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## Mammoth Estates Condominiums

### *Mammoth Lakes, CA*



Report #: 11378-2  
Beginning: July 1, 2024  
Expires: June 30, 2025

# RESERVE STUDY

## Update "No-Site-Visit"

April 23, 2024

# 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.

**R**egardless 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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## Mammoth Estates Condominiums

Mammoth Lakes, CA

Level of Service: **Update "No-Site-Visit"**

Report #: **11378-2**

# of Units: 78

**July 1, 2024 through June 30, 2025**

## Findings & Recommendations

as of July 1, 2024

Projected Starting Reserve Balance .....	\$487,333
Fully Funded Reserve Balance .....	\$1,119,852
Percent Funded .....	43.5 %
Recommended 2024/2025 Monthly Reserve Contribution .....	\$11,500
Recommended 2024/2025 Special Assessment for Reserves .....	\$0
Budgeted 2023/2024 Monthly Reserve Contribution Rate .....	\$11,235

Reserve Fund Strength: 43.5%

Weak

Fair

Strong

< 30%

< 70%

> 130%



Risk of Special Assessment:

High

Medium

Low

## Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves ..... **1.80 %**

Annual Inflation Rate ..... **3.00 %**

This is a No-Site Visit update based on a prior Reserve Study prepared by Association Reserves for your 2023/2024 Fiscal Year. No site inspection was performed as part of this Reserve Study.

This Reserve Study was prepared by Sean Kargari, a credentialed Reserve Specialist (RS #115).

Your Reserve Fund is currently at 43.5 % Funded. Being between 30-70% Funded represents a fair Reserve position. Associations in this range have a Medium risk of Reserve cash-flow problems (such as special assessments and/or deferred maintenance) in the near future.

Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to increase your budgeted monthly Reserve contributions to **\$147.44/unit (avg)** this fiscal year.

Your multi-year Funding Plan is designed to provide for timely execution of Reserve projects and gradually bring your association closer to the "Fully Funded" (100%) level.



## Executive Summary Table

Report # 11378-2  
No-Site-Visit

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
<b>General Common Area</b>				
200	Asphalt - Reconstruction	30	6	\$294,000
301	Electrical Infrastructure	1	0	\$58,500
320	Pole Lights - Replace	20	10	\$8,650
503	Metal Fence/Rails/Gates - Replace	25	7	\$21,800
1107	Metal Fence/Rail/Gates - Repaint	3	2	\$3,950
1402	Front Monument Sign - Replace	50	21	\$29,000
1830	Subgrade Utility Lines - Replace	15	4	\$46,500
<b>Buildings Exteriors</b>				
324	Exterior Light Fixtures - Replace	20	10	\$21,850
324	Light Fixtures (balcony) - Replace	20	10	\$11,100
701	Front Doors Units - Replace	30	13	\$203,500
1130	Windows/Doors (Clubhouse) - Replace	30	15	\$47,000
1303	Asphalt Shingle Roof - Replace	30	8	\$305,000
1303	Asphalt Shingle Roof - Replace	30	11	\$203,500
1303	Asphalt Shingle Roof - Replace	30	13	\$95,500
1303	Asphalt Shingle Roof - Replace	30	21	\$42,000
1303	Asphalt Shingle Roof - Replace	30	22	\$36,000
1303	Asphalt Shingle Roof - Replace	30	25	\$120,500
1303	Asphalt Shingle Roof - Replace	30	26	\$42,000
1305	Asphalt Shingle Roof - Replace	30	27	\$44,500
1305	Asphalt Shingle Roof - Replace	30	29	\$44,500
1310	Gutters/Downspouts - Partial Repl	2	0	\$5,750
1311	Skylights (Clubhouse) - Replace	20	8	\$5,200
1315	Flat Roof (2021) - Replace	15	12	\$11,550
1315	Flat Roof (2023) - Replace	15	14	\$11,550
<b>Pool Area</b>				
1202	Pool - Replaster	12	2	\$29,000
1203	Spa - Resurface	8	3	\$11,500
1207	Pool Filter - Replace	15	5	\$2,100
1207	Spa Filter - Replace	15	5	\$1,750
1208	Pool Heater - Replace	8	1	\$5,850
1208	Spa Heater - Replace	8	7	\$5,400
1210	Pool/Spa Pumps - Replace	10	9	\$5,750
1214	Pool/Spa Coping - Replace	25	14	\$14,950
<b>Clubhouse Interiors</b>				
601	Carpet - Replace	8	7	\$7,150
603	Tile Surfaces - Replace	30	15	\$20,550

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
803	Water Heater - Replace	12	7	\$8,050
903	Furniture/Fixtures- Partial Replace	10	6	\$2,900
905	Sauna Heater - Replace	25	13	\$3,500
906	Sauna Room - Refurbish	25	13	\$11,550
909	Restrooms - Remodel	30	15	\$63,500
910	Laundry Room - Remodel	30	15	\$29,000
910	Manager's Unit/Front Desk - Refurb	10	7	\$11,550
917	Gas Stove - Replace	20	16	\$7,500
1110	Interior Surfaces - Repaint	10	3	\$7,400

### 43 Total Funded Components

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



## Introduction



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

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



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

## Methodology

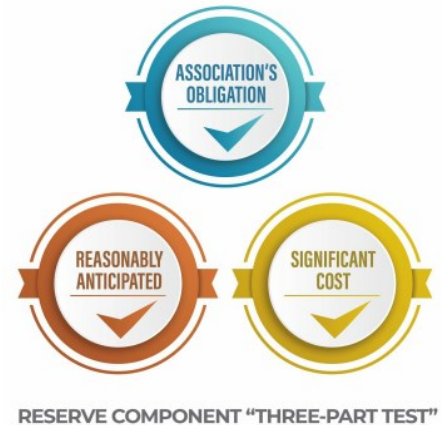


For this [Update No-Site-Visit Reserve Study](#), we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association

precedents. We updated and adjusted your Reserve Component List on the basis of time elapsed since the last Reserve Study and interviews with association representatives.

### *Which Physical Assets are Funded by Reserves?*

There is a national-standard three-part test to determine which projects should appear in a Reserve Component List. First, it must be a common area maintenance obligation. Second, both the need and schedule of a component's project can be reasonably anticipated. Third, the project's total cost is material to the client, can be reasonably anticipated, and includes all direct and related costs. A project cost is commonly considered *material* if it is more than 0.5% to 1% of the total annual budget. This limits Reserve components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to natural disasters and/or insurable events), and expenses more appropriately handled from the Operational budget.



### *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?



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.*



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.

# 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 at your association as defined by your Reserve Component List. A summary of these components are shown in the Component Details table, while a summary of the expenses themselves are shown in the 30-yr Expense Summary table. Note the future years of high projected Reserve expenses.

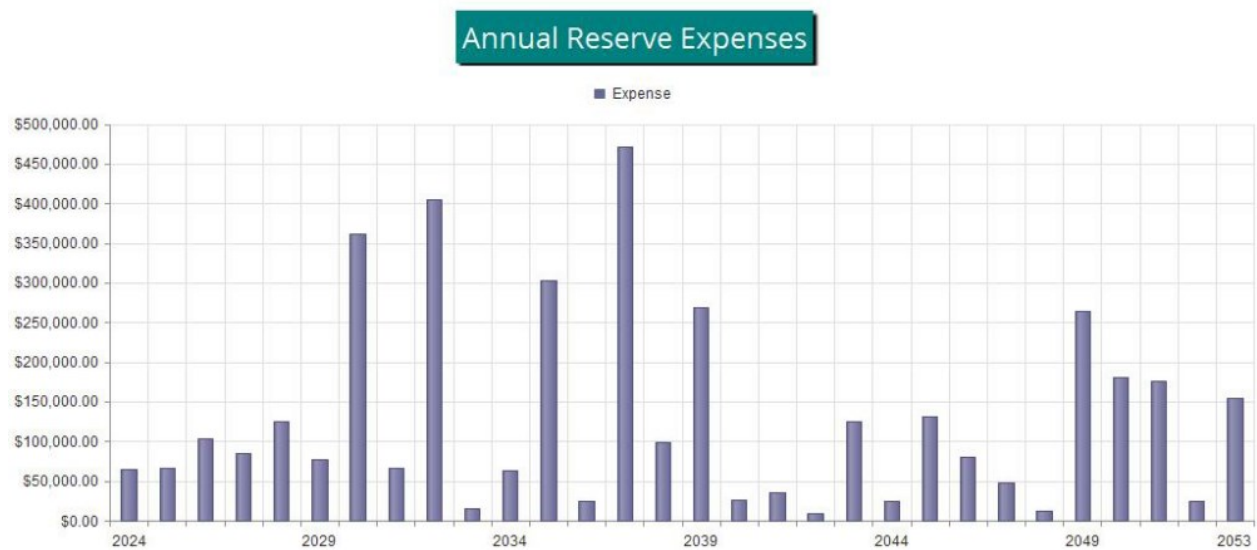


Figure 1

Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$487,333 as-of the start of your Fiscal Year on 7/1/2024. As of your Fiscal Year Start, your Fully Funded Balance is computed to be \$1,119,852. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 43.5 % Funded.

Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$11,500 per month this Fiscal Year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary and the Cash Flow Detail tables.

