

Reserve Analysis Report

Star Point

8701 Huron St
Thornton, CO 80260

Level I Study with Site Inspection

Fiscal Year End Date: August 31, 2020



MCCAFFERY
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15 YEARS-10,000 STUDIES

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Sections of This Report

Section

1 Preface

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

Includes glossary, preparer qualifications, and calculation description

2-7 Executive Summary

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

Includes funding plans bar graph

2-8 Percent Funded

Describes percent funded calculation and funding levels

Includes current percent funded chart and 30 year percent funded projection chart

2-9 30 Year Projections

Includes 30 year projection charts for annual expenses and reserve balance projections for each of the 3 funding plans

2-10 Category Significance

Includes category percentage column charts for fully funded balance and annual depreciation

2-11 Theoretical 30 Year Funding Plan

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

Charts of the figures in this table are located in the 30 year projections

2-12 Future Percent Funded

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

3 Component Summary & Component Significance

Lists all components included in the study in table form

Shows Depreciation and Fully Funded Balance Significance including quick glance graph

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

4 Annual Expenses by Component

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

5 Component Details

Lists details of each individual component

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

Preface

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

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

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

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

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

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

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

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

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

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

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

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

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

Why Should a Reserve Study be performed?

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

Where do Component Repair/Replacement Cost Estimates Come From?

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

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

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

Glossary of Terms:

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

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

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

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

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

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

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

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

Normal Useful Life – Typical useable life for a component.

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

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

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

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

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

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

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

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

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

Unit Cost – Cost per Unit.

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

SF – Square Feet

SY – Square Yard

LF – Linear Feet

Each – Per Single Unit

Lump Sum - Total cost for component

Allowance – Allowance for component repair or replacement

Contract – Cost obtained from actual contract or bid

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

What Procedures were used for calculation and establishment of reserves?

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

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

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

Preparer Qualifications

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

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

For more useful information on reserve studies please visit:

www.mccafferyreserveconsulting.com

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

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

Or scan QR code below with a smart phone



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

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

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

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

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

2. The fully funded balance is calculated

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

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

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

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

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

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

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

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

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

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

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

Executive Summary

Star Point

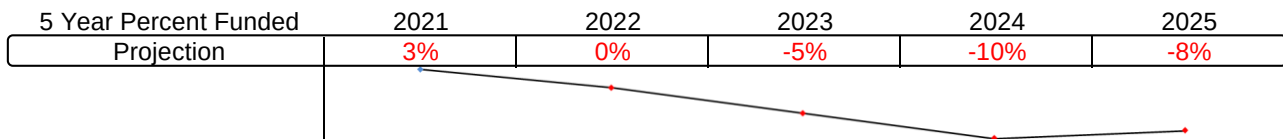
This is a Homeowners Association with 154 Condominium Units.

The common area components include: asphalt, fencing, and building exterior.

A Full Study with an on-site inspection was performed on July 22nd, 2020

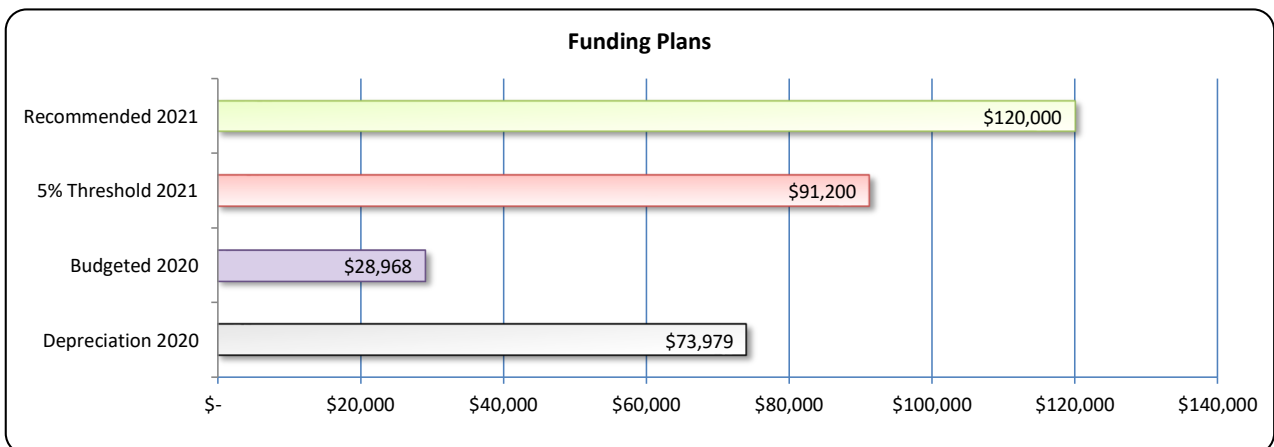
Reserve Fund Balance at Fiscal Year End

Fully Funded Reserve Balance	\$ 1,025,411
Projected Balance August 31, 2020	\$ 79,067
Under Funded (Deficiency in Reserve Funding)	\$ 946,344
Deficiency in Reserve Funding Per Unit	\$ 6,145.09
Percent Funded	7.7%



Funding Plans

	Annually	Monthly	Per Unit Monthly
Depreciation of Components in 2020	\$ 73,979	\$ 6,165	\$ 40.03
Budgeted Reserve Contribution 2020	\$ 28,968	\$ 2,414	\$ 15.68
5% Threshold Reserve Contribution for 2021	\$ 91,200	\$ 7,600	\$ 49.35
Recommended Reserve Contribution for 2021	\$ 120,000	\$ 10,000	\$ 64.94



Percent Funded

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

Your current percent funded is:

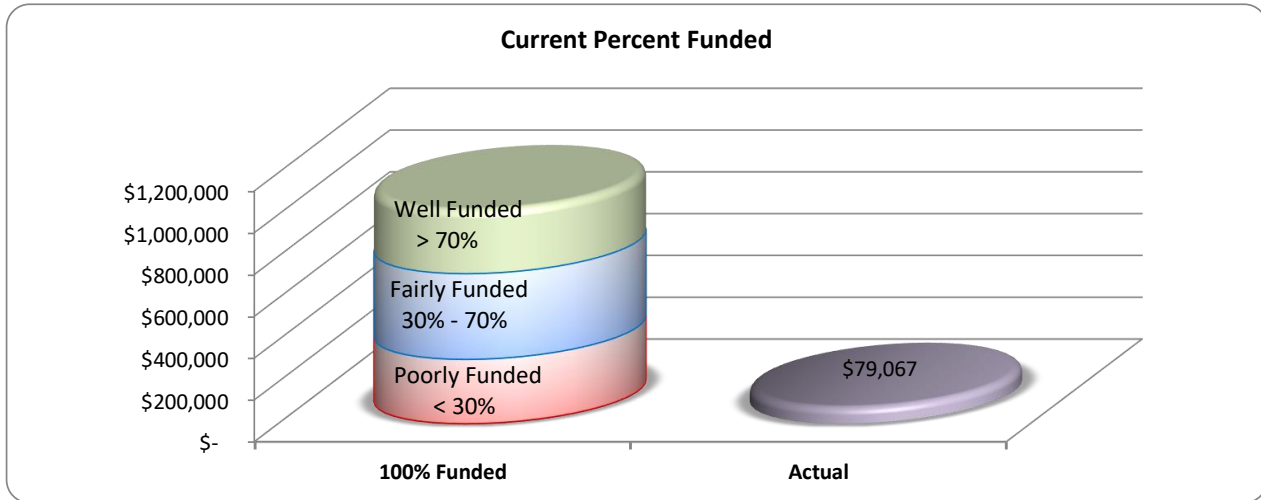
Year End Balance	\$	79,067	=	8%
Fully Funded Balance	\$	1,025,411		

