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**Inn Condominium Owners Association
Garden City, UT**



Report #: 17079-5
Beginning: January 1, 2023
Expires: December 31, 2023

**RESERVE STUDY
Update "With-Site-Visit"**

May 20, 2022

Welcome to your Reserve Study!

A Reserve Study is a valuable tool to help you budget responsibly for your property. This report contains all the information you need to avoid surprise expenses, make informed decisions, save money, and protect property values.

Regardless of the property type, it's a fact of life that the very moment construction is completed, every major building component begins a predictable process of physical deterioration. The operative word is "predictable" because planning for the inevitable is what a Reserve Study by **Association Reserves** is all about!

In this Report, you will find three key results:

- **Component List**
Unique to each property, the Component List serves as the foundation of the Reserve Study and details the scope and schedule of all necessary repairs & replacements.
- **Reserve Fund Strength**
A calculation that measures how well the Reserve Fund has kept pace with the property's physical deterioration.
- **Reserve Funding Plan**
A multi-year funding plan based on current Reserve Fund strength that allows for component repairs and replacements to be completed in a timely manner, with an emphasis on fairness and avoiding "catch-up" funding.

Questions?

Please contact your Project Manager directly.



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Inn Condominium Owners Association
Garden City, UT
Level of Service: Update "With-Site-Visit"

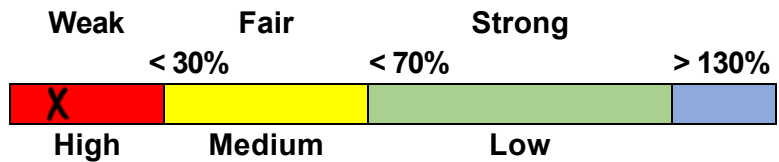
Report #: 17079-5
of Units: 65
January 1, 2023 through December 31, 2023

Findings & Recommendations

as of January 1, 2023

Starting Reserve Balance	\$86,457
Fully Funded Reserve Balance	\$954,734
Annual Rate (Cost) of Deterioration	\$76,009
Percent Funded	9.1 %
Recommended 2023 Annual "Fully Funding" Contributions	\$116,000
Alternate/Baseline Annual Minimum Contributions to Keep Reserves Above \$0	\$109,000
Recommended 2023 Special Assessments for Reserves	\$0
Most Recent Annual Reserve Contribution Rate	\$40,000

Reserve Fund Strength: 9.1%



Risk of Special Assessment:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves	1.00 %
Annual Inflation Rate	3.00 %

- This Update "With-Site-Visit", (original, created "from scratch"), is based on our site inspection on 4/29/2022.
- The Reserve Study was reviewed by a credentialed Reserve Specialist (RS).
- Your Reserve Fund is currently 9.1 % Funded. This means the client's special assessment & deferred maintenance risk is currently High.
- Based on this starting point and your anticipated future expenses, our recommendation is to budget the Annual Reserve contributions at \$116,000 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.
- The goal of the Reserve Study is to help the client offset inevitable annual deterioration of the common area components. The Reserve Study will guide the client to establish an appropriate Reserve Contribution rate that offsets the annual deterioration of the components and 'keep pace' with the rate of ongoing deterioration. 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 a With-Site-Visit Reserve Study every three years. Research has found that clients who update their Reserve Study annually with a No-Site-Visit Reserve Study reduce their risk of special assessment by ~ 35%.
- Please watch this 5-minute video to understand the key results of a Reserve Study - <https://youtu.be/u83t4BRRIRE>

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Sites & Grounds			
21090 Concrete Walkways - Repair - 5%	5	1	\$3,100
21190 Drive Asphalt - Seal- 18.75%	4	0	\$2,450
21190 Parking Asphalt - Seal - 100%	4	0	\$3,750
21200 Drive Asphalt - Resurface - 18.75%	25	4	\$14,900
21200 Parking Asphalt - Resurface - 100%	25	4	\$15,050
21350 Site Fencing: Vinyl - Replace	30	12	\$4,600
21360 Site Fencing: Chain Link - Replace	30	15	\$2,650
21660 Site Pole Lights - Replace	30	1	\$5,600
21670 Bollard Lights - Replace	30	3	\$14,400
14-Plex			
21090 14-Plex Patio Decks - Repair - 5%	5	0	\$265
23020 14-Plex Ext. Lights - Replace	25	20	\$900
23110 14-Plex Treads (Steel) - Replace	40	11	\$21,050
23180 14-Plex Duradeck Decks - Replace	25	4	\$37,800
23220 14-Plex Deck & Stair Rails - Paint	5	1	\$5,050
23230 14-Plex Deck & Stair Rails-Replace	40	11	\$21,300
23380 14-Plex Fiber Cement Siding - Paint	7	2	\$18,400
23390 14-Plex Fiber Cement Siding-Replace	50	45	\$98,000
23470 14-Plex Doors - Replace	40	11	\$70,200
23500 14-Plex Doors - Repaint	5	1	\$7,350
23570 14-Plex: Comp Shingle - Replace	25	8	\$48,150
23600 14-Plex Roof: Metal - Replace	40	11	\$910
23650 14-Plex Gutters/Downspouts-Replace	30	1	\$4,900
23660 14-Plex Heat Tape - Replace	10	0	\$11,700
Inn Building			
21090 Inn Patio Decks - Repair - 5%	5	0	\$265
23020 Inn Lights - Replace	25	19	\$500
23180 Inn Duradeck Decks - Replace	25	4	\$35,100
23220 Inn Balcony & Stair Rails - Paint	5	0	\$2,600
23230 Inn Balcony & Stair Rails - Replace	40	11	\$10,900
23380 Inn Fiber Cement Siding - Paint	7	3	\$13,900
23390 Inn Fiber Cement Siding - Replace	50	44	\$74,000
23440 Inn Windows (Common) - Replace	30	0	\$950
23570 Inn Roof: Comp Shingle - Replace	25	9	\$51,300
23600 Inn Roof: Metal - Replace	40	11	\$5,800
23650 Inn Gutters/Downspouts - Replace	30	1	\$3,000
23660 Inn Heat Tape - Replace	10	4	\$15,450

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Marina Building			
21050 Marina Drive Concrete - Repair - 5%	5	0	\$2,250
21090 Marina Patio Decks - Repair - 5%	5	0	\$450
21490 Marina Garage Doors - Replace	25	3	\$13,500
23020 Marina Ext. Lights - Replace	25	18	\$2,500
23110 Marina Concrete Treads - Replace	40	11	\$8,650
23180 Marina Duradeck Decks - Replace	25	4	\$16,200
23180 Marina Walkway DuraDeck - Replace	25	4	\$139,050
23220 Marina Deck & Stair Rails - Paint	5	0	\$8,500
23230 Marina Deck & Stair Rails - Replace	40	11	\$36,200
23380 Marina Fiber Cement Siding - Paint	7	3	\$22,500
23390 Marina Fiber Cement Siding-Replace	50	43	\$120,000
23470 Marina Unit/Utility Doors - Replace	40	11	\$54,000
23500 Marina Unit/Utility Doors - Repaint	5	1	\$5,650
23570 Marina Roof: Comp Shingle - Replace	25	20	\$50,850
23650 Marina Gutters/Downspouts - Replace	30	1	\$5,750
Tennis Building			
21090 Tennis Patio Decks - Repair - 5%	5	0	\$225
23020 Tennis Ext. Lights - Replace	25	15	\$750
23110 Tennis Treads (Steel) - Replace	40	38	\$70,000
23180 Tennis Duradeck Decks - Replace	25	4	\$21,600
23220 Tennis Deck & Stair Rails - Paint	5	1	\$4,150
23230 Tennis Balcony Rails - Replace	40	36	\$5,050
23260 Tennis Stair Railing - Replace	40	38	\$12,600
23380 Tennis Fiber Cement Siding - Paint	7	0	\$16,950
23390 Tennis Fiber Cement Siding-Replace	50	40	\$90,400
23470 Tennis Unit/Utility Doors - Replace	40	11	\$64,600
23500 Tennis Unit/Utility Doors - Repaint	5	1	\$6,750
23570 Tennis Roof: Comp Shingle - Replace	25	13	\$49,950
23650 Tennis Gutters/Downspouts - Replace	30	1	\$5,750
23660 Tennis Heat Tape - Replace	10	0	\$21,950
Tennis Garages			
21050 Tennis Drive Concrete - Repair - 5%	5	0	\$1,245
21470 Tennis Garage Roofs - Replace	25	13	\$3,600
21480 Tennis Garage Gutters - Replace	30	18	\$1,165
21490 Tennis Garage Doors - Replace	20	10	\$4,400
21500 Tennis Garage Siding – Repair/Paint	7	0	\$3,100
21510 Tennis Carport Siding – Replace	50	40	\$15,600
Inn Interiors			
24010 Interior Surfaces - Repaint	10	0	\$18,750
24030 Interior Lights - Replace	25	0	\$2,350
24080 Carpeting - Replace	10	0	\$29,250

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
24130 Interior Doors - Replace	40	11	\$94,400
24390 Inn Laundry Room - Remodel	20	10	\$900
Mechanicals			
24400 Inn Laundry Machines - Replace	10	0	\$3,000
25420 Inn Exit Fixtures - Replace	25	0	\$925
25460 14-Plex Water Heater - Replace	20	10	\$13,500
25460 Inn Bldg. Water Heaters - Replace	20	12	\$27,000
25570 Irrigation Clocks - Replace - 25%	5	1	\$1,100
80 Total Funded Components			

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



RESERVE COMPONENT "FOUR-PART TEST"

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 4/29/2022 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-Year Reserve Plan Summary Table, while details of the projects that make up these expenses are shown in the 30-Year Income/Expense Detail.

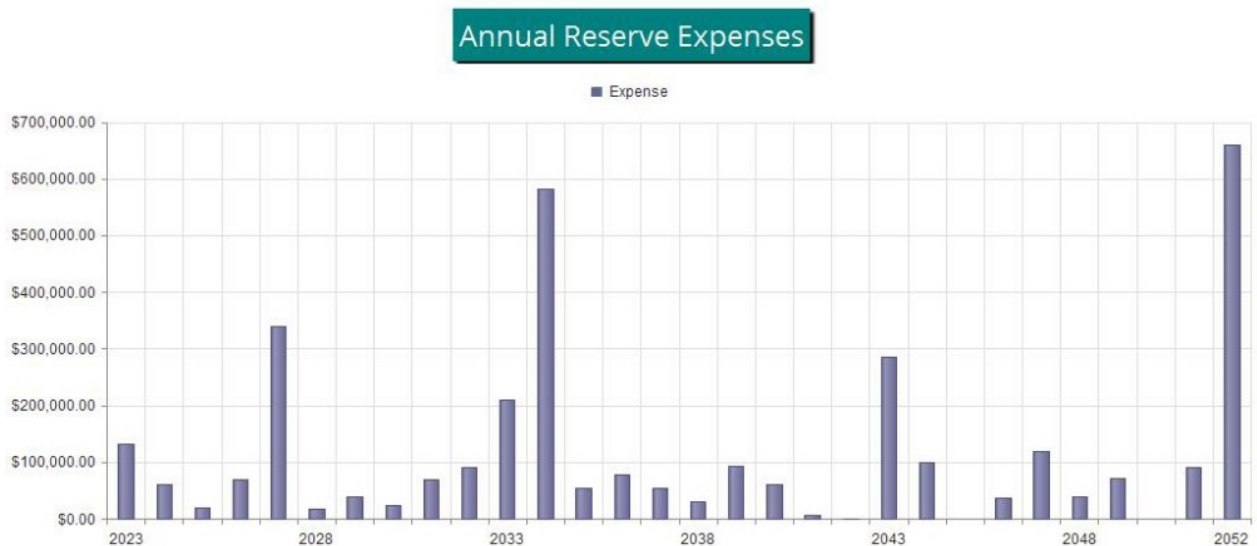


Figure 1

Reserve Fund Status

As of 1/1/2023 your Reserve Fund balance is projected to be \$86,457 and your Fully Funded Balance is computed to be \$954,734 (see the Fully Funded Balance Table). The Fully Funded Balance represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 9.1 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending Annual budgeted contributions of \$116,000. The overall 30-Year Plan, in perspective, is shown below in the Annual Reserve Funding (Fig. 2). This same information is shown numerically in both the 30-Year Reserve Plan Summary Table and the 30-Year Income/Expense Detail.

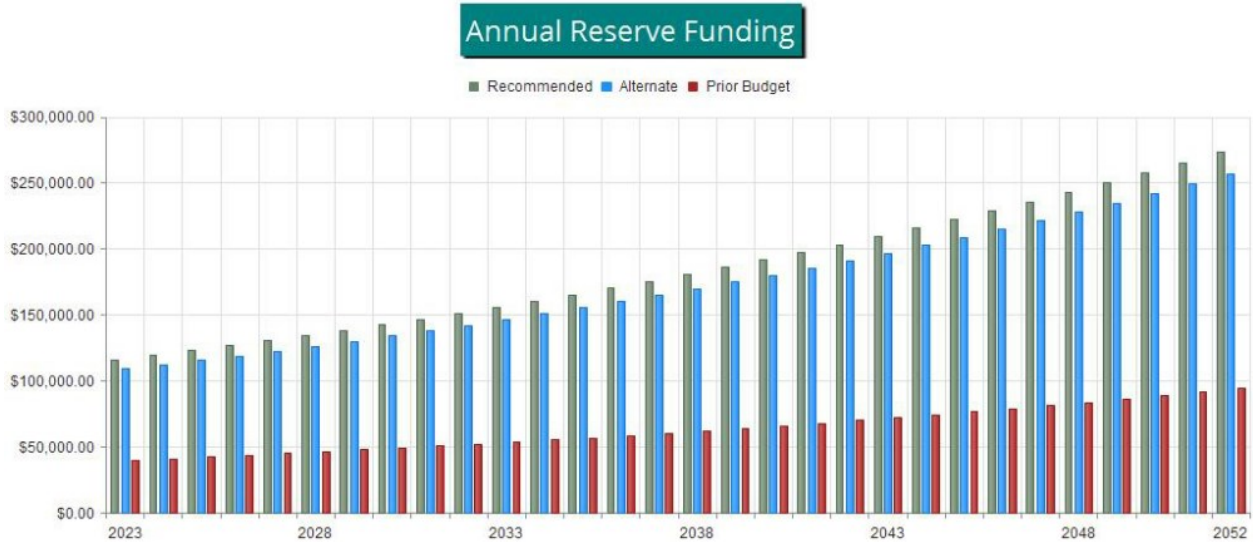


Figure 2

The 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 is shown in the 30-Yr Cash Flow (Fig. 3).

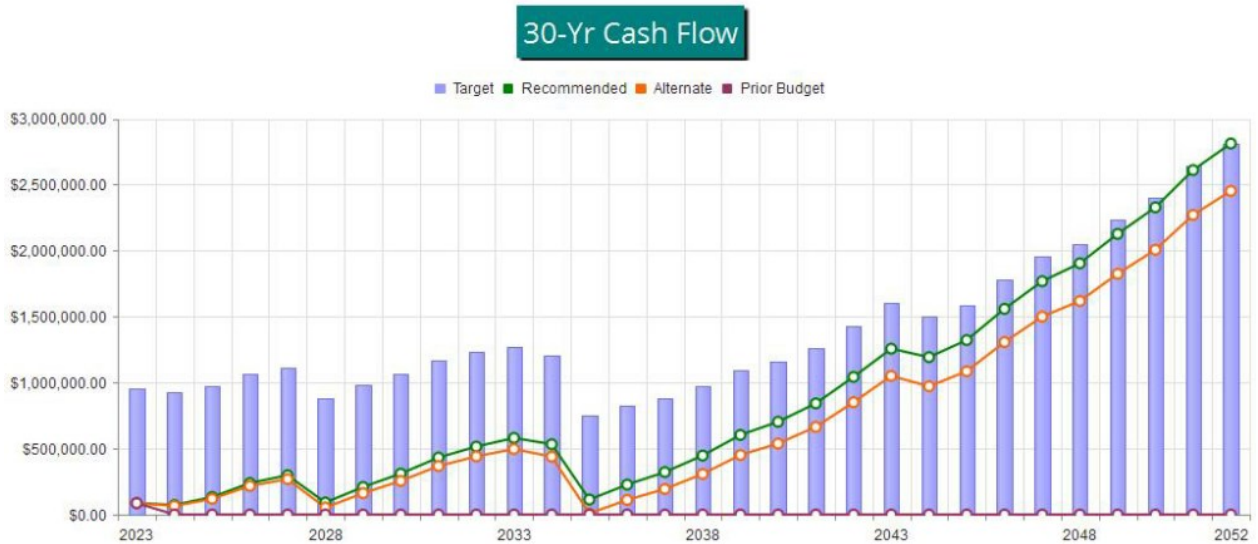


Figure 3

The information from Figure 3 is plotted on a Percent Funded scale in Figure 4. It is clear here to see how your Reserve Fund strength approaches the 100% Funded level under our recommended multi-yr Funding Plan. A client that has a percent funded level of <30% may experience an ~ 20%-60% chance risk of special assessment. A client that is between 30% and 70% may experience an ~ 20%-5% chance risk of special assessment. A client that has a percent funded of >70% may experience an ~ <1% chance risk of special assessment.

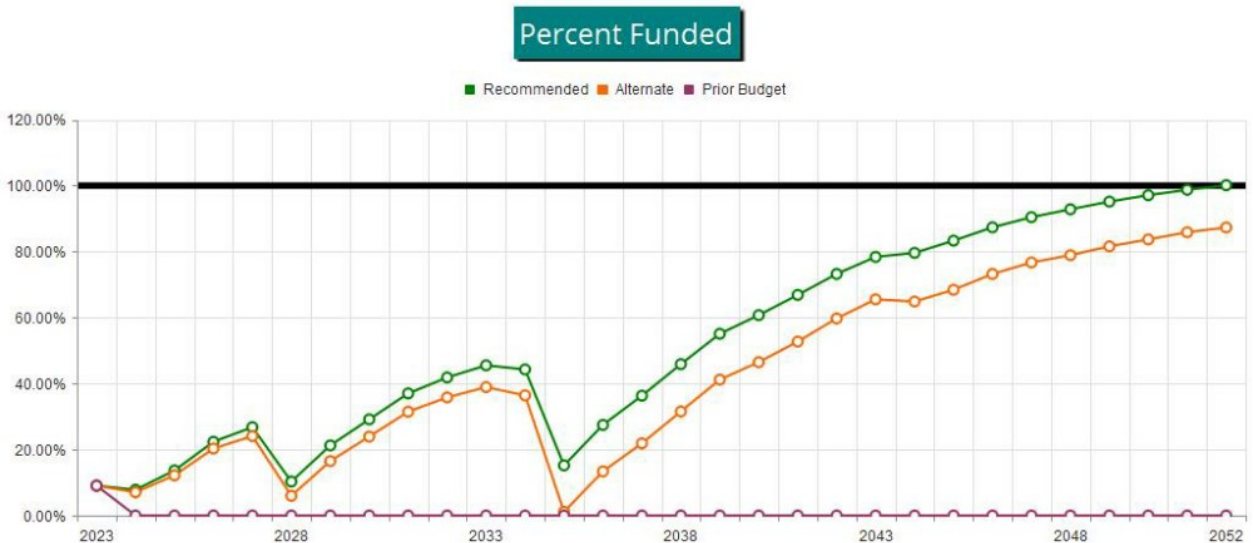


Figure 4



Executive Summary is a summary of your Reserve Components

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 property 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 property, 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.

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.

