and the least expensive has the shortest useful life. Additional information on Stucco is available at the Portland Cement Association's website <http://www.cement.org/stucco/index.asp> Stucco is not an impermeable material and allows moisture to penetrate the surface, become captured by the water resistive barrier (WRB) beneath (typically Tyvek, felt or similar material), and either evaporate back through to the exterior or drain down and out the base of the wall assembly through a weep screed. Typically north facing sides will typically retain more moisture, which could cause a quicker rate of deterioration.

Useful Life:
15 years

Remaining Life:
9 years



Best Case: \$ 6,000

Worst Case: \$ 12,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2353 Wood/Composite Siding - Replace

Quantity: ~ 40800 GSF

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Wood siding determined to be in fair condition typically exhibits some color fading and inconsistency, with minor, isolated locations showing more advanced surface wear, cracking, splintering, etc. Composite siding is a compressed, glued wood fiber material. It is important to paint this type of siding regularly due to its ability to absorb water quickly when the surface is deteriorated or weathered. Once the composite siding takes on water the siding will swell and crack. At next replacement, association might want to consider replacing with more sturdy, lower-maintenance products. Although installation costs are higher, total life cycle cost is lower due to less maintenance and longer design life expectancy.

Useful Life:
60 years

Remaining Life:
35 years



Best Case: \$ 408,000

Worst Case: \$ 612,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2357 Stone Veneer - Maintain/Repair

Quantity: Numerous GSF

Location: Exteriors

Funded?: No. Repair as needed

History:

Evaluation: Brick or other masonry siding is typically a low maintenance surface that requires minimal, infrequent repair. However, in some cases (usually after several decades or more), the original mortar between bricks may require repointing to restore appearance and adequately protect against water intrusion. Repointing involves raking out a portion of the existing mortar and installing new mortar and continuing on until all affected sections have been replaced. In our experience, there is not a well-defined predictable timeline for repointing work, usually making this project inappropriate for Reserve funding. If re-pointing is a concern, we strongly recommend further inspection by a qualified engineer and/or masonry specialist to diagnose existing conditions and recommend a scope of work. If warranted, the Reserve Study can be adjusted to include funding recommendations going forward.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2361 Common Windows - Replace - 20%

Quantity: ~20% of (46) Windows

Location: Common Areas

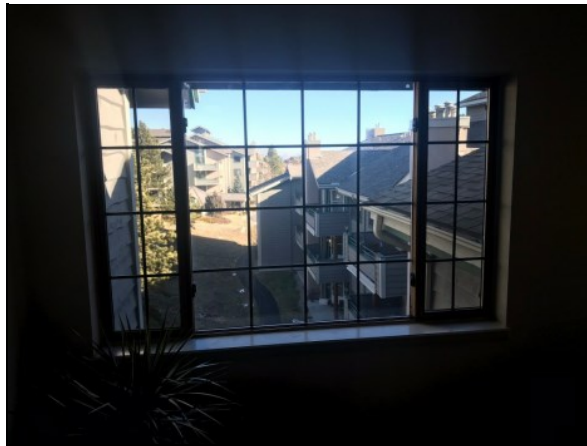
Funded?: Yes.

History:

Evaluation: Only includes common area windows in hallways and other common rooms. It was reported that the unit windows are the responsibility of the individual unit owner. Windows determined to be in fair condition typically exhibit normal signs of wear for their age, including more surface wear to framework and hardware, but no advanced corrosion or other concerns. At this stage, windows and doors are believed to be functional and aging normally, but more advanced technology may be available. Inspect regularly, including sealant, if any, and repair as needed. Proper sealant/caulking is critical to keeping water out of the walls, and preventing water damage. With ordinary care and maintenance, useful life is long but difficult to predict. Many factors affect useful life including quality of window installed, waterproofing flashing details, exposure to wind driven rain. In many cases, windows are replaced on an ongoing basis to select areas as-needed rather than to an entire building at one time. This component should be re-evaluated as the building ages and more problems develop, and funding recommendations should be adjusted accordingly. An allowance for partial replacements may be warranted if certain windows are more deteriorated than others. Consult with vendors to ensure replacement windows are compliant with all applicable building codes. Note there are many types of windows available in today's market and costs can vary greatly.

Useful Life:
5 years

Remaining Life:
4 years



Best Case: \$ 5,000

Worst Case: \$ 7,000

Cost Source: Allowance

Comp #: 2377 Roof: Composition Shingle - Replace

Quantity: ~ 40800 GSF

Location: Common Areas

Funded?: Yes.

History: Replaced in 2010

Evaluation: Asphalt shingle roofs determined to be in fair condition and typically exhibit normal signs of wear and deterioration, including some loss of granule cover, and light to moderate curling/lifting, especially in most exposed areas. Overall believed to be aging normally. A reserve study conducts only a limited visual review, and many of the critical waterproofing and ventilation items of the roof are not readily viewable. For a full evaluation have a professional roof consultant/contractor perform a thorough up-close survey of your entire roof system, including attic inspection (if any). Costs below factors replacement with an architectural grade laminated shingle. As routine maintenance, many manufacturers recommend inspections at least twice annually (once in the fall before the snow season and again in the spring) and after large storm events. Promptly replace any damaged/missing sections or any other repair needed to ensure waterproof integrity of roof. Keep roof surface, gutters, and downspouts clear and free of debris. At the time of re-roofing, we recommend that you hire a professional consultant to evaluate the existing roof and specify the new roof materials/design, provide installation oversight. We recommend that all Associations hire qualified consultants whenever they are considering having work performed on any building envelope (waterproofing) components including: roof, walls, windows, decks, exterior painting, and caulking/sealant. There is a wealth of information available through Roofing Organizations such as: National Roofing Contractors Association (NRCA) <http://www.nrca.net>. Asphalt Roofing Manufacturers Association (ARMA) <http://www.asphaltroofing.org/> Roof Consultant Institute (RCI) <http://www.rci-online.org>

Useful Life:
25 years

Remaining Life:
17 years



Best Case: \$ 155,000

Worst Case: \$ 160,000

Cost Source: Client Cost History

Comp #: 2387 Gutters/Downspouts - Replace

Quantity: ~ 1600 LF

Location: Common Areas

Funded?: No.

History:

Evaluation: As routine maintenance, inspect regularly, keep gutters and downspouts free of debris. If buildings are located near trees, keep trees trimmed back to avoid accumulation of leaves on the roof surface which will accumulate in the gutters and increase maintenance requirements while reducing life expectancy. In general, costs related to this component are expected to be included in the Association's Operating budget. No recommendation for Reserve funding at this time. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Genesee Building Exteriors

Comp #: 2303 Exterior Wall Lights - Replace

Quantity: ~ (69) Lights

Location: Common Areas

Funded?: Yes.

History:

Evaluation: The remaining useful life was extended slightly based upon the appearance. Exterior lights determined to be in fair condition typically exhibit more moderate signs of wear and age, but are generally believed to be aging normally with no unusual conditions noted. Observed during daylight hours, but assumed to be in functional operating condition. As routine maintenance, clean by wiping down with an appropriate cleaner, change bulbs and repair as needed. Best practice is to plan for replacement of all lighting together at roughly the time frame below for cost efficiency and consistent quality/appearance throughout development. Should be coordinated with exterior painting projects whenever possible. Individual replacements should be considered an Operating expense. If available, an extra supply of replacement fixtures should be kept on-site to allow for prompt replacement.

Useful Life:
25 years

Remaining Life:
0 years



Best Case: \$ 6,600

Worst Case: \$ 7,600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2337 Wood Exterior - Seal/Paint

Quantity: ~ 44900 GSF

Location: Common Areas

Funded?: Yes.

History:

Evaluation: This component also covers the painting of the carpports. Painted exterior surfaces determined to be in fair condition typically exhibit some minor to moderate signs of wear and age such as chalking, peeling, blistering, etc. Problems tend to develop in more exposed areas first. Hairline cracks may be present at this stage. Overall appearance is satisfactory. As routine maintenance, inspect regularly (including sealants), repair locally and touch-up paint as needed. Typical paint cycles can vary greatly depending upon many factors including type of material painted, surface preparations, quality of material, application methods, weather conditions during application, moisture beneath paint, and exposure to weather conditions. Proper sealant/caulking is critical to preventing water intrusion and resulting damage to the building structure. Incorrect installations of sealant are common, and can greatly decrease its useful life. Inspect sealant, more frequently as it ages, to determine if it is failing. Typical sealant problems include failure of sealant to adhere to adjacent materials and tearing/splitting of the sealant itself. As sealants age and are exposure to ultra-violet sunlight, they will dry out, harden, and lose their elastic ability. Remove and replace sealant as signs of failure begin to appear. Proper cleaning, prep work, and proper installation are critical for a long lasting sealant/caulking. Do not install sealant in locations that would block water drainage from behind the siding. Repair areas as needed prior to project. For best results, the association may want to consult with a building envelope specialist or waterproofing contractor to specify types of materials to be used and define complete scope of work before bidding. Best practice is to coordinate this type of work with other projects whenever practical, such as balcony sealing, planter waterproofing, etc.