Above 70% = Well Funded

Between 30% and 70% = Fairly Funded

Below 30% = Poorly Funded

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



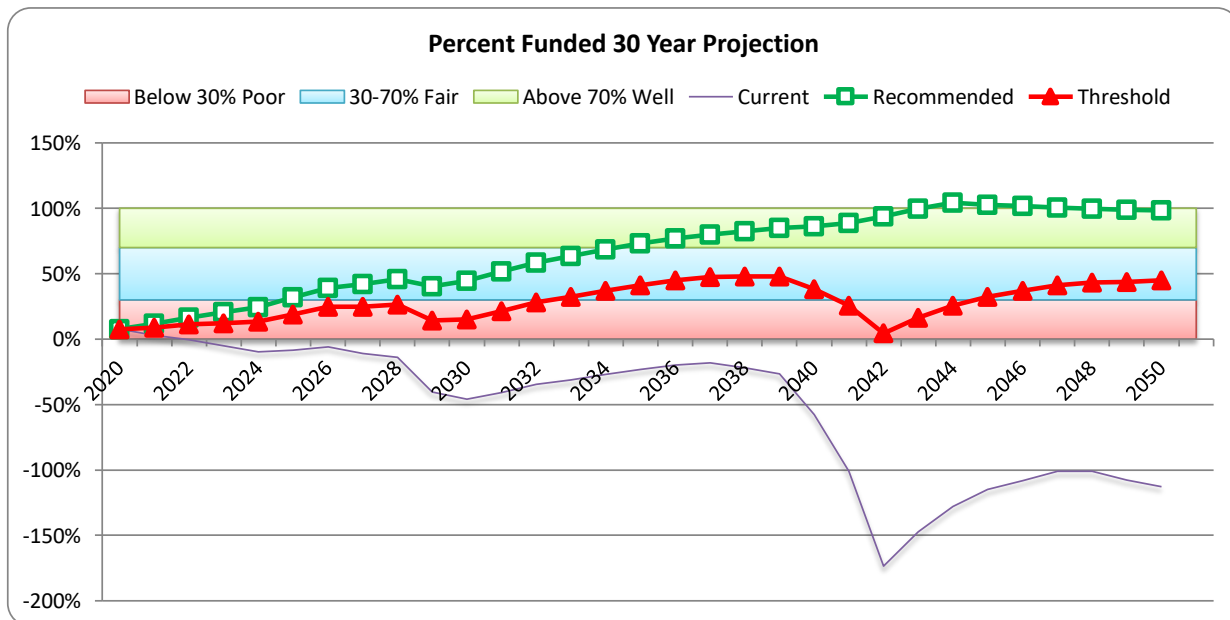
If you follow one of the 3 funding plans in this reserve study this is what your percent funded may look like over the next 30 years. Anytime the Current line drops below 0% a special assessment is likely.

Current Reserve Contribution 2020

5% Threshold Reserve Contribution for 2021

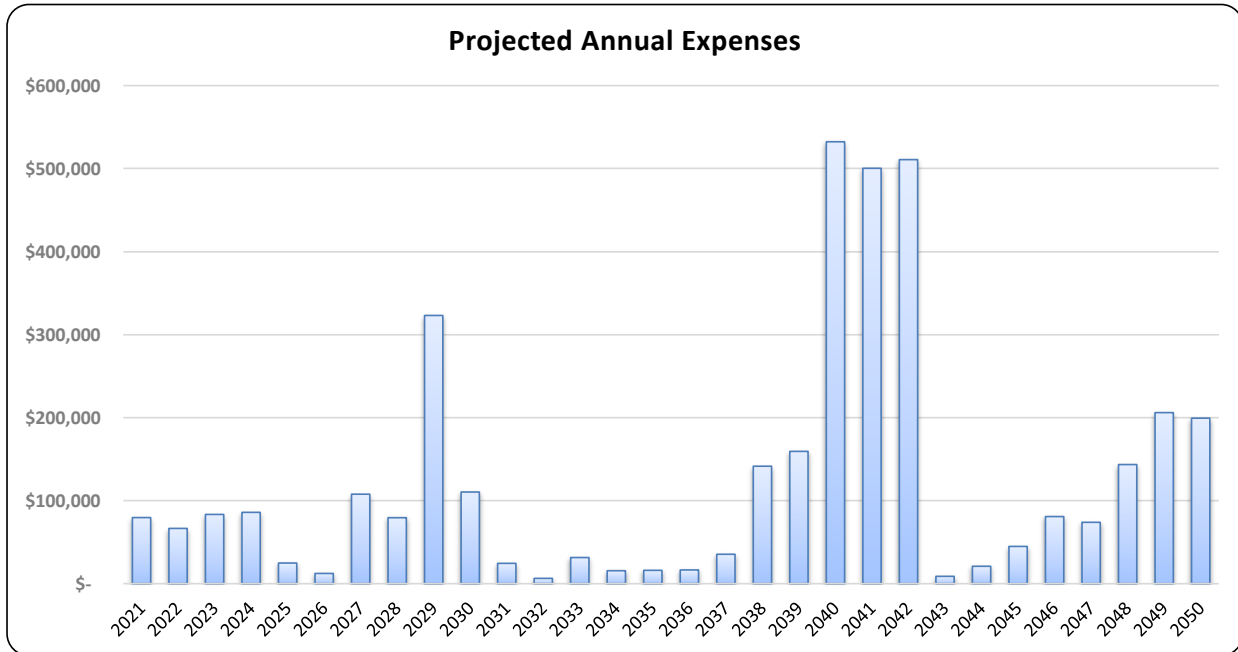
Recommended Reserve Contribution for 2021

	Annually	Monthly	Per Unit Monthly
Current Reserve Contribution 2020	\$ 28,968	\$ 2,414	\$ 15.68
5% Threshold Reserve Contribution for 2021	\$ 91,200	\$ 7,600	\$ 49.35
Recommended Reserve Contribution for 2021	\$ 120,000	\$ 10,000	\$ 64.94