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
Sites & Grounds						
21090	Concrete Walkways - Repair - 5%	5% of ~ 4900 GSF	5	1	\$2,500	\$3,700
21190	Drive Asphalt - Seal- 18.75%	~ 39700 GSF	4	0	\$1,900	\$3,000
21190	Parking Asphalt - Seal - 100%	~ 7500 GSF	4	0	\$3,000	\$4,500
21200	Drive Asphalt - Resurface - 18.75%	~ 39700 GSF	25	4	\$11,200	\$18,600
21200	Parking Asphalt - Resurface - 100%	~ 7500 GSF	25	4	\$11,300	\$18,800
21350	Site Fencing: Vinyl - Replace	~ 84 LF	30	12	\$4,200	\$5,000
21360	Site Fencing: Chain Link - Replace	~ 230 LF	30	15	\$2,400	\$2,900
21660	Site Pole Lights - Replace	~ (4) Pole Lights	30	1	\$4,800	\$6,400
21670	Bollard Lights - Replace	~ (18) Fixtures	30	3	\$12,600	\$16,200
14-Plex						
21090	14-Plex Patio Decks - Repair - 5%	~ 420 GSF	5	0	\$210	\$320
23020	14-Plex Ext. Lights - Replace	~ (7) Lights	25	20	\$700	\$1,100
23110	14-Plex Treads (Steel) - Replace	~ (98) Treads	40	11	\$19,600	\$22,500
23180	14-Plex Duradeck Decks - Replace	~ 840 GSF	25	4	\$33,600	\$42,000
23220	14-Plex Deck & Stair Rails - Paint	~ 300 LF	5	1	\$4,300	\$5,800
23230	14-Plex Deck & Stair Rails-Replace	~ 300 LF	40	11	\$19,800	\$22,800
23380	14-Plex Fiber Cement Siding - Paint	~ 9800 GSF	7	2	\$14,700	\$22,100
23390	14-Plex Fiber Cement Siding-Replace	~ 9800 GSF	50	45	\$78,400	\$117,600
23470	14-Plex Doors - Replace	~ (39) Doors	40	11	\$46,800	\$93,600
23500	14-Plex Doors - Repaint	~ (39) Doors	5	1	\$5,900	\$8,800
23570	14-Plex: Comp Shingle - Replace	~ 10700 GSF	25	8	\$42,800	\$53,500
23600	14-Plex Roof: Metal - Replace	~ 70 GSF	40	11	\$840	\$980
23650	14-Plex Gutters/Downspouts-Replace	~ 650 LF	30	1	\$3,900	\$5,900
23660	14-Plex Heat Tape - Replace	~ 650 LF	10	0	\$10,400	\$13,000
Inn Building						
21090	Inn Patio Decks - Repair - 5%	~ 420 GSF	5	0	\$210	\$320
23020	Inn Lights - Replace	~ (4) Lights	25	19	\$400	\$600
23180	Inn Duradeck Decks - Replace	~ 780 GSF	25	4	\$31,200	\$39,000
23220	Inn Balcony & Stair Rails - Paint	~ 160 LF	5	0	\$2,200	\$3,000
23230	Inn Balcony & Stair Rails - Replace	~ 160 LF	40	11	\$10,100	\$11,700
23380	Inn Fiber Cement Siding - Paint	~ 7400 GSF	7	3	\$11,100	\$16,700
23390	Inn Fiber Cement Siding - Replace	~ 7400 GSF	50	44	\$59,200	\$88,800
23440	Inn Windows (Common) - Replace	~ (1) Windows	30	0	\$700	\$1,200
23570	Inn Roof: Comp Shingle - Replace	~ 11400 GSF	25	9	\$45,600	\$57,000
23600	Inn Roof: Metal - Replace	~ 450 GSF	40	11	\$5,400	\$6,200
23650	Inn Gutters/Downspouts - Replace	~ 400 LF	30	1	\$2,400	\$3,600
23660	Inn Heat Tape - Replace	~ 860 LF	10	4	\$13,700	\$17,200
Marina Building						
21050	Marina Drive Concrete - Repair - 5%	5% of ~ 3600 GSF	5	0	\$1,800	\$2,700
21090	Marina Patio Decks - Repair - 5%	~ 720 GSF	5	0	\$360	\$540
21490	Marina Garage Doors - Replace	~ (12) Doors	25	3	\$12,000	\$15,000
23020	Marina Ext. Lights - Replace	~ (20) Lights	25	18	\$2,000	\$3,000
23110	Marina Concrete Treads - Replace	~ (25) Treads	40	11	\$7,500	\$9,800

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
23180	Marina Duradeck Decks - Replace	~ 360 GSF	25	4	\$14,400	\$18,000
23180	Marina Walkway DuraDeck - Replace	~ 3100 GSF	25	4	\$123,600	\$154,500
23220	Marina Deck & Stair Rails - Paint	~ 520 LF	5	0	\$7,200	\$9,800
23230	Marina Deck & Stair Rails - Replace	~ 520 LF	40	11	\$33,600	\$38,800
23380	Marina Fiber Cement Siding - Paint	~ 12000 GSF	7	3	\$18,000	\$27,000
23390	Marina Fiber Cement Siding-Replace	~ 12000 GSF	50	43	\$96,000	\$144,000
23470	Marina Unit/Utility Doors - Replace	~ (30) Doors	40	11	\$36,000	\$72,000
23500	Marina Unit/Utility Doors - Repaint	~ (30) Doors	5	1	\$4,500	\$6,800
23570	Marina Roof: Comp Shingle - Replace	~ 11300 GSF	25	20	\$45,200	\$56,500
23650	Marina Gutters/Downspouts - Replace	~ 770 LF	30	1	\$4,600	\$6,900
Tennis Building						
21090	Tennis Patio Decks - Repair - 5%	~ 360 GSF	5	0	\$180	\$270
23020	Tennis Ext. Lights - Replace	~ (6) Lights	25	15	\$600	\$900
23110	Tennis Treads (Steel) - Replace	~ (84) Treads	40	38	\$60,000	\$80,000
23180	Tennis Duradeck Decks - Replace	~ 480 GSF	25	4	\$19,200	\$24,000
23220	Tennis Deck & Stair Rails - Paint	~ 250 LF	5	1	\$3,500	\$4,800
23230	Tennis Balcony Rails - Replace	~ 72 LF	40	36	\$4,700	\$5,400
23260	Tennis Stair Railing - Replace	~ 180 LF	40	38	\$11,700	\$13,500
23380	Tennis Fiber Cement Siding - Paint	~ 9000 GSF	7	0	\$13,600	\$20,300
23390	Tennis Fiber Cement Siding-Replace	~ 9000 GSF	50	40	\$72,300	\$108,500
23470	Tennis Unit/Utility Doors - Replace	~ (36) Doors	40	11	\$43,200	\$86,000
23500	Tennis Unit/Utility Doors - Repaint	~ (36) Doors	5	1	\$5,400	\$8,100
23570	Tennis Roof: Comp Shingle - Replace	~ 11100 GSF	25	13	\$44,400	\$55,500
23650	Tennis Gutters/Downspouts - Replace	~ 770 LF	30	1	\$4,600	\$6,900
23660	Tennis Heat Tape - Replace	~ 1200 LF	10	0	\$19,500	\$24,400
Tennis Garages						
21050	Tennis Drive Concrete - Repair - 5%	5% of ~ 2000 GSF	5	0	\$990	\$1,500
21470	Tennis Garage Roofs - Replace	~ 1100 GSF	25	13	\$3,300	\$3,900
21480	Tennis Garage Gutters - Replace	~ 160 LF	30	18	\$930	\$1,400
21490	Tennis Garage Doors - Replace	~ (4) Doors	20	10	\$4,000	\$4,800
21500	Tennis Garage Siding – Repair/Paint	~ 1600 GSF	7	0	\$2,300	\$3,900
21510	Tennis Carport Siding – Replace	~ 1600 GSF	50	40	\$12,500	\$18,700
Inn Interiors						
24010	Interior Surfaces - Repaint	~ 11600 GSF	10	0	\$14,400	\$23,100
24030	Interior Lights - Replace	~ (17) Lights	25	0	\$2,100	\$2,600
24080	Carpeting - Replace	~ 380 GSY	10	0	\$26,400	\$32,100
24130	Interior Doors - Replace	~ (59) Doors	40	11	\$70,800	\$118,000
24390	Inn Laundry Room - Remodel	~ (80) Room	20	10	\$600	\$1,200
Mechanicals						
24400	Inn Laundry Machines - Replace	(2) Machines	10	0	\$2,000	\$4,000
25420	Inn Exit Fixtures - Replace	~ (6) Lights	25	0	\$750	\$1,100
25460	14-Plex Water Heater - Replace	~ (1) Tank	20	10	\$12,000	\$15,000
25460	Inn Bldg. Water Heaters - Replace	~ (2) Tanks	20	12	\$24,000	\$30,000
25570	Irrigation Clocks - Replace - 25%	~ (4) Controllers	5	1	\$700	\$1,500

80 Total Funded Components

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
Sites & Grounds								
21090	Concrete Walkways - Repair - 5%	\$3,100	X	4	/	5	=	\$2,480
21190	Drive Asphalt - Seal- 18.75%	\$2,450	X	4	/	4	=	\$2,450
21190	Parking Asphalt - Seal - 100%	\$3,750	X	4	/	4	=	\$3,750
21200	Drive Asphalt - Resurface - 18.75%	\$14,900	X	21	/	25	=	\$12,516
21200	Parking Asphalt - Resurface - 100%	\$15,050	X	21	/	25	=	\$12,642
21350	Site Fencing: Vinyl - Replace	\$4,600	X	18	/	30	=	\$2,760
21360	Site Fencing: Chain Link - Replace	\$2,650	X	15	/	30	=	\$1,325
21660	Site Pole Lights - Replace	\$5,600	X	29	/	30	=	\$5,413
21670	Bollard Lights - Replace	\$14,400	X	27	/	30	=	\$12,960
14-Plex								
21090	14-Plex Patio Decks - Repair - 5%	\$265	X	5	/	5	=	\$265
23020	14-Plex Ext. Lights - Replace	\$900	X	5	/	25	=	\$180
23110	14-Plex Treads (Steel) - Replace	\$21,050	X	29	/	40	=	\$15,261
23180	14-Plex Duradeck Decks - Replace	\$37,800	X	21	/	25	=	\$31,752
23220	14-Plex Deck & Stair Rails - Paint	\$5,050	X	4	/	5	=	\$4,040
23230	14-Plex Deck & Stair Rails-Replace	\$21,300	X	29	/	40	=	\$15,443
23380	14-Plex Fiber Cement Siding - Paint	\$18,400	X	5	/	7	=	\$13,143
23390	14-Plex Fiber Cement Siding-Replace	\$98,000	X	5	/	50	=	\$9,800
23470	14-Plex Doors - Replace	\$70,200	X	29	/	40	=	\$50,895
23500	14-Plex Doors - Repaint	\$7,350	X	4	/	5	=	\$5,880
23570	14-Plex: Comp Shingle - Replace	\$48,150	X	17	/	25	=	\$32,742
23600	14-Plex Roof: Metal - Replace	\$910	X	29	/	40	=	\$660
23650	14-Plex Gutters/Downspouts-Replace	\$4,900	X	29	/	30	=	\$4,737
23660	14-Plex Heat Tape - Replace	\$11,700	X	10	/	10	=	\$11,700
Inn Building								
21090	Inn Patio Decks - Repair - 5%	\$265	X	5	/	5	=	\$265
23020	Inn Lights - Replace	\$500	X	6	/	25	=	\$120
23180	Inn Duradeck Decks - Replace	\$35,100	X	21	/	25	=	\$29,484
23220	Inn Balcony & Stair Rails - Paint	\$2,600	X	5	/	5	=	\$2,600
23230	Inn Balcony & Stair Rails - Replace	\$10,900	X	29	/	40	=	\$7,903
23380	Inn Fiber Cement Siding - Paint	\$13,900	X	4	/	7	=	\$7,943
23390	Inn Fiber Cement Siding - Replace	\$74,000	X	6	/	50	=	\$8,880
23440	Inn Windows (Common) - Replace	\$950	X	30	/	30	=	\$950
23570	Inn Roof: Comp Shingle - Replace	\$51,300	X	16	/	25	=	\$32,832
23600	Inn Roof: Metal - Replace	\$5,800	X	29	/	40	=	\$4,205
23650	Inn Gutters/Downspouts - Replace	\$3,000	X	29	/	30	=	\$2,900
23660	Inn Heat Tape - Replace	\$15,450	X	6	/	10	=	\$9,270
Marina Building								
21050	Marina Drive Concrete - Repair - 5%	\$2,250	X	5	/	5	=	\$2,250
21090	Marina Patio Decks - Repair - 5%	\$450	X	5	/	5	=	\$450
21490	Marina Garage Doors - Replace	\$13,500	X	22	/	25	=	\$11,880
23020	Marina Ext. Lights - Replace	\$2,500	X	7	/	25	=	\$700
23110	Marina Concrete Treads - Replace	\$8,650	X	29	/	40	=	\$6,271
23180	Marina Duradeck Decks - Replace	\$16,200	X	21	/	25	=	\$13,608

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
23180	Marina Walkway DuraDeck - Replace	\$139,050	X	21	/	25	=	\$116,802
23220	Marina Deck & Stair Rails - Paint	\$8,500	X	5	/	5	=	\$8,500
23230	Marina Deck & Stair Rails - Replace	\$36,200	X	29	/	40	=	\$26,245
23380	Marina Fiber Cement Siding - Paint	\$22,500	X	4	/	7	=	\$12,857
23390	Marina Fiber Cement Siding-Replace	\$120,000	X	7	/	50	=	\$16,800
23470	Marina Unit/Utility Doors - Replace	\$54,000	X	29	/	40	=	\$39,150
23500	Marina Unit/Utility Doors - Repaint	\$5,650	X	4	/	5	=	\$4,520
23570	Marina Roof: Comp Shingle - Replace	\$50,850	X	5	/	25	=	\$10,170
23650	Marina Gutters/Downspouts - Replace	\$5,750	X	29	/	30	=	\$5,558
Tennis Building								
21090	Tennis Patio Decks - Repair - 5%	\$225	X	5	/	5	=	\$225
23020	Tennis Ext. Lights - Replace	\$750	X	10	/	25	=	\$300
23110	Tennis Treads (Steel) - Replace	\$70,000	X	2	/	40	=	\$3,500
23180	Tennis Duradeck Decks - Replace	\$21,600	X	21	/	25	=	\$18,144
23220	Tennis Deck & Stair Rails - Paint	\$4,150	X	4	/	5	=	\$3,320
23230	Tennis Balcony Rails - Replace	\$5,050	X	4	/	40	=	\$505
23260	Tennis Stair Railing - Replace	\$12,600	X	2	/	40	=	\$630
23380	Tennis Fiber Cement Siding - Paint	\$16,950	X	7	/	7	=	\$16,950
23390	Tennis Fiber Cement Siding-Replace	\$90,400	X	10	/	50	=	\$18,080
23470	Tennis Unit/Utility Doors - Replace	\$64,600	X	29	/	40	=	\$46,835
23500	Tennis Unit/Utility Doors - Repaint	\$6,750	X	4	/	5	=	\$5,400
23570	Tennis Roof: Comp Shingle - Replace	\$49,950	X	12	/	25	=	\$23,976
23650	Tennis Gutters/Downspouts - Replace	\$5,750	X	29	/	30	=	\$5,558
23660	Tennis Heat Tape - Replace	\$21,950	X	10	/	10	=	\$21,950
Tennis Garages								
21050	Tennis Drive Concrete - Repair - 5%	\$1,245	X	5	/	5	=	\$1,245
21470	Tennis Garage Roofs - Replace	\$3,600	X	12	/	25	=	\$1,728
21480	Tennis Garage Gutters - Replace	\$1,165	X	12	/	30	=	\$466
21490	Tennis Garage Doors - Replace	\$4,400	X	10	/	20	=	\$2,200
21500	Tennis Garage Siding – Repair/Paint	\$3,100	X	7	/	7	=	\$3,100
21510	Tennis Carport Siding – Replace	\$15,600	X	10	/	50	=	\$3,120
Inn Interiors								
24010	Interior Surfaces - Repaint	\$18,750	X	10	/	10	=	\$18,750
24030	Interior Lights - Replace	\$2,350	X	25	/	25	=	\$2,350
24080	Carpeting - Replace	\$29,250	X	10	/	10	=	\$29,250
24130	Interior Doors - Replace	\$94,400	X	29	/	40	=	\$68,440
24390	Inn Laundry Room - Remodel	\$900	X	10	/	20	=	\$450
Mechanicals								
24400	Inn Laundry Machines - Replace	\$3,000	X	10	/	10	=	\$3,000
25420	Inn Exit Fixtures - Replace	\$925	X	25	/	25	=	\$925
25460	14-Plex Water Heater - Replace	\$13,500	X	10	/	20	=	\$6,750
25460	Inn Bldg. Water Heaters - Replace	\$27,000	X	8	/	20	=	\$10,800
25570	Irrigation Clocks - Replace - 25%	\$1,100	X	4	/	5	=	\$880
								\$954,734

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
Sites & Grounds					
21090	Concrete Walkways - Repair - 5%	5	\$3,100	\$620	0.82 %
21190	Drive Asphalt - Seal- 18.75%	4	\$2,450	\$613	0.81 %
21190	Parking Asphalt - Seal - 100%	4	\$3,750	\$938	1.23 %
21200	Drive Asphalt - Resurface - 18.75%	25	\$14,900	\$596	0.78 %
21200	Parking Asphalt - Resurface - 100%	25	\$15,050	\$602	0.79 %
21350	Site Fencing: Vinyl - Replace	30	\$4,600	\$153	0.20 %
21360	Site Fencing: Chain Link - Replace	30	\$2,650	\$88	0.12 %
21660	Site Pole Lights - Replace	30	\$5,600	\$187	0.25 %
21670	Bollard Lights - Replace	30	\$14,400	\$480	0.63 %
14-Plex					
21090	14-Plex Patio Decks - Repair - 5%	5	\$265	\$53	0.07 %
23020	14-Plex Ext. Lights - Replace	25	\$900	\$36	0.05 %
23110	14-Plex Treads (Steel) - Replace	40	\$21,050	\$526	0.69 %
23180	14-Plex Duradeck Decks - Replace	25	\$37,800	\$1,512	1.99 %
23220	14-Plex Deck & Stair Rails - Paint	5	\$5,050	\$1,010	1.33 %
23230	14-Plex Deck & Stair Rails-Replace	40	\$21,300	\$533	0.70 %
23380	14-Plex Fiber Cement Siding - Paint	7	\$18,400	\$2,629	3.46 %
23390	14-Plex Fiber Cement Siding-Replace	50	\$98,000	\$1,960	2.58 %
23470	14-Plex Doors - Replace	40	\$70,200	\$1,755	2.31 %
23500	14-Plex Doors - Repaint	5	\$7,350	\$1,470	1.93 %
23570	14-Plex: Comp Shingle - Replace	25	\$48,150	\$1,926	2.53 %
23600	14-Plex Roof: Metal - Replace	40	\$910	\$23	0.03 %
23650	14-Plex Gutters/Downspouts-Replace	30	\$4,900	\$163	0.21 %
23660	14-Plex Heat Tape - Replace	10	\$11,700	\$1,170	1.54 %
Inn Building					
21090	Inn Patio Decks - Repair - 5%	5	\$265	\$53	0.07 %
23020	Inn Lights - Replace	25	\$500	\$20	0.03 %
23180	Inn Duradeck Decks - Replace	25	\$35,100	\$1,404	1.85 %
23220	Inn Balcony & Stair Rails - Paint	5	\$2,600	\$520	0.68 %
23230	Inn Balcony & Stair Rails - Replace	40	\$10,900	\$273	0.36 %
23380	Inn Fiber Cement Siding - Paint	7	\$13,900	\$1,986	2.61 %
23390	Inn Fiber Cement Siding - Replace	50	\$74,000	\$1,480	1.95 %
23440	Inn Windows (Common) - Replace	30	\$950	\$32	0.04 %
23570	Inn Roof: Comp Shingle - Replace	25	\$51,300	\$2,052	2.70 %
23600	Inn Roof: Metal - Replace	40	\$5,800	\$145	0.19 %
23650	Inn Gutters/Downspouts - Replace	30	\$3,000	\$100	0.13 %
23660	Inn Heat Tape - Replace	10	\$15,450	\$1,545	2.03 %
Marina Building					
21050	Marina Drive Concrete - Repair - 5%	5	\$2,250	\$450	0.59 %
21090	Marina Patio Decks - Repair - 5%	5	\$450	\$90	0.12 %
21490	Marina Garage Doors - Replace	25	\$13,500	\$540	0.71 %
23020	Marina Ext. Lights - Replace	25	\$2,500	\$100	0.13 %
23110	Marina Concrete Treads - Replace	40	\$8,650	\$216	0.28 %
23180	Marina Duradeck Decks - Replace	25	\$16,200	\$648	0.85 %