Useful Life:
7 years

Remaining Life:
6 years



Best Case: \$ 110,000

Worst Case: \$ 120,000

Cost Source: Client Cost History

Comp #: 2339 Stucco/EIFS - Seal/Paint

Quantity: ~ 6000 GSF

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Painted exterior surfaces determined to be in good condition typically exhibit minimal signs of wear and age such as chalking, peeling, blistering, etc. Hairline cracks should not be present at this stage. Overall appearance is attractive. Stucco is a relatively low maintenance material, although sealants require more maintenance. As annual maintenance, inspect stucco and sealants for any visible problems. Replacing sealants is an important part of maintaining stucco's waterproofing. Sealants are typically located at the intersections of the stucco and other material such as windows, door and vents. We have assumed the sealants are silicone, which under good conditions may have a useful life of approximately 15 to 20 years. Urethane sealants would have a useful life of 8-12 years. At time of sealant replacement we recommend recoating the stucco to minimize water penetration and for appearance. Stucco can be recoated to help limited the amount of water penetrating into the stucco. There are three general options for recoating stucco. The least expensive option is applying a new acrylic topcoat, the second option is coating with an elastomeric finish, preferably permeable (~50% more expensive than acrylic) and a third option is a skim coat of stucco (about three times as expensive as acrylic). Generally the more expensive option has the longest useful life, and the least expensive has the shortest useful life. Additional information on Stucco is available at the Portland Cement Association's website <http://www.cement.org/stucco/index.asp> Stucco is not an impermeable material and allows moisture to penetrate the surface, become captured by the water resistive barrier (WRB) beneath (typically Tyvek, felt or similar material), and either evaporate back through to the exterior or drain down and out the base of the wall assembly through a weep screed. Typically north facing sides will typically retain more moisture, which could cause a quicker rate of deterioration.

Useful Life:
15 years

Remaining Life:
9 years



Best Case: \$ 6,000

Worst Case: \$ 12,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2353 Wood/Composite Siding - Replace

Quantity: ~ 44900 GSF

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Wood siding determined to be in fair condition typically exhibits some color fading and inconsistency, with minor, isolated locations showing more advanced surface wear, cracking, splintering, etc. Composite siding is a compressed, glued wood fiber material. It is important to paint this type of siding regularly due to its ability to absorb water quickly when the surface is deteriorated or weathered. Once the composite siding takes on water the siding will swell and crack. At next replacement, association might want to consider replacing with more sturdy, lower-maintenance products. Although installation costs are higher, total life cycle cost is lower due to less maintenance and longer design life expectancy.

Useful Life:
60 years

Remaining Life:
37 years



Best Case: \$ 449,000

Worst Case: \$ 673,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2357 Stone Veneer - Maintain/Repair

Quantity: Numerous GSF

Location: exteriors

Funded?: No. Repair as needed

History:

Evaluation: Brick or other masonry siding is typically a low maintenance surface that requires minimal, infrequent repair. However, in some cases (usually after several decades or more), the original mortar between bricks may require repointing to restore appearance and adequately protect against water intrusion. Repointing involves raking out a portion of the existing mortar and installing new mortar and continuing on until all affected sections have been replaced. In our experience, there is not a well-defined predictable timeline for repointing work, usually making this project inappropriate for Reserve funding. If re-pointing is a concern, we strongly recommend further inspection by a qualified engineer and/or masonry specialist to diagnose existing conditions and recommend a scope of work. If warranted, the Reserve Study can be adjusted to include funding recommendations going forward.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2361 Common Windows - Replace - 20%

Quantity: ~20% of (46) Windows

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Only includes common area windows in hallways and other common rooms. It was reported that the unit windows are the responsibility of the individual unit owner. Windows determined to be in fair condition typically exhibit normal signs of wear for their age, including more surface wear to framework and hardware, but no advanced corrosion or other concerns. At this stage, windows and doors are believed to be functional and aging normally, but more advanced technology may be available. Inspect regularly, including sealant, if any, and repair as needed. Proper sealant/caulking is critical to keeping water out of the walls, and preventing water damage. With ordinary care and maintenance, useful life is long but difficult to predict. Many factors affect useful life including quality of window installed, waterproofing flashing details, exposure to wind driven rain. In many cases, windows are replaced on an ongoing basis to select areas as-needed rather than to an entire building at one time. This component should be re-evaluated as the building ages and more problems develop, and funding recommendations should be adjusted accordingly. An allowance for partial replacements may be warranted if certain windows are more deteriorated than others. Consult with vendors to ensure replacement windows are compliant with all applicable building codes. Note there are many types of windows available in today's market and costs can vary greatly.

Useful Life:
30 years

Remaining Life:
5 years



Best Case: \$ 5,000

Worst Case: \$ 7,000

Cost Source: Allowance

Comp #: 2377 Roof: Composition Shingle - Replace

Quantity: ~ 44900 GSF

Location: Common Areas

Funded?: Yes.

History: Replaced in 2016

Evaluation: Asphalt shingle roofs determined to be in fair condition and typically exhibit normal signs of wear and deterioration, including some loss of granule cover, and light to moderate curling/lifting, especially in most exposed areas. Overall believed to be aging normally. A reserve study conducts only a limited visual review, and many of the critical waterproofing and ventilation items of the roof are not readily viewable. For a full evaluation have a professional roof consultant/contractor perform a thorough up-close survey of your entire roof system, including attic inspection (if any). Costs below factors replacement with an architectural grade laminated shingle. As routine maintenance, many manufacturers recommend inspections at least twice annually (once in the fall before the snow season and again in the spring) and after large storm events. Promptly replace any damaged/missing sections or any other repair needed to ensure waterproof integrity of roof. Keep roof surface, gutters, and downspouts clear and free of debris. At the time of re-roofing, we recommend that you hire a professional consultant to evaluate the existing roof and specify the new roof materials/design, provide installation oversight. We recommend that all Associations hire qualified consultants whenever they are considering having work performed on any building envelope (waterproofing) components including: roof, walls, windows, decks, exterior painting, and caulking/sealant. There is a wealth of information available through Roofing Organizations such as: National Roofing Contractors Association (NRCA) <http://www.nrca.net>. Asphalt Roofing Manufacturers Association (ARMA) <http://www.asphaltroofing.org/> Roof Consultant Institute (RCI) <http://www.rci-online.org>

Useful Life:
25 years

Remaining Life:
23 years



Best Case: \$ 160,000

Worst Case: \$ 165,000

Cost Source: Client Cost History

Comp #: 2387 Gutters/Downspouts - Replace

Quantity: ~ 1600 LF

Location: Common Areas

Funded?: No.

History:

Evaluation: As routine maintenance, inspect regularly, keep gutters and downspouts free of debris. If buildings are located near trees, keep trees trimmed back to avoid accumulation of leaves on the roof surface which will accumulate in the gutters and increase maintenance requirements while reducing life expectancy. In general, costs related to this component are expected to be included in the Association's Operating budget. No recommendation for Reserve funding at this time. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2389 Heat Tape - Replace

Quantity: ~ 900 LF

Location: Common Areas

Funded?: No.

History:

Evaluation: Client reported that the maintenance and repair of the heat tape is incorporated as-needed into an Association's Operating budget, or included as an add-on cost to roof replacement or maintenance projects. No recommendation for Reserve funding at this time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Bergen Building Interiors

Comp #: 2401 Interior Walls - Repaint - 1&2

Quantity: ~ 9380 GSF

Location: Common Areas

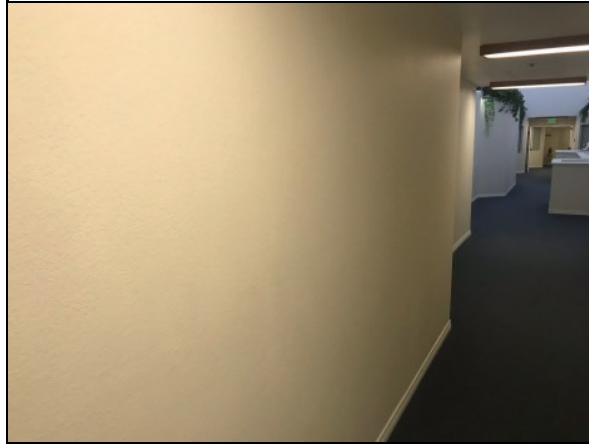
Funded?: Yes.

History:

Evaluation: Includes 1st and Second Floors. Client reported that the interiors are painted annually. Regular cycles of professional painting are recommended to maintain appearance. Small touch-up projects can be conducted as needed as a maintenance expense, but comprehensive painting of interior areas will restore a consistent look and quality to all areas. Best practice is to coordinate at same time as other interior projects (flooring, furnishings, lighting, etc.) whenever possible to minimize downtime and maintain consistent quality standard.

Useful Life:
10 years

Remaining Life:
0 years



Best Case: \$ 9,400

Worst Case: \$ 12,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2401 Interior Walls - Repaint - 3&4

Quantity: ~ 9380 GSF

Location: Common Areas

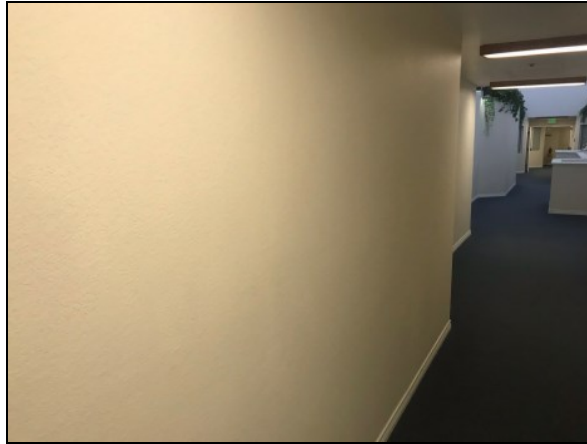
Funded?: Yes.