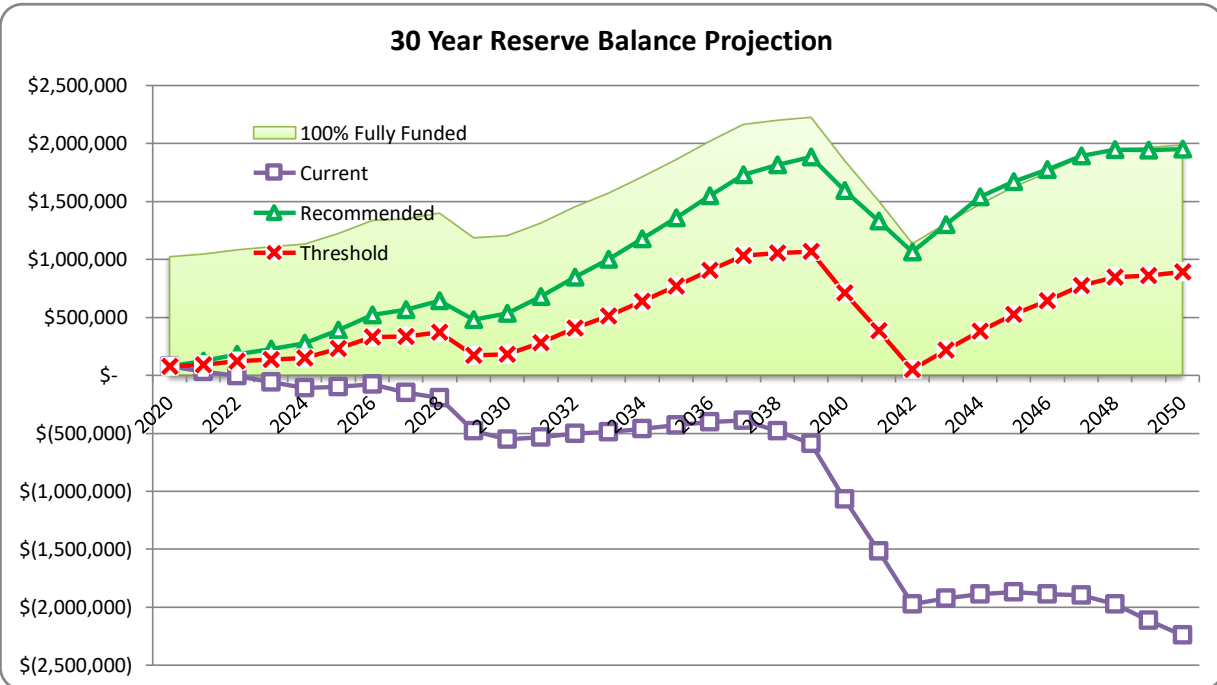


30 Year Projections

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



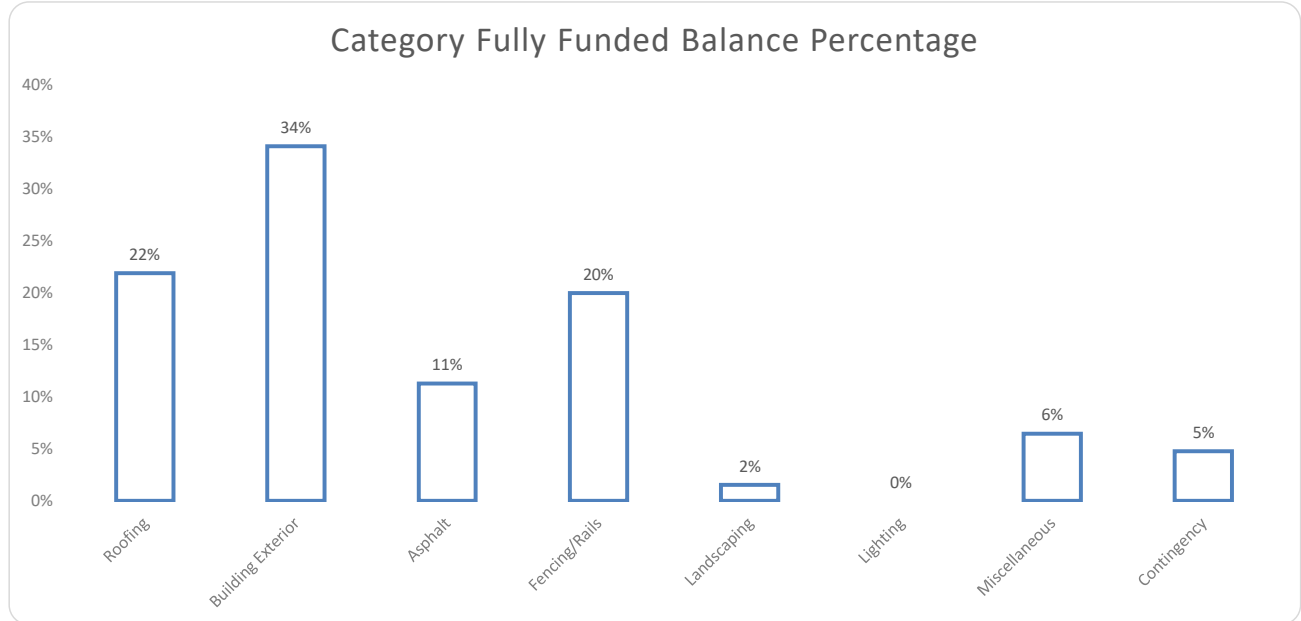
The green 100% funded shaded area shows the ideal balance over the next 30 years. It increases over time due to inflation and depreciation of your components. The 100% funded area will drop after years with large expenses. The recommended funding plan will keep you well funded. The threshold plan will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



Category Significance

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

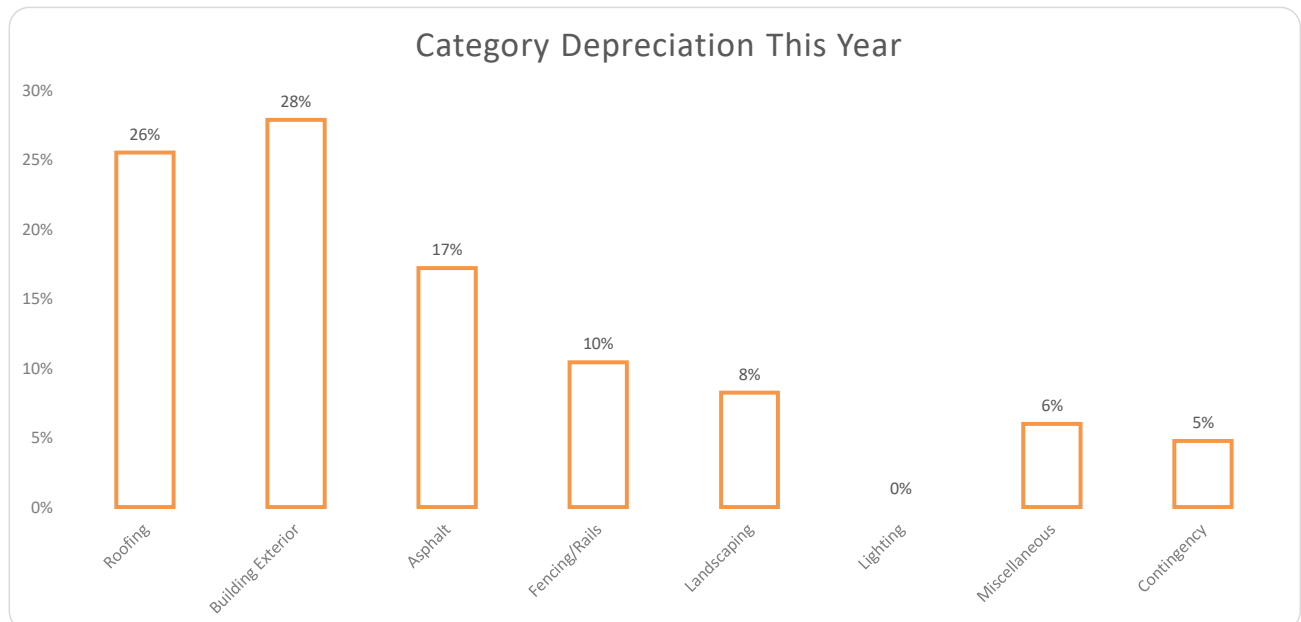
Roofing	Fully Funded Balance	\$ 224,633	=	22%
Total	Fully Funded Balance	\$ 1,025,411		



This chart breaks down the total annual depreciation for each category

Roofing	Annual Depreciation	\$ 18,867	=	26%
Total	Annual Depreciation	\$ 73,979		

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



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

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

Year End	Annual Expenses	Fully Funded Balance	Current Funding Plan			Recommended Funding Plan			5% Threshold Funding Plan		
			Contribution	Balance	% Funded	Contribution	Balance	% Funded	Contribution	Balance	% Funded
2020	\$ -	\$ 1,025,411	\$ 28,968	\$ 79,067	8%	\$ -	\$ 79,067	8%	\$ -	\$ 79,067	8%
2021	\$ 79,600	\$ 1,046,285	\$ 29,837	\$ 30,490	3%	\$ 120,000	\$ 120,653	12%	\$ 91,200	\$ 91,853	9%
2022	\$ 66,538	\$ 1,084,197	\$ 30,732	\$ (4,859)	0%	\$ 123,600	\$ 179,524	17%	\$ 93,936	\$ 120,628	11%
2023	\$ 83,387	\$ 1,107,379	\$ 31,654	\$ (56,591)	-5%	\$ 127,308	\$ 226,139	20%	\$ 96,754	\$ 135,805	12%
2024	\$ 85,888	\$ 1,130,976	\$ 32,604	\$ (109,876)	-10%	\$ 131,127	\$ 274,770	24%	\$ 99,657	\$ 151,611	13%
2025	\$ 24,829	\$ 1,223,815	\$ 33,582	\$ (101,123)	-8%	\$ 135,061	\$ 389,123	32%	\$ 102,646	\$ 231,703	19%
2026	\$ 12,288	\$ 1,335,575	\$ 34,589	\$ (78,822)	-6%	\$ 139,113	\$ 521,785	39%	\$ 105,726	\$ 328,616	25%
2027	\$ 107,775	\$ 1,350,068	\$ 35,627	\$ (150,970)	-11%	\$ 143,286	\$ 565,123	42%	\$ 108,898	\$ 334,667	25%
2028	\$ 79,450	\$ 1,398,360	\$ 36,696	\$ (193,724)	-14%	\$ 147,585	\$ 641,735	46%	\$ 112,164	\$ 372,402	27%
2029	\$ 323,102	\$ 1,187,402	\$ 37,797	\$ (479,030)	-40%	\$ 152,012	\$ 480,271	40%	\$ 115,529	\$ 170,415	14%
2030	\$ 110,384	\$ 1,203,065	\$ 38,931	\$ (550,483)	-46%	\$ 156,573	\$ 533,664	44%	\$ 118,995	\$ 181,583	15%
2031	\$ 24,459	\$ 1,315,109	\$ 40,098	\$ (534,844)	-41%	\$ 161,270	\$ 678,479	52%	\$ 122,565	\$ 282,412	21%
2032	\$ 6,367	\$ 1,453,152	\$ 41,301	\$ (499,910)	-34%	\$ 166,108	\$ 848,397	58%	\$ 126,242	\$ 406,523	28%
2033	\$ 31,452	\$ 1,571,372	\$ 42,540	\$ (488,822)	-31%	\$ 171,091	\$ 1,000,762	64%	\$ 130,029	\$ 511,198	33%
2034	\$ 15,566	\$ 1,713,578	\$ 43,817	\$ (460,571)	-27%	\$ 176,224	\$ 1,176,431	69%	\$ 133,930	\$ 637,230	37%
2035	\$ 16,033	\$ 1,862,903	\$ 45,131	\$ (431,474)	-23%	\$ 181,511	\$ 1,359,555	73%	\$ 137,948	\$ 768,703	41%
2036	\$ 16,514	\$ 2,019,644	\$ 46,485	\$ (401,503)	-20%	\$ 186,956	\$ 1,550,390	77%	\$ 142,087	\$ 905,806	45%
2037	\$ 35,400	\$ 2,164,225	\$ 47,880	\$ (389,023)	-18%	\$ 192,565	\$ 1,730,811	80%	\$ 146,349	\$ 1,030,342	48%
2038	\$ 141,484	\$ 2,202,082	\$ 49,316	\$ (481,191)	-22%	\$ 198,342	\$ 1,813,631	82%	\$ 150,740	\$ 1,055,053	48%
2039	\$ 159,348	\$ 2,225,532	\$ 50,796	\$ (589,743)	-26%	\$ 204,292	\$ 1,885,780	85%	\$ 155,262	\$ 1,066,793	48%
2040	\$ 532,364	\$ 1,850,161	\$ 52,319	\$ (1,069,788)	-58%	\$ 210,421	\$ 1,592,122	86%	\$ 159,920	\$ 710,351	38%
2041	\$ 500,401	\$ 1,502,105	\$ 53,889	\$ (1,516,300)	-101%	\$ 216,733	\$ 1,332,336	89%	\$ 164,717	\$ 385,322	26%
2042	\$ 510,837	\$ 1,136,449	\$ 55,506	\$ (1,971,631)	-173%	\$ 223,235	\$ 1,064,720	94%	\$ 169,659	\$ 49,924	4%
2043	\$ 8,814	\$ 1,307,015	\$ 57,171	\$ (1,923,275)	-147%	\$ 229,932	\$ 1,301,809	100%	\$ 174,749	\$ 216,607	17%
2044	\$ 20,920	\$ 1,473,984	\$ 58,886	\$ (1,885,309)	-128%	\$ 236,830	\$ 1,537,247	104%	\$ 179,991	\$ 378,927	26%
2045	\$ 44,843	\$ 1,624,602	\$ 60,653	\$ (1,869,499)	-115%	\$ 154,896	\$ 1,670,358	103%	\$ 185,391	\$ 525,159	32%
2046	\$ 80,820	\$ 1,745,476	\$ 62,472	\$ (1,887,847)	-108%	\$ 159,543	\$ 1,774,136	102%	\$ 190,953	\$ 643,169	37%
2047	\$ 73,885	\$ 1,882,263	\$ 64,346	\$ (1,897,386)	-101%	\$ 164,329	\$ 1,891,192	100%	\$ 196,681	\$ 775,613	41%
2048	\$ 143,495	\$ 1,952,800	\$ 66,277	\$ (1,974,604)	-101%	\$ 169,259	\$ 1,945,324	100%	\$ 202,582	\$ 846,333	43%
2049	\$ 206,051	\$ 1,962,876	\$ 68,265	\$ (2,112,390)	-108%	\$ 174,337	\$ 1,942,790	99%	\$ 208,659	\$ 861,636	44%
2050	\$ 199,365	\$ 1,985,716	\$ 70,313	\$ (2,241,443)	-113%	\$ 179,567	\$ 1,952,133	98%	\$ 214,919	\$ 890,114	45%