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
23180	Marina Walkway DuraDeck - Replace	25	\$139,050	\$5,562	7.32 %
23220	Marina Deck & Stair Rails - Paint	5	\$8,500	\$1,700	2.24 %
23230	Marina Deck & Stair Rails - Replace	40	\$36,200	\$905	1.19 %
23380	Marina Fiber Cement Siding - Paint	7	\$22,500	\$3,214	4.23 %
23390	Marina Fiber Cement Siding-Replace	50	\$120,000	\$2,400	3.16 %
23470	Marina Unit/Utility Doors - Replace	40	\$54,000	\$1,350	1.78 %
23500	Marina Unit/Utility Doors - Repaint	5	\$5,650	\$1,130	1.49 %
23570	Marina Roof: Comp Shingle - Replace	25	\$50,850	\$2,034	2.68 %
23650	Marina Gutters/Downspouts - Replace	30	\$5,750	\$192	0.25 %
Tennis Building					
21090	Tennis Patio Decks - Repair - 5%	5	\$225	\$45	0.06 %
23020	Tennis Ext. Lights - Replace	25	\$750	\$30	0.04 %
23110	Tennis Treads (Steel) - Replace	40	\$70,000	\$1,750	2.30 %
23180	Tennis Duradeck Decks - Replace	25	\$21,600	\$864	1.14 %
23220	Tennis Deck & Stair Rails - Paint	5	\$4,150	\$830	1.09 %
23230	Tennis Balcony Rails - Replace	40	\$5,050	\$126	0.17 %
23260	Tennis Stair Railing - Replace	40	\$12,600	\$315	0.41 %
23380	Tennis Fiber Cement Siding - Paint	7	\$16,950	\$2,421	3.19 %
23390	Tennis Fiber Cement Siding-Replace	50	\$90,400	\$1,808	2.38 %
23470	Tennis Unit/Utility Doors - Replace	40	\$64,600	\$1,615	2.12 %
23500	Tennis Unit/Utility Doors - Repaint	5	\$6,750	\$1,350	1.78 %
23570	Tennis Roof: Comp Shingle - Replace	25	\$49,950	\$1,998	2.63 %
23650	Tennis Gutters/Downspouts - Replace	30	\$5,750	\$192	0.25 %
23660	Tennis Heat Tape - Replace	10	\$21,950	\$2,195	2.89 %
Tennis Garages					
21050	Tennis Drive Concrete - Repair - 5%	5	\$1,245	\$249	0.33 %
21470	Tennis Garage Roofs - Replace	25	\$3,600	\$144	0.19 %
21480	Tennis Garage Gutters - Replace	30	\$1,165	\$39	0.05 %
21490	Tennis Garage Doors - Replace	20	\$4,400	\$220	0.29 %
21500	Tennis Garage Siding – Repair/Paint	7	\$3,100	\$443	0.58 %
21510	Tennis Carport Siding – Replace	50	\$15,600	\$312	0.41 %
Inn Interiors					
24010	Interior Surfaces - Repaint	10	\$18,750	\$1,875	2.47 %
24030	Interior Lights - Replace	25	\$2,350	\$94	0.12 %
24080	Carpeting - Replace	10	\$29,250	\$2,925	3.85 %
24130	Interior Doors - Replace	40	\$94,400	\$2,360	3.10 %
24390	Inn Laundry Room - Remodel	20	\$900	\$45	0.06 %
Mechanicals					
24400	Inn Laundry Machines - Replace	10	\$3,000	\$300	0.39 %
25420	Inn Exit Fixtures - Replace	25	\$925	\$37	0.05 %
25460	14-Plex Water Heater - Replace	20	\$13,500	\$675	0.89 %
25460	Inn Bldg. Water Heaters - Replace	20	\$27,000	\$1,350	1.78 %
25570	Irrigation Clocks - Replace - 25%	5	\$1,100	\$220	0.29 %
80	Total Funded Components			\$76,009	100.00 %

30-Year Reserve Plan Summary

Report # 17079-5
With-Site-Visit

Fiscal Year Start: 2023

Interest:

1.00 %

Inflation:

3.00 %

Reserve Fund Strength: as-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 Funding	Reserve Funding			
2023	\$86,457	\$954,734	9.1 %	High	190.00 %	\$116,000	\$0	\$794	\$130,925
2024	\$72,326	\$926,812	7.8 %	High	3.00 %	\$119,480	\$0	\$1,026	\$59,895
2025	\$132,937	\$973,563	13.7 %	High	3.00 %	\$123,064	\$0	\$1,856	\$19,521
2026	\$238,336	\$1,065,721	22.4 %	High	3.00 %	\$126,756	\$0	\$2,678	\$70,262
2027	\$297,508	\$1,110,871	26.8 %	High	3.00 %	\$130,559	\$0	\$1,941	\$339,172
2028	\$90,836	\$882,965	10.3 %	High	3.00 %	\$134,476	\$0	\$1,496	\$18,317
2029	\$208,492	\$981,346	21.2 %	High	3.00 %	\$138,510	\$0	\$2,591	\$39,583
2030	\$310,010	\$1,063,497	29.2 %	High	3.00 %	\$142,665	\$0	\$3,707	\$24,659
2031	\$431,724	\$1,166,289	37.0 %	Medium	3.00 %	\$146,945	\$0	\$4,729	\$68,849
2032	\$514,549	\$1,229,538	41.8 %	Medium	3.00 %	\$151,354	\$0	\$5,473	\$90,943
2033	\$580,433	\$1,274,903	45.5 %	Medium	3.00 %	\$155,894	\$0	\$5,563	\$209,181
2034	\$532,710	\$1,202,908	44.3 %	Medium	3.00 %	\$160,571	\$0	\$3,230	\$582,984
2035	\$113,527	\$746,892	15.2 %	High	3.00 %	\$165,388	\$0	\$1,701	\$53,894
2036	\$226,722	\$825,410	27.5 %	High	3.00 %	\$170,350	\$0	\$2,738	\$78,640
2037	\$321,170	\$884,143	36.3 %	Medium	3.00 %	\$175,460	\$0	\$3,838	\$53,697
2038	\$446,772	\$973,779	45.9 %	Medium	3.00 %	\$180,724	\$0	\$5,246	\$29,913
2039	\$602,829	\$1,094,154	55.1 %	Medium	3.00 %	\$186,146	\$0	\$6,526	\$92,672
2040	\$702,829	\$1,157,158	60.7 %	Medium	3.00 %	\$191,730	\$0	\$7,721	\$60,164
2041	\$842,117	\$1,259,304	66.9 %	Medium	3.00 %	\$197,482	\$0	\$9,420	\$6,239
2042	\$1,042,780	\$1,423,938	73.2 %	Low	3.00 %	\$203,407	\$0	\$11,493	\$877
2043	\$1,256,803	\$1,603,034	78.4 %	Low	3.00 %	\$209,509	\$0	\$12,241	\$286,088
2044	\$1,192,465	\$1,497,853	79.6 %	Low	3.00 %	\$215,794	\$0	\$12,566	\$98,968
2045	\$1,321,858	\$1,586,493	83.3 %	Low	3.00 %	\$222,268	\$0	\$14,396	\$0
2046	\$1,558,522	\$1,784,098	87.4 %	Low	3.00 %	\$228,936	\$0	\$16,624	\$36,314
2047	\$1,767,768	\$1,954,727	90.4 %	Low	3.00 %	\$235,804	\$0	\$18,351	\$118,004
2048	\$1,903,919	\$2,050,971	92.8 %	Low	3.00 %	\$242,878	\$0	\$20,146	\$39,939
2049	\$2,127,004	\$2,235,283	95.2 %	Low	3.00 %	\$250,165	\$0	\$22,265	\$71,491
2050	\$2,327,943	\$2,397,544	97.1 %	Low	3.00 %	\$257,670	\$0	\$24,681	\$0
2051	\$2,610,294	\$2,643,373	98.7 %	Low	3.00 %	\$265,400	\$0	\$27,099	\$90,945
2052	\$2,811,847	\$2,808,120	100.1 %	Low	3.00 %	\$273,362	\$0	\$26,310	\$659,131

Fiscal Year	2023	2024	2025	2026	2027
Starting Reserve Balance	\$86,457	\$72,326	\$132,937	\$238,336	\$297,508
Annual Reserve Funding	\$116,000	\$119,480	\$123,064	\$126,756	\$130,559
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$794	\$1,026	\$1,856	\$2,678	\$1,941
Total Income	\$203,251	\$192,831	\$257,857	\$367,771	\$430,008
# Component					
Sites & Grounds					
21090 Concrete Walkways - Repair - 5%	\$0	\$3,193	\$0	\$0	\$0
21190 Drive Asphalt - Seal- 18.75%	\$2,450	\$0	\$0	\$0	\$2,757
21190 Parking Asphalt - Seal - 100%	\$3,750	\$0	\$0	\$0	\$4,221
21200 Drive Asphalt - Resurface - 18.75%	\$0	\$0	\$0	\$0	\$16,770
21200 Parking Asphalt - Resurface - 100%	\$0	\$0	\$0	\$0	\$16,939
21350 Site Fencing: Vinyl - Replace	\$0	\$0	\$0	\$0	\$0
21360 Site Fencing: Chain Link - Replace	\$0	\$0	\$0	\$0	\$0
21660 Site Pole Lights - Replace	\$0	\$5,768	\$0	\$0	\$0
21670 Bollard Lights - Replace	\$0	\$0	\$0	\$15,735	\$0
14-Plex					
21090 14-Plex Patio Decks - Repair - 5%	\$265	\$0	\$0	\$0	\$0
23020 14-Plex Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23110 14-Plex Treads (Steel) - Replace	\$0	\$0	\$0	\$0	\$0
23180 14-Plex Duradeck Decks - Replace	\$0	\$0	\$0	\$0	\$42,544
23220 14-Plex Deck & Stair Rails - Paint	\$0	\$5,202	\$0	\$0	\$0
23230 14-Plex Deck & Stair Rails-Replace	\$0	\$0	\$0	\$0	\$0
23380 14-Plex Fiber Cement Siding - Paint	\$0	\$0	\$19,521	\$0	\$0
23390 14-Plex Fiber Cement Siding-Replace	\$0	\$0	\$0	\$0	\$0
23470 14-Plex Doors - Replace	\$0	\$0	\$0	\$0	\$0
23500 14-Plex Doors - Repaint	\$0	\$7,571	\$0	\$0	\$0
23570 14-Plex: Comp Shingle - Replace	\$0	\$0	\$0	\$0	\$0
23600 14-Plex Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23650 14-Plex Gutters/Downspouts-Replace	\$0	\$5,047	\$0	\$0	\$0
23660 14-Plex Heat Tape - Replace	\$11,700	\$0	\$0	\$0	\$0
Inn Building					
21090 Inn Patio Decks - Repair - 5%	\$265	\$0	\$0	\$0	\$0
23020 Inn Lights - Replace	\$0	\$0	\$0	\$0	\$0
23180 Inn Duradeck Decks - Replace	\$0	\$0	\$0	\$0	\$39,505
23220 Inn Balcony & Stair Rails - Paint	\$2,600	\$0	\$0	\$0	\$0
23230 Inn Balcony & Stair Rails - Replace	\$0	\$0	\$0	\$0	\$0
23380 Inn Fiber Cement Siding - Paint	\$0	\$0	\$0	\$15,189	\$0
23390 Inn Fiber Cement Siding - Replace	\$0	\$0	\$0	\$0	\$0
23440 Inn Windows (Common) - Replace	\$950	\$0	\$0	\$0	\$0
23570 Inn Roof: Comp Shingle - Replace	\$0	\$0	\$0	\$0	\$0
23600 Inn Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23650 Inn Gutters/Downspouts - Replace	\$0	\$3,090	\$0	\$0	\$0
23660 Inn Heat Tape - Replace	\$0	\$0	\$0	\$0	\$17,389
Marina Building					
21050 Marina Drive Concrete - Repair - 5%	\$2,250	\$0	\$0	\$0	\$0
21090 Marina Patio Decks - Repair - 5%	\$450	\$0	\$0	\$0	\$0
21490 Marina Garage Doors - Replace	\$0	\$0	\$0	\$14,752	\$0
23020 Marina Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23110 Marina Concrete Treads - Replace	\$0	\$0	\$0	\$0	\$0
23180 Marina Duradeck Decks - Replace	\$0	\$0	\$0	\$0	\$18,233
23180 Marina Walkway DuraDeck - Replace	\$0	\$0	\$0	\$0	\$156,502
23220 Marina Deck & Stair Rails - Paint	\$8,500	\$0	\$0	\$0	\$0
23230 Marina Deck & Stair Rails - Replace	\$0	\$0	\$0	\$0	\$0
23380 Marina Fiber Cement Siding - Paint	\$0	\$0	\$0	\$24,586	\$0
23390 Marina Fiber Cement Siding-Replace	\$0	\$0	\$0	\$0	\$0
23470 Marina Unit/Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
23500 Marina Unit/Utility Doors - Repaint	\$0	\$5,820	\$0	\$0	\$0
23570 Marina Roof: Comp Shingle - Replace	\$0	\$0	\$0	\$0	\$0
23650 Marina Gutters/Downspouts - Replace	\$0	\$5,923	\$0	\$0	\$0
Tennis Building					

Fiscal Year	2023	2024	2025	2026	2027
21090 Tennis Patio Decks - Repair - 5%	\$225	\$0	\$0	\$0	\$0
23020 Tennis Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23110 Tennis Treads (Steel) - Replace	\$0	\$0	\$0	\$0	\$0
23180 Tennis Duradeck Decks - Replace	\$0	\$0	\$0	\$0	\$24,311
23220 Tennis Deck & Stair Rails - Paint	\$0	\$4,275	\$0	\$0	\$0
23230 Tennis Balcony Rails - Replace	\$0	\$0	\$0	\$0	\$0
23260 Tennis Stair Railing - Replace	\$0	\$0	\$0	\$0	\$0
23380 Tennis Fiber Cement Siding - Paint	\$16,950	\$0	\$0	\$0	\$0
23390 Tennis Fiber Cement Siding-Replace	\$0	\$0	\$0	\$0	\$0
23470 Tennis Unit/Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
23500 Tennis Unit/Utility Doors - Repaint	\$0	\$6,953	\$0	\$0	\$0
23570 Tennis Roof: Comp Shingle - Replace	\$0	\$0	\$0	\$0	\$0
23650 Tennis Gutters/Downspouts - Replace	\$0	\$5,923	\$0	\$0	\$0
23660 Tennis Heat Tape - Replace	\$21,950	\$0	\$0	\$0	\$0
Tennis Garages					
21050 Tennis Drive Concrete - Repair - 5%	\$1,245	\$0	\$0	\$0	\$0
21470 Tennis Garage Roofs - Replace	\$0	\$0	\$0	\$0	\$0
21480 Tennis Garage Gutters - Replace	\$0	\$0	\$0	\$0	\$0
21490 Tennis Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
21500 Tennis Garage Siding – Repair/Paint	\$3,100	\$0	\$0	\$0	\$0
21510 Tennis Carport Siding – Replace	\$0	\$0	\$0	\$0	\$0
Inn Interiors					
24010 Interior Surfaces - Repaint	\$18,750	\$0	\$0	\$0	\$0
24030 Interior Lights - Replace	\$2,350	\$0	\$0	\$0	\$0
24080 Carpeting - Replace	\$29,250	\$0	\$0	\$0	\$0
24130 Interior Doors - Replace	\$0	\$0	\$0	\$0	\$0
24390 Inn Laundry Room - Remodel	\$0	\$0	\$0	\$0	\$0
Mechanicals					
24400 Inn Laundry Machines - Replace	\$3,000	\$0	\$0	\$0	\$0
25420 Inn Exit Fixtures - Replace	\$925	\$0	\$0	\$0	\$0
25460 14-Plex Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
25460 Inn Bldg. Water Heaters - Replace	\$0	\$0	\$0	\$0	\$0
25570 Irrigation Clocks - Replace - 25%	\$0	\$1,133	\$0	\$0	\$0
Total Expenses	\$130,925	\$59,895	\$19,521	\$70,262	\$339,172
Ending Reserve Balance	\$72,326	\$132,937	\$238,336	\$297,508	\$90,836