History:

Evaluation: Includes lobby. Client reported that the interiors are painted annually. Regular cycles of professional painting are recommended to maintain appearance. Small touch-up projects can be conducted as needed as a maintenance expense, but comprehensive painting of interior areas will restore a consistent look and quality to all areas. Best practice is to coordinate at same time as other interior projects (flooring, furnishings, lighting, etc.) whenever possible to minimize downtime and maintain consistent quality standard.

Useful Life:
10 years

Remaining Life:
3 years



Best Case: \$ 9,400

Worst Case: \$ 12,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2401 Interior Walls - Repaint - L

Quantity: ~ 4690 GSF

Location: Common Areas

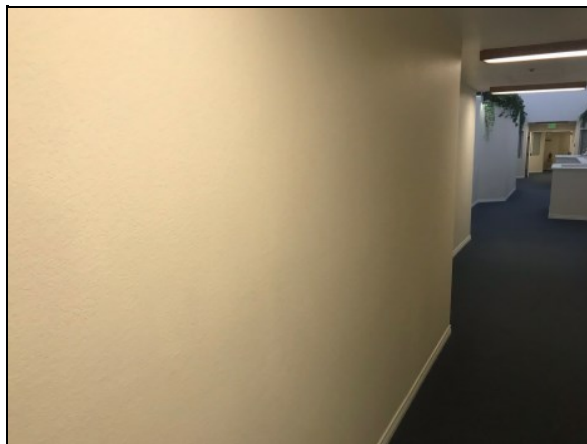
Funded?: Yes.

History:

Evaluation: Includes lobby. Client reported that the interiors are painted annually. Regular cycles of professional painting are recommended to maintain appearance. Small touch-up projects can be conducted as needed as a maintenance expense, but comprehensive painting of interior areas will restore a consistent look and quality to all areas. Best practice is to coordinate at same time as other interior projects (flooring, furnishings, lighting, etc.) whenever possible to minimize downtime and maintain consistent quality standard.

Useful Life:
10 years

Remaining Life:
1 years



Best Case: \$ 4,200

Worst Case: \$ 5,600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2405 Interior Lights - Replace

Quantity: ~ (74) Lights

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Interior wall lights were noted to be in fair condition with no significant damage/deterioration observed or reported to us. As routine maintenance, inspect, repair and change bulbs as needed. Best practice is to coordinate at same time as other interior projects (especially painting) whenever possible to minimize downtime and maintain consistent quality standard. Timing of replacements is ultimately subjective. Estimates shown here are based on our experience with similar properties and general aesthetic qualities. A wide variety of fixture styles is available funding recommendations are based on replacement with comparable quality fixtures.

Useful Life:
30 years

Remaining Life:
5 years



Best Case: \$ 9,300

Worst Case: \$ 11,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2407 Stairwell Carpet- Refurbish

Quantity: (3) Sets

Location: Common Areas

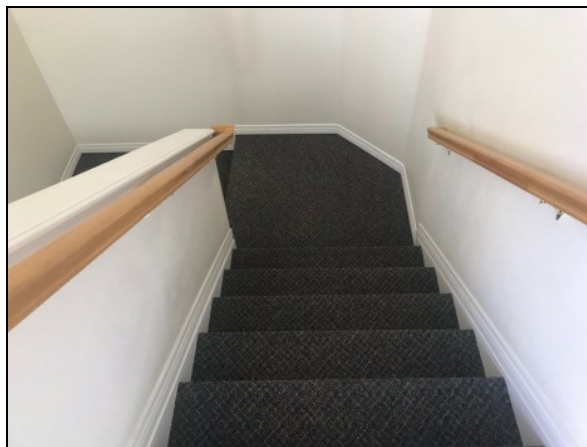
Funded?: Yes.

History: Replaced in 2006

Evaluation: Minor evidence of staining, matting, or loose seams observed. As part of ongoing maintenance program, vacuum regularly and professionally clean as needed. Best practice is to coordinate at same time as other interior projects whenever possible to minimize downtime and maintain consistent quality standard. Timing and interval is somewhat subjective, but not as flexible as other flooring finishes (tile, wood, etc.). Estimates shown here are based on our experience with similar properties and general aesthetic qualities. Schedule can be updated/adjusted at the discretion of the association for planning purposes.

Useful Life:
20 years

Remaining Life:
8 years



Best Case: \$ 12,000

Worst Case: \$ 18,000

Cost Source: Estimate Provided by Client

Comp #: 2409 Tile Flooring - Replace

Quantity: ~ 660 GSF

Location: Common Areas

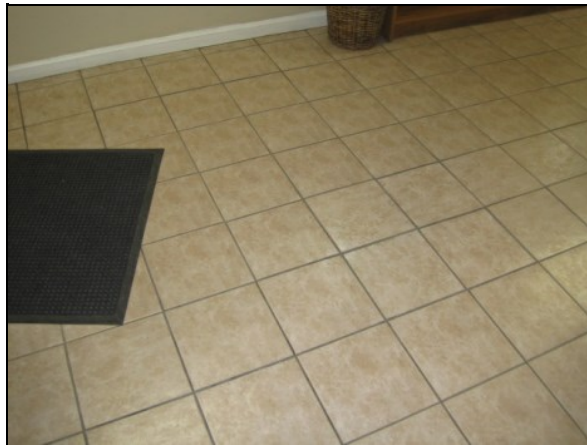
Funded?: Yes.

History:

Evaluation: Tile surfaces will need to be replaced ahead of schedule due to an unavailability of matching replacement tile. Tiled surfaces were determined to be in fair condition. Floors did not exhibit any extensive un-even or broken sections. No evidence of heavy deterioration or broken tiles. As part of ongoing maintenance program, inspect regularly, repairing or replacing damaged sections as needed. If available, best practice is to keep a collection of replacement tiles on hand for partial replacements. With ordinary care and maintenance, tile in interior locations can last for an extended period of time, but replacement is often warranted eventually to enhance and restore aesthetic appeal in the common areas. Replacement costs can vary greatly depending on size and type of tiles selected. Our recommendation is to replace at the approximate schedule shown here, but this schedule can be adjusted at the association's discretion. "

Useful Life:
50 years

Remaining Life:
3 years



Best Case: \$ 11,200

Worst Case: \$ 13,900

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2411 Carpet - Replace - 1&2

Quantity: ~ 3400 GSY

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Minor evidence of staining, matting, or loose seams observed. As part of ongoing maintenance program, vacuum regularly and professionally clean as needed. Best practice is to coordinate at same time as other interior projects whenever possible to minimize downtime and maintain consistent quality standard. Timing and interval is somewhat subjective, but not as flexible as other flooring finishes (tile, wood, etc.). Estimates shown here are based on our experience with similar properties and general aesthetic qualities. Schedule can be updated/adjusted at the discretion of the association for planning purposes.

Useful Life:
10 years

Remaining Life:
1 years



Best Case: \$ 24,000

Worst Case: \$ 30,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2411 Carpet - Replace - 3

Quantity: ~ 1700 GSY

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Minor evidence of staining, matting, or loose seams observed. As part of ongoing maintenance program, vacuum regularly and professionally clean as needed. Best practice is to coordinate at same time as other interior projects whenever possible to minimize downtime and maintain consistent quality standard. Timing and interval is somewhat subjective, but not as flexible as other flooring finishes (tile, wood, etc.). Estimates shown here are based on our experience with similar properties and general aesthetic qualities. Schedule can be updated/adjusted at the discretion of the association for planning purposes.

Useful Life:
10 years

Remaining Life:
5 years



Best Case: \$ 12,000

Worst Case: \$ 15,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2411 Carpet - Replace - 4

Quantity: ~ 1700 GSY

Location: Common Areas

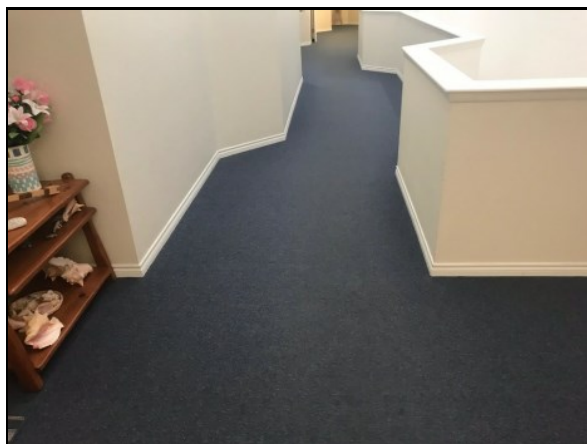
Funded?: Yes.

History:

Evaluation: Minor evidence of staining, matting, or loose seams observed. As part of ongoing maintenance program, vacuum regularly and professionally clean as needed. Best practice is to coordinate at same time as other interior projects whenever possible to minimize downtime and maintain consistent quality standard. Timing and interval is somewhat subjective, but not as flexible as other flooring finishes (tile, wood, etc.). Estimates shown here are based on our experience with similar properties and general aesthetic qualities. Schedule can be updated/adjusted at the discretion of the association for planning purposes.

Useful Life:
10 years

Remaining Life:
0 years



Best Case: \$ 12,000

Worst Case: \$ 15,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2419 Ceiling Panels - Replace

Quantity: Numerous GSF

Location: Common Areas

Funded?: No.

History:

Evaluation: In general, costs related to this component are expected to be included in the Association's Operating budget. No recommendation for Reserve funding at this time. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2421 Mailboxes - Replace

Quantity: ~ (70) Boxes

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Mailboxes determined to be in fair condition typically exhibit some amount of surface wear and/or rusting, but remain in serviceable and generally decent aesthetic condition. Clean and inspect regularly, change lock cylinders, lubricate hinges and repair as needed from Operating budget. Metal mailbox structures located inside protected interior areas can have very long life expectancies. In our experience, it is prudent to expect replacement at the approximate interval shown below in order to maintain good appearance consistent with other interior areas. Timing of replacements is ultimately subjective.