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

Future Percent Funded

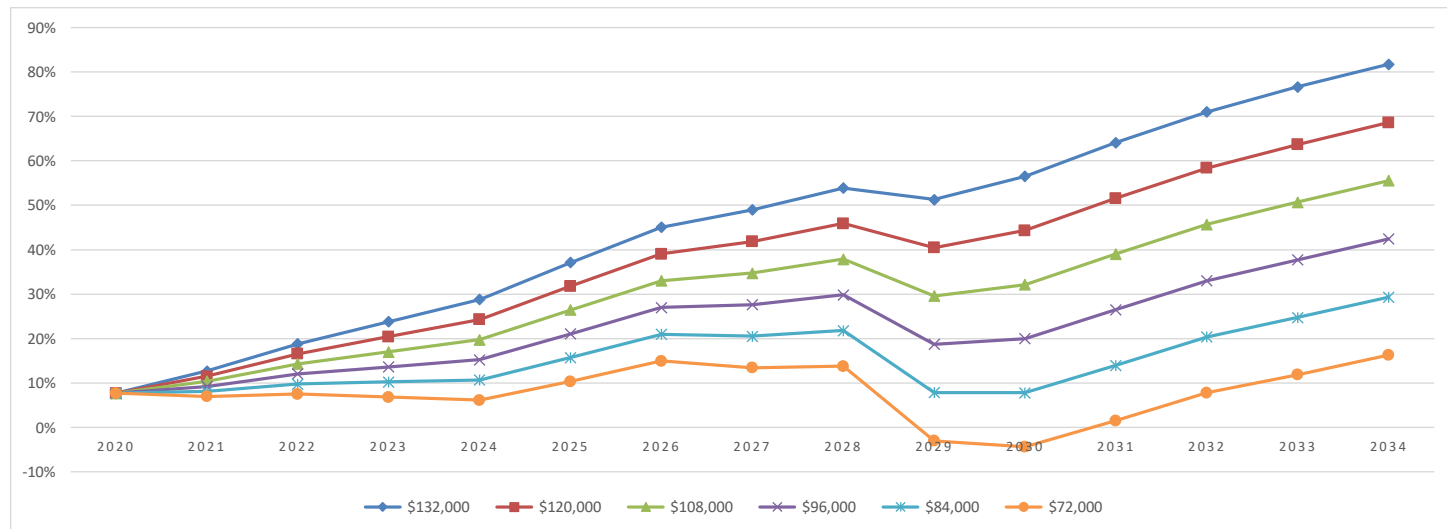
This table and chart shows where your percent funded will be over the next 15 years starting with different levels of funding. Keep in mind all figures assume a 3% annual increase in funding to keep up with inflation.

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

Between 30% and 70% = Fairly Funded

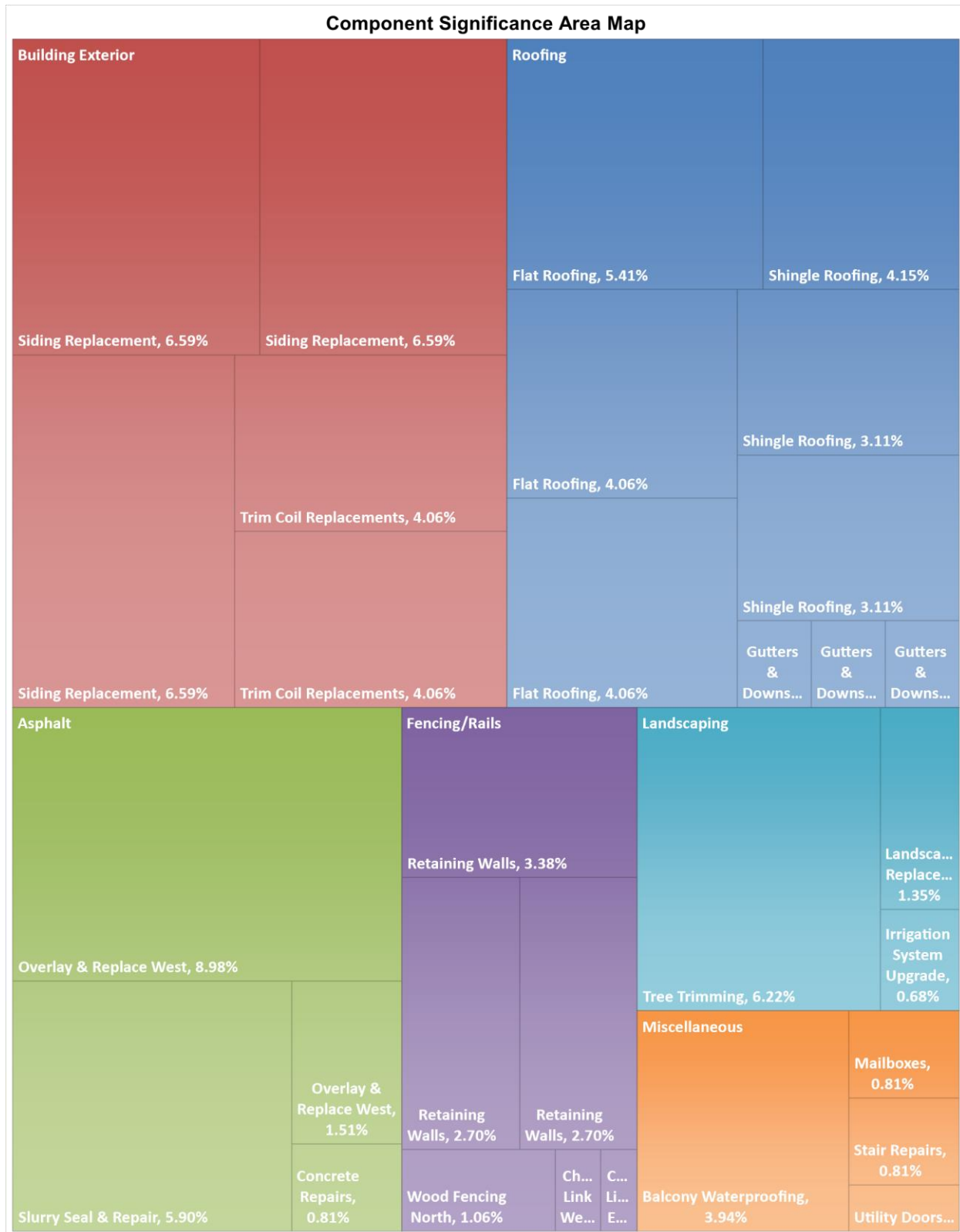
Below 30% = Poorly Funded
(Higher Risk of Special Assessment)

Funding Plan	Reserve Contribution 2021	Percent Funded														
		2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
110% Recommended	\$ 132,000	8%	13%	19%	24%	29%	37%	45%	49%	54%	51%	57%	64%	71%	77%	82%
Recommended	\$ 120,000	8%	12%	17%	20%	24%	32%	39%	42%	46%	40%	44%	52%	58%	64%	69%
90% Recommended	\$ 108,000	8%	10%	14%	17%	20%	26%	33%	35%	38%	30%	32%	39%	46%	51%	56%
80% Recommended	\$ 96,000	8%	9%	12%	14%	15%	21%	27%	28%	30%	19%	20%	26%	33%	38%	42%
70% Recommended	\$ 84,000	8%	8%	10%	10%	11%	16%	21%	21%	22%	8%	8%	14%	20%	25%	29%
60% Recommended	\$ 72,000	8%	7%	8%	7%	6%	10%	15%	13%	14%	-3%	-4%	1%	8%	12%	16%



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

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



Component Summary
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Category Component	Approx. Quantity	Unit of Measure	Useful Life	Remaining Life	Unit Cost	Total Cost	Cost Source
Roofing							
Flat Roofing	3	Bldg	20	7	\$ 20,000	\$ 60,000	1
Flat Roofing	3	Bldg	20	8	\$ 20,000	\$ 60,000	1
Flat Roofing	4	Bldg	20	9	\$ 20,000	\$ 80,000	1
Shingle Roofing	3	Bldg	30	17	\$ 23,000	\$ 69,000	1
Shingle Roofing	3	Bldg	30	18	\$ 23,000	\$ 69,000	1
Shingle Roofing	4	Bldg	30	19	\$ 23,000	\$ 92,000	1
Gutters & Downspouts	3	Bldg	30	17	\$ 4,000	\$ 12,000	1
Gutters & Downspouts	3	Bldg	30	18	\$ 4,000	\$ 12,000	1
Gutters & Downspouts	3	Bldg	30	19	\$ 4,000	\$ 12,000	1
Skylights		Home Owner Responsibility					3
						\$ 466,000	
Building Exterior							
Siding Replacement	3	Bldg	40	19	\$ 65,000	\$ 195,000	1
Siding Replacement	3	Bldg	40	20	\$ 65,000	\$ 195,000	1
Siding Replacement	3	Bldg	40	21	\$ 65,000	\$ 195,000	1
Trim Coil Replacements	10	Bldg	20	20	\$ 6,000	\$ 60,000	1
Trim Coil Replacements	10	Bldg	20	1	\$ 6,000	\$ 60,000	1
						\$ 705,000	
Asphalt							
Slurry Seal & Repair	97000	SF	4	4	\$ 0.18	\$ 17,460	1
Overlay & Replace West	14000	SF	25	25	\$ 2.00	\$ 28,000	1
Overlay & Replace West	83000	SF	25	8	\$ 2.00	\$ 166,000	1
Concrete Repairs	1	Allowance	10	5	\$ 6,000	\$ 6,000	1
						\$ 217,460	
Fencing/Rails							
Wood Fencing North	540	LF	20	6	\$ 29.00	\$ 15,660	1
Chain Link West	350	LF	30	8	\$ 20.00	\$ 7,000	1
Chain Link East	280	LF	30	10	\$ 20.00	\$ 5,600	1
South Fencing		Neighbors Responsibility					
Retaining Walls	1	Allowance	30	0	\$ 75,000	\$ 75,000	1
Retaining Walls	1	Allowance	30	2	\$ 60,000	\$ 60,000	1
Retaining Walls	1	Allowance	30	3	\$ 60,000	\$ 60,000	1
						\$ 223,260	
Landscaping							
Irrigation System Upgrade	1	Allowance	12	2	\$ 6,000	\$ 6,000	1
Landscape Replacements	1	Allowance	8	2	\$ 8,000	\$ 8,000	1
Tree Trimming	1	Allowance	1	0	\$ 4,600	\$ 4,600	3
						\$ 18,600	
Lighting							
Street Lights		Utility Company Responsibility					
						\$ -	
Miscellaneous							
Mailboxes	10	Each	25	21	\$ 1,500	\$ 15,000	1
Stair Repairs	1	Allowance	10	3	\$ 6,000	\$ 6,000	1
Fire Alarm System		System not Used					
Utility Doors	20	Each	25	3	\$ 400	\$ 8,000	1
Balcony Waterproofing	10	Bldg	24	6	\$ 7,000	\$ 70,000	1
						\$ 99,000	
Contingency							
5%							1

TOTALS**\$ 1,729,320**

Notes: Any other items not listed are included in operating budget.

Component Significance

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

Category Component	Fully Funded Balance				Depreciation This Year			Monthly Contribution
	\$ Amount	%	Quick Glance Graph	\$ Amount	%	Quick Glance Graph		
Roofing								
Flat Roofing	\$ 39,000	3.80%		\$ 3,000	4.06%		\$ 405.52	
Flat Roofing	\$ 36,000	3.51%		\$ 3,000	4.06%		\$ 405.52	
Flat Roofing	\$ 44,000	4.29%		\$ 4,000	5.41%		\$ 540.69	
Shingle Roofing	\$ 29,900	2.92%		\$ 2,300	3.11%		\$ 310.90	
Shingle Roofing	\$ 27,600	2.69%		\$ 2,300	3.11%		\$ 310.90	
Shingle Roofing	\$ 33,733	3.29%		\$ 3,067	4.15%		\$ 414.53	
Gutters & Downspouts	\$ 5,200	0.51%		\$ 400	0.54%		\$ 54.07	
Gutters & Downspouts	\$ 4,800	0.47%		\$ 400	0.54%		\$ 54.07	
Gutters & Downspouts	\$ 4,400	0.43%		\$ 400	0.54%		\$ 54.07	
Skylights								
	\$ 224,633	21.91%		\$ 18,867	25.50%		\$2,550.27	
Building Exterior								
Siding Replacement	\$ 102,375	9.98%		\$ 4,875	6.59%		\$ 658.97	
Siding Replacement	\$ 97,500	9.51%		\$ 4,875	6.59%		\$ 658.97	
Siding Replacement	\$ 92,625	9.03%		\$ 4,875	6.59%		\$ 658.97	
Trim Coil Replacements	\$ -	0.00%		\$ 3,000	4.06%		\$ 405.52	
Trim Coil Replacements	\$ 57,000	5.56%		\$ 3,000	4.06%		\$ 405.52	
	\$ 349,500	34.08%		\$ 20,625	27.88%		\$2,787.95	
Asphalt								
Slurry Seal & Repair	\$ -	0.00%		\$ 4,365	5.90%		\$ 590.03	
Overlay & Replace West	\$ -	0.00%		\$ 1,120	1.51%		\$ 151.39	
Overlay & Replace West	\$ 112,880	11.01%		\$ 6,640	8.98%		\$ 897.55	
Concrete Repairs	\$ 3,000	0.29%		\$ 600	0.81%		\$ 81.10	
	\$ 115,880	11.30%		\$ 12,725	17.20%		\$1,720.08	
Fencing/Rails								
Wood Fencing North	\$ 10,962	1.07%		\$ 783	1.06%		\$ 105.84	
Chain Link West	\$ 5,133	0.50%		\$ 233	0.32%		\$ 31.54	
Chain Link East	\$ 3,733	0.36%		\$ 187	0.25%		\$ 25.23	
South Fencing								
Retaining Walls	\$ 75,000	7.31%		\$ 2,500	3.38%		\$ 337.93	
Retaining Walls	\$ 56,000	5.46%		\$ 2,000	2.70%		\$ 270.35	
Retaining Walls	\$ 54,000	5.27%		\$ 2,000	2.70%		\$ 270.35	
	\$ 204,829	19.98%		\$ 7,703	10.41%		\$1,041.24	
Landscaping								
Irrigation System Upgrade	\$ 5,000	0.49%		\$ 500	0.68%		\$ 67.59	
Landscape Replacements	\$ 6,000	0.59%		\$ 1,000	1.35%		\$ 135.17	
Tree Trimming	\$ 4,600	0.45%		\$ 4,600	6.22%		\$ 621.80	
	\$ 15,600	1.52%		\$ 6,100	8.25%		\$ 824.56	
Lighting								
Street Lights								
	\$ -	0.00%		\$ -	0.00%		\$ -	
Miscellaneous								
Mailboxes	\$ 2,400	0.23%		\$ 600	0.81%		\$ 81.10	
Stair Repairs	\$ 4,200	0.41%		\$ 600	0.81%		\$ 81.10	
Fire Alarm System								
Utility Doors	\$ 7,040	0.69%		\$ 320	0.43%		\$ 43.26	
Balcony Waterproofing	\$ 52,500	5.12%		\$ 2,917	3.94%		\$ 394.26	
	\$ 66,140	6.45%		\$ 4,437	6.00%		\$ 599.72	
Contingency								
5%	\$ 48,829	4.76%		\$ 3,523	4.76%		\$ 476.19	
	\$1,025,411	100.00%	100%	\$ 73,979	100%	100%	\$ 10,000	

Annual Expenses by Component

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Roofing										
Flat Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 73,792	\$ -	\$ -
Flat Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 76,006	\$ -
Flat Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 104,382
Shingle Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shingle Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shingle Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gutters & Downspouts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gutters & Downspouts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gutters & Downspouts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Skylights	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Building Exterior										
Siding Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Siding Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Siding Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trim Coil Replacements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trim Coil Replacements	\$ -	\$ 61,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Asphalt										
Slurry Seal & Repair	\$ -	\$ -	\$ -	\$ -	\$ 19,651	\$ -	\$ -	\$ -	\$ 22,118	\$ -
Overlay & Replace West	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Overlay & Replace West	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 210,284	\$ -
Concrete Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,956	\$ -	\$ -	\$ -	\$ -
Fencing/Rails										
Wood Fencing North	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,699	\$ -	\$ -	\$ -
Chain Link West	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,867	\$ -
Chain Link East	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
South Fencing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retaining Walls	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retaining Walls	\$ -	\$ -	\$ 63,654	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retaining Walls	\$ -	\$ -	\$ -	\$ 65,564	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Annual Expenses by Component

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Landscaping										
Irrigation System Upgrade	\$ -	\$ -	\$ 6,365	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape Replacements	\$ -	\$ -	\$ 8,487	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tree Trimming	\$ 4,600	\$ 4,738	\$ 4,880	\$ 5,027	\$ 5,177	\$ 5,333	\$ 5,493	\$ 5,657	\$ 5,827	\$ 6,002
Lighting										
Street Lights	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous										
Mailboxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stair Repairs	\$ -	\$ -	\$ -	\$ 6,556	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fire Alarm System	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utility Doors	\$ -	\$ -	\$ -	\$ 8,742	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balcony Waterproofing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 83,584	\$ -	\$ -	\$ -
Totals	\$ -	\$ 79,600	\$ 66,538	\$ 83,387	\$ 85,888	\$ 24,829	\$ 12,288	\$ 107,775	\$ 79,450	\$ 323,102
										\$ 110,384

Annual Expenses by Component

	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Roofing											
Flat Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Flat Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Flat Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shingle Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 114,046	\$ -	\$ -	\$ -
Shingle Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 117,468	\$ -	\$ -
Shingle Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 161,323	\$ -
Gutters & Downspouts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,834	\$ -	\$ -	\$ -
Gutters & Downspouts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,429	\$ -	\$ -
Gutters & Downspouts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,042	\$ -
Skylights	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Building Exterior											
Siding Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 341,934	\$ -
Siding Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 352,192
Siding Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trim Coil Replacements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 108,367
Trim Coil Replacements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Asphalt											
Slurry Seal & Repair	\$ -	\$ -	\$ 24,894	\$ -	\$ -	\$ -	\$ 28,018	\$ -	\$ -	\$ -	\$ 31,535
Overlay & Replace West	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Overlay & Replace West	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Concrete Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,348	\$ -	\$ -	\$ -	\$ -	\$ -
Fencing/Rails											
Wood Fencing North	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Chain Link West	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Chain Link East	\$ 7,526	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
South Fencing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retaining Walls	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retaining Walls	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retaining Walls	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Annual Expenses by Component

	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Landscaping											
Irrigation System Upgrade	\$ -	\$ -	\$ -	\$ -	\$ 9,076	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape Replacements	\$ 10,751	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,619	\$ -	\$ -
Tree Trimming	\$ 6,182	\$ 6,367	\$ 6,559	\$ 6,755	\$ 6,958	\$ 7,167	\$ 7,382	\$ 7,603	\$ 7,831	\$ 8,066	\$ 8,308
Lighting											
Street Lights	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous											
Mailboxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stair Repairs	\$ -	\$ -	\$ -	\$ 8,811	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fire Alarm System	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utility Doors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balcony Waterproofing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals	\$ 24,459	\$ 6,367	\$ 31,452	\$ 15,566	\$ 16,033	\$ 16,514	\$ 35,400	\$ 141,484	\$ 159,348	\$ 532,364	\$ 500,401

Annual Expenses by Component

	2042	2043	2044	2045	2046	2047	2048	2049	2050
Roofing									
Flat Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 133,277	\$ -	\$ -
Flat Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 137,276	\$ -
Flat Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 188,525
Shingle Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shingle Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shingle Roofing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gutters & Downspouts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gutters & Downspouts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gutters & Downspouts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Skylights	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Building Exterior									
Siding Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Siding Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Siding Replacement	\$ 362,757	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trim Coil Replacements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trim Coil Replacements	\$ 111,618	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Asphalt									
Slurry Seal & Repair	\$ -	\$ -	\$ -	\$ 35,493	\$ -	\$ -	\$ -	\$ 39,947	\$ -
Overlay & Replace West	\$ -	\$ -	\$ -	\$ -	\$ 58,626	\$ -	\$ -	\$ -	\$ -
Overlay & Replace West	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Concrete Repairs	\$ -	\$ -	\$ -	\$ -	\$ 12,563	\$ -	\$ -	\$ -	\$ -
Fencing/Rails									
Wood Fencing North	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,772	\$ -	\$ -	\$ -
Chain Link West	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Chain Link East	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
South Fencing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retaining Walls	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retaining Walls	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retaining Walls	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Annual Expenses by Component

	2042	2043	2044	2045	2046	2047	2048	2049	2050
Landscaping									
Irrigation System Upgrade	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,940	\$ -	\$ -	\$ -
Landscape Replacements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,253	\$ -	\$ -	\$ -
Tree Trimming	\$ 8,557	\$ 8,814	\$ 9,078	\$ 9,351	\$ 9,631	\$ 9,920	\$ 10,218	\$ 10,524	\$ 10,840
Lighting									
Street Lights	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous									
Mailboxes	\$ 27,904	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stair Repairs	\$ -	\$ -	\$ 11,842	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fire Alarm System	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utility Doors	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,303	\$ -
Balcony Waterproofing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals	\$ 510,837	\$ 8,814	\$ 20,920	\$ 44,843	\$ 80,820	\$ 73,885	\$ 143,495	\$ 206,051	\$ 199,365

Component Details

Roofing

Approximate Component Quantity	-	3
Unit of Measure	-	Bldg
Normal Useful Life (Years)	-	20
Estimated Remaining Useful Life (Years)	-	7
Estimated Replacement Year	-	2028
Cost Source	-	1
Depreciation Percent	-	4.06%
Life Remaining Percent	-	 35%

Flat Roofing

Estimated Current Unit Cost	\$	20,000.00
Estimated Total Current Cost	\$	60,000
Estimated Total Future Cost	\$	73,792
Fully Funded Balance	\$	39,000
Depreciation This Year	\$	3,000
Monthly Contribution	\$	405.52
Fully Funded Balance Percent		3.80%

Roofing

Approximate Component Quantity	-	3
Unit of Measure	-	Bldg
Normal Useful Life (Years)	-	20
Estimated Remaining Useful Life (Years)	-	8
Estimated Replacement Year	-	2029
Cost Source	-	1
Depreciation Percent	-	4.06%
Life Remaining Percent	-	 40%

Flat Roofing

Estimated Current Unit Cost	\$	20,000.00
Estimated Total Current Cost	\$	60,000
Estimated Total Future Cost	\$	76,006
Fully Funded Balance	\$	36,000
Depreciation This Year	\$	3,000
Monthly Contribution	\$	405.52
Fully Funded Balance Percent		3.51%

Roofing

Approximate Component Quantity	-	4
Unit of Measure	-	Bldg
Normal Useful Life (Years)	-	20
Estimated Remaining Useful Life (Years)	-	9
Estimated Replacement Year	-	2030
Cost Source	-	1
Depreciation Percent	-	5.41%
Life Remaining Percent	-	 45%

Flat Roofing

Estimated Current Unit Cost	\$	20,000.00
Estimated Total Current Cost	\$	80,000
Estimated Total Future Cost	\$	104,382
Fully Funded Balance	\$	44,000
Depreciation This Year	\$	4,000
Monthly Contribution	\$	540.69
Fully Funded Balance Percent		4.29%

Roofing

Approximate Component Quantity	-	3
Unit of Measure	-	Bldg
Normal Useful Life (Years)	-	30
Estimated Remaining Useful Life (Years)	-	17
Estimated Replacement Year	-	2038
Cost Source	-	1
Depreciation Percent	-	3.11%
Life Remaining Percent	-	57%

Shingle Roofing

Estimated Current Unit Cost	\$	23,000.00
Estimated Total Current Cost	\$	69,000
Estimated Total Future Cost	\$	114,046
Fully Funded Balance	\$	29,900
Depreciation This Year	\$	2,300
Monthly Contribution	\$	310.90
Fully Funded Balance Percent		2.92%



Roofing

Approximate Component Quantity	-	3
Unit of Measure	-	Bldg
Normal Useful Life (Years)	-	30
Estimated Remaining Useful Life (Years)	-	18
Estimated Replacement Year	-	2039
Cost Source	-	1
Depreciation Percent	-	3.11%
Life Remaining Percent	-	60%