Fiscal Year	2028	2029	2030	2031	2032
Starting Reserve Balance	\$90,836	\$208,492	\$310,010	\$431,724	\$514,549
Annual Reserve Funding	\$134,476	\$138,510	\$142,665	\$146,945	\$151,354
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,496	\$2,591	\$3,707	\$4,729	\$5,473
Total Income	\$226,808	\$349,593	\$456,383	\$583,398	\$671,376
# Component					
Sites & Grounds					
21090 Concrete Walkways - Repair - 5%	\$0	\$3,702	\$0	\$0	\$0
21190 Drive Asphalt - Seal- 18.75%	\$0	\$0	\$0	\$3,104	\$0
21190 Parking Asphalt - Seal - 100%	\$0	\$0	\$0	\$4,750	\$0
21200 Drive Asphalt - Resurface - 18.75%	\$0	\$0	\$0	\$0	\$0
21200 Parking Asphalt - Resurface - 100%	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Vinyl - Replace	\$0	\$0	\$0	\$0	\$0
21360 Site Fencing: Chain Link - Replace	\$0	\$0	\$0	\$0	\$0
21660 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
21670 Bollard Lights - Replace	\$0	\$0	\$0	\$0	\$0
14-Plex					
21090 14-Plex Patio Decks - Repair - 5%	\$307	\$0	\$0	\$0	\$0
23020 14-Plex Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23110 14-Plex Treads (Steel) - Replace	\$0	\$0	\$0	\$0	\$0
23180 14-Plex Duradeck Decks - Replace	\$0	\$0	\$0	\$0	\$0
23220 14-Plex Deck & Stair Rails - Paint	\$0	\$6,030	\$0	\$0	\$0
23230 14-Plex Deck & Stair Rails-Replace	\$0	\$0	\$0	\$0	\$0
23380 14-Plex Fiber Cement Siding - Paint	\$0	\$0	\$0	\$0	\$24,008
23390 14-Plex Fiber Cement Siding-Replace	\$0	\$0	\$0	\$0	\$0
23470 14-Plex Doors - Replace	\$0	\$0	\$0	\$0	\$0
23500 14-Plex Doors - Repaint	\$0	\$8,776	\$0	\$0	\$0
23570 14-Plex: Comp Shingle - Replace	\$0	\$0	\$0	\$60,995	\$0
23600 14-Plex Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23650 14-Plex Gutters/Downspouts-Replace	\$0	\$0	\$0	\$0	\$0
23660 14-Plex Heat Tape - Replace	\$0	\$0	\$0	\$0	\$0
Inn Building					
21090 Inn Patio Decks - Repair - 5%	\$307	\$0	\$0	\$0	\$0
23020 Inn Lights - Replace	\$0	\$0	\$0	\$0	\$0
23180 Inn Duradeck Decks - Replace	\$0	\$0	\$0	\$0	\$0
23220 Inn Balcony & Stair Rails - Paint	\$3,014	\$0	\$0	\$0	\$0
23230 Inn Balcony & Stair Rails - Replace	\$0	\$0	\$0	\$0	\$0
23380 Inn Fiber Cement Siding - Paint	\$0	\$0	\$0	\$0	\$0
23390 Inn Fiber Cement Siding - Replace	\$0	\$0	\$0	\$0	\$0
23440 Inn Windows (Common) - Replace	\$0	\$0	\$0	\$0	\$0
23570 Inn Roof: Comp Shingle - Replace	\$0	\$0	\$0	\$0	\$66,935
23600 Inn Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23650 Inn Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
23660 Inn Heat Tape - Replace	\$0	\$0	\$0	\$0	\$0
Marina Building					
21050 Marina Drive Concrete - Repair - 5%	\$2,608	\$0	\$0	\$0	\$0
21090 Marina Patio Decks - Repair - 5%	\$522	\$0	\$0	\$0	\$0
21490 Marina Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
23020 Marina Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23110 Marina Concrete Treads - Replace	\$0	\$0	\$0	\$0	\$0
23180 Marina Duradeck Decks - Replace	\$0	\$0	\$0	\$0	\$0
23180 Marina Walkway DuraDeck - Replace	\$0	\$0	\$0	\$0	\$0
23220 Marina Deck & Stair Rails - Paint	\$9,854	\$0	\$0	\$0	\$0
23230 Marina Deck & Stair Rails - Replace	\$0	\$0	\$0	\$0	\$0
23380 Marina Fiber Cement Siding - Paint	\$0	\$0	\$0	\$0	\$0
23390 Marina Fiber Cement Siding-Replace	\$0	\$0	\$0	\$0	\$0
23470 Marina Unit/Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
23500 Marina Unit/Utility Doors - Repaint	\$0	\$6,746	\$0	\$0	\$0
23570 Marina Roof: Comp Shingle - Replace	\$0	\$0	\$0	\$0	\$0
23650 Marina Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
Tennis Building					
21090 Tennis Patio Decks - Repair - 5%	\$261	\$0	\$0	\$0	\$0
23020 Tennis Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23110 Tennis Treads (Steel) - Replace	\$0	\$0	\$0	\$0	\$0
23180 Tennis Duradeck Decks - Replace	\$0	\$0	\$0	\$0	\$0
23220 Tennis Deck & Stair Rails - Paint	\$0	\$4,955	\$0	\$0	\$0
23230 Tennis Balcony Rails - Replace	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2028	2029	2030	2031	2032
23260 Tennis Stair Railing - Replace	\$0	\$0	\$0	\$0	\$0
23380 Tennis Fiber Cement Siding - Paint	\$0	\$0	\$20,846	\$0	\$0
23390 Tennis Fiber Cement Siding-Replace	\$0	\$0	\$0	\$0	\$0
23470 Tennis Unit/Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
23500 Tennis Unit/Utility Doors - Repaint	\$0	\$8,060	\$0	\$0	\$0
23570 Tennis Roof: Comp Shingle - Replace	\$0	\$0	\$0	\$0	\$0
23650 Tennis Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
23660 Tennis Heat Tape - Replace	\$0	\$0	\$0	\$0	\$0
Tennis Garages					
21050 Tennis Drive Concrete - Repair - 5%	\$1,443	\$0	\$0	\$0	\$0
21470 Tennis Garage Roofs - Replace	\$0	\$0	\$0	\$0	\$0
21480 Tennis Garage Gutters - Replace	\$0	\$0	\$0	\$0	\$0
21490 Tennis Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
21500 Tennis Garage Siding – Repair/Paint	\$0	\$0	\$3,813	\$0	\$0
21510 Tennis Carport Siding – Replace	\$0	\$0	\$0	\$0	\$0
Inn Interiors					
24010 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
24030 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
24080 Carpeting - Replace	\$0	\$0	\$0	\$0	\$0
24130 Interior Doors - Replace	\$0	\$0	\$0	\$0	\$0
24390 Inn Laundry Room - Remodel	\$0	\$0	\$0	\$0	\$0
Mechanicals					
24400 Inn Laundry Machines - Replace	\$0	\$0	\$0	\$0	\$0
25420 Inn Exit Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
25460 14-Plex Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
25460 Inn Bldg. Water Heaters - Replace	\$0	\$0	\$0	\$0	\$0
25570 Irrigation Clocks - Replace - 25%	\$0	\$1,313	\$0	\$0	\$0
Total Expenses	\$18,317	\$39,583	\$24,659	\$68,849	\$90,943
Ending Reserve Balance	\$208,492	\$310,010	\$431,724	\$514,549	\$580,433

Fiscal Year	2033	2034	2035	2036	2037
Starting Reserve Balance	\$580,433	\$532,710	\$113,527	\$226,722	\$321,170
Annual Reserve Funding	\$155,894	\$160,571	\$165,388	\$170,350	\$175,460
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$5,563	\$3,230	\$1,701	\$2,738	\$3,838
Total Income	\$741,891	\$696,511	\$280,616	\$399,810	\$500,469
# Component					
Sites & Grounds					
21090 Concrete Walkways - Repair - 5%	\$0	\$4,291	\$0	\$0	\$0
21190 Drive Asphalt - Seal- 18.75%	\$0	\$0	\$3,493	\$0	\$0
21190 Parking Asphalt - Seal - 100%	\$0	\$0	\$5,347	\$0	\$0
21200 Drive Asphalt - Resurface - 18.75%	\$0	\$0	\$0	\$0	\$0
21200 Parking Asphalt - Resurface - 100%	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Vinyl - Replace	\$0	\$0	\$6,559	\$0	\$0
21360 Site Fencing: Chain Link - Replace	\$0	\$0	\$0	\$0	\$0
21660 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
21670 Bollard Lights - Replace	\$0	\$0	\$0	\$0	\$0
14-Plex					
21090 14-Plex Patio Decks - Repair - 5%	\$356	\$0	\$0	\$0	\$0
23020 14-Plex Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23110 14-Plex Treads (Steel) - Replace	\$0	\$29,138	\$0	\$0	\$0
23180 14-Plex Duradeck Decks - Replace	\$0	\$0	\$0	\$0	\$0
23220 14-Plex Deck & Stair Rails - Paint	\$0	\$6,990	\$0	\$0	\$0
23230 14-Plex Deck & Stair Rails-Replace	\$0	\$29,484	\$0	\$0	\$0
23380 14-Plex Fiber Cement Siding - Paint	\$0	\$0	\$0	\$0	\$0
23390 14-Plex Fiber Cement Siding-Replace	\$0	\$0	\$0	\$0	\$0
23470 14-Plex Doors - Replace	\$0	\$97,173	\$0	\$0	\$0
23500 14-Plex Doors - Repaint	\$0	\$10,174	\$0	\$0	\$0
23570 14-Plex: Comp Shingle - Replace	\$0	\$0	\$0	\$0	\$0
23600 14-Plex Roof: Metal - Replace	\$0	\$1,260	\$0	\$0	\$0
23650 14-Plex Gutters/Downspouts-Replace	\$0	\$0	\$0	\$0	\$0
23660 14-Plex Heat Tape - Replace	\$15,724	\$0	\$0	\$0	\$0
Inn Building					
21090 Inn Patio Decks - Repair - 5%	\$356	\$0	\$0	\$0	\$0
23020 Inn Lights - Replace	\$0	\$0	\$0	\$0	\$0
23180 Inn Duradeck Decks - Replace	\$0	\$0	\$0	\$0	\$0
23220 Inn Balcony & Stair Rails - Paint	\$3,494	\$0	\$0	\$0	\$0
23230 Inn Balcony & Stair Rails - Replace	\$0	\$15,088	\$0	\$0	\$0
23380 Inn Fiber Cement Siding - Paint	\$18,680	\$0	\$0	\$0	\$0
23390 Inn Fiber Cement Siding - Replace	\$0	\$0	\$0	\$0	\$0
23440 Inn Windows (Common) - Replace	\$0	\$0	\$0	\$0	\$0
23570 Inn Roof: Comp Shingle - Replace	\$0	\$0	\$0	\$0	\$0
23600 Inn Roof: Metal - Replace	\$0	\$8,029	\$0	\$0	\$0
23650 Inn Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
23660 Inn Heat Tape - Replace	\$0	\$0	\$0	\$0	\$23,370
Marina Building					
21050 Marina Drive Concrete - Repair - 5%	\$3,024	\$0	\$0	\$0	\$0
21090 Marina Patio Decks - Repair - 5%	\$605	\$0	\$0	\$0	\$0
21490 Marina Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
23020 Marina Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23110 Marina Concrete Treads - Replace	\$0	\$11,974	\$0	\$0	\$0
23180 Marina Duradeck Decks - Replace	\$0	\$0	\$0	\$0	\$0
23180 Marina Walkway DuraDeck - Replace	\$0	\$0	\$0	\$0	\$0
23220 Marina Deck & Stair Rails - Paint	\$11,423	\$0	\$0	\$0	\$0
23230 Marina Deck & Stair Rails - Replace	\$0	\$50,109	\$0	\$0	\$0
23380 Marina Fiber Cement Siding - Paint	\$30,238	\$0	\$0	\$0	\$0
23390 Marina Fiber Cement Siding-Replace	\$0	\$0	\$0	\$0	\$0
23470 Marina Unit/Utility Doors - Replace	\$0	\$74,749	\$0	\$0	\$0
23500 Marina Unit/Utility Doors - Repaint	\$0	\$7,821	\$0	\$0	\$0
23570 Marina Roof: Comp Shingle - Replace	\$0	\$0	\$0	\$0	\$0
23650 Marina Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
Tennis Building					
21090 Tennis Patio Decks - Repair - 5%	\$302	\$0	\$0	\$0	\$0
23020 Tennis Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23110 Tennis Treads (Steel) - Replace	\$0	\$0	\$0	\$0	\$0
23180 Tennis Duradeck Decks - Replace	\$0	\$0	\$0	\$0	\$0
23220 Tennis Deck & Stair Rails - Paint	\$0	\$5,745	\$0	\$0	\$0
23230 Tennis Balcony Rails - Replace	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2033	2034	2035	2036	2037
23260 Tennis Stair Railing - Replace	\$0	\$0	\$0	\$0	\$0
23380 Tennis Fiber Cement Siding - Paint	\$0	\$0	\$0	\$0	\$25,638
23390 Tennis Fiber Cement Siding-Replace	\$0	\$0	\$0	\$0	\$0
23470 Tennis Unit/Utility Doors - Replace	\$0	\$89,422	\$0	\$0	\$0
23500 Tennis Unit/Utility Doors - Repaint	\$0	\$9,344	\$0	\$0	\$0
23570 Tennis Roof: Comp Shingle - Replace	\$0	\$0	\$0	\$73,353	\$0
23650 Tennis Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
23660 Tennis Heat Tape - Replace	\$29,499	\$0	\$0	\$0	\$0
Tennis Garages					
21050 Tennis Drive Concrete - Repair - 5%	\$1,673	\$0	\$0	\$0	\$0
21470 Tennis Garage Roofs - Replace	\$0	\$0	\$0	\$5,287	\$0
21480 Tennis Garage Gutters - Replace	\$0	\$0	\$0	\$0	\$0
21490 Tennis Garage Doors - Replace	\$5,913	\$0	\$0	\$0	\$0
21500 Tennis Garage Siding – Repair/Paint	\$0	\$0	\$0	\$0	\$4,689
21510 Tennis Carport Siding – Replace	\$0	\$0	\$0	\$0	\$0
Inn Interiors					
24010 Interior Surfaces - Repaint	\$25,198	\$0	\$0	\$0	\$0
24030 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
24080 Carpeting - Replace	\$39,310	\$0	\$0	\$0	\$0
24130 Interior Doors - Replace	\$0	\$130,672	\$0	\$0	\$0
24390 Inn Laundry Room - Remodel	\$1,210	\$0	\$0	\$0	\$0
Mechanicals					
24400 Inn Laundry Machines - Replace	\$4,032	\$0	\$0	\$0	\$0
25420 Inn Exit Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
25460 14-Plex Water Heater - Replace	\$18,143	\$0	\$0	\$0	\$0
25460 Inn Bldg. Water Heaters - Replace	\$0	\$0	\$38,496	\$0	\$0
25570 Irrigation Clocks - Replace - 25%	\$0	\$1,523	\$0	\$0	\$0
Total Expenses	\$209,181	\$582,984	\$53,894	\$78,640	\$53,697
Ending Reserve Balance	\$532,710	\$113,527	\$226,722	\$321,170	\$446,772

Fiscal Year	2038	2039	2040	2041	2042
Starting Reserve Balance	\$446,772	\$602,829	\$702,829	\$842,117	\$1,042,780
Annual Reserve Funding	\$180,724	\$186,146	\$191,730	\$197,482	\$203,407
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$5,246	\$6,526	\$7,721	\$9,420	\$11,493
Total Income	\$632,742	\$795,500	\$902,280	\$1,049,019	\$1,257,680
# Component					
Sites & Grounds					
21090 Concrete Walkways - Repair - 5%	\$0	\$4,975	\$0	\$0	\$0
21190 Drive Asphalt - Seal- 18.75%	\$0	\$3,932	\$0	\$0	\$0
21190 Parking Asphalt - Seal - 100%	\$0	\$6,018	\$0	\$0	\$0
21200 Drive Asphalt - Resurface - 18.75%	\$0	\$0	\$0	\$0	\$0
21200 Parking Asphalt - Resurface - 100%	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Vinyl - Replace	\$0	\$0	\$0	\$0	\$0
21360 Site Fencing: Chain Link - Replace	\$4,129	\$0	\$0	\$0	\$0
21660 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
21670 Bollard Lights - Replace	\$0	\$0	\$0	\$0	\$0
14-Plex					
21090 14-Plex Patio Decks - Repair - 5%	\$413	\$0	\$0	\$0	\$0
23020 14-Plex Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23110 14-Plex Treads (Steel) - Replace	\$0	\$0	\$0	\$0	\$0
23180 14-Plex Duradeck Decks - Replace	\$0	\$0	\$0	\$0	\$0
23220 14-Plex Deck & Stair Rails - Paint	\$0	\$8,104	\$0	\$0	\$0
23230 14-Plex Deck & Stair Rails-Replace	\$0	\$0	\$0	\$0	\$0
23380 14-Plex Fiber Cement Siding - Paint	\$0	\$29,527	\$0	\$0	\$0
23390 14-Plex Fiber Cement Siding-Replace	\$0	\$0	\$0	\$0	\$0
23470 14-Plex Doors - Replace	\$0	\$0	\$0	\$0	\$0
23500 14-Plex Doors - Repaint	\$0	\$11,795	\$0	\$0	\$0
23570 14-Plex: Comp Shingle - Replace	\$0	\$0	\$0	\$0	\$0
23600 14-Plex Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23650 14-Plex Gutters/Downspouts-Replace	\$0	\$0	\$0	\$0	\$0
23660 14-Plex Heat Tape - Replace	\$0	\$0	\$0	\$0	\$0
Inn Building					
21090 Inn Patio Decks - Repair - 5%	\$413	\$0	\$0	\$0	\$0
23020 Inn Lights - Replace	\$0	\$0	\$0	\$0	\$877
23180 Inn Duradeck Decks - Replace	\$0	\$0	\$0	\$0	\$0
23220 Inn Balcony & Stair Rails - Paint	\$4,051	\$0	\$0	\$0	\$0
23230 Inn Balcony & Stair Rails - Replace	\$0	\$0	\$0	\$0	\$0
23380 Inn Fiber Cement Siding - Paint	\$0	\$0	\$22,975	\$0	\$0
23390 Inn Fiber Cement Siding - Replace	\$0	\$0	\$0	\$0	\$0
23440 Inn Windows (Common) - Replace	\$0	\$0	\$0	\$0	\$0
23570 Inn Roof: Comp Shingle - Replace	\$0	\$0	\$0	\$0	\$0
23600 Inn Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23650 Inn Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
23660 Inn Heat Tape - Replace	\$0	\$0	\$0	\$0	\$0
Marina Building					
21050 Marina Drive Concrete - Repair - 5%	\$3,505	\$0	\$0	\$0	\$0
21090 Marina Patio Decks - Repair - 5%	\$701	\$0	\$0	\$0	\$0
21490 Marina Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
23020 Marina Ext. Lights - Replace	\$0	\$0	\$0	\$4,256	\$0
23110 Marina Concrete Treads - Replace	\$0	\$0	\$0	\$0	\$0
23180 Marina Duradeck Decks - Replace	\$0	\$0	\$0	\$0	\$0
23180 Marina Walkway DuraDeck - Replace	\$0	\$0	\$0	\$0	\$0
23220 Marina Deck & Stair Rails - Paint	\$13,243	\$0	\$0	\$0	\$0
23230 Marina Deck & Stair Rails - Replace	\$0	\$0	\$0	\$0	\$0
23380 Marina Fiber Cement Siding - Paint	\$0	\$0	\$37,189	\$0	\$0
23390 Marina Fiber Cement Siding-Replace	\$0	\$0	\$0	\$0	\$0
23470 Marina Unit/Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
23500 Marina Unit/Utility Doors - Repaint	\$0	\$9,067	\$0	\$0	\$0
23570 Marina Roof: Comp Shingle - Replace	\$0	\$0	\$0	\$0	\$0
23650 Marina Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
Tennis Building					
21090 Tennis Patio Decks - Repair - 5%	\$351	\$0	\$0	\$0	\$0
23020 Tennis Ext. Lights - Replace	\$1,168	\$0	\$0	\$0	\$0
23110 Tennis Treads (Steel) - Replace	\$0	\$0	\$0	\$0	\$0
23180 Tennis Duradeck Decks - Replace	\$0	\$0	\$0	\$0	\$0
23220 Tennis Deck & Stair Rails - Paint	\$0	\$6,660	\$0	\$0	\$0
23230 Tennis Balcony Rails - Replace	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2038	2039	2040	2041	2042
23260 Tennis Stair Railing - Replace	\$0	\$0	\$0	\$0	\$0
23380 Tennis Fiber Cement Siding - Paint	\$0	\$0	\$0	\$0	\$0
23390 Tennis Fiber Cement Siding-Replace	\$0	\$0	\$0	\$0	\$0
23470 Tennis Unit/Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
23500 Tennis Unit/Utility Doors - Repaint	\$0	\$10,832	\$0	\$0	\$0
23570 Tennis Roof: Comp Shingle - Replace	\$0	\$0	\$0	\$0	\$0
23650 Tennis Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
23660 Tennis Heat Tape - Replace	\$0	\$0	\$0	\$0	\$0
Tennis Garages					
21050 Tennis Drive Concrete - Repair - 5%	\$1,940	\$0	\$0	\$0	\$0
21470 Tennis Garage Roofs - Replace	\$0	\$0	\$0	\$0	\$0
21480 Tennis Garage Gutters - Replace	\$0	\$0	\$0	\$1,983	\$0
21490 Tennis Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
21500 Tennis Garage Siding – Repair/Paint	\$0	\$0	\$0	\$0	\$0
21510 Tennis Carport Siding – Replace	\$0	\$0	\$0	\$0	\$0
Inn Interiors					
24010 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
24030 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
24080 Carpeting - Replace	\$0	\$0	\$0	\$0	\$0
24130 Interior Doors - Replace	\$0	\$0	\$0	\$0	\$0
24390 Inn Laundry Room - Remodel	\$0	\$0	\$0	\$0	\$0
Mechanicals					
24400 Inn Laundry Machines - Replace	\$0	\$0	\$0	\$0	\$0
25420 Inn Exit Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
25460 14-Plex Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
25460 Inn Bldg. Water Heaters - Replace	\$0	\$0	\$0	\$0	\$0
25570 Irrigation Clocks - Replace - 25%	\$0	\$1,765	\$0	\$0	\$0
Total Expenses	\$29,913	\$92,672	\$60,164	\$6,239	\$877
Ending Reserve Balance	\$602,829	\$702,829	\$842,117	\$1,042,780	\$1,256,803