Useful Life:
30 years

Remaining Life:
5 years



Best Case: \$ 5,300

Worst Case: \$ 6,700

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2425 Furnishings and Décor - Update -10%

Quantity: 10% of ~ (85) Pieces

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Includes (1) couch, (2) love-seats, (3) lounges, (9) folding tables, (58) folding chairs, (1) coffee table , (1) rocking chair, (1) piano, (4) side tables, (1) tv, (4) Lamps. The furniture and décor appeared in fair condition. No damage, fading, or outdated appearances of the furniture was observed. This component recommends funding for periodic replacement/refurbishment of interior furnishings and decor such as furniture, artwork, window treatments, misc. decorative items, etc., in order to maintain a desirable aesthetic in the common areas. Cost estimates can vary greatly depending on the amount of items to be replaced at each project, and the style and quality of replacement options. Best practice is to coordinate this type of project with other interior projects such as flooring replacement, painting, etc. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on the association's good judgment.

Useful Life:
5 years

Remaining Life:
0 years



Best Case: \$ 1,100

Worst Case: \$ 1,700

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2427 Bathrooms - Remodel

Quantity: ~ (2) Bathrooms

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Bathrooms were determined to be in fair condition. Flooring did not exhibit any un-even or broken sections. Fixtures appeared to be in slightly outdated condition, but no major issues observed. As routine maintenance, inspect regularly and perform any needed repairs promptly utilizing general Operating funds. Typical remodeling project can include some or all of the following replacement of plumbing fixtures, partitions, countertops, lighting, flooring, ventilation fans, accessories, dÃ©cor, etc. Best practice is to coordinate this type of project with other areas whenever possible. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on the association's good judgment.

Useful Life:
30 years

Remaining Life:
5 years



Best Case: \$ 4,300

Worst Case: \$ 6,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2433 Common Rooms - Remodel

Quantity: ~ (3) Rooms

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Includes 32 LF of base cabinet, 12 LF of wall cabinet, (4) sinks. Room was observed to be in fair condition. Flooring was mostly clean and free of any major issues. Fixtures appeared to be in good condition. Common rooms should be considered a significant aesthetic priority, even if use is minimal. Costs to remodel shown here may include replacement/restoration of flooring, interior painting, lighting, furnishings, decor, etc. Costs can vary greatly depending on overall scope of work and types of finishes/furnishings selected. Comprehensive updating should be anticipated at longer intervals to maintain a current, high-quality standard attractive to existing owners as well as potential buyers.

Useful Life:
30 years

Remaining Life:
5 years



Best Case: \$ 18,300

Worst Case: \$ 21,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2433 Guest Suite - Remodel

Quantity: ~ (1) Room

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Room was observed to be in fair condition. Flooring was mostly clean and free of any major issues. Fixtures appeared to be in good condition. Common rooms should be considered a significant aesthetic priority, even if use is minimal. Costs to remodel shown here may include replacement/restoration of flooring, interior painting, lighting, furnishings, decor, etc. Costs can vary greatly depending on overall scope of work and types of finishes/furnishings selected. Comprehensive updating should be anticipated at longer intervals to maintain a current, high-quality standard attractive to existing owners as well as potential buyers.

Useful Life:
30 years

Remaining Life:
5 years



Best Case: \$ 12,000

Worst Case: \$ 18,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2435 Kitchen - Remodel

Quantity: ~ (25) Kitchen

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Includes 12 LF of wall cabinets, 12 LF of base cabinets, (1) sink. Kitchen was observed to be in fair condition. Counters and cabinets were clean and mostly free of issues. Fixtures appeared to be in fair condition. Kitchen materials typically have an extended useful life. However, many clients choose to refurbish the kitchen periodically for aesthetic updating. This may include refurbishment/refinishing of kitchen cabinets and countertops, replacement of sinks, installation/replacement of under-cabinet lighting, etc. Should ideally be coordinated with replacement of the kitchen appliances. Best practice is to coordinate this project with other amenity areas, such as bathrooms or other amenity rooms.

Useful Life:
30 years

Remaining Life:
5 years



Best Case: \$ 7,800

Worst Case: \$ 8,800

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2437 Kitchen Appliances - Replace

Quantity: ~ (5) Appliances

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Kitchen appliances were observed to be in fair condition. Appliances were reported to be older, but functional and free of issues. Individual appliances were not tested during inspection, and are assumed to be in functional operating condition unless otherwise noted. Useful life can vary greatly depending on level of use, quality, care and maintenance, etc. Funding recommendation shown here is for replacing with comparable quality commercial-grade appliances.

Useful Life:
20 years

Remaining Life:
0 years



Best Case: \$ 1,700

Worst Case: \$ 2,600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2979 Fireplace - Replace

Quantity: ~ (1) Fireplace

Location: Units

Funded?: Yes.

History:

Evaluation: Fireplaces should be inspected and evaluated regularly by servicing vendor. In some cases, replacement is warranted due to lack of available replacement parts, or to upgrade to more efficient technology. Treat routine repairs/maintenance as an Operating expense. Plan for replacement at the typical service life expectancy indicated below. Useful life can often be extended with proactive service and maintenance. Unless otherwise noted, funding for system with same size/capacity as the current system.

Useful Life:
30 years

Remaining Life:
9 years



Best Case: \$ 4,000

Worst Case: \$ 5,000

Cost Source: ArARI Cost Database: Similar Project Cost History

Genesee Building Interiors

Comp #: 2401 Interior Walls - Repaint - 1&2

Quantity: ~ 10400 GSF

Location: Common Areas

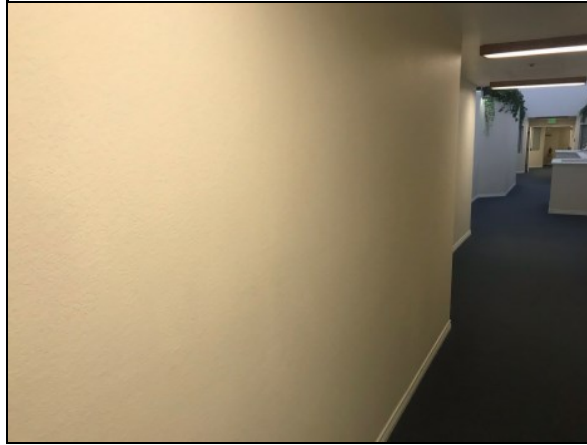
Funded?: Yes.

History:

Evaluation: Includes 1st and Second Floors. Client reported that the interiors are painted annually. Regular cycles of professional painting are recommended to maintain appearance. Small touch-up projects can be conducted as needed as a maintenance expense, but comprehensive painting of interior areas will restore a consistent look and quality to all areas. Best practice is to coordinate at same time as other interior projects (flooring, furnishings, lighting, etc.) whenever possible to minimize downtime and maintain consistent quality standard.

Useful Life:
10 years

Remaining Life:
0 years



Best Case: \$ 10,400

Worst Case: \$ 12,300

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2401 Interior Walls - Repaint - 3

Quantity: ~ 5200 . GSF

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Includes 3rd floor. Regular cycles of professional painting are recommended to maintain appearance. Small touch-up projects can be conducted as needed as a maintenance expense, but comprehensive painting of interior areas will restore a consistent look and quality to all areas. Best practice is to coordinate at same time as other interior projects (flooring, furnishings, lighting, etc.) whenever possible to minimize downtime and maintain consistent quality standard.

Useful Life:
10 years

Remaining Life:
7 years



Best Case: \$ 5,200

Worst Case: \$ 6,200

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2401 Interior Walls - Repaint - 4

Quantity: ~ 5200 GSF

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Includes 4th floor. Regular cycles of professional painting are recommended to maintain appearance. Small touch-up projects can be conducted as needed as a maintenance expense, but comprehensive painting of interior areas will restore a consistent look and quality to all areas. Best practice is to coordinate at same time as other interior projects (flooring, furnishings, lighting, etc.) whenever possible to minimize downtime and maintain consistent quality standard.

Useful Life:
10 years

Remaining Life:
4 years



Best Case: \$ 5,200

Worst Case: \$ 6,200

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2401 Interior Walls - Repaint - L

Quantity: ~ 5200 GSF

Location: Common Areas

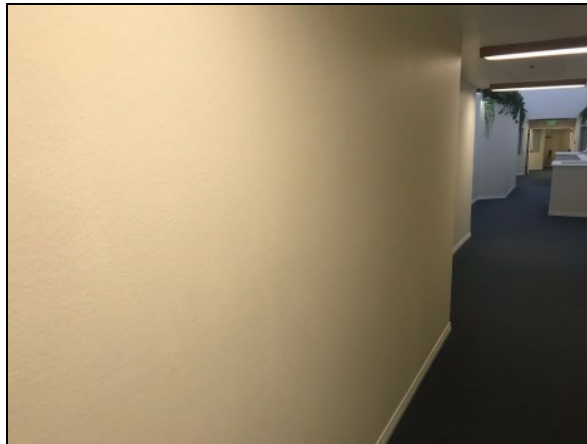
Funded?: Yes.

History:

Evaluation: Includes lobby. Regular cycles of professional painting are recommended to maintain appearance. Small touch-up projects can be conducted as needed as a maintenance expense, but comprehensive painting of interior areas will restore a consistent look and quality to all areas. Best practice is to coordinate at same time as other interior projects (flooring, furnishings, lighting, etc.) whenever possible to minimize downtime and maintain consistent quality standard.