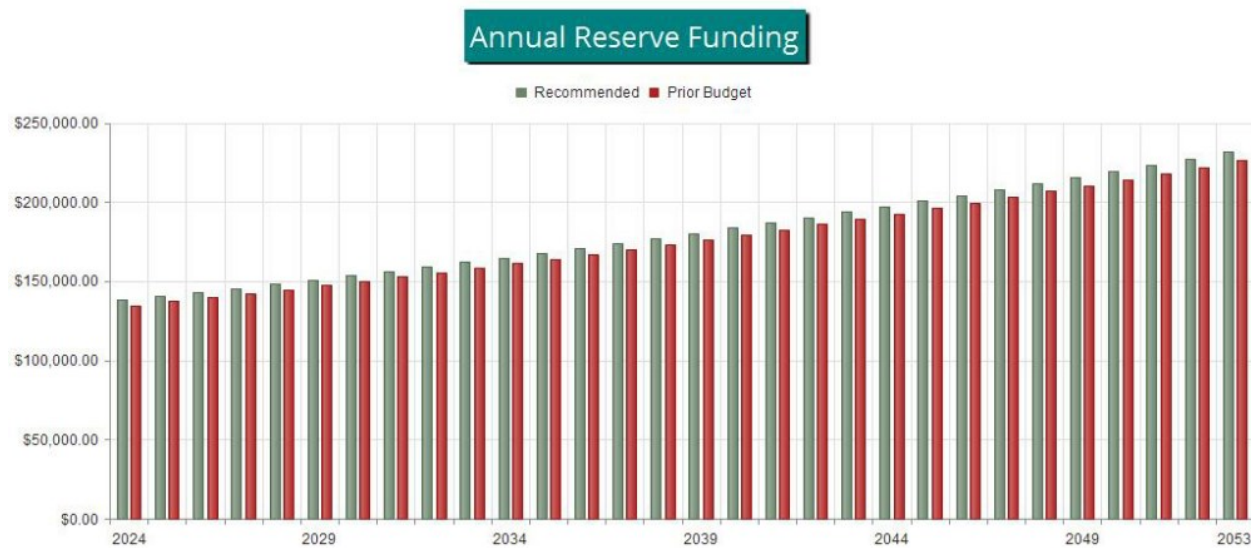


Figure 2

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

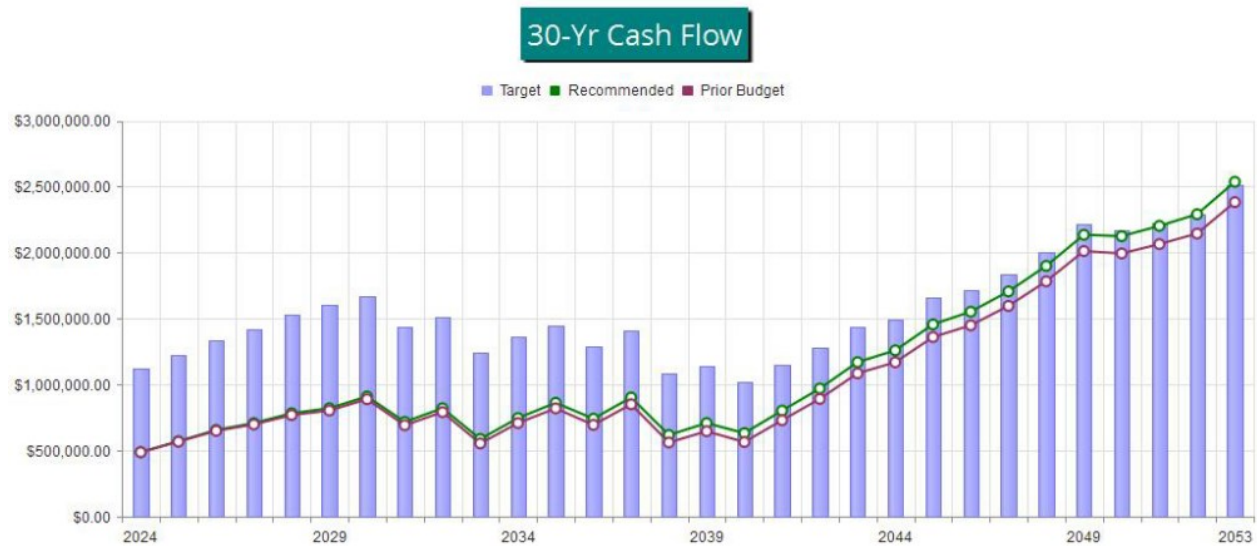


Figure 3

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

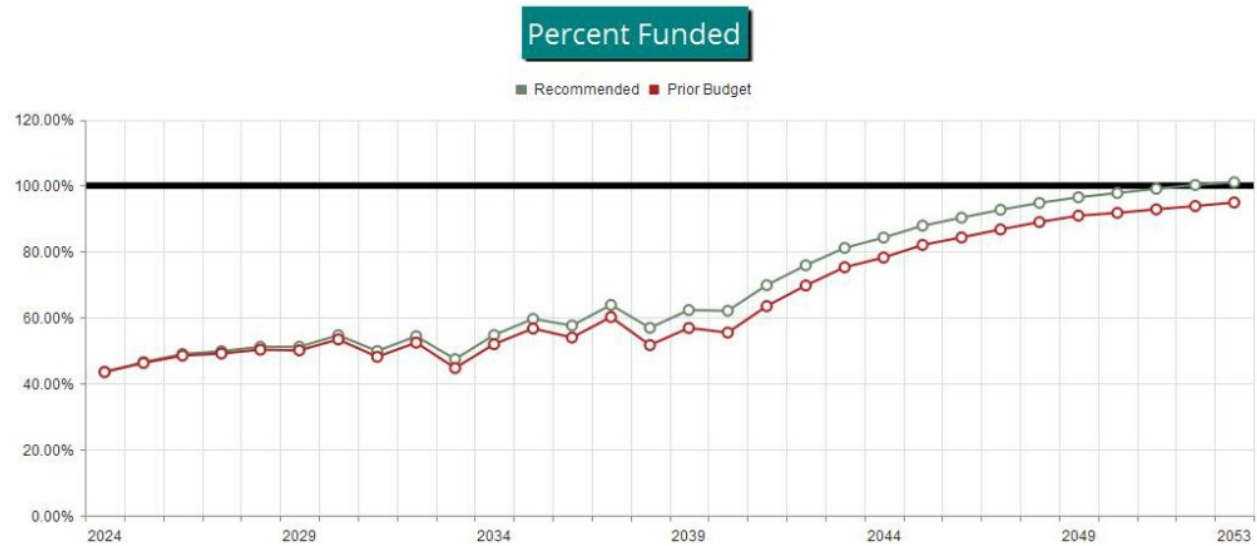


Figure 4



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.

Accounting & Tax Summary provides information on each Component's proportion of key totals. If shown, the Current Fund Balance is a re-distribution of the current Reserve total to near-term (low RUL) projects first. Any Reserve contribution shown is a portion of the total current contribution rate, assigned proportionally on the basis of that component's deterioration cost/yr. As this is a Cash Flow analysis in which no funds are assigned or restricted to particular components, all values shown are only representative and have no merit outside of tax preparation purposes. They are not useful for Reserve funding calculations.

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.





## Reserve Component List Detail

Report # 11378-2  
No-Site-Visit

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate
General Common Area					
200	Asphalt - Reconstruction	Approx 56,000 GSF	30	6	\$294,000
301	Electrical Infrastructure	(4) Units	1	0	\$58,500
320	Pole Lights - Replace	(15) Fixtures	20	10	\$8,650
503	Metal Fence/Rails/Gates - Replace	Approx 195 LF	25	7	\$21,800
1107	Metal Fence/Rail/Gates - Repaint	Approx 195 LF	3	2	\$3,950
1402	Front Monument Sign - Replace	(1) Allowance	50	21	\$29,000
1830	Subgrade Utility Lines - Replace	Lump Sum	15	4	\$46,500
Buildings Exteriors					
324	Exterior Light Fixtures - Replace	(108) Fixtures	20	10	\$21,850
324	Light Fixtures (balcony) - Replace	(72) Fixtures	20	10	\$11,100
701	Front Doors Units - Replace	(78) Doors	30	13	\$203,500
1130	Windows/Doors (Clubhouse) - Replace	(27) Windows, (9) Doors	30	15	\$47,000
1303	Asphalt Shingle Roof - Replace	Approx 24,000 GSF	30	8	\$305,000
1303	Asphalt Shingle Roof - Replace	Approx 16,000 GSF	30	11	\$203,500
1303	Asphalt Shingle Roof - Replace	Approx 7,500 GSF	30	13	\$95,500
1303	Asphalt Shingle Roof - Replace	Approx 3,300 GSF	30	21	\$42,000
1303	Asphalt Shingle Roof - Replace	Approx 2,800 GSF	30	22	\$36,000
1303	Asphalt Shingle Roof - Replace	Approx 9,500 GSF	30	25	\$120,500
1303	Asphalt Shingle Roof - Replace	Approx 3,300 GSF	30	26	\$42,000
1305	Asphalt Shingle Roof - Replace	Approx 3,500 GSF	30	27	\$44,500
1305	Asphalt Shingle Roof - Replace	Approx 3,500 GSF	30	29	\$44,500
1310	Gutters/Downspouts - Partial Repl	Extensive LF	2	0	\$5,750
1311	Skylights (Clubhouse) - Replace	(6) 4'x4' Skylights	20	8	\$5,200
1315	Flat Roof (2021) - Replace	Approx 900 GSF	15	12	\$11,550
1315	Flat Roof (2023) - Replace	Approx 900 GSF	15	14	\$11,550
Pool Area					
1202	Pool - Replaster	Approx (1,400) GSF	12	2	\$29,000
1203	Spa - Resurface	(1) Allowance	8	3	\$11,500
1207	Pool Filter - Replace	(1) Pentair Filter	15	5	\$2,100
1207	Spa Filter - Replace	(1) Pentair Filter	15	5	\$1,750
1208	Pool Heater - Replace	(1) Raypak Heater	8	1	\$5,850
1208	Spa Heater - Replace	(1) Raypak Heater	8	7	\$5,400
1210	Pool/Spa Pumps - Replace	(4) Pumps	10	9	\$5,750
1214	Pool/Spa Coping - Replace	Approx 152 LF	25	14	\$14,950
Clubhouse Interiors					
601	Carpet - Replace	Approx 62 GSY	8	7	\$7,150
603	Tile Surfaces - Replace	Approx 590 GSF	30	15	\$20,550
803	Water Heater - Replace	(1) American 80 Gal	12	7	\$8,050
903	Furniture/Fixtures- Partial Replace	(27) Fixtures	10	6	\$2,900
905	Sauna Heater - Replace	(1) Heater	25	13	\$3,500
906	Sauna Room - Refurbish	90 GSF Room	25	13	\$11,550
909	Restrooms - Remodel	(2) Restrooms	30	15	\$63,500
910	Laundry Room - Remodel	Floors, Fixtures	30	15	\$29,000
910	Manager's Unit/Front Desk - Refurb	Floors, Paint, Fixtures	10	7	\$11,550

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate
917	Gas Stove - Replace	(1) Unit	20	16	\$7,500
1110	Interior Surfaces - Repaint	Approx 2,550 GSF	10	3	\$7,400
43	Total Funded Components				



#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
<b>General Common Area</b>								
200	Asphalt - Reconstruction	\$294,000	X	24	/	30	=	\$235,200
301	Electrical Infrastructure	\$58,500	X	1	/	1	=	\$58,500
320	Pole Lights - Replace	\$8,650	X	10	/	20	=	\$4,325
503	Metal Fence/Rails/Gates - Replace	\$21,800	X	18	/	25	=	\$15,696
1107	Metal Fence/Rail/Gates - Repaint	\$3,950	X	1	/	3	=	\$1,317
1402	Front Monument Sign - Replace	\$29,000	X	29	/	50	=	\$16,820
1830	Subgrade Utility Lines - Replace	\$46,500	X	11	/	15	=	\$34,100
<b>Buildings Exteriors</b>								
324	Exterior Light Fixtures - Replace	\$21,850	X	10	/	20	=	\$10,925
324	Light Fixtures (balcony) - Replace	\$11,100	X	10	/	20	=	\$5,550
701	Front Doors Units - Replace	\$203,500	X	17	/	30	=	\$115,317
1130	Windows/Doors (Clubhouse) - Replace	\$47,000	X	15	/	30	=	\$23,500
1303	Asphalt Shingle Roof - Replace	\$305,000	X	22	/	30	=	\$223,667
1303	Asphalt Shingle Roof - Replace	\$203,500	X	19	/	30	=	\$128,883
1303	Asphalt Shingle Roof - Replace	\$95,500	X	17	/	30	=	\$54,117
1303	Asphalt Shingle Roof - Replace	\$42,000	X	9	/	30	=	\$12,600
1303	Asphalt Shingle Roof - Replace	\$36,000	X	8	/	30	=	\$9,600
1303	Asphalt Shingle Roof - Replace	\$120,500	X	5	/	30	=	\$20,083
1303	Asphalt Shingle Roof - Replace	\$42,000	X	4	/	30	=	\$5,600
1305	Asphalt Shingle Roof - Replace	\$44,500	X	3	/	30	=	\$4,450
1305	Asphalt Shingle Roof - Replace	\$44,500	X	1	/	30	=	\$1,483
1310	Gutters/Downspouts - Partial Repl	\$5,750	X	2	/	2	=	\$5,750
1311	Skylights (Clubhouse) - Replace	\$5,200	X	12	/	20	=	\$3,120
1315	Flat Roof (2021) - Replace	\$11,550	X	3	/	15	=	\$2,310
1315	Flat Roof (2023) - Replace	\$11,550	X	1	/	15	=	\$770
<b>Pool Area</b>								
1202	Pool - Replaster	\$29,000	X	10	/	12	=	\$24,167
1203	Spa - Resurface	\$11,500	X	5	/	8	=	\$7,188
1207	Pool Filter - Replace	\$2,100	X	10	/	15	=	\$1,400
1207	Spa Filter - Replace	\$1,750	X	10	/	15	=	\$1,167
1208	Pool Heater - Replace	\$5,850	X	7	/	8	=	\$5,119
1208	Spa Heater - Replace	\$5,400	X	1	/	8	=	\$675
1210	Pool/Spa Pumps - Replace	\$5,750	X	1	/	10	=	\$575
1214	Pool/Spa Coping - Replace	\$14,950	X	11	/	25	=	\$6,578
<b>Clubhouse Interiors</b>								
601	Carpet - Replace	\$7,150	X	1	/	8	=	\$894
603	Tile Surfaces - Replace	\$20,550	X	15	/	30	=	\$10,275
803	Water Heater - Replace	\$8,050	X	5	/	12	=	\$3,354
903	Furniture/Fixtures- Partial Replace	\$2,900	X	4	/	10	=	\$1,160
905	Sauna Heater - Replace	\$3,500	X	12	/	25	=	\$1,680
906	Sauna Room - Refurbish	\$11,550	X	12	/	25	=	\$5,544
909	Restrooms - Remodel	\$63,500	X	15	/	30	=	\$31,750
910	Laundry Room - Remodel	\$29,000	X	15	/	30	=	\$14,500
910	Manager's Unit/Front Desk - Refurb	\$11,550	X	3	/	10	=	\$3,465

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
917	Gas Stove - Replace	\$7,500	X	4	/	20	=	\$1,500
1110	Interior Surfaces - Repaint	\$7,400	X	7	/	10	=	\$5,180
								\$1,119,852



#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
General Common Area					
200	Asphalt - Reconstruction	30	\$294,000	\$9,800	7.23 %
301	Electrical Infrastructure	1	\$58,500	\$58,500	43.15 %
320	Pole Lights - Replace	20	\$8,650	\$433	0.32 %
503	Metal Fence/Rails/Gates - Replace	25	\$21,800	\$872	0.64 %
1107	Metal Fence/Rail/Gates - Repaint	3	\$3,950	\$1,317	0.97 %
1402	Front Monument Sign - Replace	50	\$29,000	\$580	0.43 %
1830	Subgrade Utility Lines - Replace	15	\$46,500	\$3,100	2.29 %
Buildings Exteriors					
324	Exterior Light Fixtures - Replace	20	\$21,850	\$1,093	0.81 %
324	Light Fixtures (balcony) - Replace	20	\$11,100	\$555	0.41 %
701	Front Doors Units - Replace	30	\$203,500	\$6,783	5.00 %
1130	Windows/Doors (Clubhouse) - Replace	30	\$47,000	\$1,567	1.16 %
1303	Asphalt Shingle Roof - Replace	30	\$305,000	\$10,167	7.50 %
1303	Asphalt Shingle Roof - Replace	30	\$203,500	\$6,783	5.00 %
1303	Asphalt Shingle Roof - Replace	30	\$95,500	\$3,183	2.35 %
1303	Asphalt Shingle Roof - Replace	30	\$42,000	\$1,400	1.03 %
1303	Asphalt Shingle Roof - Replace	30	\$36,000	\$1,200	0.89 %
1303	Asphalt Shingle Roof - Replace	30	\$120,500	\$4,017	2.96 %
1303	Asphalt Shingle Roof - Replace	30	\$42,000	\$1,400	1.03 %
1305	Asphalt Shingle Roof - Replace	30	\$44,500	\$1,483	1.09 %
1305	Asphalt Shingle Roof - Replace	30	\$44,500	\$1,483	1.09 %
1310	Gutters/Downspouts - Partial Repl	2	\$5,750	\$2,875	2.12 %
1311	Skylights (Clubhouse) - Replace	20	\$5,200	\$260	0.19 %
1315	Flat Roof (2021) - Replace	15	\$11,550	\$770	0.57 %
1315	Flat Roof (2023) - Replace	15	\$11,550	\$770	0.57 %
Pool Area					
1202	Pool - Replaster	12	\$29,000	\$2,417	1.78 %
1203	Spa - Resurface	8	\$11,500	\$1,438	1.06 %
1207	Pool Filter - Replace	15	\$2,100	\$140	0.10 %
1207	Spa Filter - Replace	15	\$1,750	\$117	0.09 %
1208	Pool Heater - Replace	8	\$5,850	\$731	0.54 %
1208	Spa Heater - Replace	8	\$5,400	\$675	0.50 %
1210	Pool/Spa Pumps - Replace	10	\$5,750	\$575	0.42 %
1214	Pool/Spa Coping - Replace	25	\$14,950	\$598	0.44 %
Clubhouse Interiors					
601	Carpet - Replace	8	\$7,150	\$894	0.66 %
603	Tile Surfaces - Replace	30	\$20,550	\$685	0.51 %
803	Water Heater - Replace	12	\$8,050	\$671	0.49 %
903	Furniture/Fixtures- Partial Replace	10	\$2,900	\$290	0.21 %
905	Sauna Heater - Replace	25	\$3,500	\$140	0.10 %
906	Sauna Room - Refurbish	25	\$11,550	\$462	0.34 %
909	Restrooms - Remodel	30	\$63,500	\$2,117	1.56 %
910	Laundry Room - Remodel	30	\$29,000	\$967	0.71 %
910	Manager's Unit/Front Desk - Refurb	10	\$11,550	\$1,155	0.85 %

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
917	Gas Stove - Replace	20	\$7,500	\$375	0.28 %
1110	Interior Surfaces - Repaint	10	\$7,400	\$740	0.55 %
43	Total Funded Components			\$135,575	100.00 %





#	Component	UL	RUL	Current Cost Estimate	Fully Funded Balance	Projected Reserve Balance	Proportional Reserve Funding
General Common Area							
200	Asphalt - Reconstruction	30	6	\$294,000	\$235,200	\$235,200	\$831.27
301	Electrical Infrastructure	1	0	\$58,500	\$58,500	\$58,500	\$4,962.19
320	Pole Lights - Replace	20	10	\$8,650	\$4,325	\$0	\$36.69
503	Metal Fence/Rails/Gates - Replace	25	7	\$21,800	\$15,696	\$15,696	\$73.97
1107	Metal Fence/Rail/Gates - Repaint	3	2	\$3,950	\$1,317	\$1,317	\$111.68
1402	Front Monument Sign - Replace	50	21	\$29,000	\$16,820	\$0	\$49.20
1830	Subgrade Utility Lines - Replace	15	4	\$46,500	\$34,100	\$34,100	\$262.95
Buildings Exteriors							
324	Exterior Light Fixtures - Replace	20	10	\$21,850	\$10,925	\$0	\$92.67
324	Light Fixtures (balcony) - Replace	20	10	\$11,100	\$5,550	\$0	\$47.08
701	Front Doors Units - Replace	30	13	\$203,500	\$115,317	\$0	\$575.39
1130	Windows/Doors (Clubhouse) - Replace	30	15	\$47,000	\$23,500	\$0	\$132.89
1303	Asphalt Shingle Roof - Replace	30	8	\$305,000	\$223,667	\$79,883	\$862.37
1303	Asphalt Shingle Roof - Replace	30	11	\$203,500	\$128,883	\$0	\$575.39
1303	Asphalt Shingle Roof - Replace	30	13	\$95,500	\$54,117	\$0	\$270.02
1303	Asphalt Shingle Roof - Replace	30	21	\$42,000	\$12,600	\$0	\$118.75
1303	Asphalt Shingle Roof - Replace	30	22	\$36,000	\$9,600	\$0	\$101.79
1303	Asphalt Shingle Roof - Replace	30	25	\$120,500	\$20,083	\$0	\$340.71
1303	Asphalt Shingle Roof - Replace	30	26	\$42,000	\$5,600	\$0	\$118.75
1305	Asphalt Shingle Roof - Replace	30	27	\$44,500	\$4,450	\$0	\$125.82
1305	Asphalt Shingle Roof - Replace	30	29	\$44,500	\$1,483	\$0	\$125.82
1310	Gutters/Downspouts - Partial Repl	2	0	\$5,750	\$5,750	\$5,750	\$243.87
1311	Skylights (Clubhouse) - Replace	20	8	\$5,200	\$3,120	\$3,120	\$22.05
1315	Flat Roof (2021) - Replace	15	12	\$11,550	\$2,310	\$0	\$65.31
1315	Flat Roof (2023) - Replace	15	14	\$11,550	\$770	\$0	\$65.31
Pool Area							
1202	Pool - Replaster	12	2	\$29,000	\$24,167	\$24,167	\$204.99
1203	Spa - Resurface	8	3	\$11,500	\$7,188	\$7,188	\$121.93
1207	Pool Filter - Replace	15	5	\$2,100	\$1,400	\$1,400	\$11.88
1207	Spa Filter - Replace	15	5	\$1,750	\$1,167	\$1,167	\$9.90
1208	Pool Heater - Replace	8	1	\$5,850	\$5,119	\$5,119	\$62.03
1208	Spa Heater - Replace	8	7	\$5,400	\$675	\$675	\$57.26
1210	Pool/Spa Pumps - Replace	10	9	\$5,750	\$575	\$0	\$48.77
1214	Pool/Spa Coping - Replace	25	14	\$14,950	\$6,578	\$0	\$50.72
Clubhouse Interiors							
601	Carpet - Replace	8	7	\$7,150	\$894	\$894	\$75.81
603	Tile Surfaces - Replace	30	15	\$20,550	\$10,275	\$0	\$58.10
803	Water Heater - Replace	12	7	\$8,050	\$3,354	\$3,354	\$56.90
903	Furniture/Fixtures- Partial Replace	10	6	\$2,900	\$1,160	\$1,160	\$24.60
905	Sauna Heater - Replace	25	13	\$3,500	\$1,680	\$0	\$11.88
906	Sauna Room - Refurbish	25	13	\$11,550	\$5,544	\$0	\$39.19
909	Restrooms - Remodel	30	15	\$63,500	\$31,750	\$0	\$179.54
910	Laundry Room - Remodel	30	15	\$29,000	\$14,500	\$0	\$82.00

#	Component	UL	RUL	Current Cost Estimate	Fully Funded Balance	Projected Reserve Balance	Proportional Reserve Funding
910	Manager's Unit/Front Desk - Refurb	10	7	\$11,550	\$3,465	\$3,465	\$97.97
917	Gas Stove - Replace	20	16	\$7,500	\$1,500	\$0	\$31.81
1110	Interior Surfaces - Repaint	10	3	\$7,400	\$5,180	\$5,180	\$62.77
43	Total Funded Components				\$1,119,852	\$487,333	\$11,500



## 30-Year Reserve Plan Summary

Report # 11378-2  
No-Site-Visit

Fiscal Year Start: 2024

Interest: 1.80 %

Inflation: 3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date

Projected Reserve Balance Changes

Year					% Increase						
	Starting Reserve Balance	Fully Funded Balance	Percent Funded		Special Assmt Risk	In Annual Reserve Funding	Reserve Funding	Loan or Special Assmts	Interest Income	Reserve Expenses	
2024	\$487,333	\$1,119,852	43.5 %	<div></div>	Medium	2.36 %	\$138,000	\$0	\$9,514	\$64,250	
2025	\$570,597	\$1,226,913	46.5 %	<div></div>	Medium	1.80 %	\$140,484	\$0	\$11,029	\$66,281	
2026	\$655,830	\$1,339,283	49.0 %	<div></div>	Medium	1.80 %	\$143,013	\$0	\$12,265	\$103,119	
2027	\$707,988	\$1,421,395	49.8 %	<div></div>	Medium	1.80 %	\$145,587	\$0	\$13,403	\$84,577	
2028	\$782,401	\$1,529,514	51.2 %	<div></div>	Medium	1.80 %	\$148,208	\$0	\$14,414	\$124,650	
2029	\$820,372	\$1,604,179	51.1 %	<div></div>	Medium	1.80 %	\$150,875	\$0	\$15,561	\$76,860	
2030	\$909,948	\$1,665,171	54.6 %	<div></div>	Medium	1.80 %	\$153,591	\$0	\$14,629	\$361,380	
2031	\$716,788	\$1,437,697	49.9 %	<div></div>	Medium	1.80 %	\$156,356	\$0	\$13,826	\$66,352	
2032	\$820,618	\$1,510,123	54.3 %	<div></div>	Medium	1.80 %	\$159,170	\$0	\$12,661	\$405,240	
2033	\$587,209	\$1,238,595	47.4 %	<div></div>	Medium	1.80 %	\$162,035	\$0	\$11,990	\$15,135	
2034	\$746,099	\$1,363,747	54.7 %	<div></div>	Medium	1.80 %	\$164,952	\$0	\$14,461	\$63,634	
2035	\$861,877	\$1,445,806	59.6 %	<div></div>	Medium	1.80 %	\$167,921	\$0	\$14,416	\$303,078	
2036	\$741,136	\$1,286,901	57.6 %	<div></div>	Medium	1.80 %	\$170,943	\$0	\$14,778	\$24,666	
2037	\$902,192	\$1,413,290	63.8 %	<div></div>	Medium	1.80 %	\$174,020	\$0	\$13,670	\$472,060	
2038	\$617,822	\$1,086,050	56.9 %	<div></div>	Medium	1.80 %	\$177,153	\$0	\$11,926	\$98,621	
2039	\$708,280	\$1,137,133	62.3 %	<div></div>	Medium	1.80 %	\$180,342	\$0	\$12,051	\$268,905	
2040	\$631,767	\$1,017,958	62.1 %	<div></div>	Medium	1.80 %	\$183,588	\$0	\$12,897	\$25,916	
2041	\$802,336	\$1,149,197	69.8 %	<div></div>	Medium	1.80 %	\$186,892	\$0	\$15,938	\$35,288	
2042	\$969,877	\$1,278,541	75.9 %	<div></div>	Low	1.80 %	\$190,256	\$0	\$19,240	\$9,789	
2043	\$1,169,585	\$1,441,967	81.1 %	<div></div>	Low	1.80 %	\$193,681	\$0	\$21,842	\$125,902	
2044	\$1,259,206	\$1,494,754	84.2 %	<div></div>	Low	1.80 %	\$197,167	\$0	\$24,421	\$24,473	
2045	\$1,456,321	\$1,657,772	87.8 %	<div></div>	Low	1.80 %	\$200,716	\$0	\$27,054	\$132,081	
2046	\$1,552,010	\$1,719,146	90.3 %	<div></div>	Low	1.80 %	\$204,329	\$0	\$29,296	\$79,997	
2047	\$1,705,638	\$1,840,438	92.7 %	<div></div>	Low	1.80 %	\$208,007	\$0	\$32,416	\$47,169	
2048	\$1,898,892	\$2,003,746	94.8 %	<div></div>	Low	1.80 %	\$211,751	\$0	\$36,279	\$11,689	
2049	\$2,135,234	\$2,213,198	96.5 %	<div></div>	Low	1.80 %	\$215,563	\$0	\$38,308	\$264,549	
2050	\$2,124,556	\$2,173,328	97.8 %	<div></div>	Low	1.80 %	\$219,443	\$0	\$38,914	\$180,291	
2051	\$2,202,622	\$2,224,035	99.0 %	<div></div>	Low	1.80 %	\$223,393	\$0	\$40,409	\$175,704	
2052	\$2,290,719	\$2,286,124	100.2 %	<div></div>	Low	1.80 %	\$227,414	\$0	\$43,411	\$25,053	
2053	\$2,536,492	\$2,510,536	101.0 %	<div></div>	Low	1.80 %	\$231,507	\$0	\$46,730	\$154,944	



## 30-Year Income/Expense Detail

Report # 11378-2  
No-Site-Visit

Fiscal Year	2024	2025	2026	2027	2028
Starting Reserve Balance	\$487,333	\$570,597	\$655,830	\$707,988	\$782,401
Annual Reserve Funding	\$138,000	\$140,484	\$143,013	\$145,587	\$148,208
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$9,514	\$11,029	\$12,265	\$13,403	\$14,414
Total Income	\$634,847	\$722,110	\$811,107	\$866,978	\$945,022
# Component					
<b>General Common Area</b>					
200 Asphalt - Reconstruction	\$0	\$0	\$0	\$0	\$0
301 Electrical Infrastructure	\$58,500	\$60,255	\$62,063	\$63,925	\$65,842
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence/Rails/Gates - Replace	\$0	\$0	\$0	\$0	\$0
1107 Metal Fence/Rail/Gates - Repaint	\$0	\$0	\$4,191	\$0	\$0
1402 Front Monument Sign - Replace	\$0	\$0	\$0	\$0	\$0
1830 Subgrade Utility Lines - Replace	\$0	\$0	\$0	\$0	\$52,336
<b>Buildings Exteriors</b>					
324 Exterior Light Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
324 Light Fixtures (balcony) - Replace	\$0	\$0	\$0	\$0	\$0
701 Front Doors Units - Replace	\$0	\$0	\$0	\$0	\$0
1130 Windows/Doors (Clubhouse) - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1305 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1305 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1310 Gutters/Downspouts - Partial Repl	\$5,750	\$0	\$6,100	\$0	\$6,472
1311 Skylights (Clubhouse) - Replace	\$0	\$0	\$0	\$0	\$0
1315 Flat Roof (2021) - Replace	\$0	\$0	\$0	\$0	\$0
1315 Flat Roof (2023) - Replace	\$0	\$0	\$0	\$0	\$0
<b>Pool Area</b>					
1202 Pool - Replaster	\$0	\$0	\$30,766	\$0	\$0
1203 Spa - Resurface	\$0	\$0	\$0	\$12,566	\$0
1207 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
1207 Spa Filter - Replace	\$0	\$0	\$0	\$0	\$0
1208 Pool Heater - Replace	\$0	\$6,026	\$0	\$0	\$0
1208 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
1210 Pool/Spa Pumps - Replace	\$0	\$0	\$0	\$0	\$0
1214 Pool/Spa Coping - Replace	\$0	\$0	\$0	\$0	\$0
<b>Clubhouse Interiors</b>					
601 Carpet - Replace	\$0	\$0	\$0	\$0	\$0
603 Tile Surfaces - Replace	\$0	\$0	\$0	\$0	\$0
803 Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
903 Furniture/Fixtures- Partial Replace	\$0	\$0	\$0	\$0	\$0
905 Sauna Heater - Replace	\$0	\$0	\$0	\$0	\$0
906 Sauna Room - Refurbish	\$0	\$0	\$0	\$0	\$0
909 Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
910 Laundry Room - Remodel	\$0	\$0	\$0	\$0	\$0
910 Manager's Unit/Front Desk - Refurb	\$0	\$0	\$0	\$0	\$0
917 Gas Stove - Replace	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$8,086	\$0
Total Expenses	\$64,250	\$66,281	\$103,119	\$84,577	\$124,650
Ending Reserve Balance	\$570,597	\$655,830	\$707,988	\$782,401	\$820,372

Fiscal Year	2029	2030	2031	2032	2033
Starting Reserve Balance	\$820,372	\$909,948	\$716,788	\$820,618	\$587,209
Annual Reserve Funding	\$150,875	\$153,591	\$156,356	\$159,170	\$162,035
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$15,561	\$14,629	\$13,826	\$12,661	\$11,990
Total Income	\$986,808	\$1,078,168	\$886,970	\$992,449	\$761,235
# Component					
<b>General Common Area</b>					
200 Asphalt - Reconstruction	\$0	\$351,051	\$0	\$0	\$0
301 Electrical Infrastructure	\$67,818	\$0	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence/Rails/Gates - Replace	\$0	\$0	\$26,811	\$0	\$0
1107 Metal Fence/Rail/Gates - Repaint	\$4,579	\$0	\$0	\$5,004	\$0
1402 Front Monument Sign - Replace	\$0	\$0	\$0	\$0	\$0
1830 Subgrade Utility Lines - Replace	\$0	\$0	\$0	\$0	\$0
<b>Buildings Exteriors</b>					
324 Exterior Light Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
324 Light Fixtures (balcony) - Replace	\$0	\$0	\$0	\$0	\$0
701 Front Doors Units - Replace	\$0	\$0	\$0	\$0	\$0
1130 Windows/Doors (Clubhouse) - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$386,365	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1305 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1305 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1310 Gutters/Downspouts - Partial Repl	\$0	\$6,866	\$0	\$7,284	\$0
1311 Skylights (Clubhouse) - Replace	\$0	\$0	\$0	\$6,587	\$0
1315 Flat Roof (2021) - Replace	\$0	\$0	\$0	\$0	\$0
1315 Flat Roof (2023) - Replace	\$0	\$0	\$0	\$0	\$0
<b>Pool Area</b>					
1202 Pool - Replaster	\$0	\$0	\$0	\$0	\$0
1203 Spa - Resurface	\$0	\$0	\$0	\$0	\$0
1207 Pool Filter - Replace	\$2,434	\$0	\$0	\$0	\$0
1207 Spa Filter - Replace	\$2,029	\$0	\$0	\$0	\$0
1208 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$7,633
1208 Spa Heater - Replace	\$0	\$0	\$6,641	\$0	\$0
1210 Pool/Spa Pumps - Replace	\$0	\$0	\$0	\$0	\$7,502
1214 Pool/Spa Coping - Replace	\$0	\$0	\$0	\$0	\$0
<b>Clubhouse Interiors</b>					
601 Carpet - Replace	\$0	\$0	\$8,794	\$0	\$0
603 Tile Surfaces - Replace	\$0	\$0	\$0	\$0	\$0
803 Water Heater - Replace	\$0	\$0	\$9,900	\$0	\$0
903 Furniture/Fixtures- Partial Replace	\$0	\$3,463	\$0	\$0	\$0
905 Sauna Heater - Replace	\$0	\$0	\$0	\$0	\$0
906 Sauna Room - Refurbish	\$0	\$0	\$0	\$0	\$0
909 Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
910 Laundry Room - Remodel	\$0	\$0	\$0	\$0	\$0
910 Manager's Unit/Front Desk - Refurb	\$0	\$0	\$14,205	\$0	\$0
917 Gas Stove - Replace	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$76,860	\$361,380	\$66,352	\$405,240	\$15,135
Ending Reserve Balance	\$909,948	\$716,788	\$820,618	\$587,209	\$746,099

Fiscal Year	2034	2035	2036	2037	2038
Starting Reserve Balance	\$746,099	\$861,877	\$741,136	\$902,192	\$617,822
Annual Reserve Funding	\$164,952	\$167,921	\$170,943	\$174,020	\$177,153
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$14,461	\$14,416	\$14,778	\$13,670	\$11,926
Total Income	\$925,512	\$1,044,214	\$926,858	\$1,089,882	\$806,900
# Component					
<b>General Common Area</b>					
200 Asphalt - Reconstruction	\$0	\$0	\$0	\$0	\$0
301 Electrical Infrastructure	\$0	\$0	\$0	\$0	\$0
320 Pole Lights - Replace	\$11,625	\$0	\$0	\$0	\$0
503 Metal Fence/Rails/Gates - Replace	\$0	\$0	\$0	\$0	\$0
1107 Metal Fence/Rail/Gates - Repaint	\$0	\$5,468	\$0	\$0	\$5,975
1402 Front Monument Sign - Replace	\$0	\$0	\$0	\$0	\$0
1830 Subgrade Utility Lines - Replace	\$0	\$0	\$0	\$0	\$0
<b>Buildings Exteriors</b>					
324 Exterior Light Fixtures - Replace	\$29,365	\$0	\$0	\$0	\$0
324 Light Fixtures (balcony) - Replace	\$14,917	\$0	\$0	\$0	\$0
701 Front Doors Units - Replace	\$0	\$0	\$0	\$298,847	\$0
1130 Windows/Doors (Clubhouse) - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$281,692	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$140,245	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1305 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1305 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1310 Gutters/Downspouts - Partial Repl	\$7,728	\$0	\$8,198	\$0	\$8,697
1311 Skylights (Clubhouse) - Replace	\$0	\$0	\$0	\$0	\$0
1315 Flat Roof (2021) - Replace	\$0	\$0	\$16,468	\$0	\$0
1315 Flat Roof (2023) - Replace	\$0	\$0	\$0	\$0	\$17,470
<b>Pool Area</b>					
1202 Pool - Replaster	\$0	\$0	\$0	\$0	\$43,865
1203 Spa - Resurface	\$0	\$15,919	\$0	\$0	\$0
1207 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
1207 Spa Filter - Replace	\$0	\$0	\$0	\$0	\$0
1208 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
1208 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
1210 Pool/Spa Pumps - Replace	\$0	\$0	\$0	\$0	\$0
1214 Pool/Spa Coping - Replace	\$0	\$0	\$0	\$0	\$22,613
<b>Clubhouse Interiors</b>					
601 Carpet - Replace	\$0	\$0	\$0	\$0	\$0
603 Tile Surfaces - Replace	\$0	\$0	\$0	\$0	\$0
803 Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
903 Furniture/Fixtures- Partial Replace	\$0	\$0	\$0	\$0	\$0
905 Sauna Heater - Replace	\$0	\$0	\$0	\$5,140	\$0
906 Sauna Room - Refurbish	\$0	\$0	\$0	\$16,962	\$0
909 Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
910 Laundry Room - Remodel	\$0	\$0	\$0	\$0	\$0
910 Manager's Unit/Front Desk - Refurb	\$0	\$0	\$0	\$0	\$0
917 Gas Stove - Replace	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$10,867	\$0
Total Expenses	\$63,634	\$303,078	\$24,666	\$472,060	\$98,621
Ending Reserve Balance	\$861,877	\$741,136	\$902,192	\$617,822	\$708,280



Fiscal Year	2039	2040	2041	2042	2043
Starting Reserve Balance	\$708,280	\$631,767	\$802,336	\$969,877	\$1,169,585
Annual Reserve Funding	\$180,342	\$183,588	\$186,892	\$190,256	\$193,681
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$12,051	\$12,897	\$15,938	\$19,240	\$21,842
Total Income	\$900,672	\$828,252	\$1,005,165	\$1,179,374	\$1,385,108
# Component					
<b>General Common Area</b>					
200 Asphalt - Reconstruction	\$0	\$0	\$0	\$0	\$0
301 Electrical Infrastructure	\$0	\$0	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence/Rails/Gates - Replace	\$0	\$0	\$0	\$0	\$0
1107 Metal Fence/Rail/Gates - Repaint	\$0	\$0	\$6,529	\$0	\$0
1402 Front Monument Sign - Replace	\$0	\$0	\$0	\$0	\$0
1830 Subgrade Utility Lines - Replace	\$0	\$0	\$0	\$0	\$81,538
<b>Buildings Exteriors</b>					
324 Exterior Light Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
324 Light Fixtures (balcony) - Replace	\$0	\$0	\$0	\$0	\$0
701 Front Doors Units - Replace	\$0	\$0	\$0	\$0	\$0
1130 Windows/Doors (Clubhouse) - Replace	\$73,224	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1305 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1305 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1310 Gutters/Downspouts - Partial Repl	\$0	\$9,227	\$0	\$9,789	\$0
1311 Skylights (Clubhouse) - Replace	\$0	\$0	\$0	\$0	\$0
1315 Flat Roof (2021) - Replace	\$0	\$0	\$0	\$0	\$0
1315 Flat Roof (2023) - Replace	\$0	\$0	\$0	\$0	\$0
<b>Pool Area</b>					
1202 Pool - Replaster	\$0	\$0	\$0	\$0	\$0
1203 Spa - Resurface	\$0	\$0	\$0	\$0	\$20,165
1207 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
1207 Spa Filter - Replace	\$0	\$0	\$0	\$0	\$0
1208 Pool Heater - Replace	\$0	\$0	\$9,669	\$0	\$0
1208 Spa Heater - Replace	\$8,413	\$0	\$0	\$0	\$0
1210 Pool/Spa Pumps - Replace	\$0	\$0	\$0	\$0	\$10,083
1214 Pool/Spa Coping - Replace	\$0	\$0	\$0	\$0	\$0
<b>Clubhouse Interiors</b>					
601 Carpet - Replace	\$11,139	\$0	\$0	\$0	\$0
603 Tile Surfaces - Replace	\$32,016	\$0	\$0	\$0	\$0
803 Water Heater - Replace	\$0	\$0	\$0	\$0	\$14,116
903 Furniture/Fixtures- Partial Replace	\$0	\$4,654	\$0	\$0	\$0
905 Sauna Heater - Replace	\$0	\$0	\$0	\$0	\$0
906 Sauna Room - Refurbish	\$0	\$0	\$0	\$0	\$0
909 Restrooms - Remodel	\$98,931	\$0	\$0	\$0	\$0
910 Laundry Room - Remodel	\$45,181	\$0	\$0	\$0	\$0
910 Manager's Unit/Front Desk - Refurb	\$0	\$0	\$19,090	\$0	\$0
917 Gas Stove - Replace	\$0	\$12,035	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$268,905	\$25,916	\$35,288	\$9,789	\$125,902
Ending Reserve Balance	\$631,767	\$802,336	\$969,877	\$1,169,585	\$1,259,206

Fiscal Year	2044	2045	2046	2047	2048
Starting Reserve Balance	\$1,259,206	\$1,456,321	\$1,552,010	\$1,705,638	\$1,898,892
Annual Reserve Funding	\$197,167	\$200,716	\$204,329	\$208,007	\$211,751
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$24,421	\$27,054	\$29,296	\$32,416	\$36,279
Total Income	\$1,480,794	\$1,684,091	\$1,785,636	\$1,946,061	\$2,146,922
# Component					
<b>General Common Area</b>					
200 Asphalt - Reconstruction	\$0	\$0	\$0	\$0	\$0
301 Electrical Infrastructure	\$0	\$0	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence/Rails/Gates - Replace	\$0	\$0	\$0	\$0	\$0
1107 Metal Fence/Rail/Gates - Repaint	\$7,134	\$0	\$0	\$7,796	\$0
1402 Front Monument Sign - Replace	\$0	\$53,949	\$0	\$0	\$0
1830 Subgrade Utility Lines - Replace	\$0	\$0	\$0	\$0	\$0
<b>Buildings Exteriors</b>					
324 Exterior Light Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
324 Light Fixtures (balcony) - Replace	\$0	\$0	\$0	\$0	\$0
701 Front Doors Units - Replace	\$0	\$0	\$0	\$0	\$0
1130 Windows/Doors (Clubhouse) - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$78,132	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$68,980	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1305 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1305 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1310 Gutters/Downspouts - Partial Repl	\$10,385	\$0	\$11,018	\$0	\$11,689
1311 Skylights (Clubhouse) - Replace	\$0	\$0	\$0	\$0	\$0
1315 Flat Roof (2021) - Replace	\$0	\$0	\$0	\$0	\$0
1315 Flat Roof (2023) - Replace	\$0	\$0	\$0	\$0	\$0
<b>Pool Area</b>					
1202 Pool - Replaster	\$0	\$0	\$0	\$0	\$0
1203 Spa - Resurface	\$0	\$0	\$0	\$0	\$0
1207 Pool Filter - Replace	\$3,793	\$0	\$0	\$0	\$0
1207 Spa Filter - Replace	\$3,161	\$0	\$0	\$0	\$0
1208 Pool Heater - Replace	\$0	\$0	\$0	\$0	\$0
1208 Spa Heater - Replace	\$0	\$0	\$0	\$10,657	\$0
1210 Pool/Spa Pumps - Replace	\$0	\$0	\$0	\$0	\$0
1214 Pool/Spa Coping - Replace	\$0	\$0	\$0	\$0	\$0
<b>Clubhouse Interiors</b>					
601 Carpet - Replace	\$0	\$0	\$0	\$14,111	\$0
603 Tile Surfaces - Replace	\$0	\$0	\$0	\$0	\$0
803 Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
903 Furniture/Fixtures- Partial Replace	\$0	\$0	\$0	\$0	\$0
905 Sauna Heater - Replace	\$0	\$0	\$0	\$0	\$0
906 Sauna Room - Refurbish	\$0	\$0	\$0	\$0	\$0
909 Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
910 Laundry Room - Remodel	\$0	\$0	\$0	\$0	\$0
910 Manager's Unit/Front Desk - Refurb	\$0	\$0	\$0	\$0	\$0
917 Gas Stove - Replace	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$14,605	\$0
Total Expenses	\$24,473	\$132,081	\$79,997	\$47,169	\$11,689
Ending Reserve Balance	\$1,456,321	\$1,552,010	\$1,705,638	\$1,898,892	\$2,135,234

Fiscal Year	2049	2050	2051	2052	2053
Starting Reserve Balance	\$2,135,234	\$2,124,556	\$2,202,622	\$2,290,719	\$2,536,492
Annual Reserve Funding	\$215,563	\$219,443	\$223,393	\$227,414	\$231,507
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$38,308	\$38,914	\$40,409	\$43,411	\$46,730
Total Income	\$2,389,105	\$2,382,913	\$2,466,423	\$2,561,544	\$2,814,729
# Component					
<b>General Common Area</b>					
200 Asphalt - Reconstruction	\$0	\$0	\$0	\$0	\$0
301 Electrical Infrastructure	\$0	\$0	\$0	\$0	\$0
320 Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
503 Metal Fence/Rails/Gates - Replace	\$0	\$0	\$0	\$0	\$0
1107 Metal Fence/Rail/Gates - Repaint	\$0	\$8,519	\$0	\$0	\$9,308
1402 Front Monument Sign - Replace	\$0	\$0	\$0	\$0	\$0
1830 Subgrade Utility Lines - Replace	\$0	\$0	\$0	\$0	\$0
<b>Buildings Exteriors</b>					
324 Exterior Light Fixtures - Replace	\$0	\$0	\$0	\$0	\$0
324 Light Fixtures (balcony) - Replace	\$0	\$0	\$0	\$0	\$0
701 Front Doors Units - Replace	\$0	\$0	\$0	\$0	\$0
1130 Windows/Doors (Clubhouse) - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$252,300	\$0	\$0	\$0	\$0
1303 Asphalt Shingle Roof - Replace	\$0	\$90,577	\$0	\$0	\$0
1305 Asphalt Shingle Roof - Replace	\$0	\$0	\$98,847	\$0	\$0
1305 Asphalt Shingle Roof - Replace	\$0	\$0	\$0	\$0	\$104,867
1310 Gutters/Downspouts - Partial Repl	\$0	\$12,400	\$0	\$13,156	\$0
1311 Skylights (Clubhouse) - Replace	\$0	\$0	\$0	\$11,897	\$0
1315 Flat Roof (2021) - Replace	\$0	\$0	\$25,656	\$0	\$0
1315 Flat Roof (2023) - Replace	\$0	\$0	\$0	\$0	\$27,218
<b>Pool Area</b>					
1202 Pool - Replaster	\$0	\$62,541	\$0	\$0	\$0
1203 Spa - Resurface	\$0	\$0	\$25,545	\$0	\$0
1207 Pool Filter - Replace	\$0	\$0	\$0	\$0	\$0
1207 Spa Filter - Replace	\$0	\$0	\$0	\$0	\$0
1208 Pool Heater - Replace	\$12,249	\$0	\$0	\$0	\$0
1208 Spa Heater - Replace	\$0	\$0	\$0	\$0	\$0
1210 Pool/Spa Pumps - Replace	\$0	\$0	\$0	\$0	\$13,550
1214 Pool/Spa Coping - Replace	\$0	\$0	\$0	\$0	\$0
<b>Clubhouse Interiors</b>					
601 Carpet - Replace	\$0	\$0	\$0	\$0	\$0
603 Tile Surfaces - Replace	\$0	\$0	\$0	\$0	\$0
803 Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
903 Furniture/Fixtures- Partial Replace	\$0	\$6,254	\$0	\$0	\$0
905 Sauna Heater - Replace	\$0	\$0	\$0	\$0	\$0
906 Sauna Room - Refurbish	\$0	\$0	\$0	\$0	\$0
909 Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
910 Laundry Room - Remodel	\$0	\$0	\$0	\$0	\$0
910 Manager's Unit/Front Desk - Refurb	\$0	\$0	\$25,656	\$0	\$0
917 Gas Stove - Replace	\$0	\$0	\$0	\$0	\$0
1110 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$264,549	\$180,291	\$175,704	\$25,053	\$154,944
Ending Reserve Balance	\$2,124,556	\$2,202,622	\$2,290,719	\$2,536,492	\$2,659,785



## 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. Robert M. Nordlund, P.E., R.S., company Founder/CEO, is a California licensed Professional Engineer (Mechanical, #22322), and credentialed Reserve Specialist (#5). 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. In this engagement our compensation is not contingent upon our conclusions, and our liability in any matter involving this Reserve Study is limited to our fee for services rendered.



## Terms and Definitions

<b>BTU</b>	British Thermal Unit (a standard unit of energy)
<b>DIA</b>	Diameter
<b>GSF</b>	Gross Square Feet (area). Equivalent to Square Feet
<b>GSY</b>	Gross Square Yards (area). Equivalent to Square Yards
<b>HP</b>	Horsepower
<b>LF</b>	Linear Feet (length)
<b>Effective Age</b>	The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.
<b>Fully Funded Balance (FFB)</b>	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.
<b>Inflation</b>	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.
<b>Interest</b>	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.
<b>Percent Funded</b>	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.
<b>Remaining Useful Life (RUL)</b>	The estimated time, in years, that a common area component can be expected to continue to serve its intended function.
<b>Useful Life (UL)</b>	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 Component Details appendix is to provide the reader with the basis of our funding assumptions resulting from our physical analysis and subsequent research. The information presented here represents a wide range of components that were observed and measured against National Reserve Study Standards to determine if they meet the criteria for reserve funding. 1) Common area repair & replacement responsibility 2) Need and schedule for the project can be reasonably anticipated, and 3) The total cost for the project is material to the association, can be reasonably estimated, and includes all direct and related costs.. Not all your components may have been found appropriate for reserve funding. In our judgment, the components meeting the above four criteria are shown with the Useful Life (how often the project is expected to occur), Remaining Useful Life (when the next instance of the expense will be) and representative market cost range termed “Best Cost” and “Worst Cost”. There are many factors that can result in a wide variety of potential costs, and we have attempted to present the cost range in which your actual expense will occur. Where no Useful Life, Remaining Useful Life, or pricing exists, the component was deemed inappropriate for Reserve Funding.



## General Common Area

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**Comp #: 200 Asphalt - Reconstruction****Quantity: Approx 56,000 GSF**

Location: Driveways, parking spaces, &amp; walkways

Funded?: Yes.

History:

Comments:

Useful Life: 30 years

Remaining Life: 6 years

Best Case: \$ 265,000

Worst Case: \$323,000

Cost Source: ARI Cost Database

---

**Comp #: 202 Asphalt - Repair/Slurry****Quantity: Approx 56,000 GSF**

Location: Driveways, parking spaces, &amp; walkways

Funded?: No.

History:

Comments: The asphalt should be resealed or slurry coated every 5-7 years to maintain the asphalt's appearance, integrity, and life expectancy. Failure to execute these projects could result in much shorter useful life, and additional base & subgrade repair costs (refer to #201). Additional repairs are included with this project, including the restriping of the parking spaces and repainting of the curbs.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 301 Electrical Infrastructure****Quantity: (4) Units**

Location: Throughout the community

Funded?: Yes.

History:

Comments: The equipment should be tested on a regular basis by licensed electricians as an Operating expense. The electrical infrastructure was recently replaced on most of units. There are still (27) units left to complete. It was reported that (4) units will be completed per year. Funding for this project termite after the 2029/2030 fiscal year.

Useful Life: 1 years

Remaining Life: 0 years

Best Case: \$ 53,000

Worst Case: \$64,000

Cost Source: Based on Cost Data from Prior Study

---

**Comp #: 320 Pole Lights - Replace****Quantity: (15) Fixtures**

Location: Pool area

Funded?: Yes.

History:

Comments: Fixtures should be cleaned on a regular basis to allow full illumination. Funding for eventual complete replacement to maintain a uniform appearance.

Useful Life: 20 years

Remaining Life: 10 years

Best Case: \$ 6,900

Worst Case: \$10,400

Cost Source: Reserve Allowance

---

**Comp #: 415 Pet Waste Stations****Quantity: (3) Stations**

Location: Throughout grounds

Funded?: No.

History:

Comments:

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 417 Bike Racks - Replace****Quantity: (2) Metal Racks**

Location: Grounds

Funded?: No.

History:

Comments:

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 501 Retaining Block Wall - Repair****Quantity: Extensive LF**

Location: Throughout the property

Funded?: No.

History:

Comments: It was reported by the management that this retaining wall is the property of the neighboring community. No Reserve funding is required.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 503 Metal Fence/Rails/Gates - Replace****Quantity: Approx 195 LF**

Location: Pool area &amp; grounds

Funded?: Yes.

History:

Comments: The useful life is based on the assumption that the ironwork will be repainted on schedule (refer to #1107 for minor repairs and repainting). Funding for eventual complete replacement to maintain a uniform and attractive appearance.

Useful Life: 25 years

Remaining Life: 7 years

Best Case: \$ 19,600

Worst Case: \$24,000

Cost Source: Reserve Allowance

---

**Comp #: 1107 Metal Fence/Rail/Gates - Repaint****Quantity: Approx 195 LF**

Location: Pool area &amp; grounds

Funded?: Yes.

History: 2023/2024

Comments: Metal surfaces should be repainted at least every 5 years in mild climates, and every 2-3 years at beachfront and alpine climates. Regular repainting projects will protect the metal surfaces from damaging weather elements, maintain an attractive appearance, and extend the useful life of the asset. Metal repainting projects should be coordinated with other repainting projects whenever possible, such as stucco and wood, in order to reduce the overall costs of repainting, and to utilize the same scaffolding at properties where it is required to access building railings.

Useful Life: 3 years

Remaining Life: 2 years

Best Case: \$ 3,400

Worst Case: \$4,500

Cost Source: Reserve Allowance

---

**Comp #: 1402 Front Monument Sign - Replace****Quantity: (1) Allowance**

Location:

Funded?: Yes.

History:

Comments:

Useful Life: 50 years

Remaining Life: 21 years

Best Case: \$ 23,000

Worst Case: \$35,000

Cost Source: Reserve Allowance

---

**Comp #: 1808 Tree Removal/Trimming****Quantity: Lump Sum**

Location: Throughout common areas

Funded?: No.

History:

Comments: The association handles tree trimming as an Operating expense. No Reserve funding required.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 1830 Subgrade Utility Lines - Replace****Quantity: Lump Sum**

Location: Underground

Funded?: Yes.

History:

Comments: At long intervals, the association should anticipate the need to remove and replace the subgrade utility lines, which consists of the sewer, electrical, and water lines. We have no access to inspect or evaluate the condition of these lines. Whenever possible it is best to cycle this project with the reconstruction of the asphalt roads (refer to #201).

Useful Life: 15 years

Remaining Life: 4 years

Best Case: \$ 35,000

Worst Case: \$58,000

Cost Source: Reserve Allowance

## Buildings Exteriors

**Comp #: 106 Decking - Inspection (SB 326)****Quantity: Elevated Decks**

Location: Unit balconies, staircases, &amp; walkway decks

Funded?: No.

History:

Comments: The State of CA passed a new law requiring that exterior elevated load-bearing elements (balcony decks, walkway decks, staircases) be inspected by a structural engineer or architect to verify that the decks are "in a generally safe condition and performing in compliance with applicable standards". The first inspection is due by January 1, 2025, and is required every (9) years thereafter. Association Reserves - Los Angeles has not performed any structural evaluation of your elevated decking. This reserve study is not a structural inspection and does not satisfy the requirements of SB 326. Funding for the inspections should be handled as a Reserve expense. The findings and repair recommendations of the inspections are unpredictable, especially structural repairs/reconstruction. Regular maintenance, such as resealing and waterproofing should be continued on schedule as a Reserve expense (if association responsibility). Any additional structural repairs should be handled immediately with Special Assessment funds.

It was reported by the management that an allocation has been established in the Operating budget to handle this inspection. Therefore, no Reserve funding is required.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 324 Exterior Light Fixtures - Replace****Quantity: (108) Fixtures**

Location: Building exteriors

Funded?: Yes.

History:

Comments: Fixtures should be cleaned on a regular basis to allow full illumination. Funding for complete replacement projects to maintain a uniform style and appearance throughout the property.

Useful Life: 20 years

Remaining Life: 10 years

Best Case: \$ 18,700

Worst Case: \$25,000

Cost Source: ARI Cost Database

---

**Comp #: 324 Light Fixtures (balcony) - Replace****Quantity: (72) Fixtures**

Location: Unit balconies &amp; patios

Funded?: Yes.

History:

Comments: Fixtures should be cleaned on a regular basis to allow full illumination. Funding for complete replacement projects to maintain a uniform style and appearance throughout the property.

Useful Life: 20 years

Remaining Life: 10 years

Best Case: \$ 9,900

Worst Case: \$12,300

Cost Source: Reserve Allowance

---

**Comp #: 514 Stairs/Railing - Repair****Quantity: Decks/Rails**

Location: Building exteriors

Funded?: No.

History:

Comments:

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 701 Front Doors Units - Replace****Quantity: (78) Doors**

Location: Unit entrances

Funded?: Yes.

History:

Comments:

Useful Life: 30 years

Remaining Life: 13 years

Best Case: \$ 181,000

Worst Case: \$226,000

Cost Source: ARI Cost Database

**Comp #: 1101 Front Doors - Repaint****Quantity: (78) Doors**

Location: Unit entrances

Funded?: No.

History:

Comments: It was reported by the management that the association handles repainting of the front doors as needed as an Operating expense. No Reserve funding is required.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 1116 Wood Siding & Trim - Repaint****Quantity: Approx 110,000 GSF**

Location: Building exteriors

Funded?: No.

History:

Comments: Exterior wood surfaces should be repainted on a regular basis in order to protect the surfaces from damaging weather elements and termite infestation. Wood surfaces should be repainted every 4-6 years in mild climates. Repainting on schedule will decrease ongoing wood repair costs dramatically, while maintaining attractive exterior appearances. The repainting of the wood surfaces should be coordinated with other surfaces, such as stucco and metal, whenever possible to lower the overall cost of repainting and to utilize the same scaffolding at certain projects.

It was reported by management that the association handles the exterior repainting annually, in sections, as an Operating expense. There is no expectation to repaint the entire complex together. No Reserve funds will be used for repainting.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 1117 Exterior Wood Surfaces - Repair****Quantity: Fascia, Railings, Decks**

Location: Building exteriors

Funded?: No.

History:

Comments: It was reported by the management that the association handles wood repairs annually as an Operating expense. No Reserve funding is required.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 1130 Windows/Doors (Clubhouse) - Replace****Quantity: (27) Windows, (9) Doors**

Location: Clubhouse exteriors

Funded?: Yes.

History:

Comments: (7) 4'x4', (4) 2'x4', (3) 1'x4', (7) 3'x5', (1) 2'x5', (2) 1'x3', (1) 3'x6', (2) 2'x2', (1) sliding glass doors, (5) exterior doors, (3) utility doors.

Useful Life: 30 years

Remaining Life: 15 years

Best Case: \$ 41,000

Worst Case: \$53,000

Cost Source: Reserve Allowance

---

**Comp #: 1303 Asphalt Shingle Roof - Replace****Quantity: Approx 24,000 GSF**

Location: Building rooftops

Funded?: Yes.

History:

Comments: The useful life is based on the assumption that regular cleaning of debris and annual maintenance will be completed. Lack of maintenance will drastically reduce the useful life of any roofing system. Water intrusion issues should be addressed immediately in order to prevent expensive repairs, such as mold remediation, interior drywall replacement, and unit interior damage.

Useful Life: 30 years

Remaining Life: 8 years

Best Case: \$ 277,000

Worst Case: \$333,000

Cost Source: ARI Cost Database

**Comp #: 1303 Asphalt Shingle Roof - Replace****Quantity: Approx 16,000 GSF**

Location: Building rooftops

Funded?: Yes.

History:

Comments: The useful life is based on the assumption that regular cleaning of debris and annual maintenance will be completed. Lack of maintenance will drastically reduce the useful life of any roofing system. Water intrusion issues should be addressed immediately in order to prevent expensive repairs, such as mold remediation, interior drywall replacement, and unit interior damage.

Useful Life: 30 years

Remaining Life: 11 years

Best Case: \$ 185,000

Worst Case: \$222,000

Cost Source: ARI Cost Database

---

**Comp #: 1303 Asphalt Shingle Roof - Replace****Quantity: Approx 7,500 GSF**

Location: Building rooftops

Funded?: Yes.

History:

Comments: The useful life is based on the assumption that regular cleaning of debris and annual maintenance will be completed. Lack of maintenance will drastically reduce the useful life of any roofing system. Water intrusion issues should be addressed immediately in order to prevent expensive repairs, such as mold remediation, interior drywall replacement, and unit interior damage.

Useful Life: 30 years

Remaining Life: 13 years

Best Case: \$ 87,000

Worst Case: \$104,000

Cost Source: ARI Cost Database

---

**Comp #: 1303 Asphalt Shingle Roof - Replace****Quantity: Approx 3,300 GSF**

Location: Building rooftop

Funded?: Yes.

History:

Comments: The useful life is based on the assumption that regular cleaning of debris and annual maintenance will be completed. Lack of maintenance will drastically reduce the useful life of any roofing system. Water intrusion issues should be addressed immediately in order to prevent expensive repairs, such as mold remediation, interior drywall replacement, and unit interior damage.

Useful Life: 30 years

Remaining Life: 21 years

Best Case: \$ 38,000

Worst Case: \$46,000

Cost Source: ARI Cost Database

---

**Comp #: 1303 Asphalt Shingle Roof - Replace****Quantity: Approx 2,800 GSF**

Location: Building rooftops

Funded?: Yes.

History:

Comments: The useful life is based on the assumption that regular cleaning of debris and annual maintenance will be completed. Lack of maintenance will drastically reduce the useful life of any roofing system. Water intrusion issues should be addressed immediately in order to prevent expensive repairs, such as mold remediation, interior drywall replacement, and unit interior damage.

Useful Life: 30 years

Remaining Life: 22 years

Best Case: \$ 33,000

Worst Case: \$39,000

Cost Source: ARI Cost Database

---

**Comp #: 1303 Asphalt Shingle Roof - Replace****Quantity: Approx 9,500 GSF**

Location: Building rooftops

Funded?: Yes.

History:

Comments: The useful life is based on the assumption that regular cleaning of debris and annual maintenance will be completed. Lack of maintenance will drastically reduce the useful life of any roofing system. Water intrusion issues should be addressed immediately in order to prevent expensive repairs, such as mold remediation, interior drywall replacement, and unit interior damage.

Useful Life: 30 years

Remaining Life: 25 years

Best Case: \$ 110,000

Worst Case: \$131,000

Cost Source: ARI Cost Database

**Comp #: 1303 Asphalt Shingle Roof - Replace****Quantity: Approx 3,300 GSF**

Location: Building rooftops

Funded?: Yes.

History:

Comments: The useful life is based on the assumption that regular cleaning of debris and annual maintenance will be completed. Lack of maintenance will drastically reduce the useful life of any roofing system. Water intrusion issues should be addressed immediately in order to prevent expensive repairs, such as mold remediation, interior drywall replacement, and unit interior damage.

Useful Life: 30 years

Remaining Life: 26 years

Best Case: \$ 38,000

Worst Case: \$46,000

Cost Source: ARI Cost Database

---

**Comp #: 1305 Asphalt Shingle Roof - Replace****Quantity: Approx 3,500 GSF**

Location: Building rooftops

Funded?: Yes.

History:

Comments: The useful life is based on the assumption that regular cleaning of debris and annual maintenance will be completed. Lack of maintenance will drastically reduce the useful life of any roofing system. Water intrusion issues should be addressed immediately in order to prevent expensive repairs, such as mold remediation, interior drywall replacement, and unit interior damage.

Useful Life: 30 years

Remaining Life: 27 years

Best Case: \$ 41,000

Worst Case: \$48,000

Cost Source: ARI Cost Database

---

**Comp #: 1305 Asphalt Shingle Roof - Replace****Quantity: Approx 3,500 GSF**

Location: Units 131-134

Funded?: Yes.

History:

Comments: The useful life is based on the assumption that regular cleaning of debris and annual maintenance will be completed. Lack of maintenance will drastically reduce the useful life of any roofing system. Water intrusion issues should be addressed immediately in order to prevent expensive repairs, such as mold remediation, interior drywall replacement, and unit interior damage.

Useful Life: 30 years

Remaining Life: 29 years

Best Case: \$ 41,000

Worst Case: \$48,000

Cost Source: ARI Cost Database

---

**Comp #: 1310 Gutters/Downspouts - Partial Repl****Quantity: Extensive LF**

Location: Attached to building sides

Funded?: Yes.

History:

Comments: The gutters should be cleaned of debris on regular basis to allow optimal drainage. The cleaning projects and minor repairs should be handled as an Operating expense. Clogged gutters and downspouts will fail prematurely, while water runoff will stain the building exteriors and could lead to water intrusion, mold, and/or damage. Repainting is included with the building exterior repainting projects.

Useful Life: 2 years

Remaining Life: 0 years

Best Case: \$ 4,600

Worst Case: \$6,900

Cost Source: Reserve Allowance

---

**Comp #: 1311 Skylights (Clubhouse) - Replace****Quantity: (6) 4'x4' Skylights**

Location: Clubhouse rooftop

Funded?: Yes.

History:

Comments: The skylight joints should be inspected and recaulked as needed as part of any annual roof maintenance program. Cracked skylights should be replaced immediately. Funding for eventual complete replacement.

Useful Life: 20 years

Remaining Life: 8 years

Best Case: \$ 4,600

Worst Case: \$5,800

Cost Source: ARI Cost Database

---

**Comp #: 1315 Flat Roof (2021) - Replace****Quantity: Approx 900 GSF**

Location: Building rooftops

Funded?: Yes.

History: 2021/2022

Comments:

Useful Life: 15 years

Remaining Life: 12 years

Best Case: \$ 10,400

Worst Case: \$12,700

Cost Source: Reserve Allowance

**Comp #: 1315 Flat Roof (2023) - Replace**

**Quantity:   Approx 900 GSF**

Location: Building rooftops

Funded?: Yes.

History: 2023/2024

Comments:

Useful Life: 15 years

Remaining Life:   14 years

Best Case: \$ 10,400

Worst Case:   \$12,700

Cost Source: Reserve Allowance

---

## Pool Area

**Comp #: 404 Pool Furniture - Replace****Quantity: Lump Sum**

Location: Pool area

Funded?: No.

History:

Comments: It was reported by the management that the association handles the replacement of the outdoor furniture as needed as an Operating expense. No Reserve funding is required.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 405 Planter Pots - Replace****Quantity: (6) Wood Pots**

Location: Grounds

Funded?: No.

History:

Comments: Replacement value is too small for Reserve designation. Replace as needed as an Operating expense.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 1202 Pool - Replaster****Quantity: Approx (1,400) GSF**

Location:

Funded?: Yes.

History:

Comments: Funding for the replastering of the pool surfaces every 10-15 years, and the replacement of the tile at longer intervals.

Useful Life: 12 years

Remaining Life: 2 years

Best Case: \$ 23,000

Worst Case: \$35,000

Cost Source: Reserve Allowance

**Comp #: 1203 Spa - Resurface****Quantity: (1) Allowance**

Location:

Funded?: Yes.

History:

Comments: Spa surfaces typically experience shorter useful lives than pool surfaces due to higher temperature and chemical balances. Funding for the replacement of the spa plaster every 5-7 years, and the replacement of the spa tiles at longer intervals.

Useful Life: 8 years

Remaining Life: 3 years

Best Case: \$ 10,300

Worst Case: \$12,700

Cost Source: ARI Cost Database

**Comp #: 1207 Pool Filter - Replace****Quantity: (1) Pentair Filter**

Location: Pool equipment room

Funded?: Yes.

History:

Comments: Replace the filter sand as needed as an Operating expense. Funding for periodic replacement of the filter.

Useful Life: 15 years

Remaining Life: 5 years

Best Case: \$ 1,900

Worst Case: \$2,300

Cost Source: Reserve Allowance

**Comp #: 1207 Spa Filter - Replace****Quantity: (1) Pentair Filter**

Location: Pool equipment room

Funded?: Yes.

History:

Comments: Replace the filter sand as needed as an Operating expense. Funding for periodic replacement of the filter.

Useful Life: 15 years

Remaining Life: 5 years

Best Case: \$ 1,500

Worst Case: \$2,000

Cost Source: Reserve Allowance



**Comp #: 1208 Pool Heater - Replace****Quantity: (1) Raypak Heater**

Location: Pool equipment room

Funded?: Yes.

History: 2017

Comments: No reports of malfunction. Service the heater on a regular basis as an Operating expense.

Useful Life: 8 years

Remaining Life: 1 years

Best Case: \$ 5,300

Worst Case: \$6,400

Cost Source: Reserve Allowance

---

**Comp #: 1208 Spa Heater - Replace****Quantity: (1) Raypak Heater**

Location: Pool equipment room

Funded?: Yes.

History: 2023/2024

Comments: No reports of malfunction. Service the heater on a regular basis as an Operating expense.

Useful Life: 8 years

Remaining Life: 7 years

Best Case: \$ 4,800

Worst Case: \$6,000

Cost Source: Reserve Allowance

---

**Comp #: 1210 Pool/Spa Pumps - Replace****Quantity: (4) Pumps**

Location: Pool equipment room

Funded?: Yes.

History: 2023/2024

Comments: The pumps should be serviced on a regular basis as an Operating expense. The cost to replace individual pump motors is too low for Reserve designation. Replace motors as needed as an Operating expense. Funding for the replacement of the entire pump assembly from Reserves.

Useful Life: 10 years

Remaining Life: 9 years

Best Case: \$ 4,600

Worst Case: \$6,900

Cost Source: Reserve Allowance

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**Comp #: 1213 Pool Deck - Resurface****Quantity: Approx 3,200 GSF**

Location: Pool area

Funded?: No.

History:

Comments: It was reported by the management that the association handles the repairs (including paver replacement) annually as an Operating expense. No Reserve funding is required.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 1214 Pool/Spa Coping - Replace****Quantity: Approx 152 LF**

Location: Pool area

Funded?: Yes.

History:

Comments:

Useful Life: 25 years

Remaining Life: 14 years

Best Case: \$ 13,300

Worst Case: \$16,600

Cost Source: AR Cost Database

---

**Comp #: 1230 Pool Cleaner - Replace****Quantity: (1) Premier Pool**

Location: Pool

Funded?: No.

History:

Comments:

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

## Clubhouse Interiors

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**Comp #: 601 Carpet - Replace****Quantity: Approx 62 GSY**

Location: Clubhouse game room

Funded?: Yes.

History: 2023/2024

Comments: Funding for periodic replacements of all common area carpeting to maintain a uniform and attractive appearance throughout. Any planned interior repainting projects should be completed before the carpet replacement is started to avoid damaging any new floors. Regular cleaning and shampooing of the carpeting should be handled as an Operating expense.

Useful Life: 8 years

Remaining Life: 7 years

Best Case: \$ 5,900

Worst Case: \$8,400

Cost Source: ARI Cost Database

---

**Comp #: 603 Tile Surfaces - Replace****Quantity: Approx 590 GSF**

Location: Pool restrooms, laundry room, check-in lobby

Funded?: Yes.

History:

Comments:

Useful Life: 30 years

Remaining Life: 15 years

Best Case: \$ 17,100

Worst Case: \$24,000

Cost Source: Reserve Allowance

---

**Comp #: 803 Water Heater - Replace****Quantity: (1) American 80 Gal**

Location: Clubhouse pool equipment room

Funded?: Yes.

History:

Comments: Water-heater tanks typically last 10-12 years. The tank should be flushed annually as an Operating expense. Water-heater tanks should be replaced proactively based on age and service vendor recommendations since failure is usually very sudden and could result in expensive interior damage and prolonged down-time while the heater is being replaced.

Useful Life: 12 years

Remaining Life: 7 years

Best Case: \$ 6,900

Worst Case: \$9,200

Cost Source: ARI Cost Database

---

**Comp #: 901 Laundry Appliances - Replace****Quantity: (2) Washers, (2) Dryers**

Location: Laundry room

Funded?: No.

History:

Comments: The washers and dryers are leased by the association. No Reserve funding required.

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 903 Furniture/Fixtures- Partial Replace****Quantity: (27) Fixtures**

Location: Clubhouse common areas

Funded?: Yes.

History:

Comments:

Useful Life: 10 years

Remaining Life: 6 years

Best Case: \$ 2,300

Worst Case: \$3,500

Cost Source: Reserve Allowance

---

**Comp #: 905 Sauna Heater - Replace****Quantity: (1) Heater**

Location: Clubhouse

Funded?: Yes.

History:

Comments:

Useful Life: 25 years

Remaining Life: 13 years

Best Case: \$ 2,900

Worst Case: \$4,100

Cost Source: ARI Cost Database

**Comp #: 906 Sauna Room - Refurbish****Quantity: 90 GSF Room**

Location: Clubhouse

Funded?: Yes.

History:

Comments:

Useful Life: 25 years

Remaining Life: 13 years

Best Case: \$ 9,200

Worst Case: \$13,900

Cost Source: Reserve Allowance

---

**Comp #: 909 Restrooms - Remodel****Quantity: (2) Restrooms**

Location: Clubhouse interiors

Funded?: Yes.

History:

Comments: The restrooms consists of (2) 6 LF counters, (4) sinks, (4) mirrors, (4) mirror light fixtures, (2) toilets, (2) tile showers (9 GSF tile pans, 144 GSF tile walls each), (2) wood benches, (4) ceiling lights, 320 GSF of tile walls, (2) interior doors, (1) sm wall heater.

Useful Life: 30 years

Remaining Life: 15 years

Best Case: \$ 58,000

Worst Case: \$69,000

Cost Source: Reserve Allowance

---

**Comp #: 910 Laundry Room - Remodel****Quantity: Floors, Fixtures**

Location: Laundry room &amp; corridor

Funded?: Yes.

History:

Comments: The laundry room and corridor consists of (2) wood benches, (4) interior doors, (4) coat racks, (4) ceiling lights, 4'x8' built-in cabinet, 6 LF of upper cabinets, 10 LF of base cabinets, 10 LF of countertops, (1) sink.

Useful Life: 30 years

Remaining Life: 15 years

Best Case: \$ 23,000

Worst Case: \$35,000

Cost Source: Reserve Allowance

---

**Comp #: 910 Manager's Unit/Front Desk - Refurb****Quantity: Floors, Paint, Fixtures**

Location: Clubhouse interiors

Funded?: Yes.

History:

Comments:

Useful Life: 10 years

Remaining Life: 7 years

Best Case: \$ 9,200

Worst Case: \$13,900

Cost Source: Reserve Allowance

---

**Comp #: 917 Gas Stove - Replace****Quantity: (1) Unit**

Location: Clubhouse lobby

Funded?: Yes.

History:

Comments:

Useful Life: 20 years

Remaining Life: 16 years

Best Case: \$ 6,200

Worst Case: \$8,800

Cost Source: Reserve Allowance

---

**Comp #: 1110 Interior Surfaces - Repaint****Quantity: Approx 2,550 GSF**

Location: Pool restrooms, laundry room, game room, &amp; lobby

Funded?: Yes.

History:

Comments: Funding for the periodic repainting of the interior common area surfaces to maintain an attractive appearance throughout. These projects should always be coordinated with floor replacement projects whenever possible. Repainting should always be completed before the floor replacement projects to avoid damaging new surfaces. Any minor touch-up repainting projects should be handled as an Operating expense.

Useful Life: 10 years

Remaining Life: 3 years

Best Case: \$ 5,900

Worst Case: \$8,900

Cost Source: ARI Cost Database