Fiscal Year	2043	2044	2045	2046	2047
Starting Reserve Balance	\$1,256,803	\$1,192,465	\$1,321,858	\$1,558,522	\$1,767,768
Annual Reserve Funding	\$209,509	\$215,794	\$222,268	\$228,936	\$235,804
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$12,241	\$12,566	\$14,396	\$16,624	\$18,351
Total Income	\$1,478,553	\$1,420,825	\$1,558,522	\$1,804,082	\$2,021,923
# Component					
Sites & Grounds					
21090 Concrete Walkways - Repair - 5%	\$0	\$5,767	\$0	\$0	\$0
21190 Drive Asphalt - Seal- 18.75%	\$4,425	\$0	\$0	\$0	\$4,980
21190 Parking Asphalt - Seal - 100%	\$6,773	\$0	\$0	\$0	\$7,623
21200 Drive Asphalt - Resurface - 18.75%	\$0	\$0	\$0	\$0	\$0
21200 Parking Asphalt - Resurface - 100%	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Vinyl - Replace	\$0	\$0	\$0	\$0	\$0
21360 Site Fencing: Chain Link - Replace	\$0	\$0	\$0	\$0	\$0
21660 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
21670 Bollard Lights - Replace	\$0	\$0	\$0	\$0	\$0
14-Plex					
21090 14-Plex Patio Decks - Repair - 5%	\$479	\$0	\$0	\$0	\$0
23020 14-Plex Ext. Lights - Replace	\$1,626	\$0	\$0	\$0	\$0
23110 14-Plex Treads (Steel) - Replace	\$0	\$0	\$0	\$0	\$0
23180 14-Plex Duradeck Decks - Replace	\$0	\$0	\$0	\$0	\$0
23220 14-Plex Deck & Stair Rails - Paint	\$0	\$9,394	\$0	\$0	\$0
23230 14-Plex Deck & Stair Rails-Replace	\$0	\$0	\$0	\$0	\$0
23380 14-Plex Fiber Cement Siding - Paint	\$0	\$0	\$0	\$36,314	\$0
23390 14-Plex Fiber Cement Siding-Replace	\$0	\$0	\$0	\$0	\$0
23470 14-Plex Doors - Replace	\$0	\$0	\$0	\$0	\$0
23500 14-Plex Doors - Repaint	\$0	\$13,673	\$0	\$0	\$0
23570 14-Plex: Comp Shingle - Replace	\$0	\$0	\$0	\$0	\$0
23600 14-Plex Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23650 14-Plex Gutters/Downspouts-Replace	\$0	\$0	\$0	\$0	\$0
23660 14-Plex Heat Tape - Replace	\$21,132	\$0	\$0	\$0	\$0
Inn Building					
21090 Inn Patio Decks - Repair - 5%	\$479	\$0	\$0	\$0	\$0
23020 Inn Lights - Replace	\$0	\$0	\$0	\$0	\$0
23180 Inn Duradeck Decks - Replace	\$0	\$0	\$0	\$0	\$0
23220 Inn Balcony & Stair Rails - Paint	\$4,696	\$0	\$0	\$0	\$0
23230 Inn Balcony & Stair Rails - Replace	\$0	\$0	\$0	\$0	\$0
23380 Inn Fiber Cement Siding - Paint	\$0	\$0	\$0	\$0	\$28,256
23390 Inn Fiber Cement Siding - Replace	\$0	\$0	\$0	\$0	\$0
23440 Inn Windows (Common) - Replace	\$0	\$0	\$0	\$0	\$0
23570 Inn Roof: Comp Shingle - Replace	\$0	\$0	\$0	\$0	\$0
23600 Inn Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23650 Inn Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
23660 Inn Heat Tape - Replace	\$0	\$0	\$0	\$0	\$31,407
Marina Building					
21050 Marina Drive Concrete - Repair - 5%	\$4,064	\$0	\$0	\$0	\$0
21090 Marina Patio Decks - Repair - 5%	\$813	\$0	\$0	\$0	\$0
21490 Marina Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
23020 Marina Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23110 Marina Concrete Treads - Replace	\$0	\$0	\$0	\$0	\$0
23180 Marina Duradeck Decks - Replace	\$0	\$0	\$0	\$0	\$0
23180 Marina Walkway DuraDeck - Replace	\$0	\$0	\$0	\$0	\$0
23220 Marina Deck & Stair Rails - Paint	\$15,352	\$0	\$0	\$0	\$0
23230 Marina Deck & Stair Rails - Replace	\$0	\$0	\$0	\$0	\$0
23380 Marina Fiber Cement Siding - Paint	\$0	\$0	\$0	\$0	\$45,738
23390 Marina Fiber Cement Siding-Replace	\$0	\$0	\$0	\$0	\$0
23470 Marina Unit/Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
23500 Marina Unit/Utility Doors - Repaint	\$0	\$10,511	\$0	\$0	\$0
23570 Marina Roof: Comp Shingle - Replace	\$91,841	\$0	\$0	\$0	\$0
23650 Marina Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
Tennis Building					
21090 Tennis Patio Decks - Repair - 5%	\$406	\$0	\$0	\$0	\$0
23020 Tennis Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23110 Tennis Treads (Steel) - Replace	\$0	\$0	\$0	\$0	\$0
23180 Tennis Duradeck Decks - Replace	\$0	\$0	\$0	\$0	\$0
23220 Tennis Deck & Stair Rails - Paint	\$0	\$7,720	\$0	\$0	\$0
23230 Tennis Balcony Rails - Replace	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2043	2044	2045	2046	2047
23260 Tennis Stair Railing - Replace	\$0	\$0	\$0	\$0	\$0
23380 Tennis Fiber Cement Siding - Paint	\$0	\$31,532	\$0	\$0	\$0
23390 Tennis Fiber Cement Siding-Replace	\$0	\$0	\$0	\$0	\$0
23470 Tennis Unit/Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
23500 Tennis Unit/Utility Doors - Repaint	\$0	\$12,557	\$0	\$0	\$0
23570 Tennis Roof: Comp Shingle - Replace	\$0	\$0	\$0	\$0	\$0
23650 Tennis Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
23660 Tennis Heat Tape - Replace	\$39,644	\$0	\$0	\$0	\$0
Tennis Garages					
21050 Tennis Drive Concrete - Repair - 5%	\$2,249	\$0	\$0	\$0	\$0
21470 Tennis Garage Roofs - Replace	\$0	\$0	\$0	\$0	\$0
21480 Tennis Garage Gutters - Replace	\$0	\$0	\$0	\$0	\$0
21490 Tennis Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
21500 Tennis Garage Siding – Repair/Paint	\$0	\$5,767	\$0	\$0	\$0
21510 Tennis Carport Siding – Replace	\$0	\$0	\$0	\$0	\$0
Inn Interiors					
24010 Interior Surfaces - Repaint	\$33,865	\$0	\$0	\$0	\$0
24030 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
24080 Carpeting - Replace	\$52,829	\$0	\$0	\$0	\$0
24130 Interior Doors - Replace	\$0	\$0	\$0	\$0	\$0
24390 Inn Laundry Room - Remodel	\$0	\$0	\$0	\$0	\$0
Mechanicals					
24400 Inn Laundry Machines - Replace	\$5,418	\$0	\$0	\$0	\$0
25420 Inn Exit Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
25460 14-Plex Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
25460 Inn Bldg. Water Heaters - Replace	\$0	\$0	\$0	\$0	\$0
25570 Irrigation Clocks - Replace - 25%	\$0	\$2,046	\$0	\$0	\$0
Total Expenses	\$286,088	\$98,968	\$0	\$36,314	\$118,004
Ending Reserve Balance	\$1,192,465	\$1,321,858	\$1,558,522	\$1,767,768	\$1,903,919

Fiscal Year	2048	2049	2050	2051	2052
Starting Reserve Balance	\$1,903,919	\$2,127,004	\$2,327,943	\$2,610,294	\$2,811,847
Annual Reserve Funding	\$242,878	\$250,165	\$257,670	\$265,400	\$273,362
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$20,146	\$22,265	\$24,681	\$27,099	\$26,310
Total Income	\$2,166,943	\$2,399,434	\$2,610,294	\$2,902,792	\$3,111,519
# Component					
Sites & Grounds					
21090 Concrete Walkways - Repair - 5%	\$0	\$6,685	\$0	\$0	\$0
21190 Drive Asphalt - Seal- 18.75%	\$0	\$0	\$0	\$5,605	\$0
21190 Parking Asphalt - Seal - 100%	\$0	\$0	\$0	\$8,580	\$0
21200 Drive Asphalt - Resurface - 18.75%	\$0	\$0	\$0	\$0	\$35,113
21200 Parking Asphalt - Resurface - 100%	\$0	\$0	\$0	\$0	\$35,466
21350 Site Fencing: Vinyl - Replace	\$0	\$0	\$0	\$0	\$0
21360 Site Fencing: Chain Link - Replace	\$0	\$0	\$0	\$0	\$0
21660 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
21670 Bollard Lights - Replace	\$0	\$0	\$0	\$0	\$0
14-Plex					
21090 14-Plex Patio Decks - Repair - 5%	\$555	\$0	\$0	\$0	\$0
23020 14-Plex Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23110 14-Plex Treads (Steel) - Replace	\$0	\$0	\$0	\$0	\$0
23180 14-Plex Duradeck Decks - Replace	\$0	\$0	\$0	\$0	\$89,078
23220 14-Plex Deck & Stair Rails - Paint	\$0	\$10,891	\$0	\$0	\$0
23230 14-Plex Deck & Stair Rails-Replace	\$0	\$0	\$0	\$0	\$0
23380 14-Plex Fiber Cement Siding - Paint	\$0	\$0	\$0	\$0	\$0
23390 14-Plex Fiber Cement Siding-Replace	\$0	\$0	\$0	\$0	\$0
23470 14-Plex Doors - Replace	\$0	\$0	\$0	\$0	\$0
23500 14-Plex Doors - Repaint	\$0	\$15,851	\$0	\$0	\$0
23570 14-Plex: Comp Shingle - Replace	\$0	\$0	\$0	\$0	\$0
23600 14-Plex Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23650 14-Plex Gutters/Downspouts-Replace	\$0	\$0	\$0	\$0	\$0
23660 14-Plex Heat Tape - Replace	\$0	\$0	\$0	\$0	\$0
Inn Building					
21090 Inn Patio Decks - Repair - 5%	\$555	\$0	\$0	\$0	\$0
23020 Inn Lights - Replace	\$0	\$0	\$0	\$0	\$0
23180 Inn Duradeck Decks - Replace	\$0	\$0	\$0	\$0	\$82,715
23220 Inn Balcony & Stair Rails - Paint	\$5,444	\$0	\$0	\$0	\$0
23230 Inn Balcony & Stair Rails - Replace	\$0	\$0	\$0	\$0	\$0
23380 Inn Fiber Cement Siding - Paint	\$0	\$0	\$0	\$0	\$0
23390 Inn Fiber Cement Siding - Replace	\$0	\$0	\$0	\$0	\$0
23440 Inn Windows (Common) - Replace	\$0	\$0	\$0	\$0	\$0
23570 Inn Roof: Comp Shingle - Replace	\$0	\$0	\$0	\$0	\$0
23600 Inn Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23650 Inn Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
23660 Inn Heat Tape - Replace	\$0	\$0	\$0	\$0	\$0
Marina Building					
21050 Marina Drive Concrete - Repair - 5%	\$4,711	\$0	\$0	\$0	\$0
21090 Marina Patio Decks - Repair - 5%	\$942	\$0	\$0	\$0	\$0
21490 Marina Garage Doors - Replace	\$0	\$0	\$0	\$30,887	\$0
23020 Marina Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23110 Marina Concrete Treads - Replace	\$0	\$0	\$0	\$0	\$0
23180 Marina Duradeck Decks - Replace	\$0	\$0	\$0	\$0	\$38,176
23180 Marina Walkway DuraDeck - Replace	\$0	\$0	\$0	\$0	\$327,680
23220 Marina Deck & Stair Rails - Paint	\$17,797	\$0	\$0	\$0	\$0
23230 Marina Deck & Stair Rails - Replace	\$0	\$0	\$0	\$0	\$0
23380 Marina Fiber Cement Siding - Paint	\$0	\$0	\$0	\$0	\$0
23390 Marina Fiber Cement Siding-Replace	\$0	\$0	\$0	\$0	\$0
23470 Marina Unit/Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
23500 Marina Unit/Utility Doors - Repaint	\$0	\$12,185	\$0	\$0	\$0
23570 Marina Roof: Comp Shingle - Replace	\$0	\$0	\$0	\$0	\$0
23650 Marina Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
Tennis Building					
21090 Tennis Patio Decks - Repair - 5%	\$471	\$0	\$0	\$0	\$0
23020 Tennis Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23110 Tennis Treads (Steel) - Replace	\$0	\$0	\$0	\$0	\$0
23180 Tennis Duradeck Decks - Replace	\$0	\$0	\$0	\$0	\$50,902
23220 Tennis Deck & Stair Rails - Paint	\$0	\$8,950	\$0	\$0	\$0
23230 Tennis Balcony Rails - Replace	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2048	2049	2050	2051	2052
23260 Tennis Stair Railing - Replace	\$0	\$0	\$0	\$0	\$0
23380 Tennis Fiber Cement Siding - Paint	\$0	\$0	\$0	\$38,780	\$0
23390 Tennis Fiber Cement Siding-Replace	\$0	\$0	\$0	\$0	\$0
23470 Tennis Unit/Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
23500 Tennis Unit/Utility Doors - Repaint	\$0	\$14,557	\$0	\$0	\$0
23570 Tennis Roof: Comp Shingle - Replace	\$0	\$0	\$0	\$0	\$0
23650 Tennis Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
23660 Tennis Heat Tape - Replace	\$0	\$0	\$0	\$0	\$0
Tennis Garages					
21050 Tennis Drive Concrete - Repair - 5%	\$2,607	\$0	\$0	\$0	\$0
21470 Tennis Garage Roofs - Replace	\$0	\$0	\$0	\$0	\$0
21480 Tennis Garage Gutters - Replace	\$0	\$0	\$0	\$0	\$0
21490 Tennis Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
21500 Tennis Garage Siding – Repair/Paint	\$0	\$0	\$0	\$7,093	\$0
21510 Tennis Carport Siding – Replace	\$0	\$0	\$0	\$0	\$0
Inn Interiors					
24010 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
24030 Interior Lights - Replace	\$4,920	\$0	\$0	\$0	\$0
24080 Carpeting - Replace	\$0	\$0	\$0	\$0	\$0
24130 Interior Doors - Replace	\$0	\$0	\$0	\$0	\$0
24390 Inn Laundry Room - Remodel	\$0	\$0	\$0	\$0	\$0
Mechanicals					
24400 Inn Laundry Machines - Replace	\$0	\$0	\$0	\$0	\$0
25420 Inn Exit Fixtures - Replace	\$1,937	\$0	\$0	\$0	\$0
25460 14-Plex Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
25460 Inn Bldg. Water Heaters - Replace	\$0	\$0	\$0	\$0	\$0
25570 Irrigation Clocks - Replace - 25%	\$0	\$2,372	\$0	\$0	\$0
Total Expenses	\$39,939	\$71,491	\$0	\$90,945	\$659,131
Ending Reserve Balance	\$2,127,004	\$2,327,943	\$2,610,294	\$2,811,847	\$2,452,387



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 #: 21090 Concrete Walkways - Repair - 5%

Quantity: 5% of ~ 4900 GSF

Location: Common Areas

Funded?: Yes.

History:

Comments: Includes (4900) GSF of Concrete adjacent to the condo buildings and parking lots. Sidewalks are reported to be the maintenance and repair responsibility of the Client. Although complete replacement of all areas together should not be required conditions observed merit inclusion of an allowance for ongoing repairs and partial replacements. Timeline and cost ranges shown here should be re-evaluated during future Reserve Study updates.

Useful Life:
5 years

Remaining Life:
1 years



Best Case: \$ 2,500

Worst Case: \$ 3,700

Cost Source: Allowance

Comp #: 21190 Drive Asphalt - Seal- 18.75%

Quantity: ~ 39700 GSF

Location: Common Areas

Funded?: Yes.

History:

Comments: Shared asphalt located at the driveway leading from the main entrance to the marina building. Asphalt seal was observed to be in fair 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 #21200 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:
0 years



Best Case: \$ 1,900

Worst Case: \$ 3,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21190 Parking Asphalt - Seal - 100%

Quantity: ~ 7500 GSF

Location: Common Areas

Funded?: Yes.

History:

Comments: Includes (7500) GSF of asphalt adjacent to the Tennis and 14-Plex buildings by garages at Tennis Buildings . Asphalt seal was observed to be in poor condition at the time of the inspection. The seal appeared to be weathered and faded. Exposed aggregate and a gravelly texture was noted. Plan to seal the asphalt soon. 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 #21200 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:
0 years



Best Case: \$ 3,000

Worst Case: \$ 4,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21200 Drive Asphalt - Resurface - 18.75%

Quantity: ~ 39700 GSF

Location: Common Areas

Funded?: Yes.

History:

Comments: Shared asphalt located at the driveway leading from the main entrance to the marina building. Asphalt pavement determined to be in fair 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 "alligating" 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:
4 years



Best Case: \$ 11,200

Worst Case: \$ 18,600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21200 Parking Asphalt - Resurface - 100%

Quantity: ~ 7500 GSF

Location: Common Areas

Funded?: Yes.

History:

Comments: Includes (7500) GSF of asphalt adjacent to the Tennis and 14-Plex buildings by garages at Tennis Buildings. Asphalt pavement determined to be in fair to poor condition typically exhibits more substantial consistent patterns of wear and age including longer wider cracks and/or patterns of cracking. Raveling is more advanced resulting in dimpled rougher texture over most (if not all) areas. Color has faded and curb appeal is declining. At this stage timeline for resurfacing should be discussed and proper scope of work developed. 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:
4 years



Best Case: \$ 11,300

Worst Case: \$ 18,800

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21350 Site Fencing: Vinyl - Replace

Quantity: ~ 84 LF

Location: Common Areas

Funded?: Yes.

History:

Comments: Fencing determined to be in fair condition typically exhibits some surface wear warping fading and/or chalking. May also exhibit some loose or missing panels and possibly minor leaning or damage. Overall appearance is consistent but declining. As routine maintenance inspect regularly for any damage and repair as needed from Operating budget pressure-clean as a general maintenance item or along with larger building projects not as separate Reserve item. Even with proactive maintenance plan to replace at roughly the time frame below due to damage/deterioration that will result from constant exposure.

Useful Life:
30 years

Remaining Life:
12 years



Best Case: \$ 4,200

Worst Case: \$ 5,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21360 Site Fencing: Chain Link - Replace

Quantity: ~ 230 LF

Location: Common Areas

Funded?: Yes.

History:

Comments: Chain-link fencing determined to be in good condition typically exhibit tight and stable upright posts. If present vinyl coating on links is thick and providing good protection. No observed or reported concerns with appearance and curb appeal. Chain link fencing generally has lower aesthetic value than other materials so remaining useful life is mostly based on structural conditions although appearance is also considered. Inspect regularly clean and repair locally as needed as part of general maintenance/Operating funds. Assuming ordinary care and maintenance plan to replace this fence as shown below.

Useful Life:
30 years

Remaining Life:
15 years



Best Case: \$ 2,400

Worst Case: \$ 2,900

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21660 Site Pole Lights - Replace

Quantity: ~ (4) Pole Lights

Location: Common Areas

Funded?: Yes.

History:

Comments: 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 client. 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:
1 years



Best Case: \$ 4,800

Worst Case: \$ 6,400

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21670 Bollard Lights - Replace

Quantity: ~ (18) Fixtures

Location: Common Areas

Funded?: Yes.

History:

Comments: Bollard 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. Inspected 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 client. 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:
3 years



Best Case: \$ 12,600

Worst Case: \$ 16,200

Cost Source: ARI Cost Database: Similar Project Cost History

14-Plex

Comp #: 21090 14-Plex Patio Decks - Repair - 5%**Quantity: ~ 420 GSF**

Location: Common Areas

Funded?: Yes.

History:

Comments: Patios are reported to be the maintenance and repair responsibility of the Client. Although complete replacement of all areas together should not be required conditions observed merit inclusion of an allowance for ongoing repairs and partial replacements. Timeline and cost ranges shown here should be re-evaluated during future Reserve Study updates.

Useful Life:
5 yearsRemaining Life:
0 years

Best Case: \$ 210

Worst Case: \$ 320

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23020 14-Plex Ext. Lights - Replace**Quantity: ~ (7) Lights**

Location: Building Exteriors

Funded?: Yes.

History:

Comments: 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 yearsRemaining Life:
20 years

Best Case: \$ 700

Worst Case: \$ 1,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23110 14-Plex Treads (Steel) - Replace

Quantity: ~ (98) Treads

Location: Common Areas

Funded?: Yes.

History:

Comments: Steel staircases determined to be in fair condition typically exhibit routine signs of physical wear and tear but no advanced deterioration is noteworthy. Appearance is typically declining at this stage but staircases are physically aging normally. Staircases should be inspected regularly to ensure safety and stability; repair promptly as needed using general Operating funds. Make sure that all steps and landings drain properly to avoid standing water which can lead to slip and fall hazards. Inspect railings regularly for weakness or loose connections. In our experience, replacement needs may emerge as the community continues to age. Comprehensive replacement may be required at the approximate interval shown here based on our experience with similar client properties. In most cases, regular preventive maintenance can greatly extend the useful life of these types of staircases.

Useful Life:
40 years

Remaining Life:
11 years



Best Case: \$ 19,600

Worst Case: \$ 22,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23180 14-Plex Duradeck Decks - Replace

Quantity: ~ 840 GSF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Surface appearance was of that of a composite/plastic/PVC material. Typical warranty period based on a Trex type material is 25 years. However that warranty period is based on proper installation and maintenance. We recommend ongoing evaluations of all elevated decks by a qualified decking or waterproofing contractor to assess overall condition and performance of system components. As part of ongoing maintenance program inspect regularly for any damage/deterioration. Ensure that any rail assemblies are secure. Note project costs can vary significantly professional specifications soliciting several estimates and professional project oversight are recommended. Track actual expenses for inclusion within future Reserve Study updates. If properly installed composite decking systems should experience an extended useful life. Decks should be thoroughly evaluated by a decking or waterproofing contractor prior to re-coating in order to determine scope of any required repairs. If the deck system has a warranty the client should make sure to follow any requirements necessary to maintain said warranty such as re-coating at required intervals and conducting professional inspections. As a general rule potted plants and other items that may trap water should be elevated off the deck or used with a waterproof liner in order to prevent prolonged exposure.

Useful Life:
25 years

Remaining Life:
4 years



Best Case: \$ 33,600

Worst Case: \$ 42,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23220 14-Plex Deck & Stair Rails - Paint

Quantity: ~ 300 LF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Deck railing finishes determined to be in fair condition typically exhibit minor to moderate wear with faded but consistent color. Coating is generally intact but may be beginning to peel or flake in sections. Railings should be painted/re-coated at the approximate interval shown below in order to restore good appearance and protect the railings from excessive surface wear. If railing is exposed to the elements without adequate coating for an extended period of time useful life may be severely reduced. Best practice is to coordinate with other exterior projects when possible such as deck re-coating or exterior painting.

Useful Life:
5 years

Remaining Life:
1 years



Best Case: \$ 4,300

Worst Case: \$ 5,800

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23230 14-Plex Deck & Stair Rails-Replace

Quantity: ~ 300 LF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Deck railings determined to be in fair condition typically exhibit some wear and age but are not showing any advanced structural concerns loose attachments rust etc. Appearance may be declining or outdated at this stage but railings are still performing their intended function. Post attachments and hardware should be inspected periodically for corrosion/rust and any waterproofing issues. As routine maintenance inspect regularly to ensure safety and stability repair promptly as needed using general operating/maintenance funds. We suggest Reserve funding for regular intervals of total replacement as indicated below. Unless otherwise noted costs shown are based on replacement with a similar style of railing. However if the client chooses to upgrade or replace with a different style costs may be substantially different. Any new information about changes in style should be incorporated into future Reserve Study updates.

Useful Life:
40 years

Remaining Life:
11 years



Best Case: \$ 19,800

Worst Case: \$ 22,800

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23380 14-Plex Fiber Cement Siding - Paint

Quantity: ~ 9800 GSF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Fiber cement siding/trim sections determined to be in fair condition typically exhibit some color fading and inconsistency with minor isolated locations showing more advanced surface wear cracking splintering etc. Association Reserves does not specifically endorse any products manufacturers or vendors but James Hardie Building Products Inc. is the leading manufacturer of fiber cement siding and their website (www.jameshardie.com) is an informative resource for proper care and maintenance of fiber cement siding. Their Best Practices guidelines recommend the use of primers and topcoats that are designed and recommended for cement-based building materials such as fiber cement masonry brick or stucco. Two finish coats of high-quality exterior-grade acrylic paint are recommended. Their guidelines also recommend the use of elastomeric joint sealants complying with ASTM C920 Grade NS Class 25 or higher or latex joint sealants complying with ASTM C834. We recommend that the client consult with qualified exterior painting/waterproofing consultants and/or contractors to ensure that proper materials are used in painting and sealing the building siding. Plan for such projects at the interval shown here.

Useful Life:
7 years

Remaining Life:
2 years



Best Case: \$ 14,700

Worst Case: \$ 22,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23390 14-Plex Fiber Cement Siding-Replace

Quantity: ~ 9800 GSF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: The surfaces appeared in fair condition. No broken or missing sections observed. Minimal evidence of cracking fading and peeling observed. Siding was XX horizontal clapboard OR shingle OR board and batten XX. Surface was painted. Actual material of siding was not confirmed since we conducted only a limited visual review. Siding is believed to be fiber cement. The largest manufacturer of fiber cement siding is James Hardie Building Products Inc. and www.jameshardie.com is a good source of information for best practices related to installation care and maintenance of the product. At this time there is no well-defined limit to the useful life of fiber cement siding. The client should review any available warranty documents to ensure proper steps are taken to maintain applicable warranties. As the product ages the client should conduct more detailed inspections beyond the scope of the visual inspection conducted during this engagement. Currently Hardie offers the choice of a 30-year non-prorated or 50-year pro-rated warranty. James Hardie recommended maintenance tips include: • Patching - Dents chips and cracks can be filled using a good quality cement patching compound (acrylic mortar patch) which can be found at your local Home Center or Hardware Store. • Mold/Mildew - Remove using a commercial mold/mildew remover. Consult your paint manufacturer's recommendations before applying any mold or mildew remover. • Loose Siding or Soffit- Re-nail using a properly-sized corrosion-resistant fastener. • Caulk Replacement - When sealant is in need of replacing carefully remove existing caulk and replace with a high quality paintable latex caulk. For best results use a latex caulk that complies with ASTM-C- 834 ASTM C920 or better. Caulking should be applied in accordance with the caulking manufacturer's written installation instructions. • Paint Maintenance - Remove any damaged chipped or cracked paint. Prior to repainting make sure that the surface area is properly cleaned and prepared. Repaint immediately using 100% acrylic paint. • Note: For best results please refer to your paint manufacturer's written specifications for application rates and required topcoats or refer to James Hardie's Technical Bulletin No. S-100. The underlying waterproofing will degrade over time and may require replacement. No view of underlying waterproofing was part of our limited visual review. The client should plan for eventual replacement at roughly the time-frame below. Inspect and repair as needed using operating and maintenance funds.

Useful Life:
50 years

Remaining Life:
45 years



Best Case: \$ 78,400

Worst Case: \$ 117,600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23470 14-Plex Doors - Replace

Quantity: ~ (39) Doors

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Generally fair condition noted with no widespread damage or wear. No major cracking fading or weathering noted. Doors should have a very long useful life expectancy in most cases. However occasional replacements may be required especially for doors located in more exposed areas. Inspect periodically and repair as needed to maintain appearance security and operation with maintenance funds. Should be painted along with building exteriors or other painting/waterproofing projects to preserve appearance and prolong useful life. Based on our experience with comparable properties we recommend planning for ongoing partial replacements at the approximate interval shown here.

Useful Life:
40 years

Remaining Life:
11 years



Best Case: \$ 46,800

Worst Case: \$ 93,600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23500 14-Plex Doors - Repaint

Quantity: ~ (39) Doors

Location: Building Exteriors

Funded?: Yes.

History:

Comments: The painted surface of the doors appeared in fair condition with minimal peeling and blistering of the painted observed. Regular uniform professional paint or sealer applications are recommended for appearance protection of wood and maximum design life. Repair as needed and clean prior to application. Plan for regular applications as shown below.

Useful Life:
5 years

Remaining Life:
1 years



Best Case: \$ 5,900

Worst Case: \$ 8,800

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23570 14-Plex: Comp Shingle - Replace

Quantity: ~ 10700 GSF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: 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 clients 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 client (NRCA) <http://www.nrca.net>. Asphalt Roofing Manufacturers client (ARMA) <http://www.asphaltroofing.org/> Roof Consultant Institute (RCI) <http://www.rci-online.org>

Useful Life:
25 years

Remaining Life:
8 years



Best Case: \$ 42,800

Worst Case: \$ 53,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23600 14-Plex Roof: Metal - Replace

Quantity: ~ 70 GSF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Roofing consists of a standing seam metal roof. Typically metal roofs are either Pro-Panel seamed roofs or Standing Seam roofs. Pro Panel roofs are installed with exposed metal screws and fasteners while Standing Seam will snap lock panels over the mechanical seam with no penetrations to the underlayment. Advantages of metal roofs include long life expectancies with relatively low need to repair. Metal roofing is typically a long-lived component assuming it was properly installed and is properly maintained. As routine maintenance many manufacturers recommend inspections at least twice annually (once in the fall before the rainy season and again in the spring) and after large storm events. Promptly replace any damaged/missing sections or conduct any other repair needed to ensure waterproof integrity of roof. We recommend having roof inspected in greater detail (including conditions of sub-surface materials) by an independent roofing consultant prior to replacement. There is a wealth of information available through organizations such as the Roof Consultant Institute <http://www.rci-online.org> and the National Roofing Contractors client (NRCA) <http://www.nrca.net/>. If the roof has a warranty be sure to review terms and conduct proper inspections/repairs as needed to keep warranty in force.

Useful Life:
40 years

Remaining Life:
11 years



Best Case: \$ 840

Worst Case: \$ 980

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23650 14-Plex Gutters/Downspouts-Replace

Quantity: ~ 650 LF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Gutters and downspouts determined to be in fair condition typically exhibit some normal wear and tear but drainage away from the roof and building appears to be adequate. Generally believed to be aging normally. Gutters and downspouts are assumed to be functioning properly unless otherwise noted. 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. Repair or replace individual sections as needed as an Operating expense. We generally recommend that the gutters and downspouts be replaced when the roof is being resurfaced/replaced. National Roofing Contractor client (NRCA) roofing standard includes installing eave flashings at the gutters. We suggest to plan for total replacement of gutter and downspouts at the same intervals as roof replacement for cost efficiency. Unless otherwise noted costs shown here assume replacement with similar type as are currently in place.

Useful Life:
30 years

Remaining Life:
1 years



Best Case: \$ 3,900

Worst Case: \$ 5,900

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23660 14-Plex Heat Tape - Replace

Quantity: ~ 650 LF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: No stripped or ripped taped noted or reported. Heat tape was observed along the edges of the roof and the downspouts. Heat tape generally follows the length of the gutter and downspouts. Heat cables when installed and functioning properly will help offset the likelihood of an ice dam. Heat tape on average creates an output between 50-70°F. When installed in the gutters the heat cables can keep your gutters and downspouts from collecting and freezing with ice and snow melt.

Useful Life:
10 years

Remaining Life:
0 years



Best Case: \$ 10,400

Worst Case: \$ 13,000

Cost Source: ARI Cost Database: Similar Project Cost History

Inn Building

Comp #: 21090 Inn Patio Decks - Repair - 5%**Quantity: ~ 420 GSF**

Location: Common Areas

Funded?: Yes.

History:

Comments: Patios are reported to be the maintenance and repair responsibility of the Client. Although complete replacement of all areas together should not be required conditions observed merit inclusion of an allowance for ongoing repairs and partial replacements. Timeline and cost ranges shown here should be re-evaluated during future Reserve Study updates.

Useful Life:
5 yearsRemaining Life:
0 years

Best Case: \$ 210

Worst Case: \$ 320

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23020 Inn Lights - Replace**Quantity: ~ (4) Lights**

Location: Building Exteriors

Funded?: Yes.

History:

Comments: 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 yearsRemaining Life:
19 years

Best Case: \$ 400

Worst Case: \$ 600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23180 Inn Duradeck Decks - Replace

Quantity: ~ 780 GSF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Fair conditions were observed at the time of the inspection. No extensive cracking or weathering noted however the surfaces appeared to be slightly faded. Surface appearance was of that of a composite/plastic/PVC material. Typical warranty period based on a Trex type material is 25 years. However that warranty period is based on proper installation and maintenance. We recommend ongoing evaluations of all elevated decks by a qualified decking or waterproofing contractor to assess overall condition and performance of system components. As part of ongoing maintenance program inspect regularly for any damage/deterioration. Ensure that any rail assemblies are secure. Note project costs can vary significantly professional specifications soliciting several estimates and professional project oversight are recommended. Track actual expenses for inclusion within future Reserve Study updates. If properly installed composite decking systems should experience an extended useful life. Decks should be thoroughly evaluated by a decking or waterproofing contractor prior to re-coating in order to determine scope of any required repairs. If the deck system has a warranty the client should make sure to follow any requirements necessary to maintain said warranty such as re-coating at required intervals and conducting professional inspections. As a general rule potted plants and other items that may trap water should be elevated off the deck or used with a waterproof liner in order to prevent prolonged exposure.

Useful Life:
25 years

Remaining Life:
4 years



Best Case: \$ 31,200

Worst Case: \$ 39,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23220 Inn Balcony & Stair Rails - Paint

Quantity: ~ 160 LF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Coating is generally intact but may be beginning to peel or flake in sections. Railings should be painted/re-coated at the approximate interval shown below in order to restore good appearance and protect the railings from excessive surface wear. If railing is exposed to the elements without adequate coating for an extended period of time useful life may be severely reduced. Best practice is to coordinate with other exterior projects when possible such as deck re-coating or exterior painting.

Useful Life:
5 years

Remaining Life:
0 years



Best Case: \$ 2,200

Worst Case: \$ 3,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23230 Inn Balcony & Stair Rails - Replace

Quantity: ~ 160 LF

Location: Building Exteriors

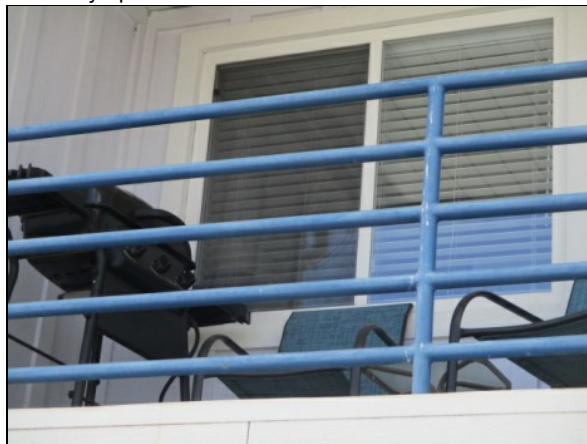
Funded?: Yes.

History:

Comments: Deck railings determined to be in fair condition typically exhibit some wear and age but are not showing any advanced structural concerns loose attachments rust etc. Appearance may be declining or outdated at this stage but railings are still performing their intended function. Post attachments and hardware should be inspected periodically for corrosion/rust and any waterproofing issues. As routine maintenance inspect regularly to ensure safety and stability repair promptly as needed using general operating/maintenance funds. We suggest Reserve funding for regular intervals of total replacement as indicated below. Unless otherwise noted costs shown are based on replacement with a similar style of railing. However if the client chooses to upgrade or replace with a different style costs may be substantially different. Any new information about changes in style should be incorporated into future Reserve Study updates.

Useful Life:
40 years

Remaining Life:
11 years



Best Case: \$ 10,100

Worst Case: \$ 11,700

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23380 Inn Fiber Cement Siding - Paint

Quantity: ~ 7400 GSF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Fiber cement siding/trim sections determined to be in fair condition typically exhibit some color fading and inconsistency with minor isolated locations showing more advanced surface wear cracking splintering etc. Association Reserves does not specifically endorse any products manufacturers or vendors but James Hardie Building Products Inc. is the leading manufacturer of fiber cement siding and their website (www.jameshardie.com) is an informative resource for proper care and maintenance of fiber cement siding. Their Best Practices guidelines recommend the use of primers and topcoats that are designed and recommended for cement-based building materials such as fiber cement masonry brick or stucco. Two finish coats of high-quality exterior-grade acrylic paint are recommended. Their guidelines also recommend the use of elastomeric joint sealants complying with ASTM C920 Grade NS Class 25 or higher or latex joint sealants complying with ASTM C834. We recommend that the client consult with qualified exterior painting/waterproofing consultants and/or contractors to ensure that proper materials are used in painting and sealing the building siding. Plan for such projects at the interval shown here.

Useful Life:
7 years

Remaining Life:
3 years



Best Case: \$ 11,100

Worst Case: \$ 16,700

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23390 Inn Fiber Cement Siding - Replace

Quantity: ~ 7400 GSF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: The surfaces appeared in fair condition. No broken or missing sections observed. Minimal evidence of cracking fading and peeling observed. Siding was XX horizontal clapboard OR shingle OR board and batten XX. Surface was painted. Actual material of siding was not confirmed since we conducted only a limited visual review. Siding is believed to be fiber cement. The largest manufacturer of fiber cement siding is James Hardie Building Products Inc. and www.jameshardie.com is a good source of information for best practices related to installation care and maintenance of the product. At this time there is no well-defined limit to the useful life of fiber cement siding. The client should review any available warranty documents to ensure proper steps are taken to maintain applicable warranties. As the product ages the client should conduct more detailed inspections beyond the scope of the visual inspection conducted during this engagement. Currently Hardie offers the choice of a 30-year non-prorated or 50-year pro-rated warranty. James Hardie recommended maintenance tips include: • Patching - Dents chips and cracks can be filled using a good quality cement patching compound (acrylic mortar patch) which can be found at your local Home Center or Hardware Store. • Mold/Mildew - Remove using a commercial mold/mildew remover. Consult your paint manufacturer's recommendations before applying any mold or mildew remover. • Loose Siding or Soffit- Re-nail using a properly-sized corrosion-resistant fastener. • Caulk Replacement - When sealant is in need of replacing carefully remove existing caulk and replace with a high quality paintable latex caulk. For best results use a latex caulk that complies with ASTM-C- 834 ASTM C920 or better. Caulking should be applied in accordance with the caulking manufacturer's written installation instructions. • Paint Maintenance - Remove any damaged chipped or cracked paint. Prior to repainting make sure that the surface area is properly cleaned and prepared. Repaint immediately using 100% acrylic paint. • Note: For best results please refer to your paint manufacturer's written specifications for application rates and required topcoats or refer to James Hardie's Technical Bulletin No. S-100. The underlying waterproofing will degrade over time and may require replacement. No view of underlying waterproofing was part of our limited visual review. The client should plan for eventual replacement at roughly the time-frame below. Inspect and repair as needed using operating and maintenance funds.

Useful Life:
50 years

Remaining Life:
44 years



Best Case: \$ 59,200

Worst Case: \$ 88,800

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23440 Inn Windows (Common) - Replace

Quantity: ~ (1) Windows

Location: Common Areas

Funded?: Yes.

History:

Comments: At this stage windows and doors are believed to be functional and aging normally but more advanced technology may be available. Windows were vinyl horizontal sliders. 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:
0 years



Best Case: \$ 700

Worst Case: \$ 1,200

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23570 Inn Roof: Comp Shingle - Replace

Quantity: ~ 11400 GSF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: 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 clients 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 client (NRCA) <http://www.nrca.net>. Asphalt Roofing Manufacturers client (ARMA) <http://www.asphaltroofing.org/> Roof Consultant Institute (RCI) <http://www.rci-online.org>

Useful Life:
25 years

Remaining Life:
9 years



Best Case: \$ 45,600

Worst Case: \$ 57,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23600 Inn Roof: Metal - Replace

Quantity: ~ 450 GSF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Roofing consists of a standing seam metal roof. Typically metal roofs are either Pro-Panel seamed roofs or Standing Seam roofs. Pro Panel roofs are installed with exposed metal screws and fasteners while Standing Seam will snap lock panels over the mechanical seam with no penetrations to the underlayment. Advantages of metal roofs include long life expectancies with relatively low need to repair. Metal roofing is typically a long-lived component assuming it was properly installed and is properly maintained. As routine maintenance many manufacturers recommend inspections at least twice annually (once in the fall before the rainy season and again in the spring) and after large storm events. Promptly replace any damaged/missing sections or conduct any other repair needed to ensure waterproof integrity of roof. We recommend having roof inspected in greater detail (including conditions of sub-surface materials) by an independent roofing consultant prior to replacement. There is a wealth of information available through organizations such as the Roof Consultant Institute <http://www.rci-online.org> and the National Roofing Contractors client (NRCA) <http://www.nrca.net/>. If the roof has a warranty be sure to review terms and conduct proper inspections/repairs as needed to keep warranty in force.

Useful Life:
40 years

Remaining Life:
11 years



Best Case: \$ 5,400

Worst Case: \$ 6,200

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23650 Inn Gutters/Downspouts - Replace

Quantity: ~ 400 LF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Gutters and downspouts determined to be in fair condition typically exhibit some normal wear and tear but drainage away from the roof and building appears to be adequate. Generally believed to be aging normally. Gutters and downspouts are assumed to be functioning properly unless otherwise noted. 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. Repair or replace individual sections as needed as an Operating expense. We generally recommend that the gutters and downspouts be replaced when the roof is being resurfaced/replaced. National Roofing Contractor client (NRCA) roofing standard includes installing eave flashings at the gutters. We suggest to plan for total replacement of gutter and downspouts at the same intervals as roof replacement for cost efficiency. Unless otherwise noted costs shown here assume replacement with similar type as are currently in place.

Useful Life:
30 years

Remaining Life:
1 years



Best Case: \$ 2,400

Worst Case: \$ 3,600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23660 Inn Heat Tape - Replace

Quantity: ~ 860 LF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: The heat tape was reported to be in fair condition. No stripped or ripped taped noted or reported. Heat tape was observed along the edges of the roof and the downspouts. Heat tape generally follows the length of the gutter and downspouts. Heat cables when installed and functioning properly will help offset the likelihood of an ice dam. Heat tape on average creates an output between 50-70°F. When installed in the gutters the heat cables can keep your gutters and downspouts from collecting and freezing with ice and snow melt.

Useful Life:
10 years

Remaining Life:
4 years



Best Case: \$ 13,700

Worst Case: \$ 17,200

Cost Source: ARI Cost Database: Similar Project Cost History

Marina Building

Comp #: 21050 Marina Drive Concrete - Repair - 5%

Quantity: 5% of ~ 3600 GSF

Location: Common Areas

Funded?: Yes.

History:

Comments: Driveways are reported to be the maintenance and repair responsibility of the Client. Although complete replacement of all areas together should not be required conditions observed merit inclusion of an allowance for ongoing repairs and partial replacements. Timeline and cost ranges shown here should be re-evaluated during future Reserve Study updates.

Useful Life:
5 years

Remaining Life:
0 years



Best Case: \$ 1,800

Worst Case: \$ 2,700

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21090 Marina Patio Decks - Repair - 5%

Quantity: ~ 720 GSF

Location: Common Areas

Funded?: Yes.

History:

Comments: Patios are reported to be the maintenance and repair responsibility of the Client. Although complete replacement of all areas together should not be required conditions observed merit inclusion of an allowance for ongoing repairs and partial replacements. Timeline and cost ranges shown here should be re-evaluated during future Reserve Study updates.

Useful Life:
5 years

Remaining Life:
0 years



Best Case: \$ 360

Worst Case: \$ 540

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21490 Marina Garage Doors - Replace

Quantity: ~ (12) Doors

Location: Common Areas

Funded?: Yes.

History:

Comments: Garage doors determined to be in fair condition typically exhibit more moderate signs of physical wear and tear. Appearance is still generally consistent but declining at this stage. Garage doors should have a long life expectancy under normal circumstances. Should be inspected and repaired as-needed as an Operating expense to ensure good function. Be sure to inspect internal components (springs tracks etc.) for damage and deterioration. For private garages individual owners are presumed to be responsible for replacement of the garage door opener. Doors should ideally be replaced in all areas at the same time to maintain consistent appearance and obtain better pricing through economies of scale. There are a wide variety of styles available and costs can vary greatly. Unless otherwise noted estimates shown here are based on replacement with type comparable to existing doors.

Useful Life:
25 years

Remaining Life:
3 years



Best Case: \$ 12,000

Worst Case: \$ 15,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23020 Marina Ext. Lights - Replace

Quantity: ~ (20) Lights

Location: Building Exteriors

Funded?: Yes.

History:

Comments: 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:
18 years



Best Case: \$ 2,000

Worst Case: \$ 3,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23110 Marina Concrete Treads - Replace

Quantity: ~ (25) Treads

Location: Common Areas

Funded?: Yes.

History:

Comments: Steel staircases determined to be in fair condition typically exhibit routine signs of physical wear and tear, but no advanced deterioration is noteworthy. Appearance is typically declining at this stage, but staircases are physically aging normally. Staircases should be inspected regularly to ensure safety and stability; repair promptly as needed using general Operating funds. Make sure that all steps and landings drain properly to avoid standing water which can lead to slip and fall hazards. Inspect railings regularly for weakness or loose connections. In our experience, replacement needs may emerge as the community continues to age. Comprehensive replacement may be required at the approximate interval shown here based on our experience with similar client properties. In most cases, regular preventive maintenance can greatly extend the useful life of these types of staircases.

Useful Life:
40 years

Remaining Life:
11 years



Best Case: \$ 7,500

Worst Case: \$ 9,800

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23180 Marina Duradeck Decks - Replace

Quantity: ~ 360 GSF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Surface appearance was of that of a composite/plastic/PVC material. Typical warranty period based on a Trex type material is 25 years. However that warranty period is based on proper installation and maintenance. We recommend ongoing evaluations of all elevated decks by a qualified decking or waterproofing contractor to assess overall condition and performance of system components. As part of ongoing maintenance program inspect regularly for any damage/deterioration. Ensure that any rail assemblies are secure. Note project costs can vary significantly professional specifications soliciting several estimates and professional project oversight are recommended. Track actual expenses for inclusion within future Reserve Study updates. If properly installed composite decking systems should experience an extended useful life. Decks should be thoroughly evaluated by a decking or waterproofing contractor prior to re-coating in order to determine scope of any required repairs. If the deck system has a warranty the client should make sure to follow any requirements necessary to maintain said warranty such as re-coating at required intervals and conducting professional inspections. As a general rule potted plants and other items that may trap water should be elevated off the deck or used with a waterproof liner in order to prevent prolonged exposure.

Useful Life:
25 years

Remaining Life:
4 years



Best Case: \$ 14,400

Worst Case: \$ 18,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23180 Marina Walkway DuraDeck - Replace

Quantity: ~ 3100 GSF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Surface appearance was of that of a composite/plastic/PVC material. Typical warranty period based on a Trex type material is 25 years. However that warranty period is based on proper installation and maintenance. We recommend ongoing evaluations of all elevated decks by a qualified decking or waterproofing contractor to assess overall condition and performance of system components. As part of ongoing maintenance program inspect regularly for any damage/deterioration. Ensure that any rail assemblies are secure. Note project costs can vary significantly professional specifications soliciting several estimates and professional project oversight are recommended. Track actual expenses for inclusion within future Reserve Study updates. If properly installed composite decking systems should experience an extended useful life. Decks should be thoroughly evaluated by a decking or waterproofing contractor prior to re-coating in order to determine scope of any required repairs. If the deck system has a warranty the client should make sure to follow any requirements necessary to maintain said warranty such as re-coating at required intervals and conducting professional inspections. As a general rule potted plants and other items that may trap water should be elevated off the deck or used with a waterproof liner in order to prevent prolonged exposure.

Useful Life:
25 years

Remaining Life:
4 years



Best Case: \$ 123,600

Worst Case: \$ 154,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23220 Marina Deck & Stair Rails - Paint

Quantity: ~ 520 LF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Deck railing finishes determined to be in poor condition typically exhibit minor to moderate wear with faded but consistent color. Coating is generally intact but may be beginning to peel or flake in sections. Railings should be painted/re-coated at the approximate interval shown below in order to restore good appearance and protect the railings from excessive surface wear. If railing is exposed to the elements without adequate coating for an extended period of time useful life may be severely reduced. Best practice is to coordinate with other exterior projects when possible such as deck re-coating or exterior painting.

Useful Life:
5 years

Remaining Life:
0 years



Best Case: \$ 7,200

Worst Case: \$ 9,800

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23230 Marina Deck & Stair Rails - Replace

Quantity: ~ 520 LF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Deck railings determined to be in fair condition typically exhibit some wear and age but are not showing any advanced structural concerns loose attachments rust etc. Appearance may be declining or outdated at this stage but railings are still performing their intended function. Post attachments and hardware should be inspected periodically for corrosion/rust and any waterproofing issues. As routine maintenance inspect regularly to ensure safety and stability repair promptly as needed using general operating/maintenance funds. We suggest Reserve funding for regular intervals of total replacement as indicated below. Unless otherwise noted costs shown are based on replacement with a similar style of railing. However if the client chooses to upgrade or replace with a different style costs may be substantially different. Any new information about changes in style should be incorporated into future Reserve Study updates.

Useful Life:
40 years

Remaining Life:
11 years



Best Case: \$ 33,600

Worst Case: \$ 38,800

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23380 Marina Fiber Cement Siding - Paint

Quantity: ~ 12000 GSF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Fiber cement siding/trim sections determined to be in fair condition typically exhibit some color fading and inconsistency with minor isolated locations showing more advanced surface wear cracking splintering etc. Association Reserves does not specifically endorse any products manufacturers or vendors but James Hardie Building Products Inc. is the leading manufacturer of fiber cement siding and their website (www.jameshardie.com) is an informative resource for proper care and maintenance of fiber cement siding. Their Best Practices guidelines recommend the use of primers and topcoats that are designed and recommended for cement-based building materials such as fiber cement masonry brick or stucco. Two finish coats of high-quality exterior-grade acrylic paint are recommended. Their guidelines also recommend the use of elastomeric joint sealants complying with ASTM C920 Grade NS Class 25 or higher or latex joint sealants complying with ASTM C834. We recommend that the client consult with qualified exterior painting/waterproofing consultants and/or contractors to ensure that proper materials are used in painting and sealing the building siding. Plan for such projects at the interval shown here.

Useful Life:
7 years

Remaining Life:
3 years



Best Case: \$ 18,000

Worst Case: \$ 27,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23390 Marina Fiber Cement Siding-Replace

Quantity: ~ 12000 GSF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: The surfaces appeared in fair condition. No broken or missing sections observed. Minimal evidence of cracking fading and peeling observed. Siding was XX horizontal clapboard OR shingle OR board and batten XX. Surface was painted. Actual material of siding was not confirmed since we conducted only a limited visual review. Siding is believed to be fiber cement. The largest manufacturer of fiber cement siding is James Hardie Building Products Inc. and www.jameshardie.com is a good source of information for best practices related to installation care and maintenance of the product. At this time there is no well-defined limit to the useful life of fiber cement siding. The client should review any available warranty documents to ensure proper steps are taken to maintain applicable warranties. As the product ages the client should conduct more detailed inspections beyond the scope of the visual inspection conducted during this engagement. Currently Hardie offers the choice of a 30-year non-prorated or 50-year pro-rated warranty. James Hardie recommended maintenance tips include: • Patching - Dents chips and cracks can be filled using a good quality cement patching compound (acrylic mortar patch) which can be found at your local Home Center or Hardware Store. • Mold/Mildew - Remove using a commercial mold/mildew remover. Consult your paint manufacturer's recommendations before applying any mold or mildew remover. • Loose Siding or Soffit- Re-nail using a properly-sized corrosion-resistant fastener. • Caulk Replacement - When sealant is in need of replacing carefully remove existing caulk and replace with a high quality paintable latex caulk. For best results use a latex caulk that complies with ASTM-C- 834 ASTM C920 or better. Caulking should be applied in accordance with the caulking manufacturer's written installation instructions. • Paint Maintenance - Remove any damaged chipped or cracked paint. Prior to repainting make sure that the surface area is properly cleaned and prepared. Repaint immediately using 100% acrylic paint. • Note: For best results please refer to your paint manufacturer's written specifications for application rates and required topcoats or refer to James Hardie's Technical Bulletin No. S-100. The underlying waterproofing will degrade over time and may require replacement. No view of underlying waterproofing was part of our limited visual review. The client should plan for eventual replacement at roughly the time-frame below. Inspect and repair as needed using operating and maintenance funds.

Useful Life:
50 years

Remaining Life:
43 years



Best Case: \$ 96,000

Worst Case: \$ 144,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23470 Marina Unit/Utility Doors - Replace

Quantity: ~ (30) Doors

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Generally fair condition noted with no widespread damage or wear. No major cracking fading or weathering noted. Doors should have a very long useful life expectancy in most cases. However occasional replacements may be required especially for doors located in more exposed areas. Inspect periodically and repair as needed to maintain appearance security and operation with maintenance funds. Should be painted along with building exteriors or other painting/waterproofing projects to preserve appearance and prolong useful life. Based on our experience with comparable properties we recommend planning for ongoing partial replacements at the approximate interval shown here.

Useful Life:
40 years

Remaining Life:
11 years



Best Case: \$ 36,000

Worst Case: \$ 72,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23500 Marina Unit/Utility Doors - Repaint

Quantity: ~ (30) Doors

Location: Building Exteriors

Funded?: Yes.

History:

Comments: The painted surface of the doors appeared in fair condition with minimal peeling and blistering of the painted observed. Regular uniform professional paint or sealer applications are recommended for appearance protection of wood and maximum design life. Repair as needed and clean prior to application. Plan for regular applications as shown below.

Useful Life:
5 years

Remaining Life:
1 years



Best Case: \$ 4,500

Worst Case: \$ 6,800

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23570 Marina Roof: Comp Shingle - Replace

Quantity: ~ 11300 GSF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: 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 clients 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 client (NRCA) <http://www.nrca.net>. Asphalt Roofing Manufacturers client (ARMA) <http://www.asphaltroofing.org/> Roof Consultant Institute (RCI) <http://www.rci-online.org>

Useful Life:
25 years

Remaining Life:
20 years



Best Case: \$ 45,200

Worst Case: \$ 56,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23650 Marina Gutters/Downspouts - Replace

Quantity: ~ 770 LF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Gutters and downspouts determined to be in fair condition typically exhibit some normal wear and tear but drainage away from the roof and building appears to be adequate. Generally believed to be aging normally. Gutters and downspouts are assumed to be functioning properly unless otherwise noted. 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. Repair or replace individual sections as needed as an Operating expense. We generally recommend that the gutters and downspouts be replaced when the roof is being resurfaced/replaced. National Roofing Contractor client (NRCA) roofing standard includes installing eave flashings at the gutters. We suggest to plan for total replacement of gutter and downspouts at the same intervals as roof replacement for cost efficiency. Unless otherwise noted costs shown here assume replacement with similar type as are currently in place.

Useful Life:
30 years

Remaining Life:
1 years



Best Case: \$ 4,600

Worst Case: \$ 6,900

Cost Source: ARI Cost Database: Similar Project Cost History

Tennis Building

Comp #: 21090 Tennis Patio Decks - Repair - 5%

Quantity: ~ 360 GSF

Location: Common Areas

Funded?: Yes.

History:

Comments: Patios are reported to be the maintenance and repair responsibility of the Client. Although complete replacement of all areas together should not be required conditions observed merit inclusion of an allowance for ongoing repairs and partial replacements. Timeline and cost ranges shown here should be re-evaluated during future Reserve Study updates.

Useful Life:
5 years

Remaining Life:
0 years



Best Case: \$ 180

Worst Case: \$ 270

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23020 Tennis Ext. Lights - Replace

Quantity: ~ (6) Lights

Location: Building Exteriors

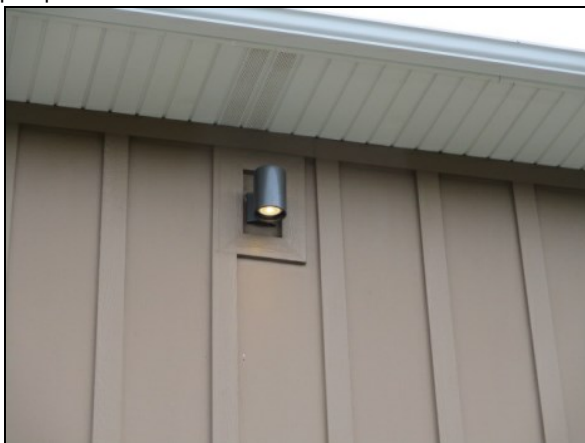
Funded?: Yes.

History:

Comments: 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:
15 years



Best Case: \$ 600

Worst Case: \$ 900

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23110 Tennis Treads (Steel) - Replace

Quantity: ~ (84) Treads

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Steel staircases determined to be in fair condition typically exhibit routine signs of physical wear and tear but no advanced deterioration is noteworthy. Appearance is typically declining at this stage but staircases are physically aging normally. Staircases should be inspected regularly to ensure safety and stability; repair promptly as needed using general Operating funds. Make sure that all steps and landings drain properly to avoid standing water which can lead to slip and fall hazards. Inspect railings regularly for weakness or loose connections. In our experience, replacement needs may emerge as the community continues to age. Comprehensive replacement may be required at the approximate interval shown here based on our experience with similar client properties. In most cases, regular preventive maintenance can greatly extend the useful life of these types of staircases.

Useful Life:
40 years

Remaining Life:
38 years



Best Case: \$ 60,000

Worst Case: \$ 80,000

Cost Source: Client Cost History

Comp #: 23180 Tennis Duradeck Decks - Replace

Quantity: ~ 480 GSF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Surface appearance was of that of a composite/plastic/PVC material. Typical warranty period based on a Trex type material is 25 years. However that warranty period is based on proper installation and maintenance. We recommend ongoing evaluations of all elevated decks by a qualified decking or waterproofing contractor to assess overall condition and performance of system components. As part of ongoing maintenance program inspect regularly for any damage/deterioration. Ensure that any rail assemblies are secure. Note project costs can vary significantly professional specifications soliciting several estimates and professional project oversight are recommended. Track actual expenses for inclusion within future Reserve Study updates. If properly installed composite decking systems should experience an extended useful life. Decks should be thoroughly evaluated by a decking or waterproofing contractor prior to re-coating in order to determine scope of any required repairs. If the deck system has a warranty the client should make sure to follow any requirements necessary to maintain said warranty such as re-coating at required intervals and conducting professional inspections. As a general rule potted plants and other items that may trap water should be elevated off the deck or used with a waterproof liner in order to prevent prolonged exposure.

Useful Life:
25 years

Remaining Life:
4 years



Best Case: \$ 19,200

Worst Case: \$ 24,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23220 Tennis Deck & Stair Rails - Paint

Quantity: ~ 250 LF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Deck railing finishes determined to be in poor condition typically exhibit moderate to advanced surface wear possibly including cracking peeling and flaking. Poor curb appeal is readily apparent at this stage. Railings should be painted/re-coated at the approximate interval shown below in order to restore good appearance and protect the railings from excessive surface wear. If railing is exposed to the elements without adequate coating for an extended period of time useful life may be severely reduced. Best practice is to coordinate with other exterior projects when possible such as deck re-coating or exterior painting.

Useful Life:
5 years

Remaining Life:
1 years



Best Case: \$ 3,500

Worst Case: \$ 4,800

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23230 Tennis Balcony Rails - Replace

Quantity: ~ 72 LF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Deck railings determined to be in fair condition typically exhibit some wear and age but are not showing any advanced structural concerns loose attachments rust etc. Appearance may be declining or outdated at this stage but railings are still performing their intended function. Post attachments and hardware should be inspected periodically for corrosion/rust and any waterproofing issues. As routine maintenance inspect regularly to ensure safety and stability repair promptly as needed using general operating/maintenance funds. We suggest Reserve funding for regular intervals of total replacement as indicated below. Unless otherwise noted costs shown are based on replacement with a similar style of railing. However if the client chooses to upgrade or replace with a different style costs may be substantially different. Any new information about changes in style should be incorporated into future Reserve Study updates.

Useful Life:
40 years

Remaining Life:
36 years



Best Case: \$ 4,700

Worst Case: \$ 5,400

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23260 Tennis Stair Railing - Replace

Quantity: ~ 180 LF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Deck railings determined to be in fair condition typically exhibit some wear and age but are not showing any advanced structural concerns loose attachments rust etc. Appearance may be declining or outdated at this stage but railings are still performing their intended function. Post attachments and hardware should be inspected periodically for corrosion/rust and any waterproofing issues. As routine maintenance inspect regularly to ensure safety and stability repair promptly as needed using general operating/maintenance funds. We suggest Reserve funding for regular intervals of total replacement as indicated below. Unless otherwise noted costs shown are based on replacement with a similar style of railing. However if the client chooses to upgrade or replace with a different style costs may be substantially different. Any new information about changes in style should be incorporated into future Reserve Study updates.

Useful Life:
40 years

Remaining Life:
38 years



Best Case: \$ 11,700

Worst Case: \$ 13,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23380 Tennis Fiber Cement Siding - Paint

Quantity: ~ 9000 GSF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Fiber cement siding/trim sections determined to be in fair to poor condition typically exhibit some color fading and inconsistency with minor isolated locations showing more advanced surface wear cracking splintering etc. Association Reserves does not specifically endorse any products manufacturers or vendors but James Hardie Building Products Inc. is the leading manufacturer of fiber cement siding and their website (www.jameshardie.com) is an informative resource for proper care and maintenance of fiber cement siding. Their Best Practices guidelines recommend the use of primers and topcoats that are designed and recommended for cement-based building materials such as fiber cement masonry brick or stucco. Two finish coats of high-quality exterior-grade acrylic paint are recommended. Their guidelines also recommend the use of elastomeric joint sealants complying with ASTM C920 Grade NS Class 25 or higher or latex joint sealants complying with ASTM C834. We recommend that the client consult with qualified exterior painting/waterproofing consultants and/or contractors to ensure that proper materials are used in painting and sealing the building siding. Plan for such projects at the interval shown here.

Useful Life:
7 years

Remaining Life:
0 years



Best Case: \$ 13,600

Worst Case: \$ 20,300

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23390 Tennis Fiber Cement Siding-Replace

Quantity: ~ 9000 GSF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: The surfaces appeared in fair condition. No broken or missing sections observed. Minimal evidence of cracking fading and peeling observed. Siding was horizontal clapboard . Actual material of siding was not confirmed since we conducted only a limited visual review. Siding is believed to be fiber cement. The largest manufacturer of fiber cement siding is James Hardie Building Products Inc. and www.jameshardie.com is a good source of information for best practices related to installation care and maintenance of the product. At this time there is no well-defined limit to the useful life of fiber cement siding. The client should review any available warranty documents to ensure proper steps are taken to maintain applicable warranties. As the product ages the client should conduct more detailed inspections beyond the scope of the visual inspection conducted during this engagement. Currently Hardie offers the choice of a 30-year non-prorated or 50-year pro-rated warranty. James Hardie recommended maintenance tips include: • Patching - Dents chips and cracks can be filled using a good quality cement patching compound (acrylic mortar patch) which can be found at your local Home Center or Hardware Store. • Mold/Mildew - Remove using a commercial mold/mildew remover. Consult your paint manufacturer's recommendations before applying any mold or mildew remover. • Loose Siding or Soffit- Re-nail using a properly-sized corrosion-resistant fastener. • Caulk Replacement - When sealant is in need of replacing carefully remove existing caulk and replace with a high quality paintable latex caulk. For best results use a latex caulk that complies with ASTM-C- 834 ASTM C920 or better. Caulking should be applied in accordance with the caulking manufacturer's written installation instructions. • Paint Maintenance - Remove any damaged chipped or cracked paint. Prior to repainting make sure that the surface area is properly cleaned and prepared. Repaint immediately using 100% acrylic paint. • Note: For best results please refer to your paint manufacturer's written specifications for application rates and required topcoats or refer to James Hardie's Technical Bulletin No. S-100. The underlying waterproofing will degrade over time and may require replacement. No view of underlying waterproofing was part of our limited visual review. The client should plan for eventual replacement at roughly the time-frame below. Inspect and repair as needed using operating and maintenance funds.

Useful Life:
50 years

Remaining Life:
40 years



Best Case: \$ 72,300

Worst Case: \$ 108,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23470 Tennis Unit/Utility Doors - Replace

Quantity: ~ (36) Doors

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Generally fair condition noted with no widespread damage or wear. No major cracking fading or weathering noted. Doors should have a very long useful life expectancy in most cases. However occasional replacements may be required especially for doors located in more exposed areas. Inspect periodically and repair as needed to maintain appearance security and operation with maintenance funds. Should be painted along with building exteriors or other painting/waterproofing projects to preserve appearance and prolong useful life. Based on our experience with comparable properties we recommend planning for ongoing partial replacements at the approximate interval shown here.

Useful Life:
40 years

Remaining Life:
11 years



Best Case: \$ 43,200

Worst Case: \$ 86,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23500 Tennis Unit/Utility Doors - Repaint

Quantity: ~ (36) Doors

Location: Building Exteriors

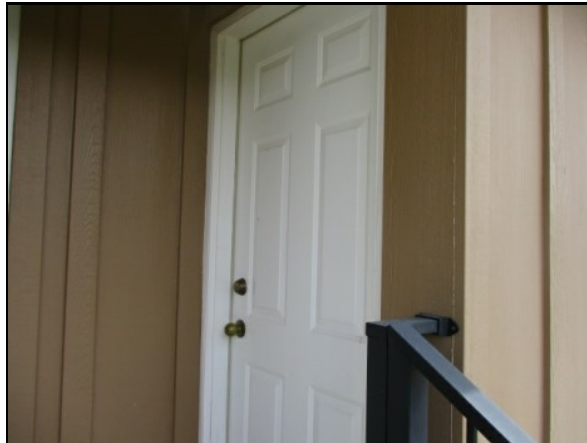
Funded?: Yes.

History:

Comments: The painted surface of the doors appeared in fair condition with minimal peeling and blistering of the painted observed. Regular uniform professional paint or sealer applications are recommended for appearance protection of wood and maximum design life. Repair as needed and clean prior to application. Plan for regular applications as shown below.

Useful Life:
5 years

Remaining Life:
1 years



Best Case: \$ 5,400

Worst Case: \$ 8,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23570 Tennis Roof: Comp Shingle - Replace

Quantity: ~ 11100 GSF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: 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 clients 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 client (NRCA) <http://www.nrca.net>. Asphalt Roofing Manufacturers client (ARMA) <http://www.asphaltroofing.org/> Roof Consultant Institute (RCI) <http://www.rci-online.org>

Useful Life:
25 years

Remaining Life:
13 years



Best Case: \$ 44,400

Worst Case: \$ 55,500

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23650 Tennis Gutters/Downspouts - Replace

Quantity: ~ 770 LF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: Gutters and downspouts determined to be in fair condition typically exhibit some normal wear and tear but drainage away from the roof and building appears to be adequate. Generally believed to be aging normally. Gutters and downspouts are assumed to be functioning properly unless otherwise noted. 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. Repair or replace individual sections as needed as an Operating expense. We generally recommend that the gutters and downspouts be replaced when the roof is being resurfaced/replaced. National Roofing Contractor client (NRCA) roofing standard includes installing eave flashings at the gutters. We suggest to plan for total replacement of gutter and downspouts at the same intervals as roof replacement for cost efficiency. Unless otherwise noted costs shown here assume replacement with similar type as are currently in place.

Useful Life:
30 years

Remaining Life:
1 years



Best Case: \$ 4,600

Worst Case: \$ 6,900

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 23660 Tennis Heat Tape - Replace

Quantity: ~ 1200 LF

Location: Building Exteriors

Funded?: Yes.

History:

Comments: The heat tape was reported to be in fair condition. No stripped or ripped taped noted or reported. Heat tape was observed along the edges of the roof and the downspouts. Heat tape generally follows the length of the gutter and downspouts. Heat cables when installed and functioning properly will help offset the likelihood of an ice dam. Heat tape on average creates an output between 50-70°F. When installed in the gutters the heat cables can keep your gutters and downspouts from collecting and freezing with ice and snow melt.

Useful Life:
10 years

Remaining Life:
0 years



Best Case: \$ 19,500

Worst Case: \$ 24,400

Cost Source: ARI Cost Database: Similar Project Cost History

Tennis Garages

Comp #: 21050 Tennis Drive Concrete - Repair - 5%

Quantity: 5% of ~ 2000 GSF

Location: Common Areas

Funded?: Yes.

History:

Comments: Driveways are reported to be the maintenance and repair responsibility of the Client. Although complete replacement of all areas together should not be required conditions observed merit inclusion of an allowance for ongoing repairs and partial replacements. Timeline and cost ranges shown here should be re-evaluated during future Reserve Study updates.

Useful Life:

5 years

Remaining Life:

0 years



Best Case: \$ 990

Worst Case: \$ 1,500

Cost Source: Allowance

Comp #: 21470 Tennis Garage Roofs - Replace

Quantity: ~ 1100 GSF

Location: Common Areas

Funded?: Yes.

History:

Comments: 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 clients 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 client (NRCA) <http://www.nrca.net>. Asphalt Roofing Manufacturers client (ARMA) <http://www.asphaltroofing.org/> Roof Consultant Institute (RCI) <http://www.rci-online.org>

Useful Life:
25 years

Remaining Life:
13 years



Best Case: \$ 3,300

Worst Case: \$ 3,900

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21480 Tennis Garage Gutters - Replace

Quantity: ~ 160 LF

Location: Common Areas

Funded?: Yes.

History:

Comments: Gutters and downspouts determined to be in fair condition typically exhibit some normal wear and tear but drainage away from the roof and building appears to be adequate. Generally believed to be aging normally. Gutters and downspouts are assumed to be functioning properly unless otherwise noted. 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. Repair or replace individual sections as needed as an Operating expense. We generally recommend that the gutters and downspouts be replaced when the roof is being resurfaced/replaced. National Roofing Contractor client (NRCA) roofing standard includes installing eave flashings at the gutters. We suggest to plan for total replacement of gutter and downspouts at the same intervals as roof replacement for cost efficiency. Unless otherwise noted costs shown here assume replacement with similar type as are currently in place.

Useful Life:
30 years

Remaining Life:
18 years



Best Case: \$ 930

Worst Case: \$ 1,400

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21490 Tennis Garage Doors - Replace

Quantity: ~ (4) Doors

Location: Common Areas

Funded?: Yes.

History:

Comments: Garage doors determined to be in fair condition typically exhibit more moderate signs of physical wear and tear. Appearance is still generally consistent but declining at this stage. Garage doors should have a long life expectancy under normal circumstances. Should be inspected and repaired as-needed as an Operating expense to ensure good function. Be sure to inspect internal components (springs tracks etc.) for damage and deterioration. For private garages individual owners are presumed to be responsible for replacement of the garage door opener. Doors should ideally be replaced in all areas at the same time to maintain consistent appearance and obtain better pricing through economies of scale. There are a wide variety of styles available and costs can vary greatly. Unless otherwise noted estimates shown here are based on replacement with type comparable to existing doors.

Useful Life:
20 years

Remaining Life:
10 years



Best Case: \$ 4,000

Worst Case: \$ 4,800

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21500 Tennis Garage Siding – Repair/Paint

Quantity: ~ 1600 GSF

Location: Common Areas

Funded?: Yes.

History:

Comments: Carports determined to be in fair condition typically exhibit worn or faded color and rougher texture. Appearance is generally consistent but declining. Recurring inspection repairs and repainting should be anticipated at the approximate interval shown below. In our experience if not maintained advanced deterioration will eventually set in which can lead to structural weakening and reduced life expectancy for complete replacement timeline.

Useful Life:
7 years

Remaining Life:
0 years



Best Case: \$ 2,300

Worst Case: \$ 3,900

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 21510 Tennis Carport Siding – Replace

Quantity: ~ 1600 GSF

Location: Common Areas

Funded?: Yes.

History:

Comments: Carports determined to be in fair condition typically exhibit minor to moderate wear and deterioration to surfaces but can often be restored to good condition with repair and repainting. No obvious signs of rot or advanced deterioration and overall structure appears to be stable and sturdy.

Useful Life:
50 years

Remaining Life:
40 years



Best Case: \$ 12,500

Worst Case: \$ 18,700

Cost Source: ARI Cost Database: Similar Project Cost History

Inn Interiors

Comp #: 24010 Interior Surfaces - Repaint

Quantity: ~ 11600 GSF

Location: Building Interiors

Funded?: Yes.

History:

Comments: Interior areas determined to be in fair condition typically exhibit some minor routine marks and scuffs small sections of peeling paint etc. Overall appearance is satisfactory. 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: \$ 14,400

Worst Case: \$ 23,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 24030 Interior Lights - Replace

Quantity: ~ (17) Lights

Location: Building Interiors

Funded?: Yes.

History:

Comments: 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:
25 years

Remaining Life:
0 years



Best Case: \$ 2,100

Worst Case: \$ 2,600

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 24080 Carpeting - Replace

Quantity: ~ 380 GSY

Location: Building Interiors

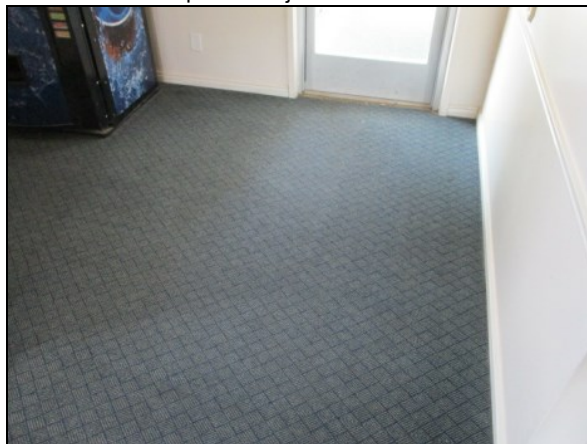
Funded?: Yes.

History:

Comments: 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 client for planning purposes.

Useful Life:
10 years

Remaining Life:
0 years



Best Case: \$ 26,400

Worst Case: \$ 32,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 24130 Interior Doors - Replace

Quantity: ~ (59) Doors

Location: Building Interiors

Funded?: Yes.

History:

Comments: Includes (30) Utility, (26) Front, (3) Entry glass.

Generally fair condition noted with no widespread damage or wear. No major cracking fading or weathering noted. Doors 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:
40 years

Remaining Life:
11 years



Best Case: \$ 70,800

Worst Case: \$ 118,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 24390 Inn Laundry Room - Remodel

Quantity: ~ (80) Room

Location: Building Interiors

Funded?: Yes.

History:

Comments: 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. Laundry rooms should be remodeled at the approximate interval shown below based on our experience with other clients. Remodeling typically includes replacement of flooring and other finishes (wallcoverings etc.) as well as painting and can also include installation/replacement of lighting counter tops etc. Costs can vary depending on the type and quality of replacement materials. Should ideally be coordinated with remodeling of any other amenity areas to maintain consistency in the common areas.

Useful Life:
20 years

Remaining Life:
10 years



Best Case: \$ 600

Worst Case: \$ 1,200

Cost Source: ARI Cost Database: Similar Project Cost History

Mechanicals

Comp #: 24400 Inn Laundry Machines - Replace

Quantity: (2) Machines

Location: Building Interiors

Funded?: Yes.

History:

Comments: Includes (1) Washer (1) Dryer. Laundry rooms determined to be in poor condition typically exhibit advanced signs of wear and age such as damaged or deteriorated flooring peeling paint or wallpaper and/or inadequate lighting. Even if laundry rooms are still in fair condition however remodeling may be warranted when machines are replaced or to maintain consistency with other common areas.

Useful Life:
10 years

Remaining Life:
0 years



Best Case: \$ 2,000

Worst Case: \$ 4,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 25420 Inn Exit Fixtures - Replace

Quantity: ~ (6) Lights

Location: Mechanical Room

Funded?: Yes.

History:

Comments: Includes (6) Exit Signs. 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. Exit signs were not tested for functionality during site inspection. Replacement of individual signs can be included within the general maintenance and repair category of the Operating budget. Large-scale replacement of many (or all) fixtures may be warranted at some point and should ideally be coordinated with other life-safety components (i.e. fire alarm components) or with other lighting. There is a wide variety of fixture styles available with a wide range of associated costs. Funding here to replace with fixtures comparable to those currently in place.

Useful Life:
25 years

Remaining Life:
0 years



Best Case: \$ 750

Worst Case: \$ 1,100

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 25460 14-Plex Water Heater - Replace

Quantity: ~ (1) Tank

Location: Mechanical Room

Funded?: Yes.

History:

Comments: Includes (1) AO Smith 100 Gallon Tank. Model: BTR197119 S/N: 1248M000407. Replaced in 2013 for \$6218. 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. Water heater life expectancies can vary greatly depending on level of use type of technology amount of preventive maintenance and other factors. Should be inspected and repaired as needed by servicing vendor or maintenance staff. Unless otherwise noted expected to be functional. Plan to replace at the approximate interval shown below. When evaluating replacements we recommend choosing high-efficiency or tankless models if possible in order to minimize energy usage.

Useful Life:
20 years

Remaining Life:
10 years



Best Case: \$ 12,000

Worst Case: \$ 15,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 25460 Inn Bldg. Water Heaters - Replace

Quantity: ~ (2) Tanks

Location: Mechanical Room

Funded?: Yes.

History:

Comments: Includes (2) 100 Gallon Water Heaters - Model EZ100-199LP (1) S/N: 14113245T (1) S/N: 14113243T.. 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. Water heater life expectancies can vary greatly depending on level of use type of technology amount of preventive maintenance and other factors. Should be inspected and repaired as needed by servicing vendor or maintenance staff. Unless otherwise noted expected to be functional. Plan to replace at the approximate interval shown below. When evaluating replacements we recommend choosing high-efficiency or tankless models if possible in order to minimize energy usage.

Useful Life:
20 years

Remaining Life:
12 years



Best Case: \$ 24,000

Worst Case: \$ 30,000

Cost Source: ARI Cost Database: Similar Project Cost History

Comp #: 25570 Irrigation Clocks - Replace - 25%

Quantity: ~ (4) Controllers

Location: Common Areas

Funded?: Yes.

History:

Comments: Includes (3) Hunter Clocks - marina and 14plex and inn common area (1) Rain bird tennis. 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. Irrigation controllers should have a relatively long life expectancy under normal circumstances. Replacement is often required due to lack of available replacement parts lightning strikes etc. as opposed to complete failure of existing equipment. Exposure to the elements can affect overall life expectancy and controllers should be located in protected areas or within protective enclosures whenever possible. When evaluating replacement options the client should consider replacement with smart" models (i.e. respond to projected weather data) to minimize unnecessary water usage. Payback period for efficient controllers that minimize water use is typically very short

Useful Life:
5 years

Remaining Life:
1 years



Best Case: \$ 700

Worst Case: \$ 1,500

Cost Source: ARI Cost Database: Similar Project Cost History