Useful Life:
10 years

Remaining Life:
0 years



Best Case: \$ 5,200

Worst Case: \$ 6,200

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2405 Interior Lights - Replace

Quantity: ~ (74) Lights

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Interior wall lights were noted to be in fair condition with no significant damage/deterioration observed or reported to us. As routine maintenance, inspect, repair and change bulbs as needed. Best practice is to coordinate at same time as other interior projects (especially painting) whenever possible to minimize downtime and maintain consistent quality standard. Timing of replacements is ultimately subjective. Estimates shown here are based on our experience with similar properties and general aesthetic qualities. A wide variety of fixture styles is available funding recommendations are based on replacement with comparable quality fixtures.

Useful Life:
30 years

Remaining Life:
5 years



Best Case: \$ 9,300

Worst Case: \$ 11,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2407 Stairwell Carpet- Refurbish

Quantity: (3) Sets

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Carpeted surfaces were determined to be in poor condition. Evidence of staining, matting, and loose seams noted. Expect the need to replace the carpeting soon based upon the aesthetics of the building. As part of ongoing maintenance program, vacuum regularly and professionally clean as needed. Best practice is to coordinate at same time as other interior projects whenever possible to minimize downtime and maintain consistent quality standard. Timing and interval is somewhat subjective, but not as flexible as other flooring finishes (tile, wood, etc.). Estimates shown here are based on our experience with similar properties and general aesthetic qualities. Schedule can be updated/adjusted at the discretion of the association for planning purposes.

Useful Life:
20 years

Remaining Life:
0 years



Best Case: \$ 12,000

Worst Case: \$ 18,000

Cost Source: Estimate Provided by Client

Comp #: 2409 Tile Flooring - Replace

Quantity: ~ 660 GSF

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Tile surfaces will need to be replaced ahead of schedule due to an unavailability of matching replacement tile. Tiled surfaces were determined to be in fair condition. Floors did not exhibit any extensive un-even or broken sections. No evidence of heavy deterioration or broken tiles. As part of ongoing maintenance program, inspect regularly, repairing or replacing damaged sections as needed. If available, best practice is to keep a collection of replacement tiles on hand for partial replacements. With ordinary care and maintenance, tile in interior locations can last for an extended period of time, but replacement is often warranted eventually to enhance and restore aesthetic appeal in the common areas. Replacement costs can vary greatly depending on size and type of tiles selected. Our recommendation is to replace at the approximate schedule shown here, but this schedule can be adjusted at the association's discretion.

Useful Life:
50 years

Remaining Life:
0 years



Best Case: \$ 11,200

Worst Case: \$ 13,900

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2411 Carpet - Replace - 1&2

Quantity: ~ 3700 GSY

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Minor evidence of staining, matting, or loose seams observed. As part of ongoing maintenance program, vacuum regularly and professionally clean as needed. Best practice is to coordinate at same time as other interior projects whenever possible to minimize downtime and maintain consistent quality standard. Timing and interval is somewhat subjective, but not as flexible as other flooring finishes (tile, wood, etc.). Estimates shown here are based on our experience with similar properties and general aesthetic qualities. Schedule can be updated/adjusted at the discretion of the association for planning purposes.

Useful Life:
10 years

Remaining Life:
1 years



Best Case: \$ 26,000

Worst Case: \$ 33,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2411 Carpet - Replace - 3&4

Quantity: ~ 3700 GSY

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Minor evidence of staining, matting, or loose seams observed. As part of ongoing maintenance program, vacuum regularly and professionally clean as needed. Best practice is to coordinate at same time as other interior projects whenever possible to minimize downtime and maintain consistent quality standard. Timing and interval is somewhat subjective, but not as flexible as other flooring finishes (tile, wood, etc.). Estimates shown here are based on our experience with similar properties and general aesthetic qualities. Schedule can be updated/adjusted at the discretion of the association for planning purposes.

Useful Life:
10 years

Remaining Life:
8 years



Best Case: \$ 26,000

Worst Case: \$ 33,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2419 Ceiling Panels - Replace

Quantity: Numerous GSF

Location: Common Areas

Funded?: No.

History:

Evaluation: In general, costs related to this component are expected to be included in the Association's Operating budget. No recommendation for Reserve funding at this time. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2421 Mailboxes - Replace

Quantity: ~ (70) Boxes

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Mailboxes determined to be in fair condition typically exhibit some amount of surface wear and/or rusting, but remain in serviceable and generally decent aesthetic condition. Clean and inspect regularly, change lock cylinders, lubricate hinges and repair as needed from Operating budget. Metal mailbox structures located inside protected interior areas can have very long life expectancies. In our experience, it is prudent to expect replacement at the approximate interval shown below in order to maintain good appearance consistent with other interior areas. Timing of replacements is ultimately subjective.

Useful Life:
30 years

Remaining Life:
7 years



Best Case: \$ 5,300

Worst Case: \$ 6,700

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2425 Furnishings and Décor - Update -10%

Quantity: 10% of ~ (85) Pieces

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Includes (1) couch, (2) loveseats, (3) lounge, (9) folding tables, (58) folding chairs, (1) coffee table , (1) rocking chair, (1) piano, (4) side tables, (1) tv, (4) Lamps. The furniture and décor appeared in fair condition. No damage, fading, or outdated appearances of the furniture was observed. This component recommends funding for periodic replacement/refurbishment of interior furnishings and decor such as furniture, artwork, window treatments, misc. decorative items, etc., in order to maintain a desirable aesthetic in the common areas. Cost estimates can vary greatly depending on the amount of items to be replaced at each project, and the style and quality of replacement options. Best practice is to coordinate this type of project with other interior projects such as flooring replacement, painting, etc. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on the association's good judgment.

Useful Life:
5 years

Remaining Life:
0 years



Best Case: \$ 1,100

Worst Case: \$ 1,700

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2427 Bathrooms - Remodel

Quantity: ~ (2) Bathrooms

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Bathrooms were determined to be in fair condition. Flooring did not exhibit any un-even or broken sections. Fixtures appeared to be in slightly outdated condition, but no major issues observed. As routine maintenance, inspect regularly and perform any needed repairs promptly utilizing general Operating funds. Typical remodeling project can include some or all of the following replacement of plumbing fixtures, partitions, countertops, lighting, flooring, ventilation fans, accessories, decor, etc. Best practice is to coordinate this type of project with other areas whenever possible. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on the association's good judgment.

Useful Life:
30 years

Remaining Life:
7 years



Best Case: \$ 4,300

Worst Case: \$ 6,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2429 Office - Remodel

Quantity: ~ (18) Office

Location: Common Areas

Funded?: No.

History:

Evaluation: Includes (1) Haller mini fridge, (3) desks, (5) file cabinets, (1) printer, (1) table. Office was observed to be in good condition. Flooring was clean and free of issues. Fixtures and equipment appeared to be in good condition. Periodic office remodeling is prudent in order to maintain an attractive, functional workspace for personnel. Typical projects often include replacement of room finishes and furnishings, and may also include replacement of IT equipment, phones, office supplies, storage units, etc. Life estimates can vary greatly depending on level of use and preferences of Association. If the office is used as a public" area for hosting potential buyers and other important visitors

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2433 Common Rooms - Remodel

Quantity: ~ (3) Room

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Includes 24 LF of base cabinet, 9 LF of wall cabinet, (3) sinks. Room was observed to be in fair condition. Flooring was mostly clean and free of any major issues. Fixtures appeared to be in good condition. Common rooms should be considered a significant aesthetic priority, even if use is minimal. Costs to remodel shown here may include replacement/restoration of flooring, interior painting, lighting, furnishings, decor, etc. Costs can vary greatly depending on overall scope of work and types of finishes/furnishings selected. Comprehensive updating should be anticipated at longer intervals to maintain a current, high-quality standard attractive to existing owners as well as potential buyers.

Useful Life:
30 years

Remaining Life:
7 years



Best Case: \$ 13,800

Worst Case: \$ 15,800

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2433 Guest Suite - Remodel

Quantity: ~ (1) Room

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Room was observed to be in fair condition. Flooring was mostly clean and free of any major issues. Fixtures appeared to be in good condition. Common rooms should be considered a significant aesthetic priority, even if use is minimal. Costs to remodel shown here may include replacement/restoration of flooring, interior painting, lighting, furnishings, decor, etc. Costs can vary greatly depending on overall scope of work and types of finishes/furnishings selected. Comprehensive updating should be anticipated at longer intervals to maintain a current, high-quality standard attractive to existing owners as well as potential buyers.

Useful Life:
30 years

Remaining Life:
7 years



Best Case: \$ 12,000

Worst Case: \$ 18,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2435 Kitchen - Remodel

Quantity: ~ (25) Kitchen

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Includes 12 LF of wall cabinets, 12 LF of base cabinets, (1) sink. Kitchen was observed to be in fair condition. Counters and cabinets were clean and mostly free of issues. Fixtures appeared to be in fair condition. Kitchen materials typically have an extended useful life. However, many clients choose to refurbish the kitchen periodically for aesthetic updating. This may include refurbishment/refinishing of kitchen cabinets and countertops, replacement of sinks, installation/replacement of under-cabinet lighting, etc. Should ideally be coordinated with replacement of the kitchen appliances. Best practice is to coordinate this project with other amenity areas, such as bathrooms or other amenity rooms.