Shingle Roofing

Estimated Current Unit Cost	\$	23,000.00
Estimated Total Current Cost	\$	69,000
Estimated Total Future Cost	\$	117,468
Fully Funded Balance	\$	27,600
Depreciation This Year	\$	2,300
Monthly Contribution	\$	310.90
Fully Funded Balance Percent		2.69%

Roofing

Approximate Component Quantity	-	4
Unit of Measure	-	Bldg
Normal Useful Life (Years)	-	30
Estimated Remaining Useful Life (Years)	-	19
Estimated Replacement Year	-	2040
Cost Source	-	1
Depreciation Percent	-	4.15%
Life Remaining Percent	-	63%

Shingle Roofing

Estimated Current Unit Cost	\$	23,000.00
Estimated Total Current Cost	\$	92,000
Estimated Total Future Cost	\$	161,323
Fully Funded Balance	\$	33,733
Depreciation This Year	\$	3,067
Monthly Contribution	\$	414.53
Fully Funded Balance Percent		3.29%

Roofing**Gutters & Downspouts**

Approximate Component Quantity	-	3	Estimated Current Unit Cost	\$	4,000.00
Unit of Measure	-	Bldg	Estimated Total Current Cost	\$	12,000
Normal Useful Life (Years)	-	30	Estimated Total Future Cost	\$	19,834
Estimated Remaining Useful Life (Years)	-	17	Fully Funded Balance	\$	5,200
Estimated Replacement Year	-	2038	Depreciation This Year	\$	400
Cost Source	-	1	Monthly Contribution	\$	54.07
Depreciation Percent	-	0.54%	Fully Funded Balance Percent		0.51%
Life Remaining Percent	-	 57%			

Roofing**Gutters & Downspouts**

Approximate Component Quantity	-	3	Estimated Current Unit Cost	\$	4,000.00
Unit of Measure	-	Bldg	Estimated Total Current Cost	\$	12,000
Normal Useful Life (Years)	-	30	Estimated Total Future Cost	\$	20,429
Estimated Remaining Useful Life (Years)	-	18	Fully Funded Balance	\$	4,800
Estimated Replacement Year	-	2039	Depreciation This Year	\$	400
Cost Source	-	1	Monthly Contribution	\$	54.07
Depreciation Percent	-	0.54%	Fully Funded Balance Percent		0.47%
Life Remaining Percent	-	 60%			

Roofing**Gutters & Downspouts**

Approximate Component Quantity	-	3	Estimated Current Unit Cost	\$	4,000.00
Unit of Measure	-	Bldg	Estimated Total Current Cost	\$	12,000
Normal Useful Life (Years)	-	30	Estimated Total Future Cost	\$	21,042
Estimated Remaining Useful Life (Years)	-	19	Fully Funded Balance	\$	4,400
Estimated Replacement Year	-	2040	Depreciation This Year	\$	400
Cost Source	-	1	Monthly Contribution	\$	54.07
Depreciation Percent	-	0.54%	Fully Funded Balance Percent		0.43%
Life Remaining Percent	-	 63%			

Building Exterior**Siding Replacement**

Approximate Component Quantity	-	3	Estimated Current Unit Cost	\$	65,000.00
Unit of Measure	-	Bldg	Estimated Total Current Cost	\$	195,000
Normal Useful Life (Years)	-	40	Estimated Total Future Cost	\$	341,934
Estimated Remaining Useful Life (Years)	-	19	Fully Funded Balance	\$	102,375
Estimated Replacement Year	-	2040	Depreciation This Year	\$	4,875
Cost Source	-	1	Monthly Contribution	\$	658.97
Depreciation Percent	-	6.59%	Fully Funded Balance Percent		9.98%
Life Remaining Percent	-	48%			

**Building Exterior****Siding Replacement**

Approximate Component Quantity	-	3	Estimated Current Unit Cost	\$	65,000.00
Unit of Measure	-	Bldg	Estimated Total Current Cost	\$	195,000
Normal Useful Life (Years)	-	40	Estimated Total Future Cost	\$	352,192
Estimated Remaining Useful Life (Years)	-	20	Fully Funded Balance	\$	97,500
Estimated Replacement Year	-	2041	Depreciation This Year	\$	4,875
Cost Source	-	1	Monthly Contribution	\$	658.97
Depreciation Percent	-	6.59%	Fully Funded Balance Percent		9.51%
Life Remaining Percent	-	50%			

Building Exterior**Siding Replacement**

Approximate Component Quantity	-	3	Estimated Current Unit Cost	\$	65,000.00
Unit of Measure	-	Bldg	Estimated Total Current Cost	\$	195,000
Normal Useful Life (Years)	-	40	Estimated Total Future Cost	\$	362,757
Estimated Remaining Useful Life (Years)	-	21	Fully Funded Balance	\$	92,625
Estimated Replacement Year	-	2042	Depreciation This Year	\$	4,875
Cost Source	-	1	Monthly Contribution	\$	658.97
Depreciation Percent	-	6.59%	Fully Funded Balance Percent		9.03%
Life Remaining Percent	-	53%			

Building Exterior**Trim Coil Replacements**

Approximate Component Quantity	- 10	Estimated Current Unit Cost	\$ 6,000.00
Unit of Measure	- Bldg	Estimated Total Current Cost	\$ 60,000
Normal Useful Life (Years)	- 20	Estimated Total Future Cost	\$ 108,367
Estimated Remaining Useful Life (Years)	- 20	Fully Funded Balance	\$ -
Estimated Replacement Year	- 2041	Depreciation This Year	\$ 3,000
Cost Source	- 1	Monthly Contribution	\$ 405.52
Depreciation Percent	- 4.06%	Fully Funded Balance Percent	0.00%
Life Remaining Percent	- 100%		

Building Exterior**Trim Coil Replacements**

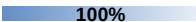
Approximate Component Quantity	- 10	Estimated Current Unit Cost	\$ 6,000.00
Unit of Measure	- Bldg	Estimated Total Current Cost	\$ 60,000
Normal Useful Life (Years)	- 20	Estimated Total Future Cost	\$ 61,800
Estimated Remaining Useful Life (Years)	- 1	Fully Funded Balance	\$ 57,000
Estimated Replacement Year	- 2022	Depreciation This Year	\$ 3,000
Cost Source	- 1	Monthly Contribution	\$ 405.52
Depreciation Percent	- 4.06%	Fully Funded Balance Percent	5.56%
Life Remaining Percent	- 5%		

Asphalt**Slurry Seal & Repair**

Approximate Component Quantity	- 97000	Estimated Current Unit Cost	\$ 0.18
Unit of Measure	- SF	Estimated Total Current Cost	\$ 17,460
Normal Useful Life (Years)	- 4	Estimated Total Future Cost	\$ 19,651
Estimated Remaining Useful Life (Years)	- 4	Fully Funded Balance	\$ -
Estimated Replacement Year	- 2025	Depreciation This Year	\$ 4,365
Cost Source	- 1	Monthly Contribution	\$ 590.03
Depreciation Percent	- 5.90%	Fully Funded Balance Percent	0.00%
Life Remaining Percent	- 100%		



Asphalt**Overlay & Replace West**

Approximate Component Quantity	-	14000	Estimated Current Unit Cost	\$	2.00
Unit of Measure	-	SF	Estimated Total Current Cost	\$	28,000
Normal Useful Life (Years)	-	25	Estimated Total Future Cost	\$	58,626
Estimated Remaining Useful Life (Years)	-	25	Fully Funded Balance	\$	-
Estimated Replacement Year	-	2046	Depreciation This Year	\$	1,120
Cost Source	-	1	Monthly Contribution	\$	151.39
Depreciation Percent	-	1.51%	Fully Funded Balance Percent		0.00%
Life Remaining Percent	-	 100%			

Asphalt**Overlay & Replace West**

Approximate Component Quantity	-	83000	Estimated Current Unit Cost	\$	2.00
Unit of Measure	-	SF	Estimated Total Current Cost	\$	166,000
Normal Useful Life (Years)	-	25	Estimated Total Future Cost	\$	210,284
Estimated Remaining Useful Life (Years)	-	8	Fully Funded Balance	\$	112,880
Estimated Replacement Year	-	2029	Depreciation This Year	\$	6,640
Cost Source	-	1	Monthly Contribution	\$	897.55
Depreciation Percent	-	8.98%	Fully Funded Balance Percent		11.01%
Life Remaining Percent	-	 32%			

Asphalt**Concrete Repairs**

Approximate Component Quantity	-	1	Estimated Current Unit Cost	\$	6,000.00
Unit of Measure	-	Allowance	Estimated Total Current Cost	\$	6,000
Normal Useful Life (Years)	-	10	Estimated Total Future Cost	\$	6,956
Estimated Remaining Useful Life (Years)	-	5	Fully Funded Balance	\$	3,000
Estimated Replacement Year	-	2026	Depreciation This Year	\$	600
Cost Source	-	1	Monthly Contribution	\$	81.10
Depreciation Percent	-	0.81%	Fully Funded Balance Percent		0.29%
Life Remaining Percent	-	 50%			

Fencing/Rails

Wood Fencing North

Approximate Component Quantity	-	540	Estimated Current Unit Cost	\$	29.00
Unit of Measure	-	LF	Estimated Total Current Cost	\$	15,660
Normal Useful Life (Years)	-	20	Estimated Total Future Cost	\$	18,699
Estimated Remaining Useful Life (Years)	-	6	Fully Funded Balance	\$	10,962
Estimated Replacement Year	-	2027	Depreciation This Year	\$	783
Cost Source	-	1	Monthly Contribution	\$	105.84
Depreciation Percent	-	1.06%	Fully Funded Balance Percent		1.07%
Life Remaining Percent	-	30%			



Fencing/Rails

Chain Link West

Approximate Component Quantity	-	350	Estimated Current Unit Cost	\$	20.00
Unit of Measure	-	LF	Estimated Total Current Cost	\$	7,000
Normal Useful Life (Years)	-	30	Estimated Total Future Cost	\$	8,867
Estimated Remaining Useful Life (Years)	-	8	Fully Funded Balance	\$	5,133
Estimated Replacement Year	-	2029	Depreciation This Year	\$	233
Cost Source	-	1	Monthly Contribution	\$	31.54
Depreciation Percent	-	0.32%	Fully Funded Balance Percent		0.50%
Life Remaining Percent	-	27%			

Fencing/Rails

Chain Link East

Approximate Component Quantity	-	280	Estimated Current Unit Cost	\$	20.00
Unit of Measure	-	LF	Estimated Total Current Cost	\$	5,600
Normal Useful Life (Years)	-	30	Estimated Total Future Cost	\$	7,526
Estimated Remaining Useful Life (Years)	-	10	Fully Funded Balance	\$	3,733
Estimated Replacement Year	-	2031	Depreciation This Year	\$	187
Cost Source	-	1	Monthly Contribution	\$	25.23
Depreciation Percent	-	0.25%	Fully Funded Balance Percent		0.36%
Life Remaining Percent	-	33%			



Fencing/Rails

Retaining Walls

Approximate Component Quantity	-	1	Estimated Current Unit Cost	\$	75,000.00
Unit of Measure	-	Allowance	Estimated Total Current Cost	\$	75,000
Normal Useful Life (Years)	-	30	Estimated Total Future Cost	\$	75,000
Estimated Remaining Useful Life (Years)	-	0	Fully Funded Balance	\$	75,000
Estimated Replacement Year	-	2021	Depreciation This Year	\$	2,500
Cost Source	-	1	Monthly Contribution	\$	337.93
Depreciation Percent	-	3.38%	Fully Funded Balance Percent		7.31%
Life Remaining Percent	-	0%			

Fencing/Rails

Approximate Component Quantity	-	1
Unit of Measure	-	Allowance
Normal Useful Life (Years)	-	30
Estimated Remaining Useful Life (Years)	-	2
Estimated Replacement Year	-	2023
Cost Source	-	1
Depreciation Percent	-	2.70%
Life Remaining Percent	-	7%

Retaining Walls

Estimated Current Unit Cost	\$	60,000.00
Estimated Total Current Cost	\$	60,000
Estimated Total Future Cost	\$	63,654
Fully Funded Balance	\$	56,000
Depreciation This Year	\$	2,000
Monthly Contribution	\$	270.35
Fully Funded Balance Percent		5.46%



Fencing/Rails

Approximate Component Quantity	-	1
Unit of Measure	-	Allowance
Normal Useful Life (Years)	-	30
Estimated Remaining Useful Life (Years)	-	3
Estimated Replacement Year	-	2024
Cost Source	-	1
Depreciation Percent	-	2.70%
Life Remaining Percent	-	10%

Retaining Walls

Estimated Current Unit Cost	\$	60,000.00
Estimated Total Current Cost	\$	60,000
Estimated Total Future Cost	\$	65,564
Fully Funded Balance	\$	54,000
Depreciation This Year	\$	2,000
Monthly Contribution	\$	270.35
Fully Funded Balance Percent		5.27%

Landscaping

Approximate Component Quantity	-	1
Unit of Measure	-	Allowance
Normal Useful Life (Years)	-	12
Estimated Remaining Useful Life (Years)	-	2
Estimated Replacement Year	-	2023
Cost Source	-	1
Depreciation Percent	-	0.68%
Life Remaining Percent	-	17%

Irrigation System Upgrade

Estimated Current Unit Cost	\$	6,000.00
Estimated Total Current Cost	\$	6,000
Estimated Total Future Cost	\$	6,365
Fully Funded Balance	\$	5,000
Depreciation This Year	\$	500
Monthly Contribution	\$	67.59
Fully Funded Balance Percent		0.49%

Landscaping

Approximate Component Quantity	-	1
Unit of Measure	-	Allowance
Normal Useful Life (Years)	-	8
Estimated Remaining Useful Life (Years)	-	2
Estimated Replacement Year	-	2023
Cost Source	-	1
Depreciation Percent	-	1.35%
Life Remaining Percent	-	25%

Landscape Replacements

Estimated Current Unit Cost	\$	8,000.00
Estimated Total Current Cost	\$	8,000
Estimated Total Future Cost	\$	8,487
Fully Funded Balance	\$	6,000
Depreciation This Year	\$	1,000
Monthly Contribution	\$	135.17
Fully Funded Balance Percent		0.59%

Landscaping

Approximate Component Quantity	-	1
Unit of Measure	-	Allowance
Normal Useful Life (Years)	-	1
Estimated Remaining Useful Life (Years)	-	0
Estimated Replacement Year	-	2021
Cost Source	-	3
Depreciation Percent	-	6.22%
Life Remaining Percent	-	0%

Tree Trimming

Estimated Current Unit Cost	\$	4,600.00
Estimated Total Current Cost	\$	4,600
Estimated Total Future Cost	\$	4,600
Fully Funded Balance	\$	4,600
Depreciation This Year	\$	4,600
Monthly Contribution	\$	621.80
Fully Funded Balance Percent		0.45%

Miscellaneous

Approximate Component Quantity	-	10
Unit of Measure	-	Each
Normal Useful Life (Years)	-	25
Estimated Remaining Useful Life (Years)	-	21
Estimated Replacement Year	-	2042
Cost Source	-	1
Depreciation Percent	-	0.81%
Life Remaining Percent	-	84%

Mailboxes

Estimated Current Unit Cost	\$	1,500.00
Estimated Total Current Cost	\$	15,000
Estimated Total Future Cost	\$	27,904
Fully Funded Balance	\$	2,400
Depreciation This Year	\$	600
Monthly Contribution	\$	81.10
Fully Funded Balance Percent		0.23%



Miscellaneous

Approximate Component Quantity	-	1
Unit of Measure	-	Allowance
Normal Useful Life (Years)	-	10
Estimated Remaining Useful Life (Years)	-	3
Estimated Replacement Year	-	2024
Cost Source	-	1
Depreciation Percent	-	0.81%
Life Remaining Percent	-	30%

Stair Repairs

Estimated Current Unit Cost	\$	6,000.00
Estimated Total Current Cost	\$	6,000
Estimated Total Future Cost	\$	6,556
Fully Funded Balance	\$	4,200
Depreciation This Year	\$	600
Monthly Contribution	\$	81.10
Fully Funded Balance Percent		0.41%



Miscellaneous

Approximate Component Quantity	-	20
Unit of Measure	-	Each
Normal Useful Life (Years)	-	25
Estimated Remaining Useful Life (Years)	-	3
Estimated Replacement Year	-	2024
Cost Source	-	1
Depreciation Percent	-	0.43%
Life Remaining Percent	-	12%

Utility Doors

Estimated Current Unit Cost	\$	400.00
Estimated Total Current Cost	\$	8,000
Estimated Total Future Cost	\$	8,742
Fully Funded Balance	\$	7,040
Depreciation This Year	\$	320
Monthly Contribution	\$	43.26
Fully Funded Balance Percent		0.69%



Miscellaneous**Balcony Waterproofing**

Approximate Component Quantity	-	10
Unit of Measure	-	Bldg
Normal Useful Life (Years)	-	24
Estimated Remaining Useful Life (Years)	-	6
Estimated Replacement Year	-	2027
Cost Source	-	1
Depreciation Percent	-	3.94%
Life Remaining Percent	-	 25%

Estimated Current Unit Cost	\$	7,000.00
Estimated Total Current Cost	\$	70,000
Estimated Total Future Cost	\$	83,584
Fully Funded Balance	\$	52,500
Depreciation This Year	\$	2,917
Monthly Contribution	\$	394.26
Fully Funded Balance Percent		5.12%

Disclaimer

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

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

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

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

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

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