Useful Life:
30 years

Remaining Life:
7 years



Best Case: \$ 7,800

Worst Case: \$ 8,800

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2437 Kitchen Appliances - Replace

Quantity: ~ (5) Appliances

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Kitchen appliances were observed to be in fair condition. Appliances were reported to be older, but functional and free of issues. Individual appliances were not tested during inspection, and are assumed to be in functional operating condition unless otherwise noted. Useful life can vary greatly depending on level of use, quality, care and maintenance, etc. Funding recommendation shown here is for replacing with comparable quality commercial-grade appliances.

Useful Life:
20 years

Remaining Life:
0 years



Best Case: \$ 1,700

Worst Case: \$ 2,600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2979 Fireplace - Replace

Quantity: ~ (1) Fireplace

Location: Units

Funded?: Yes.

History:

Evaluation: Fireplaces should be inspected and evaluated regularly by servicing vendor. In some cases, replacement is warranted due to lack of available replacement parts, or to upgrade to more efficient technology. Treat routine repairs/maintenance as an Operating expense. Plan for replacement at the typical service life expectancy indicated below. Useful life can often be extended with proactive service and maintenance. Unless otherwise noted, funding for system with same size/capacity as the current system.

Useful Life:
30 years

Remaining Life:
11 years



Best Case: \$ 4,000

Worst Case: \$ 5,000

Cost Source: ArARI Cost Database: Similar Project Cost History

Bergen Mechanical Systems

Comp #: 2501 Intercom/Entry System - Replace

Quantity: ~ (1) Unit

Location: Common Areas

Funded?: Yes.

History: Replaced in 2015

Evaluation: Previous work on this component included substantial rewiring to update outdated system. Funding going forward is expected to only include the entry box itself. Access/intercom system was not inspected internally during site inspection. Should be checked and repaired as needed by servicing vendor as routine maintenance. Individual components can often be replaced for relatively low cost as an Operating expense. Plan for complete replacement at the approximate interval shown here for functional and aesthetic considerations.

Useful Life:
15 years

Remaining Life:
12 years



Best Case: \$ 2,500

Worst Case: \$ 3,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2505 Gate Operator - Replace

Quantity: ~ (1) Unit

Location: Common Areas

Funded?: No.

History: Manufactured 2016.

Evaluation: Raynor control hoist 2.0 model CST211SS serial # 2685344 1/2 hp. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. We recommend regular inspections (including service and repair as needed) be paid through the Operating budget. Monitor actual expenses closely for future Reserve Study updates. In general, costs related to this component are expected to be included in the Association's Operating budget. No recommendation for Reserve funding at this time. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2506 Garage Door - Replace

Quantity: ~ (1) Doors

Location: Common Areas

Funded?: No.

History:

Evaluation: We strongly recommend regular inspections, maintenance and repairs to help extend useful life cycles. Clean for appearance and paint/touch-up as needed as a general maintenance expense. In general, costs related to replacement of this component are expected to be included in the Association's Operating budget. No recommendation for Reserve funding at this time. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2513 Elevator Controller - Modernize

Quantity: (1) 5-Stop Elevator

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Client Requested this component be broken down into 4 components to reduce downtime of a single repair, this method has significantly higher life cycle cost. Otis ABA21241U model serial number 19720708. Elevators should be inspected regularly and tested as a preventive maintenance expense. This modernization project typically includes replacement/upgrade of controller(s), mechanical door components, push-button fixtures, and includes additional allowances for electrical work or fire alarm work by others, code-required changes, etc. Elevator vendors typically recommend modernization cycles of approximately 25 years for continued smooth, safe operation, technology advances and/or code changes. In our experience, actual interval is typically 20-30 years or sometimes longer, depending on level of use, maintenance, availability of replacement parts, etc. When remaining useful life is below 5 years, we recommend beginning discussions with your elevator vendor to determine the most cost effective specifications and approach to a modernization project. Modernization should be anticipated and planned for, as lead time for required parts can be months-long if done on short notice. To minimize elevator downtime, schedule the project ahead of time and consult with elevator vendor for more information. Some properties opt to hire an elevator consultant to draft a scope of work and oversee the process of obtaining estimates, and installation for compliance. Costs shown here may need to be re-evaluated depending on unpredictable electrical or fire safety code changes and should be monitored during future Reserve Study updates.

Useful Life:
25 years

Remaining Life:
14 years



Best Case: \$ 60,000

Worst Case: \$ 65,000

Cost Source: Estimate Provided by Client

Comp #: 2513 Elevator Doors- Modernize

Quantity: (1) 5-Stop Elevator

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Client Requested this component be broken down into 4 components to reduce downtime of a single repair, this method has significantly higher life cycle cost. Otis ABA21241U model serial number 19720708. Elevators should be inspected regularly and tested as a preventive maintenance expense. This modernization project typically includes replacement/upgrade of controller(s), mechanical door components, push-button fixtures, and includes additional allowances for electrical work or fire alarm work by others, code-required changes, etc. Elevator vendors typically recommend modernization cycles of approximately 25 years for continued smooth, safe operation, technology advances and/or code changes. In our experience, actual interval is typically 20-30 years or sometimes longer, depending on level of use, maintenance, availability of replacement parts, etc. When remaining useful life is below 5 years, we recommend beginning discussions with your elevator vendor to determine the most cost effective specifications and approach to a modernization project. Modernization should be anticipated and planned for, as lead time for required parts can be months-long if done on short notice. To minimize elevator downtime, schedule the project ahead of time and consult with elevator vendor for more information. Some properties opt to hire an elevator consultant to draft a scope of work and oversee the process of obtaining estimates, and installation for compliance. Costs shown here may need to be re-evaluated depending on unpredictable electrical or fire safety code changes and should be monitored during future Reserve Study updates.

Useful Life:
25 years

Remaining Life:
13 years



Best Case: \$ 20,000

Worst Case: \$ 22,000

Cost Source: Estimate Provided by Client

Comp #: 2513 Elevator Engine - Modernize

Quantity: (1) 5-Stop Elevator

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Client Requested this component be broken down into 4 components to reduce downtime of a single repair, this method has significantly higher life cycle cost. Otis ABA21241U model serial number 19720708. Elevators should be inspected regularly and tested as a preventive maintenance expense. This modernization project typically includes replacement/upgrade of controller(s), mechanical door components, push-button fixtures, and includes additional allowances for electrical work or fire alarm work by others, code-required changes, etc. Elevator vendors typically recommend modernization cycles of approximately 25 years for continued smooth, safe operation, technology advances and/or code changes. In our experience, actual interval is typically 20-30 years or sometimes longer, depending on level of use, maintenance, availability of replacement parts, etc. When remaining useful life is below 5 years, we recommend beginning discussions with your elevator vendor to determine the most cost effective specifications and approach to a modernization project. Modernization should be anticipated and planned for, as lead time for required parts can be months-long if done on short notice. To minimize elevator downtime, schedule the project ahead of time and consult with elevator vendor for more information. Some properties opt to hire an elevator consultant to draft a scope of work and oversee the process of obtaining estimates, and installation for compliance. Costs shown here may need to be re-evaluated depending on unpredictable electrical or fire safety code changes and should be monitored during future Reserve Study updates.

Useful Life:
25 years

Remaining Life:
12 years



Best Case: \$ 20,000

Worst Case: \$ 22,000

Cost Source: Estimate Provided by Client

Comp #: 2517 Elevator Cab – Remodel

Quantity: (1) Cab

Location: Common Areas

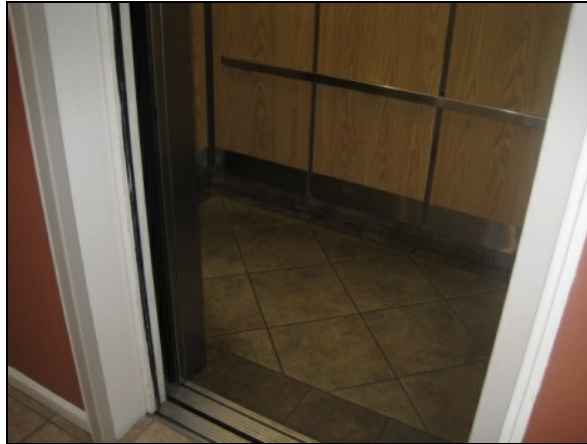
Funded?: Yes.

History:

Evaluation: Elevator cabs determined to be in fair condition typically exhibit normal signs of wear and age, such as scuffing and surface wear to flooring and wall paneling, but remain generally clean and without any signs of advanced wear or damage. At this stage, aesthetic standards are still being upheld and cabs are aging normally overall. This component recommends budgeting for periodic remodeling of the elevator cab interior(s) to ensure good physical condition and maintain aesthetic standards of the property. Timing of this elective project is ultimately at the discretion of the client, but ideally should be coordinated with mechanical modernization to minimize downtime. Cost can vary greatly depending upon chosen design, and our estimates assume remodeling to a similar standard as currently in place. If higher quality standards are being considered, increases may need to be incorporated into future updates. A general allowance based upon our experience and consultation with elevator vendors is shown below for budgeting purposes, but any new information or cost estimates should be incorporated into future Reserve Study updates when known. Note if present, any service-only cabs are not expected to be a significant aesthetic priority and are not included here unless otherwise noted.

Useful Life:
25 years

Remaining Life:
11 years



Best Case: \$ 18,000

Worst Case: \$ 19,000

Cost Source: Client Cost History + Inflation

Comp #: 2523 AHU Furnace - Replace

Quantity: ~ (1) 250,000 BTU Unit

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Reznor model HXE250-6-SMVJ serial #EARK66KIN59926MV4. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. We recommend that routine repairs and maintenance such as filter replacements, system flushing, etc. be budgeted as an Operating expense. Useful life can often be extended with proactive service and maintenance. Unless otherwise noted, funding for system with same size/capacity as the current system. For split systems, we recommend budgeting to replace the entire system (condensing unit and air handler) together in order to obtain better unit pricing and ensure maximum efficiency, refrigerant compatibility, etc. If additional costs are expected during replacement, such as for system reconfiguration or expansion, ductwork repairs, electrical work, etc. costs should be re-evaluated and adjusted as needed during future Reserve Study updates.

Useful Life:
30 years

Remaining Life:
5 years



Best Case: \$ 18,000

Worst Case: \$ 20,000

Cost Source: Estimate Provided by Client

Comp #: 2533 Pumps/Valves - Repair/Replace - 33%

Quantity: 33% of ~ (29) Pumps

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Includes (5) large Grundfos, (24) small Grundfos pumps. Expect eventual need for tear down and rebuild (more cost-effective than buying new units) at roughly the interval below. Treat smaller repair / replacement below the reserve funding threshold (< 1% of the annual operating expenses, excluding reserves) as general maintenance item(s) within operating budget.

Useful Life:
5 years

Remaining Life:
0 years



Best Case: \$ 8,000

Worst Case: \$ 11,000

Cost Source: Allowance

Comp #: 2543 Security System - Modernize

Quantity: ~ (2) Cameras

Location: Common Areas

Funded?: No.

History:

Evaluation: In general, costs related to this component are expected to be included in the Association's Operating budget. No recommendation for Reserve funding at this time. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2553 Fire Control Panel - Update/Replace

Quantity: ~ (1) Panel

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Panel is a Fire-Lite model. Our inspection is for planning and budgeting purposes only fire alarm equipment is assumed to have been designed and installed properly and is assumed to comply with all relevant building codes. Regular testing and inspections should be conducted as an Operating expense. In many cases, manufacturers discontinue support of equipment after a certain number of years, which may limit availability of replacement parts as the system ages. Cost estimates assume that existing wiring can be re-used and that only panel and devices will be replaced. If wiring requires replacement, estimates should be increased accordingly, but in our experience wiring should have an indefinite useful life. Cost estimates are based on quantity and type of existing equipment, not including any expansion or upgrades, which may be required. We recommend reviewing system components with fire alarm vendor on a regular basis. If expansion of system is found to be required, the Reserve Study should be updated and any additional costs should be factored accordingly.

Useful Life:
20 years

Remaining Life:
0 years



Best Case: \$ 7,000

Worst Case: \$ 8,000

Cost Source: Client Cost History

Comp #: 2555 Exit/Emergency Lights - Replace

Quantity: ~ (41) Lights

Location: Common Areas

Funded?: No.

History:

Evaluation: In general, costs related to this component are expected to be included in the Association's Operating budget. No recommendation for Reserve funding at this time. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2557 CO Monitors - Replace

Quantity: ~ (2) Monitors

Location: Common Areas

Funded?: No.

History:

Evaluation: In general, costs related to this component are expected to be included in the Association's Operating budget. No recommendation for Reserve funding at this time. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2561 Boilers - Replace - DHW

Quantity: ~ (1) 750k-BTU Unit

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Laars Mighty Them 2 750k BTU model MT2VG750NACK1BJN serial # - C12 239483. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. With routine inspection and maintenance, the boiler should have an approximate useful life as shown below before replacement with future technology and efficiencies will be warranted. Life expectancy can vary based on level of use and location on the property. When considering replacements, the Association should strongly consider replacing with high-efficiency models. Although initial cost may be higher than conventional alternatives, the payback period in energy savings is often a fraction of the overall life span of the boiler itself. Costs to replace are based on replacement with same approximate size and capacity.

Useful Life:
25 years

Remaining Life:
19 years



Best Case: \$ 25,000

Worst Case: \$ 35,000

Cost Source: Client Cost History

Comp #: 2561 Boilers - Replace - Heating

Quantity: ~ (2) 600k-BTU Unit

Location: Common Areas

Funded?: Yes.

History: Replaced in 2017

Evaluation: Laars Neo Them model NTH600NJX3 S serial # G17406388 and G17406423. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. With routine inspection and maintenance, the boiler should have an approximate useful life as shown below before replacement with future technology and efficiencies will be warranted. Life expectancy can vary based on level of use and location on the property. When considering replacements, the Association should strongly consider replacing with high-efficiency models. Although initial cost may be higher than conventional alternatives, the payback period in energy savings is often a fraction of the overall life span of the boiler itself. Costs to replace are based on replacement with same approximate size and capacity.

Useful Life:
25 years

Remaining Life:
24 years



Best Case: \$ 45,000

Worst Case: \$ 55,000

Cost Source: Client Cost History

Comp #: 2565 Water Storage Tanks - Replace

Quantity: ~ (1) Gallon Tank

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Rheem model ST120A 115 gallon serial RR 0112D00472. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. Hot water storage tanks should be inspected for leaks and other problems routinely by servicing vendor or maintenance staff. Small repairs and cleaning should be considered an Operating expense and conducted as needed. Plan to replace at the approximate interval shown below, ideally coordinated with replacement of the boiler/hot water heater itself in order to achieve better pricing and minimize system downtime.

Useful Life:
30 years

Remaining Life:
24 years



Best Case: \$ 6,000

Worst Case: \$ 8,000

Cost Source: ARI Cost Database: Similar Project Cost History

Genesee Mechanical Systems

Comp #: 2501 Entry System - Replace

Quantity: ~ (1) Unit

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Previous work on this component included substantial rewiring to update outdated system. Funding going forward is expected to only include the entry box itself. Access/intercom system was not inspected internally during site inspection. Should be checked and repaired as needed by servicing vendor as routine maintenance. Individual components can often be replaced for relatively low cost as an Operating expense. Plan for complete replacement at the approximate interval shown here for functional and aesthetic considerations.

Useful Life:
15 years

Remaining Life:
7 years



Best Case: \$ 2,500

Worst Case: \$ 3,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2505 Gate Operator - Replace

Quantity: ~ (1) Unit

Location: Common Areas

Funded?: No.

History:

Evaluation: Raynor control hoist 2.0 model CST211SS serial # 2684019 1/2 hp. Manufactured 2016. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. We recommend regular inspections (including service and repair as needed) be paid through the Operating budget. Monitor actual expenses closely for future Reserve Study updates. In general, costs related to this component are expected to be included in the Association's Operating budget. No recommendation for Reserve funding at this time. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2506 Garage Door - Replace

Quantity: ~ (1) Doors

Location: Common Areas

Funded?: No.

History:

Evaluation: We strongly recommend regular inspections, maintenance and repairs to help extend useful life cycles. Clean for appearance and paint/touch-up as needed as a general maintenance expense. In general, costs related to replacement of this component are expected to be included in the Association's Operating budget. No recommendation for Reserve funding at this time. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2513 Elevator Controller - Modernize

Quantity: (1) 5-Stop Elevator

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Client Requested this component be broken down into 4 components to reduce downtime of a single repair, this method has significantly higher life cycle cost. Otis ABA21040B model serial number 19706. Elevators should be inspected regularly and tested as a preventive maintenance expense. This modernization project typically includes replacement/upgrade of controller(s), mechanical door components, push-button fixtures, and includes additional allowances for electrical work or fire alarm work by others, code-required changes, etc. Elevator vendors typically recommend modernization cycles of approximately 25 years for continued smooth, safe operation, technology advances and/or code changes. In our experience, actual interval is typically 20-30 years or sometimes longer, depending on level of use, maintenance, availability of replacement parts, etc. When remaining useful life is below 5 years, we recommend beginning discussions with your elevator vendor to determine the most cost effective specifications and approach to a modernization project. Modernization should be anticipated and planned for, as lead time for required parts can be months-long if done on short notice. To minimize elevator downtime, schedule the project ahead of time and consult with elevator vendor for more information. Some properties opt to hire an elevator consultant to draft a scope of work and oversee the process of obtaining estimates, and installation for compliance. Costs shown here may need to be re-evaluated depending on unpredictable electrical or fire safety code changes and should be monitored during future Reserve Study updates.

Useful Life:
25 years

Remaining Life:
16 years



Best Case: \$ 60,000

Worst Case: \$ 65,000

Cost Source: Estimate Provided by Client

Comp #: 2513 Elevator Doors- Modernize

Quantity: (1) 5-Stop Elevator

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Client Requested this component be broken down into 4 components to reduce downtime of a single repair, this method has significantly higher life cycle cost. Otis ABA21040B model serial number 19706.. Elevators should be inspected regularly and tested as a preventive maintenance expense. This modernization project typically includes replacement/upgrade of controller(s), mechanical door components, push-button fixtures, and includes additional allowances for electrical work or fire alarm work by others, code-required changes, etc. Elevator vendors typically recommend modernization cycles of approximately 25 years for continued smooth, safe operation, technology advances and/or code changes. In our experience, actual interval is typically 20-30 years or sometimes longer, depending on level of use, maintenance, availability of replacement parts, etc. When remaining useful life is below 5 years, we recommend beginning discussions with your elevator vendor to determine the most cost effective specifications and approach to a modernization project. Modernization should be anticipated and planned for, as lead time for required parts can be months-long if done on short notice. To minimize elevator downtime, schedule the project ahead of time and consult with elevator vendor for more information. Some properties opt to hire an elevator consultant to draft a scope of work and oversee the process of obtaining estimates, and installation for compliance. Costs shown here may need to be re-evaluated depending on unpredictable electrical or fire safety code changes and should be monitored during future Reserve Study updates.

Useful Life:
25 years

Remaining Life:
15 years



Best Case: \$ 20,000

Worst Case: \$ 22,000

Cost Source: Estimate Provided by Client

Comp #: 2513 Elevator Engine - Modernize

Quantity: (1) 5-Stop Elevator

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Client Requested this component be broken down into 4 components to reduce downtime of a single repair, this method has significantly higher life cycle cost. Otis ABA21040B model serial number 19706.. Elevators should be inspected regularly and tested as a preventive maintenance expense. This modernization project typically includes replacement/upgrade of controller(s), mechanical door components, push-button fixtures, and includes additional allowances for electrical work or fire alarm work by others, code-required changes, etc. Elevator vendors typically recommend modernization cycles of approximately 25 years for continued smooth, safe operation, technology advances and/or code changes. In our experience, actual interval is typically 20-30 years or sometimes longer, depending on level of use, maintenance, availability of replacement parts, etc. When remaining useful life is below 5 years, we recommend beginning discussions with your elevator vendor to determine the most cost effective specifications and approach to a modernization project. Modernization should be anticipated and planned for, as lead time for required parts can be months-long if done on short notice. To minimize elevator downtime, schedule the project ahead of time and consult with elevator vendor for more information. Some properties opt to hire an elevator consultant to draft a scope of work and oversee the process of obtaining estimates, and installation for compliance. Costs shown here may need to be re-evaluated depending on unpredictable electrical or fire safety code changes and should be monitored during future Reserve Study updates.

Useful Life:
25 years

Remaining Life:
14 years



Best Case: \$ 20,000

Worst Case: \$ 22,000

Cost Source: Estimate Provided by Client

Comp #: 2517 Elevator Cab – Remodel

Quantity: (1) Cab

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Elevator cabs determined to be in fair condition typically exhibit normal signs of wear and age, such as scuffing and surface wear to flooring and wall paneling, but remain generally clean and without any signs of advanced wear or damage. At this stage, aesthetic standards are still being upheld and cabs are aging normally overall. This component recommends budgeting for periodic remodeling of the elevator cab interior(s) to ensure good physical condition and maintain aesthetic standards of the property. Timing of this elective project is ultimately at the discretion of the client, but ideally should be coordinated with mechanical modernization to minimize downtime. Cost can vary greatly depending upon chosen design, and our estimates assume remodeling to a similar standard as currently in place. If higher quality standards are being considered, increases may need to be incorporated into future updates. A general allowance based upon our experience and consultation with elevator vendors is shown below for budgeting purposes, but any new information or cost estimates should be incorporated into future Reserve Study updates when known. Note if present, any service-only cabs are not expected to be a significant aesthetic priority and are not included here unless otherwise noted.

Useful Life:
25 years

Remaining Life:
11 years



Best Case: \$ 18,000

Worst Case: \$ 19,000

Cost Source: Client Cost History + Inflation

Comp #: 2523 AHU Furnace - Replace

Quantity: ~ (1) 250,000 BTU Unit

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Reznor model HXE250 Serial #EUA65R7N06107. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. We recommend that routine repairs and maintenance such as filter replacements, system flushing, etc. be budgeted as an Operating expense. Useful life can often be extended with proactive service and maintenance. Unless otherwise noted, funding for system with same size/capacity as the current system. For split systems, we recommend budgeting to replace the entire system (condensing unit and air handler) together in order to obtain better unit pricing and ensure maximum efficiency, refrigerant compatibility, etc. If additional costs are expected during replacement, such as for system reconfiguration or expansion, ductwork repairs, electrical work, etc. costs should be re-evaluated and adjusted as needed during future Reserve Study updates.

Useful Life:
30 years

Remaining Life:
22 years



Best Case: \$ 18,000

Worst Case: \$ 20,000

Cost Source: Estimate Provided by Client

Comp #: 2533 Pumps- Repair/Replace - 33%

Quantity: 33% of ~ (41) Pumps

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Includes (2) 1/3 hp, (1) 1/2 hp, (2) large variable speed pumps and (36) small pumps. Expect eventual need for tear down and rebuild (more cost-effective than buying new units) at roughly the interval below. Treat smaller repair / replacement below the reserve funding threshold (< 1% of the annual operating expenses, excluding reserves) as general maintenance item(s) within operating budget.

Useful Life:
5 years

Remaining Life:
0 years



Best Case: \$ 9,000

Worst Case: \$ 11,000

Cost Source: Allowance

Comp #: 2543 Security System - Modernize

Quantity: ~ (2) Cameras

Location: Common Areas

Funded?: No.

History:

Evaluation: In general, costs related to this component are expected to be included in the Association's Operating budget. No recommendation for Reserve funding at this time. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2553 Fire Control Panel - Replace

Quantity: ~ (1) Panel

Location: Common Areas

Funded?: Yes.

History: Replaced in 2015

Evaluation: Panel is a Notifier model. Our inspection is for planning and budgeting purposes only fire alarm equipment is assumed to have been designed and installed properly and is assumed to comply with all relevant building codes. Regular testing and inspections should be conducted as an Operating expense. In many cases, manufacturers discontinue support of equipment after a certain number of years, which may limit availability of replacement parts as the system ages. Cost estimates assume that existing wiring can be re-used and that only panel and devices will be replaced. If wiring requires replacement, estimates should be increased accordingly, but in our experience wiring should have an indefinite useful life. Cost estimates are based on quantity and type of existing equipment, not including any expansion or upgrades, which may be required. We recommend reviewing system components with fire alarm vendor on a regular basis. If expansion of system is found to be required, the Reserve Study should be updated and any additional costs should be factored accordingly.

Useful Life:
20 years

Remaining Life:
17 years



Best Case: \$ 7,000

Worst Case: \$ 8,000

Cost Source: Client Cost History

Comp #: 2555 Exit/Emergency Lights - Replace

Quantity: ~ (41) Lights

Location: Common Areas

Funded?: No.

History:

Evaluation: In general, costs related to this component are expected to be included in the Association's Operating budget. No recommendation for Reserve funding at this time. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2557 CO Monitors - Replace

Quantity: ~ (2) Monitors

Location: Common Areas

Funded?: No.

History:

Evaluation: In general, costs related to this component are expected to be included in the Association's Operating budget. No recommendation for Reserve funding at this time. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2561 Boilers - Replace - DHW

Quantity: ~ (1) 1.2k-BTU Unit

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Reported that the total cost to replace the boilers was \$96,924.67, however this project required substantial re-plumbing work to upgrade to a modern system which is reportedly a one time cost event. Teledyne Laars Mighty Them model PW 1200 IN 09 C 1A CX serial # C95C02901 1.2 M BTU. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. With routine inspection and maintenance, the boiler should have an approximate useful life as shown below before replacement with future technology and efficiencies will be warranted. Life expectancy can vary based on level of use and location on the property. When considering replacements, the Association should strongly consider replacing with high-efficiency models. Although initial cost may be higher than conventional alternatives, the payback period in energy savings is often a fraction of the overall life span of the boiler itself. Costs to replace are based on replacement with same approximate size and capacity.

Useful Life:
25 years

Remaining Life:
0 years



Best Case: \$ 25,000

Worst Case: \$ 35,000

Cost Source: Client Cost History

Comp #: 2561 Boilers - Replace - Heating

Quantity: ~ (2) 600k-BTU Unit

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Reported that the total cost to replace the boilers was \$96,924.67, however this project required substantial re-plumbing work to upgrade to a modern system which is reportedly a one time cost event. Teledyne Laars Mighty Therm model HH 0600 IN 09 K 1A CX serial # C95A01063 and C95A 01064 600K BTU. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. With routine inspection and maintenance, the boiler should have an approximate useful life as shown below before replacement with future technology and efficiencies will be warranted. Life expectancy can vary based on level of use and location on the property. When considering replacements, the Association should strongly consider replacing with high-efficiency models. Although initial cost may be higher than conventional alternatives, the payback period in energy savings is often a fraction of the overall life span of the boiler itself. Costs to replace are based on replacement with same approximate size and capacity.

Useful Life:
25 years

Remaining Life:
0 years



Best Case: \$ 45,000

Worst Case: \$ 55,000

Cost Source: Client Cost History

Comp #: 2565 Water Storage Tanks - Replace

Quantity: ~ (1) Gallon Tank

Location: Common Areas

Funded?: Yes.

History:

Evaluation: Rheem model RSS-175 A serial# 059E00285. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. Hot water storage tanks should be inspected for leaks and other problems routinely by servicing vendor or maintenance staff. Small repairs and cleaning should be considered an Operating expense and conducted as needed. Plan to replace at the approximate interval shown below, ideally coordinated with replacement of the boiler/hot water heater itself in order to achieve better pricing and minimize system downtime.

Useful Life:
30 years

Remaining Life:
16 years



Best Case: \$ 8,000

Worst Case: \$ 10,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 2569 Expansion Tank - Replace

Quantity: ~ (0) Tanks

Location: Common Areas

Funded?: No.

History:

Evaluation: In general, costs related to this component are expected to be included in the Association's Operating budget. No recommendation for Reserve funding at this time. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

Comp #: 2571 Boiler Controller -Replace

Quantity: ~ (1) Controller

Location: Common Areas

Funded?: No.

History:

Evaluation: In general, costs related to this component are expected to be included in the Association's Operating budget. No recommendation for Reserve funding at this time. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source: