

Lagoon TH Condominium Association, Inc.
700 Meadow Creek Drive
Frisco, CO 80443



Level 1, Platinum Reserve Analysis

Report Period – 07/01/15 – 06/30/16

Client Reference Number - 9134
Property Type – Townhouse & Condominium Style
Number of Units – 175
Fiscal Year End – June 30

Final Draft
Version

Date of Property Observation -	June 2 & July 27, 2015
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Report was prepared on -	Wednesday, September 07, 2016

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* - These three pages have been added to the report to help explain the rationale and data provided in this custom reserve study.

- Preface (page 4 of Section 1) – This details the steps taken, as per board direction, to provide funding for each of the individual departments.
- Requested Yearly Summary (page 12 of Section 3) – This details the yearly summary for the funding requested by the board. This is typically not included with our reserve studies.
- Transfer Summary (page 23 of Section 3) – This details the incoming and outgoing funds borrowed from Department A to maintain positive funding levels throughout the report period (typically not provided).

Introduction to the Reserve Analysis –

The elected officials of this association made a wise decision to invest in a Reserve Analysis to get a better understanding of the status of the Reserve funds. This Analysis will be a valuable tool to assist the Board of Directors in making the decision to which the dues are derived. Typically, the Reserve contribution makes up 15% - 40% of the association's total budget. Therefore, Reserves is considered to be a significant part of the overall monthly association payment.

Every association conducts its business within a budget. There are typically two main parts to this budget, Operating and Reserves. The Operating budget includes all expenses that are fixed on an annual basis. These would include management fees, maintenance fees, utilities, etc. The Reserves is primarily made up of Capital Replacement items such as asphalt, roofing, fencing, mechanical equipment, etc., that do not normally occur on an annual basis.

The Reserve Analysis is also broken down into two different parts, the Physical Analysis and the Financial Analysis. The Physical Analysis is information regarding the physical status and replacement cost of major common area components that the association is responsible to maintain. It is important to understand that while the Component Inventory will remain relatively "stable" from year to year, the Condition Assessment and Life/Valuation Estimates will most likely vary from year to year. You can find this information in the **Asset Inventory Section** (Section 2) of this Reserve Analysis. The **Financial Analysis Section** is the evaluation of the association's Reserve balance, income, and expenses. This is made up of a finding of the clients current Reserve Fund Status (measured as Percent Funded) and a recommendation for an appropriate Reserve Allocation rate (also known as the Funding Plan). You can find this information in Section 3 (pages 1 – 13) of this Reserve Analysis.

The purpose of this Reserve Analysis is to provide an educated estimate as to what the Reserve Allocation needs to be. The detailed schedules will serve as an advanced warning that major projects will need to be addressed in the future. This will allow the Board of Directors to have ample timing to obtain competitive estimates and bids that will result in cost savings to the individual homeowners. This will also ensure the physical well being of the property and ultimately enhance each owner's investment, while limiting the possibility of unexpected major projects that may lead to Special Assessments.

It is important for the client, homeowners, and potential future homeowners to understand that the information contained in this analysis is based on estimates and assumptions gathered from various sources. Estimated life expectancies and cycles are based upon conditions that were readily visible and accessible at time of the observation. No destructive or intrusive methods (such as entering the walls to inspect the condition of electrical wiring, plumbing lines, and telephone wires) were performed. In addition, environmental hazards (such as lead paint, asbestos, radon, etc.), construction defects, and acts of nature have not been investigated in the preparation of this report. If problem areas were revealed, a reasonable effort has been made to include these items within the report. While every effort has been made to ensure accurate results, this report reflects the judgement of Aspen Reserve Specialties and should not be construed as a guarantee or assurance of predicting future events.

General Information and Answers to Frequently Asked Questions –

Why is it important to perform a Reserve Study?

As previously mentioned, the Reserve allocation makes up a significant portion of the total monthly dues. This report provides the essential information that is needed to guide the Board of Directors in establishing the budget in order to run the daily operations of your association. It is suggested that a third party professionally prepare a Reserve Study since there is no vested interest in the property. Also, a professional knows what to look for and how to properly develop an accurate and reliable component list.

Now that we have “it”, what do we do with “it”?

Hopefully, you will not look at this report and think it is too cumbersome to understand. Our intention is to make this Reserve Analysis very easy to read and understand. Please take the time to review it carefully and make sure the “main ingredients” (asset information) are complete and accurate. If there are any inaccuracies, please inform us immediately so we may revise the report.

Once you feel the report is an accurate tool to work from, use it to help establish your budget for the upcoming fiscal year. The Reserve allocation makes up a significant portion of the total monthly dues and this report should help you determine the correct amount of money to go into the Reserve fund. Additionally, the Reserve Study should act as a guide to obtain proposals in advance of pending normal maintenance and replacement projects. This will give you an opportunity to shop around for the best price available.

The Reserve Study should be readily available for Real Estate agents, brokerage firms, and lending institutions for potential future homeowners. As the importance of Reserves becomes more of a household term, people are requesting homeowners associations to reveal the strength of the Reserve fund prior to purchasing a condominium or townhome.

How often do we update or review “it”?

Unfortunately, there is a misconception that these reports are good for an extended period of time since the report has projections for the next 30 years. Just like any major line item in the budget, the Reserve Analysis should be reviewed *each year before* the budget is established. Invariably, some assumptions have to be made during the compilation of this analysis. Anticipated events may not materialize and unpredictable circumstances could occur. Aging rates and repair/replacement costs will vary from causes that are unforeseen. Earned interest rates may vary from year to year. These variations could alter the content of the Reserve Analysis. Therefore, this analysis should be reviewed annually, and a property observation should be conducted at least once every three years.

Is it the law to have a Reserve Study conducted?

The Government requires reserve analyses in approximately 20 states. The State of Colorado currently requires all associations to adopt a Reserve policy, but does not currently enforce a Reserve Study is completed. Despite enacting this current law, the chances are also very good the documents of the association require the association to have a Reserve fund established. This may not mean a Reserve Analysis is required, but how are you going to know there are enough funds in the account if you don't have the proper information? Hypothetically, some associations look at the Reserve fund and think \$50,000 is a lot of money and they are in good shape. What they don't know is the roof will need to be replaced within 5 years, and the cost of the roof is going to exceed \$75,000. So while \$50,000 sounds like a lot of money, in reality it won't even cover the cost of a roof, let alone all the other amenities the association is responsible to maintain.

What makes an asset a “Reserve” item versus an “Operating” item?

A “Reserve” asset is an item that is the responsibility of the association to maintain, has a limited Useful Life, predictable Remaining Useful Life expectancies, typically occurs on a cyclical basis that exceeds 1 year, and costs above a minimum threshold cost. An “operating” expense is typically a fixed expense that occurs on an annual basis. For instance, minor repairs to a roof for damage caused by high winds or other weather elements would be considered an “operating” expense. However, if the entire roof needs to be replaced because it has reached the end of its life expectancy, then the replacement would be considered a Reserve expense.

The GREY area of “maintenance” items that are often seen in a Reserve Study –

One of the most popular questions revolves around major “maintenance” items, such as painting the buildings or seal coating the asphalt. You may hear from your accountant that since painting or seal coating is not replacing a “capital” item, then it cannot be considered a Reserve issue. However, it is the opinion of several major Reserve Study providers that these items are considered to be major expenses that occur on a cyclical basis. Therefore, it makes it very difficult to ignore a major expense that meets the criteria to be considered a Reserve component. Once explained in this context, many accountants tend to agree and will include any expenses, such as these examples, as a Reserve component.

The Property Observation –

The Property Observation was conducted following a review of the documents that were established by the developer identifying all common area assets. In some cases, the Board of Directors at some point may have revised the documents. In either case, the most current set of documents was reviewed prior to inspecting the property. In addition, common area assets may have been reported to Aspen Reserve Specialties by the client, or by other parties.

Estimated life expectancies and life cycles are based upon conditions that were readily accessible and visible at the time of the observation. We did not destroy any landscape work, building walls, or perform any methods of intrusive investigation during the observation. In these cases, information may have been obtained by contacting the contractor or vendor that has worked on the property.

The Reserve Fund Analysis –

We projected the starting balance from taking the most recent balance statement, adding expected Reserve contributions for the rest of the year, and subtracting any pending projects for the rest of the year. We compared this number to the ideal Reserve Balance and arrived at the Percent funded level. Measures of strength are as follows:

0% - 30% Funded – Is considered to be a “weak” financial position. Associations that fall into this category are subject to Special Assessments and deferred maintenance, which could lead to lower property values. If the association is in this position, actions should be taken to improve the financial strength of the Reserve Fund.

31% - 69% Funded – The majority of associations are considered to be in this “fair” financial position. While this doesn’t represent financial strength and stability, the likelihood of Special Assessments and deferred maintenance is diminished. Effort should be taken to continue strengthening the financial position of the Reserve fund.

70% - 99% Funded – This indicates financial strength of a Reserve fund and every attempt to maintain this level should be a goal of the association.

100% Funded – This is the ideal amount of Reserve funding. This means that the association has the exact amount of funds in the Reserve account that should be at any given time.

Preface for Lagoon Townhomes Condo Association, Inc. Reserve Studies -

As changes to both near term and future contribution rates and interdepartmental transfers allow for an almost unlimited number of funding possibilities, we used the following to determine the funding model presented in this, and all other, departmental reports.

General Conceptions –

It has been determined, by the board, that maintaining funding levels of approximately 70% will provide the association with enough funds to take care of all anticipated expenses while maintaining enough funds to cover unanticipated expenses. The board has asked that funding levels of 70% are sought in the twenty year period and contributions, from that point forward, are adjusted to maintain said funding level. This form of cash management, which deviates from our recommended 100% funding level, is believed to equally burden both current and future membership while not overburdening them with relatively high funding balances that are thought to be excessive.

The board also determined that underfunded departments can borrow funds from better funded departments to cover near term expenses. The purpose for this course of action is to allow the underfunded departments the opportunity to cover near term expenses, increase their reserve contribution to acceptable levels and avoid special assessments. As such, all mentions of *Minimum Funding Levels/Contributions* have been replaced with *Requested Funding Levels/Contributions*. Additionally, all mentions of *Special Assessments* have been replaced with *Interdepartmental Transfers*.

It was also requested that the current membership not be excessively burdened with significant increases in current reserve contributions that would cause a strain on their budget. As such, all increases were capped at a 50% limit. To equally distribute the burden to the current membership, while ensuring an adequate reserve contribution and reserve fund balances, the following steps were taken when determining funding recommendations.

- Initial increases were determined based on projects scheduled to be addressed in the near term, their funding requirements and the current contribution rate v. the recommended contribution rate.
- All contributions were based on the assumption that standard, percentage based, increases to the reserve contribution equally burden the membership.
- Interdepartmental Transfers were determined based on current contribution levels, funds needed to perform near term projects and relatively significant increases in contributions.
- Payback schedules were determined based on the borrowing departments ability to return funds and the recommended contribution rate for that department.
- Subsequent contributions were set at the board requested inflation rate of 2.5%.
- After all of the above were set, the following were adjusted to achieve Recommended and Requested funding levels.
 - Near term contribution rates
 - Interdepartmental transfers
 - If necessary, future contribution rates

Please note that the report containing all association assets, regardless of department, has been provided to allow the board, and the membership, the opportunity to look at all assets, contribution levels, and funding requirements from a high level. It should be noted that the association will be able to address all scheduled projects if the funding levels outlined in this report are maintained.

Departmental reports break out each department's responsibilities and funding recommendations. These reports should be used annually to determine regular contribution rates and whether or not funding levels are adequate to covered anticipated expenses.

Summary of Lagoon TH Condos Association, Inc. Association ID # - 09134

Projected Starting Balance as of July 1, 2015 -	\$710,817
Ideal Reserve Balance as of July 1, 2015 -	\$2,514,425
Percent Funded as of July 1, 2015 -	28.3%
Recommended Monthly Reserve Allocation -	\$12,064 (through June 2016)
Recommended Monthly Reserve Allocation -	\$14,115 (starting July 2016)
Requested Monthly Reserve Allocation -	\$13,693 (starting July 2016)
Recommended Monthly Reserve Allocation -	\$31,000 (starting July 2024)
Requested Monthly Reserve Allocation -	\$27,500 (starting July 2036)
Recommended Special Assessment -	\$0

Information to complete this Reserve Analysis was gathered during a property observation of the common area elements on July 2nd & 27th, 2015. In addition, we obtained information by contacting local vendors and contractors, as well as communicating with the property representative (Community Manager & Association Treasurer). To the best of our knowledge, the conclusions and suggestions of this report are considered reliable and accurate insofar as the information obtained from these sources.

This Combined assets study includes all assets contained in Departments A – D This includes all building exterior surfaces, landscaping, the clubhouse and pool house, all mechanical systems, all interior halls and the 749 elevator. Major reserve projects addressed recently include painting the buildings, major roof repairs, replacement of the 749 roof, an asphalt surface application, replacing the pool house heating boilers, and some landscape refurbishment. Please refer to the *Projected Reserve Expenditures* table of the *Financial Analysis* section for a list of when components are scheduled to be addressed in the future.

In comparing the projected balance of \$710,817 versus the ideal Reserve Balance of \$2,514,425, we find the association Reserve fund to be in a less than average financial position at this point in time (only 28.3% funded of ideal). Associations in this position are typically susceptible to Special Assessments, and deferred maintenance which can lead to lower property values. However, since there are no significant projects scheduled this year, and the association has already established a budget for 2015/2016, we suggest keeping the monthly reserve contribution at the budgeted amount of \$12,064 for the rest of the year.

In order to strengthen the reserve account, an increase will be necessary starting in July 2016. If you refer to the *Funding Summary* page of the *Financial Analysis* section, you will see we are recommending an increase of the reserve contribution to \$14,115 per month starting July 2016 (representing an average increase of approximately \$11.72/unit/month). This should be followed by average annual increases of 17.50% for the next eight years to fund near term projects and provide for Interdepartmental Transfers, as described on the previous page and detailed on the *Interdepartmental Transfer Summary* in the *Financial Analysis* section of this report. After completion of the near term projects, we recommend a substantial decrease in reserve contributions (approximately -\$64.93 per unit per month) with 2.5% increases thereafter to help offset the effects of inflation. By following the recommendation, the plan will increase the reserve account to a fully funded position within the thirty-year period.

In the *Percent Funded Graph*, you will see we have also provided a Requested Reserve Contribution of \$13,693 per month. This is followed by nominal annual increases of 13.5% for eight years with increases of 2.5% for the remaining 21 years of the report period. The 13.5% increases in the first eight years, coupled with the nominal increases of 2.5% for the following 11 years, put the association at a 70% funding level in 20 years. Please note that we are recommending a decrease in this contribution rate in FY2037 (approx. -\$98.19/unit/month) to maintain a 70% funding level through the remainder of the report period. If the reserve contribution falls below this rate, the reserve fund could fall into a situation where Special Assessments, deferred maintenance, and lower property values are possible at some point in the future. The requested reserve allocation follows the "Threshold Theory" of reserve funding where the percent funded status is not allowed to dip below 0% funded at any point during the thirty-year period.

This was provided, per the board's request, and to show the association how small the difference is between the two scenarios. Based on the variances between Recommended Reserve Contributions and the Requested Reserve Contributions, funding levels and reserve fund balances, throughout the report period, it is recommended that the Recommended Reserve Contribution Plan is followed.

Comp #: 105 Asphalt Shingle/EPDM Roof (1)- Replace



Observations:

- The roofs appeared to be in good to fair condition with little to no advanced deterioration noted during observations.
- All roofs were inspected by The Roofing Company in 2013. Please see the inspection report for more specific information, please see the inspection reports relating to these roofs.
- As roof's age, it is recommended they are inspected on a regular basis to identify potential failures. The recommended repairs should be addressed with funding for this work coming from the operating account.

Location: See General Notes

General Notes:

Quantity: Approx. 239 Squares

Life Expectancy: 20 *Remaining Life:* 10

Best Cost: \$132,200

Estimate to replace roofs

Worst Cost: \$149,020

Higher estimate for more repairs

Source of Information: Past client cost

Asphalt Shingle Roofs - \$550-\$620/SQ
 Clubhouse - approx. 69 squares
 701 & 703 Meadow - approx. 32 squares
 725 Meadow - approx. 76 squares
 755 Meadow - approx. 59 squares
 EPDM Roof - \$800-\$900/SQ
 Clubhouse - approx. 3 squares

Comp #: 105 Asphalt Shingle/EPDM Roofs (2) - Replace

Picture Unavailable



Observations:

- This roof was replaced during the report period.
- It is assumed the roof was replaced with quality products and installed properly. If such is the case, the roofs (both flat and pitched) should last 20 years before replacement is necessary.
- It is recommended that this roof is inspected for proper installation during the next reserve study.

Location: **Building 749**

Quantity: **Approx. 128 Squares**

Life Expectancy: **20** *Remaining Life:* **0**

Best Cost: **\$76,400**

Estimate to replace roofing systems

Worst Cost: **\$86,080**

Higher estimate for more repairs

Source of Information: Past client cost

General Notes:

Building 749 -
Asphalt shingle - approx. 104 squares
EPDM - approx. 24 squares

NOTE: Metal roofing system on pitched roofs was replaced with asphalt shingles in July 2015. Funding to replace with similar in the future.

Comp #: 108 Metal Roofs (Phase 2) - Replace



Observations:

- Outside of standard annual roof repairs associated with this type of roof, i.e. tightening of loose screws and caulking of exposed seals, these roofs appeared to be in good to fair condition at time of observation.
- As per the commissioned roof inspection, conducted by The Roofing Company, performed in 2013, it is recommended that all regular roof repairs are performed to ensure the longest possible roof life of these assets.
- As roof's age, it is recommended they are inspected on a regular basis to identify potential failures. The recommended repairs should be addressed with funding for this work coming from the operating account.

Location: See General Notes

Quantity: Approx. 522 Squares

Life Expectancy: 40 *Remaining Life:* 8

Best Cost: \$548,100

\$1,050/SQ; Estimate to replace roofs w/ similar

Worst Cost: \$626,400

\$1,200/SQ; Higher estimate for additional repairs

Source of Information: Cost Database

General Notes:

Screw Through Panel Metal Roofs -
 701 & 703 Meadow - approx. 67 squares
 704 Lagoon - approx. 40 squares
 708 Lagoon - approx. 40 squares
 716 Lagoon - approx. 40 squares
 720 Lagoon - approx. 59 squares
 724 Lagoon - approx. 40 squares
 730 Lagoon - approx. 30 squares
 734 Lagoon - approx. 59 squares
 738 Lagoon - approx. 59 squares
 742 Lagoon - approx. 59 squares
 750 Lagoon - approx. 29 squares

Comp #: 108 Metal Roofs (Phase 4) - Replace



Observations:

- Outside of standard annual roof repairs associated with this type of roof, i.e. tightening of loose screws and caulking of exposed seals, these roofs appeared to be in good to fair condition at time of observation.
- As per the commissioned roof inspection, conducted by The Roofing Company, performed in 2013, it is recommended that all regular roof repairs are performed to ensure the longest possible roof life of these assets.
- As roof's age, it is recommended they are inspected on a regular basis to identify potential failures. The recommended repairs should be addressed with funding for this work coming from the operating account.

Location: See General Notes

Quantity: Approx. 391 Squares

Life Expectancy: 40 *Remaining Life:* 18

Best Cost: \$430,100

\$1,100/SQ; Estimate to replace roofs w/ similar

Worst Cost: \$488,750

\$1,250/SQ; Higher estimate for additional repairs

Source of Information: Cost Database

General Notes:

Screw Through Panel Metal Roofs -
 722 Meadow - approx. 57 squares
 726 Meadow - approx. 57 squares
 731 Lagoon - approx. 38 squares
 732 Meadow - approx. 49 squares
 735 Lagoon - approx. 57 squares
 736 Meadow - approx. 38 squares
 737 Lagoon - approx. 57 squares
 740 Meadow - approx. 38 squares

Comp #: 108 Metal Roofs (Phase 5) - Replace



Observations:

- This roof was installed during the report period.
- It is assumed the roof was installed properly and with quality products per manufacturer's recommended installation. If such is the case, the roof should last 40 years before replacement is necessary.
- It is recommended that this roof is inspected for proper installation during the next reserve study. Furthermore, it's recommended that regular annual maintenance is performed to ensure the longest possible useful life of asset.

Location: **Building 739**

General Notes:

Quantity: **Approx. 60 Squares**

**Screw Through Panel Metal Roof -
739 Lagoon - approx. 60 squares**

Life Expectancy: **40** *Remaining Life:* **40**

Best Cost: **\$66,000**

NOTE: Measurements are based on average roof size for a building of this size as measuring the building wasn't possible during construction.

\$1,100/SQ; Estimate to replace roofs w/ similar

Worst Cost: **\$75,000**

\$1,250/SQ; Higher estimate for additional repairs

Source of Information: Cost Database

Comp #: 108 Metal Roofs (Phase 1) - Replace



Observations:

- Outside of standard annual roof repairs associated with this type of roof, i.e. tightening of loose screws and caulking of exposed seals, these roofs appeared to be in good to fair condition at time of observation.
- As per the commissioned roof inspection, conducted by The Roofing Company, performed in 2013, it is recommended that all regular roof repairs are performed to ensure the longest possible roof life of these assets.
- As roof's age, it is recommended they are inspected on a regular basis to identify potential failures. The recommended repairs should be addressed with funding for this work coming from the operating account.

Location: See General Notes

Quantity: Approx. 481 Squares

Life Expectancy: 40 *Remaining Life:* 6

Best Cost: \$505,050

\$1,050/SQ; Estimate to replace roofs w/ similar

Worst Cost: \$577,200

\$1,200/SQ; Higher estimate for additional repairs

Source of Information: Cost Database

General Notes:

Screw Through Panel Metal Roofs -
 745 Lagoon - approx. 59 squares
 746 Lagoon - approx. 29 squares
 747 Meadow - approx. 59 squares
 753 Lagoon - approx. 29 squares
 754 Lagoon - approx. 46 squares
 757 Meadow - approx. 59 squares
 758 Lagoon - approx. 46 squares
 762 Lagoon - approx. 46 squares
 766 Lagoon - approx. 29 squares
 Poolhouse - approx. 79 squares

Comp #: 108 Metal Roofs (Phase 3) - Replace



Observations:

- Outside of standard annual roof repairs associated with this type of roof, i.e. tightening of loose screws and caulking of exposed seals, these roofs appeared to be in good to fair condition at time of observation.
- As per the commissioned roof inspection, conducted by The Roofing Company, performed in 2013, it is recommended that all regular roof repairs are performed to ensure the longest possible roof life of these assets.
- As roof's age, it is recommended they are inspected on a regular basis to identify potential failures. The recommended repairs should be addressed with funding for this work coming from the operating account.

Location: See General Notes

Quantity: Approx. 304 Squares

Life Expectancy: 40 *Remaining Life:* 16

Best Cost: \$334,400

\$1,100/SQ; Estimate to replace roofs w/ similar

Worst Cost: \$380,000

\$1,250/SQ; Higher estimate for additional repairs

Source of Information: Cost Database

General Notes:

Screw Through Panel Metal Roofs -
 718 Meadow- approx. 57 squares
 741 Lagoon - approx. 57 squares
 743 Meadow - approx. 57 squares
 723 Meadow - approx. 57 squares
 727 Meadow - approx. 76 squares

Comp #: 120 Gutters/Downspouts (Metal 2) - Replace



Observations:

- It's recommended that all rain gutters and down-spouts are replaced when the roof is replaced.
- Gutters and downspouts should be inspected, with damaged sections being replaced, annually. Funding for this replacement, outside of the roof replacement, should be funded from the operating account.

Location: See General Notes

Quantity: Approx. 1,130 LF

Life Expectancy: 40 *Remaining Life:* 8

Best Cost: \$11,300

\$10.00/LF; Estimate to replace with roof

Worst Cost: \$13,000

\$11.50/LF: Higher estimate for larger lines

Source of Information: Cost Database

General Notes:

	Raingutters	Downspouts
704 Lagoon -	0	0
708 Lagoon -	0	0
716 Lagoon -	0	0
720 Lagoon -	0	0
724 Lagoon -	0	0
730 Lagoon -	60	80
734 Lagoon -	200	160
738 Lagoon -	0	0
742 Lagoon -	200	160
750 Lagoon -	130	140

Comp #: 120 Gutters/Downspouts (Metal 1) - Replace



Observations:

- It's recommended that all rain gutters and down-spouts are replaced when the roof is replaced.
- Gutters and downspouts should be inspected, with damaged sections being replaced, annually. Funding for this replacement, outside of the roof replacement, should be funded from the operating account.

Location: See General Notes

Quantity: Approx. 1,240 LF

Life Expectancy: 40 **Remaining Life:** 6

Best Cost: \$12,400

\$10.00/LF; Estimate to replace with roof

Worst Cost: \$14,260

\$11.50/LF: Higher estimate for larger lines

Source of Information: Cost Database

General Notes:

	Raingutters	Downspouts
745 Lagoon -	115	70
746 Lagoon -	0	0
747 Meadow -	115	70
753 Lagoon -	0	0
754 Lagoon -	90	80
757 Meadow -	115	70
758 Lagoon -	90	80
762 Lagoon -	90	80
766 Lagoon -	75	70
Poolhouse -	20	10

Comp #: 120 Gutters/Downspouts (Asphalt 1) - Replace



Observations:

- It's recommended that all rain gutters and down-spouts are replaced when the roof is replaced.
- At the very least, it's recommended to budget for the work with the understanding that this work may not be needed.
- Gutters and downspouts should be inspected, with damaged sections being replaced, annually. Funding for this replacement, outside of the roof replacement, should be funded from the operating account.

Location: See General Notes

Quantity: Approx. 500 LF

Life Expectancy: 20 **Remaining Life:** 10

Best Cost: \$5,000

\$10.00/LF; Estimate to replace with roof

Worst Cost: \$5,750

\$11.50/LF: Higher estimate for larger lines

Source of Information: Cost Database

General Notes:

	Raingutters	Downspouts
Clubhouse -	40	25
701 & 703 Meadow -	40	20
725 Meadow -	130	60
755 Meadow -	115	70

Comp #: 120 Gutters/Downspouts (Metal 3) - Replace



Observations:

- It's recommended that all rain gutters and down-spouts are replaced when the roof is replaced.
- Gutters and downspouts should be inspected, with damaged sections being replaced, annually. Funding for this replacement, outside of the roof replacement, should be funded from the operating account.

Location: See General Notes

Quantity: Approx. 760 LF

Life Expectancy: 40 Remaining Life: 16

Best Cost: \$7,600

\$10.00/LF; Estimate to replace with roof

Worst Cost: \$8,740

\$11.50/LF: Higher estimate for larger lines

Source of Information: Cost Database

General Notes:

	Raingutters	Downspouts
718 Meadow -	100	90
723 Meadow -	100	90
727 Meadow -	130	60
741 Lagoon -	0	0
743 Meadow -	100	90

Comp #: 120 Gutters/Downspouts (Metal 4) - Replace



Observations:

- It's recommended that all rain gutters and down-spouts are replaced when the roof is replaced.
- Gutters and downspouts should be inspected, with damaged sections being replaced, annually. Funding for this replacement, outside of the roof replacement, should be funded from the operating account.

Location: See General Notes

Quantity: Approx. 1,295 LF

Life Expectancy: 40 **Remaining Life:** 18

Best Cost: \$12,950

\$10.00/LF; Estimate to replace with roof

Worst Cost: \$14,890

\$11.50/LF: Higher estimate for larger lines

Source of Information: Cost Database

General Notes:

	Raingutters	Downspouts
722 Meadow -	100	90
726 Meadow -	100	90
731 Lagoon -	70	60
732 Meadow -	85	60
735 Lagoon -	100	90
736 Meadow -	70	60
737 Lagoon -	100	90
740 Meadow -	70	60

Comp #: 120 Gutters/Downspouts (Metal 5) - Replace



Observations:

- It's recommended that all rain gutters and down-spouts are replaced when the roof is replaced.
- Gutters and downspouts should be inspected, with damaged sections being replaced, annually. Funding for this replacement, outside of the roof replacement, should be funded from the operating account.

Location: Building 739

Quantity: Approx. 220 LF

Life Expectancy: 40 *Remaining Life:* 40

Best Cost: \$2,200

\$10.00/LF; Estimate to replace with roof

Worst Cost: \$2,530

\$11.50/LF; Higher estimate for larger lines

Source of Information: Cost Database

General Notes:

Building 739 -
Raingutters - approx. 130 LF
Downspouts - approx. 90 LF

NOTE: Measurements are based on estimated locations for gutters and downspouts as needed to direct water away from egress.

Comp #: 120 Gutters/Downspouts (Asphalt 2) - Replace



Observations:

- It's recommended that all rain gutters and down-spouts are replaced when the roof is replaced.
- At the very least, it's recommended to budget for the work with the understanding that this work may not be needed.
- Gutters and downspouts should be inspected, with damaged sections being replaced, annually. Funding for this replacement, outside of the roof replacement, should be funded from the operating account.

Location: Building 749

Quantity: Approx. 105 LF

Life Expectancy: 40 *Remaining Life:* 40

Best Cost: \$1,050

\$10.00/LF; Estimate to replace with roof

Worst Cost: \$1,210

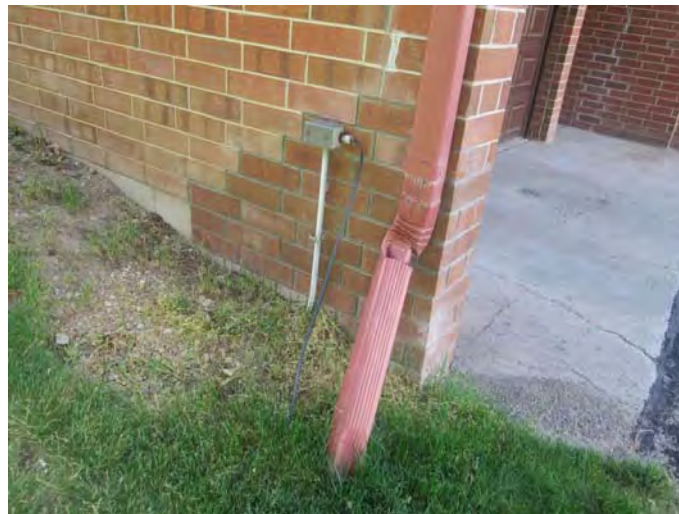
\$11.50/LF: Higher estimate for larger lines

Source of Information: Cost Database

General Notes:

	Raingutters	Downspouts
749 Lagoon -	50	55

Comp #: 121 Heat Tape - Replace



Observations:

- As most of the heat tape is protected, there was no way to observe all of the heat tape located on the property. The heat tape that was observed varied in condition from good to poor (faded & cracking sheathing).
- Deterioration will vary due to exposure and quantity of activation periods when tape is being heated.
- Due to the relatively high quantity of heat tape located throughout the property, it's recommended that an allowance be provided to replace damaged/failing sections of heat tape periodically.

Location: **Building Roofs**

General Notes:

Quantity: **Approx. 5,610 LF**

Heat Tape - approx. 5,610 LF

Life Expectancy: **8** *Remaining Life:* **0**

Best Cost: **\$15,400**

NOTE: It is assumed that there is heat tape in every gutter and downspout throughout the property. This, plus 5 - 10 LF of tape per termination.

\$11.00/LF: Estimate to replace 25% of tape

Worst Cost: **\$17,500**

\$12.50/LF; Higher estimate for more replacement

Source of Information: Cost Database

Comp #: 204 Building Exterior Surfaces (Phase 1) - Repaint



Observations:

- The exteriors of these buildings, in general, were in fair to poor condition with higher exposures showing more deterioration due to constant freeze/thaw cycles during the winter months and constant UV degradation.
- Due to the accelerated deterioration associated with the aforementioned conditions, it's recommended the association paint these exteriors at a minimum of every 6 years.
- This includes all painted/stained surfaces on the exteriors of these buildings as well as regular prepping associated with paint projects, i.e. pressure washing, scraping/brushing, and applying primer & caulk.

Location: **Building Exteriors**

Quantity: **(15) Buildings**

Life Expectancy: **6** *Remaining Life:* **3**

Best Cost: **\$70,400**

\$1,100/Unit; Estimate to repaint units

Worst Cost: **\$86,400**

\$1,350/Unit; Higher Estimate for more repairs

Source of Information: Cost Database

General Notes:

Cedar/Wood Siding - 15 Buildings, 64 Units
Lagoon -
704, 708, 716, 720, 724, 730, 731, 734, 735, 736,
737, 740, 742, 750, 754

Comp #: 205 Building Exterior Surfaces (Phase 2) - Repaint



Observations:

- The exteriors of these buildings, in general, were in good condition with higher exposures showing little fading on high exposures and no advanced deterioration (peeling or chipping paint, exposed wood surfaces, etc.)
- Due to the accelerated deterioration associated with the aforementioned conditions, it's recommended the association paint these exteriors at a minimum of every 6 years.
- This includes all painted/stained surfaces on the exteriors of these buildings as well as regular prepping associated with paint projects, i.e. pressure washing, scraping/brushing, and applying primer & caulk.

Location: **Building Exteriors**

Quantity: **(13) Buildings**

Life Expectancy: **6** *Remaining Life:* **5**

Best Cost: **\$72,600**

\$1,100/Unit; Estimate to repaint units

Worst Cost: **\$89,100**

\$1,350/Unit; Higher Estimate for more repairs

Source of Information: Cost Database

General Notes:

Cedar/Wood Siding - 13 buildings, 66 Units
Lagoon -
738, 741, 745, 746, 749, 753, 758, 762, 766
Meadows -
718, 722, 726, 732

Comp #: 206 Building Exterior Surfaces (Phase 3) - Repaint



Observations:

- These buildings, having been recently painted, appeared to be in good condition at time of observation.
- The painting schedule recommended is based on reports the association feels the current paint product will provide a longer than expected useful life and the reserve providers desire to align painting schedules and associated repairs with other work throughout the property.
- This includes all painted/stained surfaces on the exteriors of these buildings as well as regular prepping associated with paint projects, i.e. pressure washing, scraping/brushing, and applying primer & caulk.

Location: **Building Exteriors**

Quantity: **(11) Buildings**

Life Expectancy: **6** *Remaining Life:* **7**

Best Cost: **\$49,500**

\$1,100/Unit; Estimate to repaint units

Worst Cost: **\$60,750**

\$1,350/Unit; Higher Estimate for more repairs

Source of Information: Cost Database

General Notes:

Cedar/Wood Siding - 11 buildings, 45 units
Lagoon -
Clubhouse, Poolhouse, 701 & 703, 739*
Meadows -
723, 725, 727, 743, 747, 755, 757

* - Measurements for 739 are estimates based on observations and similar building size.

Comp #: 216 Clubhouse Interior Surfaces - Repaint



Observations:

- Numerous scuffs and repaired surfaces were visible during time of observation.
- To provide a uniform appearance, and to allow colors to align with current design trends, it's recommended funding be provided to repaint all regularly used interior surfaces on a regular basis.
- This work has been aligned with other trades to ensure interior renovations are aligned for the best cost estimates.

Location: Clubhouse Interior

Quantity: Approx. GSF

Life Expectancy: 6 *Remaining Life:* 1

Best Cost: \$5,000

Estimate to repaint interior surfaces

Worst Cost: \$5,500

Higher estimate for more prep work

Source of Information: Cost Database

General Notes:

Clubhouse Interior Surfaces -
Main Room - approx. GSF
Office/Boardroom - approx. GSF
Restrooms - approx. GSF
Fitness Area - approx. GSF

Comp #: 216 Poolhouse Interior Surfaces - Repaint



Observations:

- The interior surfaces appeared to be in good condition, during observation, considering the environment in the building.
- It's recommended that all interior surfaces are painted on a regular basis to prevent deterioration from the high humidity levels in this building throughout the year.
- All damaged/deteriorating surfaces should be replaced prior to painting.

Location: Poolhouse Interior

Quantity: Approx. 7,070 GSF

Life Expectancy: 6 *Remaining Life:* 5

Best Cost: \$3,000

Estimate to repaint interior surfaces

Worst Cost: \$3,500

Higher estimate for more prep work

Source of Information: Past client cost

General Notes:

Poolhouse Interior Surfaces -
Entryway - approx. 515 GSF
Restrooms - approx. 410 GSF
Pool Room - approx. 6,145 GSF

Comp #: 303 Cedar/Wood Siding (Phase 3) - Repair



Observations:

- The building exteriors were, as a whole, good during observation with high exposure areas (southern exposures and areas near drip lines) beginning to show some advanced deterioration (cracking/peeling of paint).
- It's recommended funding be provided to replace a portion of the siding every other paint cycle to replace boards experiencing advanced deterioration.
- Outside of this replacement scheduled, repairs to extremely deteriorated boards should be handled with operating funds as needed. Otherwise, the prepping typically associated with painting will allow for replacement of a few boards during the regularly scheduled painting cycles.

Location: Building Exteriors

Quantity: Approx. 47,650 GSF

Life Expectancy: 12 **Remaining Life:** 13

Best Cost: \$47,650

\$20/GSF; Estimate to repair 5% of exterior

Worst Cost: \$57,180

\$24/GSF; Higher estimate for more repairs

Source of Information: Cost Database

General Notes:

Cedar/Wood Siding - (11 buildings)
 Clubhouse - approx. 375 GSF
 Poolhouse - approx. 840 GSF
 701 & 703 - approx. 5,830 GSF
 723 - approx. 8,750 GSF
 725, 727 - approx. 10,260 GSF/building
 739* - approx. 5,015 GSF
 743 - approx. 1,280 GSF
 747, 755, 757 - approx. 1,680 GSF/building

* - Measurements for 739 are estimates based on observations and similar building size.

Comp #: 303 Cedar/Wood Siding (Phase 2) - Repair



Observations:

- The building exteriors were, as a whole, good during observation with high exposure areas (southern exposures and areas near drip lines) beginning to show some advanced deterioration (cracking/peeling of paint).
- It's recommended funding be provided to replace a portion of the siding every other paint cycle to replace boards experiencing advanced deterioration.
- Outside of this replacement scheduled, repairs to extremely deteriorated boards should be handled with operating funds as needed. Otherwise, the prepping typically associated with painting will allow for replacement of a few boards during the regularly scheduled painting cycles.

Location: Building Exteriors

Quantity: Approx. 47,390 GSF

Life Expectancy: 12 **Remaining Life:** 11

Best Cost: \$47,390

\$20/GSF; Estimate to repair 5% of exterior

Worst Cost: \$56,870

\$24/GSF; Higher estimate for more repairs

Source of Information: Cost Database

General Notes:

Cedar/Wood Siding - (13 buildings)
 718, 722, 726 - approx. 8,750 GSF/building
 732 - approx. 7,530 GSF
 738 - approx. 1,970 GSF
 741, 758, 762 - approx. 1,280 GSF/building
 745 - approx. 1,680 GSF
 746, 753, 766 - approx. 960 GSF/building
 749 - approx. 3,240 GSF

Comp #: 303 Cedar/Wood Siding (Phase 1) - Repair



Observations:

- The building exteriors varied in condition, from good to fair, during observation with high exposure areas (southern exposures and areas near drip lines) showing some advanced deterioration.
- It's recommended funding be provided to replace a portion of the siding every other paint cycle to replace boards experiencing advanced deterioration.
- Outside of this replacement scheduled, repairs to extremely deteriorated boards should be handled with operating funds as needed. Otherwise, the prepping typically associated with painting will allow for replacement of a few boards during the regularly scheduled painting cycles.

Location: **Building Exteriors**

Quantity: **Approx. 47,470 GSF**

Life Expectancy: **12** *Remaining Life:* **9**

Best Cost: **\$47,470**

\$20/GSF; Estimate to repair 5% of exterior

Worst Cost: **\$56,960**

\$24/GSF; Higher estimate for more repairs

Source of Information: Cost Database

General Notes:

Cedar/Wood Siding - (15 buildings)
 704, 708, 716 - approx. 600 GSF/building
 720, 734, 742 - approx. 1,970 GSF/building
 724 - approx. 1,420 GSF
 730 - approx. 1,200 GSF
 731, 736, 740 - approx. 5,800 GSF/building
 735, 737 - approx. 8,750 GSF/building
 750 - approx. 960 GSF
 754 - approx. 1,280 GSF

Comp #: 306 Brick - Replace



Observations:

- Funding not recommended as this is currently being handled annually with operating funds.
- It was reported the association is currently experiencing some settling issues on some buildings. If the engineering analysis shows a bigger problem than expected, funding for this will need to be added to future studies.

Location: See General Notes

Quantity: Approx. 119,410 GSF

Life Expectancy: N/A *Remaining Life:*

Best Cost: \$0

Worst Cost: \$0

Source of Information:

General Notes:

Brick Siding -
 Clubhouse - 2,625 GSF
 Poolhouse Exterior - 2,880 GSF
 Poolhouse Interior - approx. 1,875 GSF
 Tennis Court Walls - approx. 2,225 GSF
 701 & 703 - approx. 1250 GSF
 704, 708, 716 - approx. 4,470 GSF/building
 720, 734, 738, 742 - approx. 5,015 GSF/building
 724 - approx. 3,650 GSF
 730 - approx. 3,280 GSF
 739* - approx. 1,970 GSF
 741, 743 - approx. 4,985 GSF/building
 745, 747, 755, 757 - approx. 4,335 GSF/building
 746, 750, 753, 766 - approx. 3,370 GSF/building
 749 - approx. 11,760 GSF
 754, 758, 762 - approx. 4,545 GSF/building

Comp #: 401 Asphalt (Lagoon) - Mill & Major Overlay



Observations:

- In general, the asphalt surfaces appeared to be in good condition with few areas of advanced deterioration (signs of pooling water, large cracks, alligatoring, etc.) noted during observations.

- Recommended maintenance schedule of crack sealing every year and periodic surface applications (including seal coating and repairs to advanced deterioration) will allow this asset to reach useful life projections.

Funds for this work should be combined with Comp 402 costs to determine total costs for this project.

Location: Drives off Lagoon

General Notes:

Quantity: Approx. 67,505 GSF

Life Expectancy: 24 **Remaining Life:** 15

Best Cost: \$108,010

\$2.00/GSF; Estimate for mill and overlay

Worst Cost: \$126,910

\$2.35/GSF; Higher estimate for more repairs

Source of Information: Cost Database

Asphalt Drive Surfaces (Lagoon) -
 704-724 - approx. 14,180 GSF
 730-766 - approx. 20,045 GSF
 731 - approx. 2,315 GSF
 735-737 - approx. 12,410 GSF
 739* - approx. 4,050 GSF
 741 - approx. 4,050 GSF
 745-749 - approx. 9,050 GSF
 753 - approx. 1,405 GSF

Comp #: 401 Asphalt (Meadows) - Mill & Major Overlay



Observations:

- In general, the asphalt surfaces appeared to be in fair condition with signs of advanced deterioration (significant cracking, signs of pooling water, large cracks, alligatoring, etc.) noted during observations.

- To reach its expected useful life projections, this asset will need recommended maintenance of annual crack sealing and periodic surface applications (including seal coating and repairs to advanced deterioration).

Funds for this work should be combined with Comp 402 costs to determine total costs for this project.

Location: Drives off Meadows

General Notes:

Quantity: Approx. 72,410 GSF

Life Expectancy: 24 *Remaining Life:* 5

Best Cost: \$115,850

\$2.00/GSF; Estimate for mill and overlay

Worst Cost: \$136,130

\$2.35/GSF; Higher estimate for more repairs

Source of Information: Cost Database

Asphalt Drive Surfaces (Meadows) -
 701-757 - approx. 26,790 GSF
 718-726 & Pool - approx. 22,760 GSF
 723-727 - approx. 14,450 GSF
 732-740 - approx. 8,410 GSF

Comp #: 402 Asphalt (All) - Surface Application



Observations:

- As noted in Components 401 (for both sections), the surface conditions varied from good to poor, throughout the property, depending on location and age of surface.
- In addition to the operational funding provided to seal cracks throughout the property on an annual basis, and the seal coating of all surfaces, this funding includes IR repairs to areas experiencing advanced deterioration. This work is necessary to ensure the longest possible useful life of this asset.
- Due to the large quantity of asphalt, and varying condition noted during observations, it's recommended funding be provided to perform surface applications to all asphalt surfaces on a regular basis.

Location: Throughout Property

Quantity: Approx. 139,915 GSF

Life Expectancy: 4 **Remaining Life:** 1

Best Cost: \$55,960

\$.40/GSF; Estimate for surface treatment

Worst Cost: \$65,760

\$.47/GSF; Higher est. for more repairs

Source of Information: Past client cost

General Notes:

Asphalt Drive Surfaces (Meadows) -
 701-757 - approx. 26,790 GSF
 718-726 & Pool - approx. 22,760 GSF
 723-727 - approx. 14,450 GSF
 732-740 - approx. 8,410 GSF
Asphalt Drive Surfaces (Lagoon) -
 704-724 - approx. 14,180 GSF
 730-766 - approx. 20,045 GSF
 731 - approx. 2,315 GSF
 735-737 - approx. 12,410 GSF
 739* - approx. 4,050 GSF
 741 - approx. 4,050 GSF
 745-749 - approx. 9,050 GSF
 753 - approx. 1,405 GSF

Comp #: 403 Drive Concrete - Repair/Replace



Observations:

- The drive concrete varied in condition from new to poor during observations.
- As the useful life of concrete varies with installation location and quantity of traffic, it's difficult to anticipate when, and where, concrete will fail. You will find certain areas need replacement every other cycle, while others can go 50 years without needing to be replaced.
- It's recommended funding be provided to replace a portion of the concrete on a regular basis. Care should be taken to ensure all deteriorating areas are repaired before surface deterioration allows the substrate to be compromised.

Location: **Throughout Property**

Quantity: **Approx. 19,580 GSF**

Life Expectancy: **4** *Remaining Life:* **1**

Best Cost: **\$21,560**

\$11/GSF; Estimate to replace 10% of surfaces

Worst Cost: **\$25,480**

\$13/GSF; Higher estimate for more repairs

Source of Information: Cost Database

General Notes:

Drive Concrete - approx. 15,490 GSF
Walk Concrete - approx. 4,090 GSF

Includes:

Building Aprons
Drainage Pans/Culverts
Dumpster Pads
Sidewalks
Unit Egress

Comp #: 503 Utility doors (Dept A) - Replace



Observations:

- Overall, the condition of the doors were in good to fair condition with no serious issues noted in their operation.
- Due to the varying construction and use of the doors, it's recommended funding be provided to replace 1/3 of the every 10 years. This allow for complete replacement of all doors every 30 years.
- Doors needing replacement, due to unanticipated damage, should be replaced with operating funds, unless the association's capital/reserve spending threshold is reached.

Location: Clubhouse & Poolhouse

Quantity: (27) Doors

Life Expectancy: 10 *Remaining Life:* 9

Best Cost: \$7,650

\$850/door; Estimate to replace 9 doors

Worst Cost: \$8,550

\$950/door; Higher estimate for more repairs

Source of Information: Cost Database

General Notes:

Clubhouse -
(1) - exterior doors
(6) - interior doors
(4) - full glass commercial doors
(6) - 8' tall office doors
Poolhouse -
(3) - exterior doors
(3) - interior doors
(4) - full glass commercial doors

Comp #: 506 Windows (Dept A) - Replace



Observations:

- It was reported the windows are in great shape and that complete replacement of the windows isn't anticipated.
- If these commercial grade windows begin to show signs of widespread deterioration, funding for their replacement will be required. If windows are included in future reserves, anticipated cost is between \$93,500 - \$104,500.
- Broken windows should be replaced with operating funds unless the association's capital/reserve threshold is reached in the replacement of a window.

Location: **Clubhouse & Poolhouse**

Quantity: **(110) Windows**

Life Expectancy: **N/A** *Remaining Life:*

Best Cost: **\$0**

\$850/opening; Average estimate to replace

Worst Cost: **\$0**

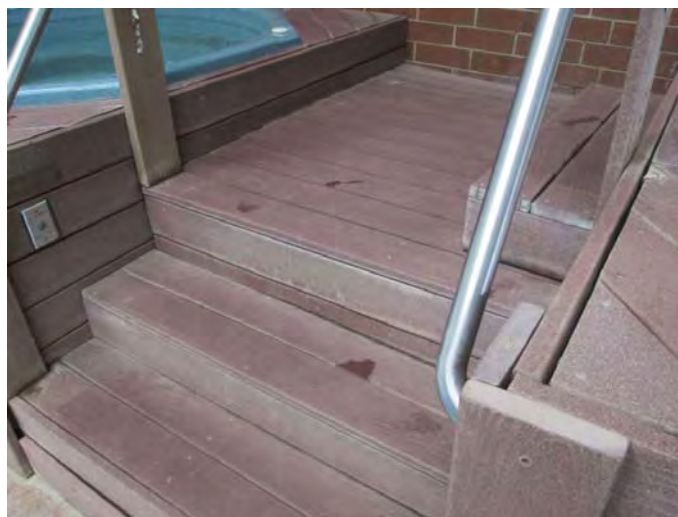
\$950/window; Higher estimate for better quality

Source of Information: Cost Database

General Notes:

Poolhouse -
(4) - 2.5' round
(2) - 2' round
(20) - 4'x6'
(12) - 4'x2'
(38) - 2'x15' skylights
Clubhouse -
(17) - 4'x4'
(17) - 4'x6'

Comp #: 609 Composite Decking - Replace



Observations:

- The composite decking appeared to be in fair condition with no advanced deterioration noted during observation (advanced fading, wearing in traffic areas, splintering, peeling, exposed fibers, etc.).
- Due to the construction of these decks, and concerns regarding code compliance, it's recommended funding be provided for replacement of half of the decking every 10 years (aligned with tub replacements).
- Replacement of damaged boards should be handled with operating funds on an as needed basis.

Location: **Poolhouse - Spa Decks**

General Notes:

Quantity: **Approx. 180 GSF**

Composite Decking - approx. 180 GSF

Life Expectancy: **10** *Remaining Life:* **5**

Best Cost: **\$2,250**

\$25/GSF; Estimate to replace 50% of decking

Worst Cost: **\$2,700**

\$20/GSF; Higher estimate for more labor/materials

Source of Information: Cost Database

Comp #: 701 Heating Boilers (Dept A) - Major Repairs



Observations:

- The recently installed high efficiency boilers appeared to be in good condition with no issues noted, or reported, during observations. The aging Burnham boiler showed signs of previous leaking with most components having already been replaced. However, there were no current issues reported.
- High efficiency boilers need regularly scheduled maintenance to ensure they're operating at peak efficiencies and to repair failing components (to take advantage of energy savings). The Clubhouse boiler is included in this as it was reported the boiler would be replaced with a high efficiency system...which will need regular repairs.
- Funding is provided to ensure proper glycol levels and to replace failing components.

Location: Clubhouse & Poolhouse

General Notes:

Quantity: (3) Heating Boilers

Life Expectancy: 4 **Remaining Life:** 0

Best Cost: \$3,000

Estimate to perform major repairs

Worst Cost: \$3,500

Higher estimate for more repairs

Source of Information: Research with All American Heat

Poolhouse Mechanical Room -
 (2) - Lochinvar Knight WHN199 boilers
 East Boiler -
 Serial # - F12H30058098
 CO # - 90322
 Mfg - 06/2012
 West Boiler -
 Serial # - J11H30047117
 CO # - 90323
 Mfg - 09/2011
 Clubhouse Mechanical Room -
 (1) - Burnham 8B-WI 164k Btu boiler
 Serial # - unavailable
 CO# - 49996
 Mfg Date - 1985

Comp #: 702 Poolhouse Heating Boilers - Replace



Observations:

- The recently installed high efficiency boilers appeared to be in good condition at time of observation with no issues reported.
- These boilers, with regularly scheduled maintenance, currently have an anticipated useful life of 20 years before irreparable damage occurs.
- Replacement of these boilers is relatively cost effective after energy savings are taken into account.

Location: Pool Mechanical Room

General Notes:

Quantity: (2) Heating Boilers

Life Expectancy: 20 **Remaining Life:** 16

Best Cost: \$24,000

\$12,000/unit; Estimate to replace heaters

Worst Cost: \$29,000

\$14,500/unit; Higher est. for more labor/materials

Source of Information: Research with All American Heat

(2) - Lochinvar Knight WHN199 boilers
East Boiler -
Serial # - F12H30058098
CO # - 90322
Mfg - 06/2012
West Boiler -
Serial # - J11H30047117
CO # - 90323
Mfg - 09/2011

Comp #: 702 Clubhouse Heating Boiler - Replace



Observations:

- Though the boiler didn't have any reported issues, and most of the components have been replaced, previous signs of leaking and research with the association's plumber, prompted the recommendation to replace this boiler.
- Boilers of this design typically have a useful life of 30 years before needing replacement. As such, funding is recommended to replace the boiler in the very near future.
- If this boiler is replaced with a high efficiency system, it's expected to cost in the \$22,000 - \$25,000 range.

Location: Clubhouse Mech Room

Quantity: (1) Boiler

Life Expectancy: 20 *Remaining Life:* 0

Best Cost: \$14,000

Estimate to replace boiler

Worst Cost: \$16,000

Higher estimate for more labor/materials

Source of Information: Research with All American Heat

General Notes:

(1) - Burnham 8B-WI 164k Btu boiler
Serial # - unavailable
CO# - 49996
Mfg Date - 1985

Comp #: 703 Clubhouse Water Heater - Replace



Observations:

- The water heater, though aged and encapsulated, appeared to be in good condition with no active leaks visible during observation.
- Indirect fired water heater typically have an expected useful life of approximately 10 - 15 years before failure. As the heater was manufactured in 2001, it's recommended funding be provided to replace the unit prior to failure.
- Installation of high efficiency boilers may cause the removal of this component from future studies.

Location: Clubhouse Mech Room

General Notes:

Quantity: (1) Water Heater

(1) - Stor-Ex EXT40 water heater
Serial # - 121233
Mfg Date - 5/12/01

Life Expectancy: 12 *Remaining Life:* 0

Best Cost: \$1,200

Estimate to replace heater

Worst Cost: \$1,500

Higher estimate for emergency call

Source of Information: Research with All American Heat

Comp #: 703 Poolhouse Water Heater - Replace



Observations:

- The water heater appeared to be in good condition at time of observation with no leaking noted or issues reported.
- Indirect fired water heaters typically have a useful life of 10 - 15 years before failure.
- Funding for replacement of this heater, prior to failure is recommended.

Location: Pool Mechanical Room

Quantity: (1) Water Heater

Life Expectancy: 12 *Remaining Life:* 9

Best Cost: \$1,800

Estimate to replace heater

Worst Cost: \$2,200

Higher estimate for emergency call

Source of Information: Research with All American Heat

General Notes:

(1) - Triangle Tube Phase III Smart 50 heater
Serial # - H8947

Comp #: 720 Air Handler Units - Replace



Observations:

- The air handler units appeared to be in good condition during observation with both units observed in operation during observations.
- Discussions with the association's HVAC contractor has led to the recommendation of replacement in 12 years. This is due to previous history associated with these specific units and the anticipated useful life of 25 years.
- The relatively high cost for replacement is associated with the costs associated with installation in the roof cavity.

Location: Poolhouse Attic

General Notes:

Quantity: (2) Air Handler Units

Life Expectancy: 25 *Remaining Life:* 12

Best Cost: \$30,000

\$15,000/unit; estimate to replace

Worst Cost: \$35,000

\$17,500/unit; higher estimate for more repairs

Source of Information: Research with All American Heat

(2) - MagicAire 60-HBAW-4 air handler units
 East -
 Serial # - W030360506
 Mfg Date - 3/3/03
 West -
 Serial # - W030360504
 Mfg Date - 3/3/03

Comp #: 725 Misc Mech Equipment (Dept A) - Replace



Observations:

- The conditions of the mechanical equipment used to heat the buildings and the water features varied from new to poor.
- The high quantity of equipment allows the association to provide for the capital replacement of equipment on a regular basis. Specifically for the replacement of the relatively high cost items detailed above.
- This funding is in addition to the operational funding allocated for regular annual maintenance of these items.

Location: See General Notes

Quantity: (12) Pieces of Equipment

Life Expectancy: 4 *Remaining Life:* 1

Best Cost: \$1,200

Allowance to replace failing equipment

Worst Cost: \$1,500

Higher allowance for more replacements

Source of Information: Research with All American Heat

General Notes:

Miscellaneous Mechanical Equipment -
 Clubhouse -
 (1) - circulation pump
 (1) - Extrol EX60 expansion tank
 Poolhouse -
 (8) - circulation pumps
 (1) - Amtrol EX90 expansion tank
 (1) - Tekmar

Comp #: 809 Address Signs - Replace



Observations:

- The signs throughout the property, in general, were in good condition at time of observation.
- Due to the varying size, design, and replacement cost of all signs, it's recommended funding be provided to replace all of the signs, throughout the property, to ensure a uniform appearance.
- Signs should be inspected annually with higher exposure, and damaged, signs being touched up on an as needed basis with operating funds.

Location: Throughout Property

Quantity: (15) Signs

Life Expectancy: 25 **Remaining Life:** 20

Best Cost: \$12,000

\$800/sign; Estimate to replace all signs

Worst Cost: \$13,500

\$900/sign; Higher estimate for upgraded signage

Source of Information: Research with contractor

General Notes:

Association Identification - 2 signs

(1) - Northwest of 753

(1) - South of 708

Association Maps - 3 signs

(1) - Southwest of 731

(1) - West of 758

(1) - Northeast of 747

Address/Location -

(10) - Throughout property

Comp #: 902 Freeze Alarm System - Replace



Observations:

- The freeze alarms appeared to be in working condition, i.e. sensors reporting low temperatures, with the only problem reported due to flash memory error on the two control panels.
- The association's monitoring company, Allied Security, reported that the current issue is irreparable and that the controllers need to be replaced to alleviate the constant monitoring reports associated with current issues.
- Based on reported issues, it's recommended that the controllers are replaced approximately every 15 years.

Location: All Units

Quantity: (175) Detectors

Life Expectancy: 15 *Remaining Life:* 1

Best Cost: \$5,400

Estimate to replace controllers & set-up system

Worst Cost: \$6,000

Higher estimate for unanticipated costs

Source of Information: Research with contractor

General Notes:

Freeze Alarm System -
(2) - Control Panels
(175) - Detectors

Comp #: 903 TV Security System - Replace



Observations:

- The security system was functioning during observations.
- It's recommended funding be provided to replace CCTV security systems on a regular basis to take advantage of new technology and increase the functionality, and effectiveness, of the system.
- Cost variance will allow for replacement, or upgrade, of similar quantity and quality of cameras and DVR. Significant increases in quality, quantity, or both, could result in higher costs than anticipated.

Location: **Throughout Property**

Quantity: **(1) TV Security System**

Life Expectancy: **12** *Remaining Life:* **5**

Best Cost: **\$2,500**

Estimate to replace system with new technology

Worst Cost: **\$3,000**

Higher estimate for upgraded technology

Source of Information: Cost Database

General Notes:

Television Security System -
(1) - DVR w/ monitor
(??) - cameras throughout property

NOTE: Camera quantities have been withheld to ensure security throughout the property.

Comp #: 1003 Chain Link Fencing - Replace



Observations:

- The fencing throughout the property varied with the newly installed green fencing located on the southern property line being in good condition and the black fencing located on the eastern and southern lines in fair to poor condition. Tennis court fencing appeared to be in good to fair condition.
- As the fencing condition varied, and due to conversations with Strategic Fence, it's recommended funding be provided to replace the fencing only, with damaged supports, every ten years.

Location: See General Notes

Quantity: Approx. 1,785 GSF

Life Expectancy: 10 *Remaining Life:* 0

Best Cost: \$8,920

\$20/LF; Estimate to replace fencing only

Worst Cost: \$12,050

\$27/LF: Higher estimate for support replacement

Source of Information: Research with Strategic Fencing

General Notes:

Chain link Fencing -
Tennis Court - approx. 320 LF
Perimeter Fencing - approx. 1,465 LF

Comp #: 1010 Trash Enclosures - Replace



Observations:

- The enclosures, in general, appeared to be in good to fair condition with no significant signs of damage noted.
- Due to the construction of these enclosures, and the current conditions, it's recommended an allowance be provided to replace one enclosure every cycle. This allows for replacement of all enclosures every 20 years.
- If it's determined the enclosures are lasting longer than expected, and unanticipated damages don't occur, it's possible the useful life of these could be extended or an enclosure north of 730 could be included.

Location: **See General Notes**

Quantity: **(4) Enclosures**

Life Expectancy: **5** *Remaining Life:* **4**

Best Cost: **\$4,500**

Allowance to replace one enclosure/cycle

Worst Cost: **\$5,300**

Higher allowance for more repairs

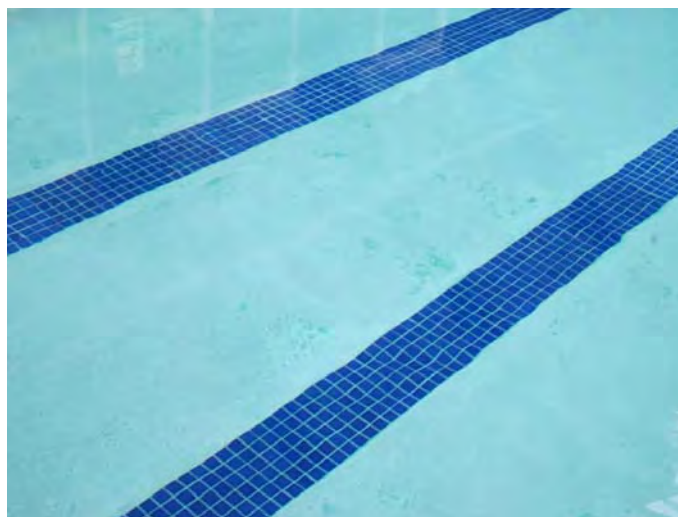
Source of Information: Cost Database

General Notes:

Trash Enclosures -
 (1) - South of 731
 (1) - Southwest of 745
 (1) - Northwest of 740
 (1) - Southeast of Clubhouse

Dumpster w/o Enclosure (not included) -
 (1) - North of 730

Comp #: 1101 Pool - Resurface



Observations:

- The pool surfaces appeared to be in good condition at time of observation with few rough surfaces noted during observation and conversations with a few owners using the pool confirming this fact.
- After years of continued use, causing etching of the tile surfaces, and deterioration of the plaster due to regular water chemistry and acid cleaning, pool surfaces need to be replaced.
- Funding is for replastering of all pool surfaces.

Location: **Poolhouse**

Quantity: **Approx. 2,075 GSF**

Life Expectancy: **15** Remaining Life: **7**

Best Cost: **\$13,500**

\$8.50/GSF; Estimate to resurface with plaster

Worst Cost: **\$15,500**

\$9.50/GSF; Higher estimate for more labor

Source of Information: Research w/ Aquatic Chemical

General Notes:

Pool Surfaces -
Plaster - approx. 1,730 GSF
Tile (2"x2") -
Water level - approx. 115 GSF
Lane markers - approx. 230 GSF

Comp #: 1102 Spas - Replace



Observations:

- The spas varied in condition from good to fair with the older tub showing signs of deterioration with the gel coating starting to become opaque.
- As these assets age, the gel coating will deteriorate causing rough surfaces to present throughout. Jets will also start to leak increasing annual maintenance costs.
- Funding for replacement of one tub every 10 years is recommended to ensure an enjoyable experience.

Location: Pool Building

General Notes:

Quantity: (2) Fiberglass Spas

- (2) - Fiberglass Spas
- (1) - 6' round spa w/ 3.5' depth
- (1) - 6' x 9.5' octagonal spa w/ 4' depth

Life Expectancy: 10 Remaining Life: 5

Best Cost: \$9,000

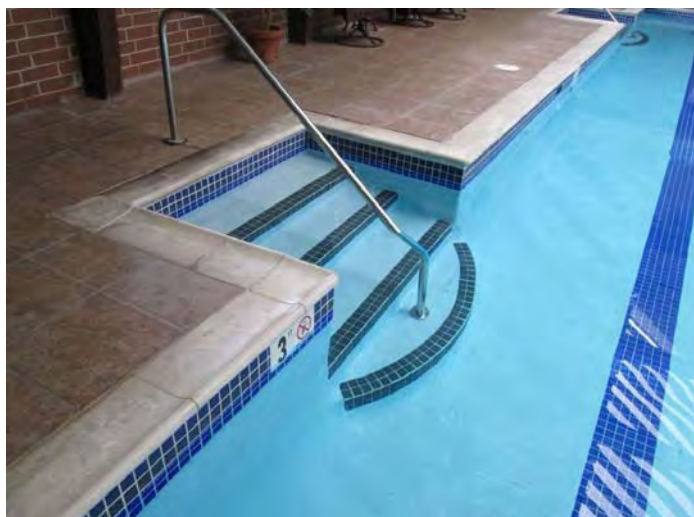
Estimate to replace one tub every cycle

Worst Cost: \$10,000

Higher estimate for more labor and/or materials

Source of Information: Research w/ Aquatic Chemical

Comp #: 1104 Pool Coping Stone & Tile - Replace



Observations:

- The coping and tile appeared to be in good to fair condition at time of observation with etching starting to show on the tile. The coping stones were starting to show deterioration with the minimal surface spalling beginning to show.
- Over time, the water line tile will become etched and the coping stones will spall with rough surfaces becoming prevalent around the entire pool.
- Funding for replacement is recommended when the pool is replastered. These components have been aligned.

Location: **Poolhouse**

General Notes:

Quantity: **Approx. 170 LF**

Pre-cast concrete coping stone - approx. 170 LF
2" square water line tile - approx. 85 GSF

Life Expectancy: **15** *Remaining Life:* **7**

Best Cost: **\$8,500**

\$50/LF; Estimate to replace tile and coping stones

Worst Cost: **\$9,860**

\$58/LF; Estimate for upgraded materials

Source of Information: Research w/ Aquatic Chemical

Comp #: 1105 Pool Heater - Replace



Observations:

- The pool heater appeared to be in fair to poor condition at time of observation with signs of previous leaking noted. It was reported that this heater needs repairs on a regular basis to ensure proper operation.
- As these heaters age, the pool water, and natural gas, slowly cause the heat exchanger to deteriorate. The heat exchangers typically last an average of 15 years before failure necessitates replacement of the unit.
- It's recommending funding be provided to replace the heater prior to failure for best replacement cost estimates.

Location: **Outside Pool Building**

General Notes:

Quantity: **(1) Pool Heater**

(1) - Raypak C-R406A-EN-C Pool Heater
Serial # - 041222??86
CO # - 82110
Mfg - 12/2004

Life Expectancy: **15** Remaining Life: 3

Best Cost: **\$5,000**

Estimate to replace with similar type heater

Worst Cost: **\$5,800**

Higher estimate for more efficient unit

Source of Information: Cost Database

Comp #: 1108 Pool Filter - Replace



Observations:

- The pool filter appeared to be in fair condition at time of observation.
- Funding for replacement of sand filters is recommended every 15 years to ensure proper filtration and to reduce annual maintenance costs associated with aging equipment. The Manufacturer recommends replacement of this pressure vessel as the shell will become weaker over time.
- Replacement of the filter body includes replacement of the filter media.

Location: **Pool Mechanical Room**

General Notes:

Quantity: **(1) Pool Filter**

**(1) - Pentair Triton II TR-140 sand filter
Serial # - 0101166090020B**

Life Expectancy: **15** *Remaining Life:* **1**

Best Cost: **\$2,000**

Estimate to replace with similar size

Worst Cost: **\$2,500**

Higher estimate for some plumbing repairs

Source of Information: Cost Database

Comp #: 1109 Spa Filters - Replace



Observations:

- Similar to the pool filter, the spa filters appeared to be in fair condition during observation.
- Replacement of the filters every 15 years is recommended by the manufacturer as changes in pressures during regular operation, and deterioration of the internal components will cause the vessel to operate inefficiently. Furthermore, failure of these vessels can cause significant damage to surrounding equipment.
- Replacement of filter body includes replacement of filter media.

Location: **Poolhouse Mechanical Room**

Quantity: **(2) Spa Sand Filters**

Life Expectancy: **15** *Remaining Life:* **1**

Best Cost: **\$5,000**

\$2,500/filter; Estimate to replace filters

Worst Cost: **\$6,000**

\$3,000/filter; Higher est. for more labor/materials

Source of Information: Cost Database

General Notes:

Spa Sand Filters -
(1) - Pentair Triton II TR100 sand filter
Serial # - 0101009120002V
(1) - Pentair Triton II TR100 sand filter
Serial # - 0101166090019B

Comp #: 1111 Miscellaneous Pool/Spa Equipment - Replace



Observations:

- The pool/spa equipment varied in condition from new to poor during observations.
- Funding for replacement of the various equipment used for pool/spa operations is recommended on a periodic basis.

Location: Pool Mechanical Room

Quantity: (19) Pieces of Equipment

Life Expectancy: 4 *Remaining Life:* 1

Best Cost: \$2,500

Allowance to replace failing equipment

Worst Cost: \$3,000

Higher allowance to replace more equipment

Source of Information: Cost Database

General Notes:

Pool/Spa Mechanical Equipment -
 (5) - Pentair Whisperflo pumps
 (1) - EG&G jet aerator pump
 (2) - Pentair Compool controllers
 (3) - Stingl vacuum protection systems
 (2) - Levelor water levelers
 (2) - Pentair 300 chemical feeders
 (1) - Pentair 300-29X chemical feeder
 (3) - heat exchangers

Comp #: 1113 Pool Cover - Replace



Observations:

- Funding not recommended as \$1,000 cost threshold will not be met. Replace, as needed, with operating funds.
- Additionally, with an indoor pool, there is little need to spend money on the covers and the labor associated with covering and uncovering the pool.
- Deterioration of decking surfaces is also accelerated due to the constant moisture on the deck during storage.

Location: **Poolhouse**

Quantity: **(2) Pool Covers**

Life Expectancy: **N/A** *Remaining Life:*

Best Cost: **\$0**

Worst Cost: **\$0**

Source of Information:

General Notes:

(2) - 25' x 30' standard grade pool covers w/ reels

Comp #: 1117 Pool Deck Tile - Replace



Observations:

- The decking surfaces appeared to be in good condition with no advanced deterioration noted during observations.
- The newly installed porcelain decking has an extended useful life with funding recommended to align with current design trends.
- Regular annual maintenance should be performed with regular cleaning and replacement of damaged or missing grout handled on an as needed basis with operating funds.

Location: **Pool Building**

Quantity: **Approx. 1,540 GSF**

Life Expectancy: **30** *Remaining Life:* **22**

Best Cost: **\$15,400**

\$10/GSF; Estimate to replace with similar

Worst Cost: **\$20,020**

\$13/GSF; Higher estimate for more labor/materials

Source of Information: Cost Database

General Notes:

Pool Deck Tile - approx. 1,540 GSF

Comp #: 1121 Pool Furniture - Replace



Observations:

- During observations, the pool furniture, though dated, appeared to be in good condition. The plants throughout appeared healthy with no issues noted on the planters.
- Funding for replacement of the furniture and for additional plants is recommended to allow the association to conform with current design trends.
- Replacement of damaged pieces should be handled with operating funds outside of this replacement schedule.

Location: **Poolhouse**

General Notes:

Quantity: **(16) Pieces of Furniture**

Life Expectancy: **10** *Remaining Life:* **4**

Best Cost: **\$6,110**

Estimate to replace with similar

Worst Cost: **\$7,060**

Higher estimate for more pieces or upgraded décor

Source of Information: Cost Database

Pool Furniture -
 (4) - swivel chairs - \$350-\$400 each
 (4) - chairs - \$200-\$230 each
 (2) - loveseat - \$400-\$450 each
 (2) - coffee table - \$150-\$170 each
 (2) - end table \$100-\$120 each
 (2) - benches \$200-\$230 each
 (13) - plants \$170-\$200 each

Comp #: 1201 Tennis Court - Replace



Observations:

- Outside of the large cracks surrounding the playing area, the court appeared to be in fair condition. However, the cracks can be a detriment to play and increase trip hazards.
- A properly installed tennis court, with regularly scheduled maintenance, will last 20 - 30 years in this environment before complete removal and replacement of the play surface is required.

Location: **Next to Poolhouse**

Quantity: **(1) Tennis Court**

Life Expectancy: **25** *Remaining Life:* **15**

Best Cost: **\$38,000**

Estimate to replace playing surface

Worst Cost: **\$44,000**

Higher estimate for more repairs to substrate

Source of Information: Estimates received by client

General Notes:

**Tennis Court -
Playing Surface - approx. 6,760 GSF**

Comp #: 1202 Tennis Court - Resurfacing



Observations:

- The play surface appeared to be in good to fair condition during observation. However, the cracks in the apron surrounding the court are not conducive to play and can cause tripping hazards.
- Resurfacing of the court is recommended on a regular basis to seal any cracks, preventing water intrusion and degradation of the substrate. A new surface also improves play and increases use of this asset.
- Outside of regular resurfacing, cracks should be sealed on an annual basis to extend the useful life of the surface.

Location: **Next to Poolhouse**

General Notes:

Quantity: **(1) Tennis Court**

**Tennis Court -
Playing Surface - approx. 6,760 GSF**

Life Expectancy: **5** *Remaining Life:* **0**

Best Cost: **\$6,500**

Estimate to repair cracks and resurface

Worst Cost: **\$7,200**

Higher estimate for more repairs

Source of Information: Cost Database

Comp #: 1306 Misc Recreation Equipment - Replace



Observations:

- The recreation equipment throughout the property varied in condition from good to poor with some items needing replacement in the near future and others needing minor maintenance to extend their useful life.
- An allowance for replacement of these assets is recommend to ensure the membership has equipment that will be utilize for the enjoyment of the property.
- Regular annual maintenance, including painting/staining, should be performed to ensure a long useful life.

Location: **Throughout Property**

Quantity: **(16) Pieces of Equipment**

Life Expectancy: **6** *Remaining Life:* **3**

Best Cost: **\$1,600**

Allowance to replace damaged equipment

Worst Cost: **\$2,000**

Higher allowance for upgraded equipment

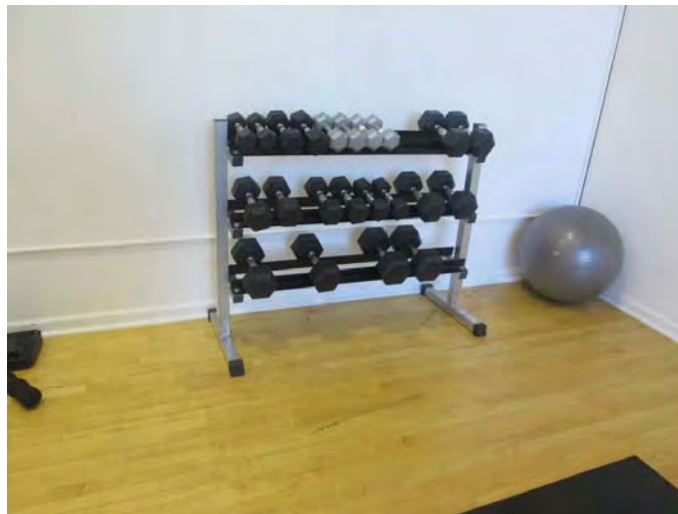
Source of Information: Cost Database

General Notes:

Miscellaneous Recreation Equipment -

- (5) - Bar-B-Ques**
- (7) - Picnic Tables**
- (4) - Benches**

Comp #: 1406 Fitness Equipment - Replace



Observations:

- All of the equipment in the fitness room was mismatched and old. However, all equipment was in working order and conversations with the membership didn't reveal any issues with the equipment.
- Funding for replacement of half of this equipment is recommended every five years to take advantage of new technology and training methods. This provides for complete replacement of all equipment every 10 years.
- Regular annual maintenance of this equipment will ensure the longest possible useful life.

Location: **Clubhouse - Fitness Room**

General Notes:

Quantity: **(8) Pieces of Equipment**

Life Expectancy: **5** *Remaining Life:* **0**

Best Cost: **\$3,500**

Estimate to replace 50% of equipment

Worst Cost: **\$4,500**

Higher estimate for upgraded equipment

Source of Information: Cost Database

Fitness Equipment -
(1) - Dumbbell Set
(1) - Elliptical
(1) - Stair Climber
(3) - Treadmills
(2) - Stationary Bikes

Comp #: 1413 Poolhouse Restrooms - Remodel



Observations:

- During observation, The restrooms appeared to be in good condition with no issues noted.
- Funding for the remodeling of the restrooms is recommended on a periodic basis. This allows the association to replace dated fixtures and tile and to conform with current design trends.
- Damaged fixtures and tile should be replaced on an as needed basis with operating funds unless the association's capital/reserve spending threshold is reached.

Location: Poolhouse

Quantity: (2) Restrooms

Life Expectancy: 24 **Remaining Life:** 17

Best Cost: \$13,000

\$6,500/restroom; Estimate to remodel

Worst Cost: \$15,000

\$7,500/restroom; Higher est for upgraded décor

Source of Information: Cost Database

General Notes:

Poolhouse Restrooms -		
	Men's	Ladies
Tile (approx. GSF) -	1075	1060
Paint (approx. GSF) -	410	425
Toilets -	1	2
Urinals -	1	0
Pedestal Sinks -	2	2
Hand Dryer -	1	1
Bench (6') -	1	1
Can Lights -	19	19
Vanity Light -	1	1
Mirror -	1	1
Privacy Screens -	1	2

Comp #: 1414 Clubhouse - Remodel



Observations:

- Though dated, the clubhouse interior appeared to be in good to fair condition with no significantly damaged furniture, fixtures or equipment noted during observation.
- As with all other interior Common Elements, it's recommended funding be provided to remodel these areas to conform with current design trends. This typically results in increased use of these valuable assets/amenities.

Location: Clubhouse Interior

Quantity: (1) Clubhouse

Life Expectancy: 25 *Remaining Life:* 4

Best Cost: \$20,000

Estimate to remodel clubhouse

Worst Cost: \$25,000

Higher estimate for upgraded décor

Source of Information: Cost Database

General Notes:

Clubhouse Interior -
 (1) - Main Room
 (2) - Restrooms
 (1) - Service Bar
 (1) - Office
 (1) - Board room
 (1) - Kitchen
 (1) - Fitness Area

Comp #: 1427 Washer & Dryer - Replace



Observations:

- Funding for replacement of these assets isn't recommended as it was reported they are seldom used.
- If these are replaced, it is recommended that operating funds are used as similar models will not reach a spending threshold of \$1,000.

Location: Clubhouse - Back of House

Quantity: (1) Washer/Dryer Set

Life Expectancy: N/A *Remaining Life:*

Best Cost: \$0

Worst Cost: \$0

Source of Information:

General Notes:

(1) - Kenmore Washer & Dryer Set
Washer -
Model # - 110.9112110
Serial # - CA2103028
Dryer -
Model # - 110.97121100
Serial # - MA3602837

Comp #: 1602 Exterior Deco Light Fixtures - Replace



Observations:

- The fixtures all appeared to be in good to fair condition during observation with reports that all lights were operating as expected.
- Funding for complete replacement of these fixtures is recommended to ensure conformity throughout the property and to align with current design trends and code regarding Dark Sky Lighting.
- Damaged fixtures should be replaced, as needed, with operating funds.

Location: **Throughout Property**

General Notes:

Quantity: **(9) Fixtures**

Life Expectancy: **25** *Remaining Life:* **5**

Best Cost: **\$4,500**

\$500/fixture; estimate to replace with similar

Worst Cost: **\$4,950**

\$550/fixture; Higher estimate for better quality

Source of Information: Cost Database

Comp #: 1606 Pool Lights - Replace



Observations:

- It was reported that all light fixtures worked as expected.
- funding for replacement of these fixtures, or retrofitting to take advantage of new technology, is recommended on a periodic basis.
- The spend associated with replacement/retrofitting can usually be offset with rebates from the energy company. Energy savings, over the life of the fixture, will offset the initial, and ongoing, costs associated with the fixtures.

Location: **Poolhouse**

General Notes:

Quantity: **(8) Light Fixtures**

(8) - Metal Halide canopy lights

Life Expectancy: **20** *Remaining Life:* **0**

Best Cost: **\$2,300**

Estimate to replace with new technology

Worst Cost: **\$2,700**

Higher estimate for more labor and/or materials

Source of Information: Cost Database

Comp #: 1701 Irrigation System - Major Repairs



Observations:

- The irrigation system appeared to be in good to fair condition with zones observed in operation working as expected. It was reported that the aging system is starting to show signs of failure.
- As systems age, and mature growth starts to impede operation, it's recommended funding be provided to perform major repairs above any beyond the operational funding provided to maintain the system.
- Replacement of controllers with ET controllers will help save money on water as time passes.

Location: **Throughout Property**

General Notes:

Quantity: **See General Notes**

Life Expectancy: **8** *Remaining Life:* **4**

Best Cost: **\$6,000**

Allowance to perform major repairs

Worst Cost: **\$6,800**

Higher allowance for more repairs

Source of Information: Cost Database

Irrigation System -

Comp #: 1801 Landscaping - Replenish



Observations:

- The landscaping, in general, appeared to be in good condition during observation with only a few areas noted as needing attention.
- Funding for replenishment of landscaping is recommended to ensure aging areas are updated to allow for continued growth and to ensure a pleasing appearance throughout the property.
- This funding is for improvements to all landscaping above and beyond regular annual maintenance.

Location: **Throughout Property**

Quantity: **Extensive**

Life Expectancy: **10** *Remaining Life:* **3**

Best Cost: **\$7,000**

Allowance to replenish landscaping

Worst Cost: **\$7,500**

Higher allowance for more replenishment

Source of Information: Cost Database

General Notes:

Landscaping -
Turf throughout property
Planters throughout property
Old growth trees throughout property
Newly planted trees in several areas
Newly landscaped areas in several places

Comp #: 1805 Landscape Timbers - Replace



Observations:

- In general, the landscape timbers used throughout the property as retaining walls appeared to be installed properly with few signs of advanced deterioration, or leaning, noted during observations.
- It's recommended funding for replacement of 10% of the walls is provided to repair damaged areas on a periodic basis. This provides for complete replacement of all timber walls every 80 years.
- Minor repairs can be handled on an as needed basis with operating funds, outside of this repair schedule.

Location: **Throughout Property**

Quantity: **See General Notes**

Life Expectancy: **8** *Remaining Life:* **3**

Best Cost: **\$7,800**

Allowance to repair 10% of timbers every 10 years

Worst Cost: **\$8,970**

Higher allowance for more repairs

Source of Information: Cost Database

General Notes:

Landscape Timbers -
Retaining Walls - approx. 3,455 GSF
Stairs/Walkways (4' wide) - approx. 210 LF

Comp #: 1806 Bridges - Major Repairs



Observations:

- There were no significant issues noted, or reported, with the bridge structures. However, damage to the stairs and pavement leading up to them was noted during observation.
- Funding for major repairs to these bridges is recommended to ensure the longest possible useful life.
- Without regular, major, repairs to these assets, it's possible that complete replacement will be required. As the cost for complete replacement will likely exceed \$100,000, it's recommended this work is completed.

Location: **The Lagoon**

General Notes:

Quantity: **(1) Bridges**

North Bridge - approx. 33 LF
South Bridge - approx. 36 LF

Life Expectancy: **8** *Remaining Life:* **1**

Best Cost: **\$5,000**

Allowance for major repairs

Worst Cost: **\$5,500**

Higher allowance for more repairs

Source of Information: Cost Database

Comp #: 1901 Work Truck - Replace



Observations:

- The plow truck appeared to be in good to fair condition with no significant body, or interior, damage noted during observation. It was reported that regular maintenance has been performed with no major issues.
- As the suspension and drive train of trucks used for plowing deteriorate at an accelerated rate, replacement of the truck, and accompanying plow equipment, is recommended before major repairs are needed to ensure proper operations. This typically occurs every 12 years or at 75,000 - 80,000 miles.

Location: Workshop

Quantity: (1) Ford F-250

Life Expectancy: 12 *Remaining Life:* 4

Best Cost: \$40,000

Estimate to replace with similar and attachments

Worst Cost: \$46,000

Higher estimate for upgraded equipment

Source of Information: Cost Database

General Notes:

(1) - Ford F-250 Work Truck
VIN - 1FTSX21Y38EE55587
Mileage - 52,388.4 on 7/2/15
Model Year - 2008

Attachments -

- (1) - 8' snow plow blade
- (1) - 8' V plow blade

Comp #: 1902 Riding Mower - Replace



Observations:

- The riding mower appeared to be in good condition with all systems operating as expected. No major issues were reported and the machine operated as expected when observed.
- Replacement of this type of mower is recommended on a periodic basis as the machine ages and regular repairs become more costly.
- Funding for replacement may not be needed if the association outsources mowing operations in the future.

Location: Maintenance Shed

General Notes:

Quantity: (1) Riding Mower

Life Expectancy: 25 Remaining Life: 4

Best Cost: \$20,000

Estimate to replace with similar

Worst Cost: \$23,000

Higher estimate for upgraded model

Source of Information: Cost Database

(1) - eXmark Lazer Z E-Series riding mower
Model # - LZE725EKC60400
Serial # - unavailable
Mfg Date - 1995

Comp #: 1903 Maintenance Equipment - Replace



Observations:

- The conditions of the various pieces of handheld equipment varied from good to poor during observation. It was reported that the older equipment is being used to make repairs to the newer equipment.
- An allowance for replacement of failing items is recommended to ensure the equipment needed to maintain the property is on hand and operating properly.
- funding for replacement of these items may not be needed if this work is outsourced in the future.

Location: Maintenance Shed

General Notes:

Quantity: (12) Pieces of Equipment

Life Expectancy: 4 *Remaining Life:* 2

Best Cost: \$2,000

Allowance to replace failing equipment

Worst Cost: \$2,500

Higher allowance to replace more or upgrade

Source of Information: Cost Database

Maintenance Equipment -

- (1) - Craftsman 917:370433 lawn mower
Serial # - 060514M006729
- (1) - Toro 0-21038-20331-7 recycler lawn mower
- (2) - Echo PB-500T blowers
- (1) - Stihl 2-handed trimmer
- (1) - Rigid table saw
- (1) - paint sprayer
- (1) - 3600 psi pressure washer
- (1) - Dewalt table saw
- (1) - Stihl trimmer
- (1) - Echo trimmer
- (1) - Comprehensive hand tool collection w/ carts

Comp #: 1904 Skid Steer Loader - Replace



Observations:

- the skid steer appeared to be in good condition at time of observation with no issues reported.
- Replacement of this machine, with all associated attachments, is recommended on a periodic basis as increasing regular annual maintenance costs begin to outweigh the replacement value of the asset.
- As with most other pieces of equipment owned by the association, it was reported that this machine may not be replaced with the outsourcing of plowing, and landscape, operations.

Location: Maintenance Shed

General Notes:

Quantity: (1) Skid Steer Loader

(1) - Cat Skid Steer 236B loader
Serial # - CAT0236BEHEN02598
Hours - 566.1 on 7/2/15
Mfg Year - 2005
Attachments -
(2) - 6' scrape bucket
(1) - 6' dirt bucket
(1) - fork lift

Life Expectancy: 20 Remaining Life: 10

Best Cost: \$21,000

Estimate to replace with similar equipment

Worst Cost: \$27,000

Higher estimate for upgrades or more attachments

Source of Information: Cost Database

Comp #: 1905 Man Lift - Replace



Observations:

- No funding, it has been reported that the association is selling this asset.

Location: Between Buildings 736 & 740

Quantity: (1) Man Lift

Life Expectancy: N/A *Remaining Life:*

Best Cost: \$0

Worst Cost: \$0

Source of Information: Cost Database

General Notes:

(1) - Genie S-40 man lift
Serial # - S40-3004
Mfg Date - 4/22/99
Hours -

Comp #: 1905 Quadrunner - Replace



Observations:

- No funding, it's been reported that the HOA will be selling the current asset as it isn't utilized effectively.

Location: Maintenance Shed

Quantity: (1) Quadrunner

Life Expectancy: N/A *Remaining Life:*

Best Cost: \$0

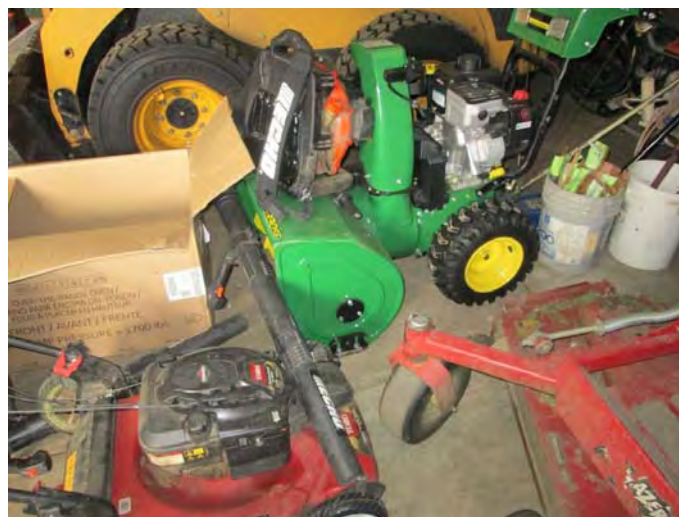
Worst Cost: \$0

Source of Information:

General Notes:

(1) - Suzuki Quadrunner 500
Serial # - unavailable
Mileage - 2319.2 miles
Hours - 815.4 hours
(1) - 8' trailer

Comp #: 1906 Snow Blower - Replace



Observations:

- Though not observed in use, it was reported that the snow blower is operating as expected with regular annual maintenance taking place to ensure the longest possible useful life of this asset.
- Funding for replacement of this asset is recommended to ensure the association has the ability to clean-up after the plow company and between storms when plowing isn't triggered, but wind-blown drifts need to be removed.
- As with all other association owned equipment, funding may net be needed with outsourced contracting.

Location: Maintenance Shed

General Notes:

Quantity: (1) Snow Blower

(1) - John Deere 1330SE snow blower
Serial # - 2015275915

Life Expectancy: 10 *Remaining Life:* 6

Best Cost: \$1,200

Estimate to replace with similar

Worst Cost: \$1,800

Higher estimate for upgraded model

Source of Information: Cost Database

Comp #: 216 Interior Surfaces (Dept B) - Repaint



Observations:

- Overall, the common area hallways appeared to be in fair to poor condition during observations. Touch-ups were noted throughout and it appears as though repairs are taking place.
- It is recommended that repairs to these halls continue to occur, as needed, with operating funds.
- It is recommended that funding to paint these hallways, with minor repairs to the surfaces, is provide periodically. As time passes, even with regular annual repairs, the hallways will begin to show their age and need to be painted.

Location: Department B Buildings

General Notes:

Quantity: Approx. 32,005 GSF

Life Expectancy: 7 *Remaining Life:* 2

Best Cost: \$15,000

Estimate to paint hallways

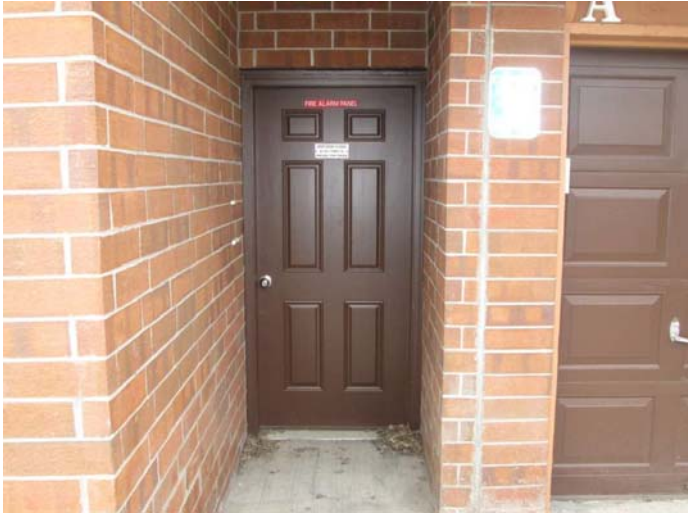
Worst Cost: \$17,000

Higher estimate for more prep work

Source of Information: Cost Database

Interior Surfaces -
704, 708, 716, 724, 734, 742 -
- approx. 3,370 GSF/building
730 - approx. 1,685 GSF
720, 738 - approx. 5,050 GSF/building

Comp #: 503 Utility doors (Dept B) - Replace



Observations:

- During observations, the conditions of the doors varied from good to poor. This can be contributed to varying exposure, use and some doors having already been replaced.
- As the expected lives of these doors will vary, it is recommended that funding be provided to replace approx. 25% of the doors every 8 years. This will allow for complete replacement of all doors every 24 years.
- Regular repairs to the closers, hinges, doors and frames should be completed, as needed, with operating funds.

Location: Department B Buildings

General Notes:

Quantity: (38) Doors

Life Expectancy: 8 *Remaining Life:* 0

Best Cost: \$8,500

\$850/door; Estimate to replace 10 doors

Worst Cost: \$9,500

\$950/door; Higher estimate for more repairs

Source of Information: Cost Database

Utility Doors -
704, 708, 716, 724, 734, 742 - (4) doors/building
730 - (2) doors
720, 738 - (6) doors/building

Comp #: 901 Fire Protection System (Dept B) - Replace



Observations:

- The panels appeared to be operational and it was reported that the current fire panels are functioning as expected.
- These panels typically have an extended useful life. However, new technology and the absence of replacement parts require replacement of the panels and associated hardware. It should be noted that the current panels are obsolete and will need to be replaced at failure.
- It is recommended that funds be provided to replace all of the panels at the same time to best cost estimates.

Location: Department B Buildings

Quantity: (9) Systems

Life Expectancy: 35 *Remaining Life:* 4

Best Cost: \$18,000

Estimate to replace fire panels

Worst Cost: \$22,500

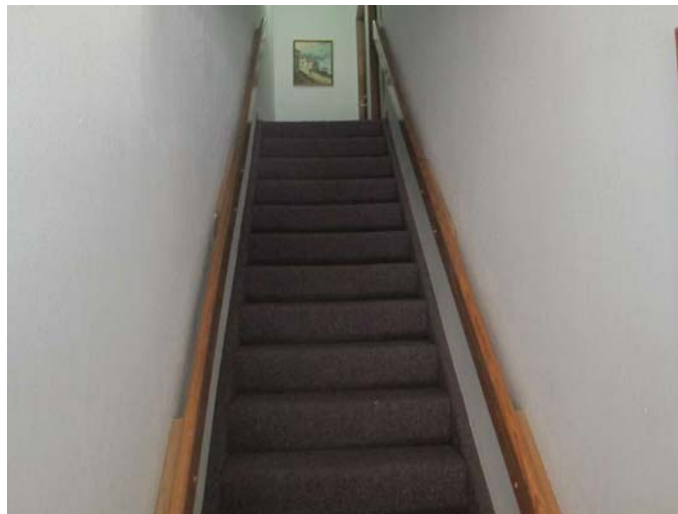
Higher est. for additional parts & code compliance

Source of Information: Research with contractor

General Notes:

Fire Panels -
(9) - Spectronics Corp. Alarm Panels
Model # - FAS-24B

Comp #: 1501 Carpeting (Dept B) - Replace



Observations:

- The carpet, though dated, appeared to be in good to fair condition at time of observation with wear patterns, impacted padding, and other forms of advanced deterioration noted in several areas.
- It is recommended that this work be aligned with other work in the common hallways to provide for the best cost estimates. As such, this work has been aligned with the hallway painting.
- This work was scheduled during this cycle as it's not likely that the current carpet will last an additional cycle.

Location: **Department B Buildings**

General Notes:

Quantity: **Approx. 598 GSY**

Life Expectancy: **14** *Remaining Life:* **2**

Best Cost: **\$29,900**

\$50/GSY; Estimate for medium grade

Worst Cost: **\$35,880**

\$60/GSY; Higher estimate for better quality

Source of Information: Cost Database

Carpeting -
704, 708, 716, 724, 734, 742 -
- approx. 63 GSY/building
730 - approx. 32 GSY
720, 738 - approx. 94 GSY/building

Comp #: 1503 Ceramic Tile (Dept B) - Replace



Observations:

- As a whole, the tile in all of the entry ways appeared to be in good condition with no signs of advanced deterioration (cracked/missing grout or chipped/loose tiles) noted during observations.
- As with all other assets in these hallways, it's recommended that this work is aligned with other work to receive the best cost estimates and to ensure a cohesive design is used throughout the property.
- Repairs, or replacement, to the tile should be completed with operating funds, as needed.

Location: Department B Buildings

General Notes:

Quantity: Approx. 1,995 GSF

Life Expectancy: 28 *Remaining Life:* 16

Best Cost: \$23,940

\$12/GSF: Estimate to replace

Worst Cost: \$29,920

\$15/GSF: Higher estimate for better materials

Source of Information: Cost Database

Tile Flooring -
704, 708, 716, 724, 734, 742 -
- approx. 210 GSF/building
730 - approx. 105 GSF
720, 738 - approx. 315 GSF/building

Comp #: 1601 Interior Hallway Lighting (Dept B) - Replace



Observations:

- These fixtures appeared to be in good condition during observations with no issues noted or reported.
- Funding isn't recommended as replacements for these fixtures as similar replacements are relatively easy to find. It is recommended that broken fixtures are replaced, as needed, with new fixtures.
- If so determined, to take advantage of new technology and to conform with current design trends, funding for complete replacement of these fixtures could be added to future reserve studies.

Location: Department B Buildings

Quantity: (57) Light Fixtures

Life Expectancy: N/A *Remaining Life:*

Best Cost: \$0

Worst Cost: \$0

Source of Information:

General Notes:

Ceiling Mounted Globe Fixtures -
704, 708, 716, 724, 734, 742 - (6) fixtures/building
730 - (3) fixtures
720, 738 - (9) fixtures/building

NOTE: If replacement were desired, it's estimated that new fixtures, of similar quality, would cost around \$250 - \$300/fixture (if all fixtures were replaced at the same time).

Comp #: 216 Interior Hallways (Dept C) - Repaint



Observations:

- Though dated, the interior hallways appeared to be in good to fair condition with no significant issues noted. There were signs of prior repairs noted throughout the building...as would be expected in a building like this.
- In addition to providing a uniform appearance throughout the interior hallways, painting is recommended to conform with current design trends and to provide a pleasing arrival experience.
- Regular repairs should continue to take place, as needed, with operating funds, between paint cycles.

Location: **Building 749 - Hallways**

General Notes:

Quantity: **Approx. 6,030 GSF**

Interior Surfaces - approx. 6,030 GSF
Approx. 2010 GSF/floor

Life Expectancy: **7** *Remaining Life:* **4**

Best Cost: **\$5,125**

\$0.85/GSF; Estimate to repaint

Worst Cost: **\$6,030**

\$1.00/GSF; Higher estimate

Source of Information: Cost Database

Comp #: 218 Interior Stairwells (Dept C) - Repaint



Observations:

- As expected, lower floors showed more wear as they're more likely to be used by residents. Overall, the hallways appeared to be in good condition with no real issues, or unexpected conditions, noted during observation.
- As stairs are used less regularly than hallways, it is recommended that funding be provided to paint the stairwell every other painting cycle to ensure a uniform appearance and provide a pleasing arrival experience.
- As will hallways, regular repairs should be performed, as needed, with operating funds.

Location: **Building 749 - Stairwell**

General Notes:

Quantity: **Approx. 3,425 GSF**

Interior Stairwell - (Garage - 3rd Floor)
Approx. 3,425 GSF

Life Expectancy: **14** *Remaining Life:* **11**

Best Cost: **\$3,425**

\$1.00/GSF; Estimate to repaint stairwell

Worst Cost: **\$3,935**

\$1.15/GSF; Higher estimate for more prep

Source of Information: Cost Database

Comp #: 503 Utility doors (Dept C) - Replace



Observations:

- In general, the doors throughout the property appeared to be in good to fair condition with only a few issues noted.
- Due to the quantity of doors, and the unlikelihood of all doors needing replacement at the same time (due to varied usage patterns), it is recommended that funding to replace 1/3 of the doors every 8 years.
- This funding model allows for complete replacement of all doors every 24 years while allowing for the replacement of doors experiencing advanced deterioration, due to high usage, on a more frequent basis, as is expected.

Location: **Building 749**

General Notes:

Quantity: **(31) Doors**

**Utility Doors -
(2) - half glass entry doors
(29) - doors**

Life Expectancy: **8** *Remaining Life:* **0**

Best Cost: **\$3,200**

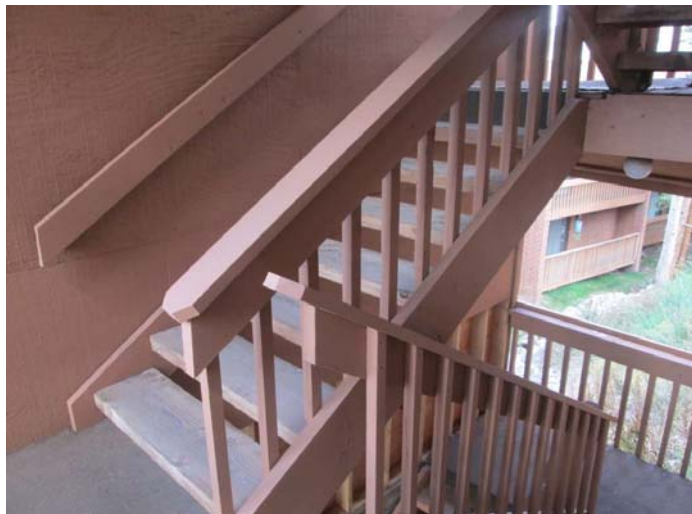
\$500/door; Estimate to replace 8 doors

Worst Cost: **\$4,400**

\$550/door; Higher estimate for more repairs

Source of Information: Cost Database

Comp #: 611 Stairway Systems - Major Repairs



Observations:

- During observation, The stairwell systems on this building, in general, appeared to be in fair condition with a few areas on the back stairs showing advanced deterioration.
- With regular annual maintenance, utilizing operating funds, and the funding provided here, for regular major repairs to these systems, these stairs should have an extended useful life and won't need complete replacement.
- If regular maintenance is neglected, there is a chance that complete replacement will be needed to ensure safety.

Location: **Building 749**

General Notes:

Quantity: **(2) Exterior Stairwells**

Exterior Stairwells -
Front - (1 floor, G - 1)
 (18) - perforated steel stair treads
 (2) - 25' wood stringers
Back - (3 floors, 1 - 3)
 (41) - wood stair treads
 Walks/Landings - approx. 305 GSF
 Indoor/Outdoor Carpet - approx. 53 GSY
 Railings - approx. 50 LF

Life Expectancy: **7** *Remaining Life:* **4**

Best Cost: **\$2,500**

Allowance to perform major repairs

Worst Cost: **\$3,000**

Higher allowance for more repairs

Source of Information: Cost Database

Comp #: 702 Heating Boilers (Dept C) - Replace



Observations:

- The three boilers that have yet to be replaced in this building appeared to be in poor condition at time of observation with prior leaking, corrosion, and other signs of advanced deterioration noted.
- Old cast iron boilers like this typically have a useful life of around 30 years prior to failure. As with the boiler replaced in Mech. Room A, it is recommended that high efficiency boilers are installed in the future.
- Future updates will need to adjust the useful lives of these boilers (down to 20 years) and the estimated replacement costs (future boiler replacement costs will be reduced as additional plumbing work will not be needed).

Location: Building 749 - Mech Rooms B-D

Quantity: (3) Heating Boiler

Life Expectancy: 30 **Remaining Life:** 5

Best Cost: \$180,000

\$60,000/boiler; estimate to replace boilers

Worst Cost: \$210,000

\$70,000/boiler; higher estimate for more repairs

Source of Information: Cost Database

General Notes:

(3) - Burnham 808B-WI heating boilers -
Input - 462 kBtu
Mfg - 1989

Mechanical Room B -
S/N: 7703281
CO#: 17658

Mechanical Room C -
S/N: 7710193
CO#: 17619

Mechanical Room D -
S/N: 7703277
CO#: 17609

Comp #: 702 Heating Boilers (Dept C) - Replace



Observations:

- This new boiler appeared to be in good condition, at time of observation, with no issues noted or reported.
- It is recommended that this boiler, and all boilers, are inspected annually with regular repairs handled with operating funds. This is in addition to the funding provided to replace misc. equipment on a regular basis.
- Future replacement of this high efficiency boiler is significantly less than replacing older boilers with this type of boiler. As such, funding for replacement of this boiler has been reduced.

Location: **Building 749 - Mech Room A**

General Notes:

Quantity: **(1) Boiler**

(1) - Triangle Tube Prestige Solo 399 boiler
Model # - PS26165
Serial # - 08G101090
Input - 399 kBtu
Mfg - 2008

Life Expectancy: **20** *Remaining Life:* **13**

Best Cost: **\$30,000**

Estimate to replace with similar

Worst Cost: **\$36,000**

Higher estimate for more labor/materials

Source of Information: Cost Database

Comp #: 703 Water Heaters (Dept C) - Replace



Observations:

- The conditions of these boilers varied from fair to good with no only a few signs of prior leaks noted.
- As there are two heaters in each boiler room (redundancy), a more conservative approach to funding can be taken. As such, it's recommended that funding be provided to replace two heaters every 5 years.
- This funding method allows the association to replace the heaters on a regular basis and allows them to deal with unexpected failures, during the winter months, without losing the ability to provide hot water to the residents.

Location: Building 749 - Mechanical Rooms

General Notes:

Quantity: (8) Water Heaters

Life Expectancy: 5 **Remaining Life:** 0

Best Cost: \$16,000

\$8,000/heater; estimate to replace 2 heaters

Worst Cost: \$18,000

\$9,000/heater; higher estimate for more repairs

Source of Information: Cost Database

Room A - (2) HTP SuperStor indirect water heaters		
Model #	SS119	SSU119
Serial #	I21H0034-L	I06H3710-L
Mfg Date	10/01/H	09/11/H
Room B - (2) Vaughn indirect water heaters		
Model #	S120SRPJHX204545	120DJHX20
Serial #	090170888	090170899
Mfg Date	09/2001	09/2001
Room C - (2) Weil McLain Aqua + 105 water heaters		
Serial # 1	176370TC3509090001	
Serial # 2	176370GG2624060006	
Mfg Date	??/??/??	
Room D - (2) SuperStor Ultra SSU-119 water heaters		
Serial # 1	J17H0128-L	I21H0041-L
Mfg Date	10/25/H	10/1/H

Comp #: 707 Elevator - Rebuild/Upgrade



Observations:

- The elevator equipment appeared to be in good condition with no issues noted, or reported, during observations.
- It is recommended that funding be provided to replace the controls, major equipment, door sensors, etc. every 35 years as parts become hard to find and regular annual maintenance costs continue to rise.
- These repairs do not cover repairs to the jack. These repairs are for upgrades to the electrical, hydraulic, safety and operating systems that would be considered part of a standard elevator controls upgrade.

Location: **Building 749**

General Notes:

Quantity: **(1) Elevator Control**

(1) - ThyssenKrupp H-800 elevator
Weight Limit - 2500 pounds
Serial # - 8606
Job # - 02-5737
CO # - CP13-000260
Mfg - 1994

Life Expectancy: **35** *Remaining Life:* **14**

Best Cost: **\$85,000**

Estimate for major upgrades and rebuilding system

Worst Cost: **\$95,000**

Higher estimate for more labor/parts

Source of Information: Cost Database

Comp #: 709 Elevator Cab - Remodel



Observations:

- Though dated, the elevator cab appeared to be in good condition with no issues noted.
- It is recommended that the elevator cab is remodeled periodically to conform with current design trends, to take advantage of new technology, and to provide an enjoyable arrival experience.
- Funding has been provided to replace with a similar, basic, design. If so desired, the cab could be upgraded with better, more durable and classily designed, finishes. Expect to double the cost of the remodel if this occurs.

Location: **Building 749**

Quantity: **(1) Elevator Cab**

Life Expectancy: **25** *Remaining Life:* **4**

Best Cost: **\$8,000**

Estimate to remodel with similar finishes

Worst Cost: **\$9,000**

Higher estimate for upgraded décor

Source of Information: Cost Database

General Notes:

Elevator Cab -
4'd x 6'w x 8'h
Tile - approx. 25 GSF
Formica Wall Panels - approx. 115 GSF
Frosted diffusers w/ 2 x 48" T12 florescent lamps

Comp #: 725 Misc Mech Equipment (Dept C) - Replace



Observations:

- The condition of the mechanical equipment varied from new to poor during observation.
- In addition to annual inspections, and the repairs associated with these repairs, it is recommended that funding be provided to replace failing, or failed, equipment, with reserve funds, on a regular basis.
- This funding is provided to replace pumps, valves, expansion tanks, fans, motors, boiler assemblies, or any other component of the system that meets the threshold requirements for a reserve/capital expenditure.

Location: **Building 749 - Garage**

Quantity: **See General Notes**

Life Expectancy: **5** *Remaining Life:* **0**

Best Cost: **\$2,500**

Allowance to replace failing equipment

Worst Cost: **\$3,000**

Higher allowance for more equipment

Source of Information: Cost Database

General Notes:

Mechanical Room A -
 (1) - Extrol SX30V expansion tank
 (4) - circulation pumps
Mechanical Room B -
 (1) - Extrol EX60 expansion tank
 (3) - circulation pumps
 (1) - Tekmar 260 boiler control
Mechanical Room C -
 (1) - Extrol EX60 expansion tank
 (1) - ProFlo PFXT12 expansion tank
 (3) - circulation pumps
 (1) - Tekmar 260 boiler control
Mechanical Room D -
 (2) - Extrol EX60 expansion tanks
 (2) - circulation pumps

Comp #: 901 Fire/Freeze Protection System - Replace



Observations:

- The protection system was not observed in operation. The association's contractor recommended that funding be provided to replace this system, and bring it to code, in the near future.
- Funding for replacement of life safety systems is recommended on a regular basis as components become obsolete and new technology makes itself available.
- It should be noted that this system contains monitored freeze protection, in addition to standard fire protection.

Location: **Building 749**

General Notes:

Quantity: **(1) Protection System**

Fire Protection System -
(1) - Silent Knight 5200 fire panel
(8) - Zones
(28) - Devices
(2) - Freeze Protection panels
(20) - Devices

Life Expectancy: **35** *Remaining Life:* **4**

Best Cost: **\$10,000**

Estimate to replace system & bring to code

Worst Cost: **\$12,000**

Higher estimate for additional parts

Source of Information: Cost Database

Comp #: 1401 Laundry Equipment (Dept C) - Replace



Observations:

- The washer and dryer appeared to be in fair condition with no unusual, or significant, issues reported.
- Though it was reported that the income generated from these machines covers repair costs and is expected to fund their replacement, reports detailing the income v. repair/replacement costs were not supplied.
- As such, funding is not recommended at this time as leased commercial machines, in our experience, typically have a better ROI, and less down time, than owned machines.

Location: **Building 749 - 1st Floor**

Quantity: **(1) Washer/Dryer Set**

Life Expectancy: **N/A** *Remaining Life:*

Best Cost: **\$0**

Worst Cost: **\$0**

Source of Information: Cost Database

General Notes:

(1) - Coin Operated Whirlpool washer/dryer set
 Washer -
 Model # - WCRD2050D1WC
 Serial # - DH198011G
 Dryer -
 Model # - CEM2743BQ0
 Serial # - M32903410

Comp #: 1501 Carpeting (Dept C) - Replace



Observations:

- The carpet throughout, generally, appeared to be in good to fair condition with wear patterns and staining noted in only a few areas.
- Due to the reported use of this building, and observed conditions, it is recommended that funding be provided to replace the carpet every other painting cycle.
- During future replacement, it may behoove the association to look for more durable flooring in higher traffic areas.

Location: **Building 749 - Interior Hallways**

General Notes:

Quantity: **Approx. 272 GSY**

Carpeting -
Floors - approx. 60 GSY/floor (3 floors)
Stairs - approx. 92 GSY

Life Expectancy: **14** *Remaining Life:* **11**

Best Cost: **\$10,880**

\$40/GSY; Estimate for medium grade

Worst Cost: **\$13,600**

\$50/GSY; Higher estimate for better quality

Source of Information: Cost Database

Comp #: 1601 Interior Hallway Lighting (Dept C) - Replace



Observations:

- The lighting appeared to be in fair to poor condition, during observations, with yellowing noted on diffusers, some diffusers missing and low lighting levels noted in darker areas of the hallways.
- As replacement of these fixtures, with similar quality fixtures, is relatively simple, funding is not recommended at this point.
- If the association were to look at higher efficiency fixtures throughout, funding could be provided for this work.

Location: **Building 749**

General Notes:

Quantity: **(34) Light Fixtures**

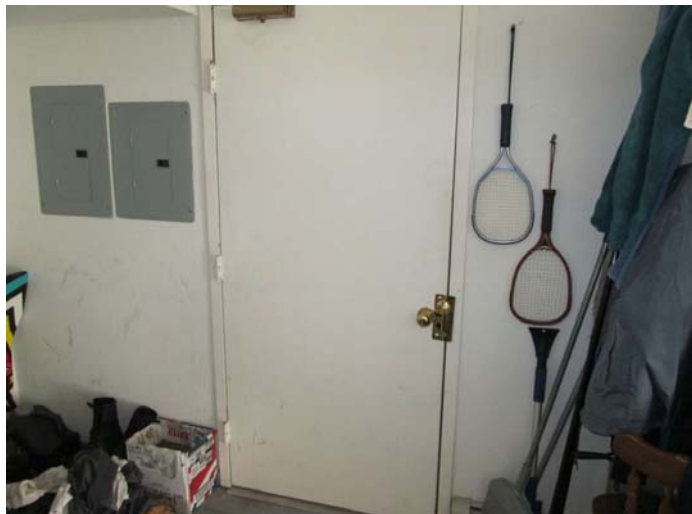
Life Expectancy: **N/A** *Remaining Life:*

Best Cost: **\$0**

Worst Cost: **\$0**

Source of Information:

Comp #: 503 Utility doors (Dept D) - Replace



Picture Unavailable

Observations:

- The utility doors, appeared to be in good condition, despite their age.
- As these doors are inside an owner's garage and are unlikely to be damaged beyond repair, it is recommended that funding be provided to replace both doors at the end of their projected useful lives.
- If a door is damaged beyond repair, prior to the end of their estimated useful life, it is recommended that operating funds are used for replacement as the projected replacement cost for a single door doesn't hit the reserve threshold.

Location: **Buildings 741 & 743**

General Notes:

Quantity: **(2) Doors**

Life Expectancy: **32** *Remaining Life:* **16**

Best Cost: **\$1,700**

\$850/door; Estimate to replace doors

Worst Cost: **\$1,900**

\$950/door; Higher estimate for more repairs

Source of Information: Cost Database

Comp #: 702 Boilers (Dept D) - Replace



Observations:

- The two boiler vary in condition due to one of them having been replaced in 2008. Outside of the age difference, both boilers showed conditions consistent with their ages and no signs of unexpected deterioration.
- Due to the age different between the two boilers, we recommend that the older boiler is replaced in the near term with the other boiler being replaced at the end of it's useful life.
- Future updates will need to adjust the useful life of these boilers to take into account the UL of the new boiler (it is anticipated that the UL will need to be set at 10 years). It is also anticipated that the estimated replacement cost will need to be adjusted as the new, high efficiency, boilers will not need as much plumbing work in the future.

Location: **Buildings 741 & 743, Unit D**

General Notes:

Quantity: **(2) Boilers**

Building 741, Unit D Garage -
(1) - Triangle Tube Prestige 399k Btu boiler
Serial # - PS26168
CO # - 82114
Mfg Date - 2008

Life Expectancy: **12** *Remaining Life:* **3**

Best Cost: **\$55,000**

\$55,000/boiler; Estimate to replace 1 boiler

Building 743, Unit D Garage -
(1) - Burnham 808B-WI 396k Btu boiler
Serial # - 9590
CO # - 06836
Mfg Date - 1990

Worst Cost: **\$63,000**

\$63,000/boiler; Higher estimate for more repairs

Source of Information: Cost Database

Comp #: 703 Water Heaters (Dept D) - Replace



Observations:

- Though the boilers appeared to be in good to fair condition at time of observation, it is recommended that funding be provided to replace the water heaters when the new boilers are installed.
- Indirect fired water heaters, of this design, typically have an anticipated useful life of 10 - 15 years before irreparable damage occurs to the heat exchanger.
- It is recommended that future updates plan for replacement of both heaters at the same time.

Location: **Buildings 741 & 743 - Unit D**

General Notes:

Quantity: **(3) Water Heaters**

Life Expectancy: **12** *Remaining Life:* **3**

Best Cost: **\$4,500**

Estimate to replace 1 building's heaters

Worst Cost: **\$5,200**

Higher estimate for emergency call

Source of Information: Cost Database

Indirect Fired Water Heaters -
Building 741 -
(1) - SuperStor water heater
Serial # - unavailable
Mfg Date - ??/??/?
Building 743 -
(2) - Triangle Tube Phase III water heaters
Serial # - unavailable
Mfg Date - ??/??/?

Comp #: 725 Misc Mech Equipment (Dept D) - Replace



Observations:

- The condition of the mechanical equipment varied from good to poor at time of observation.
- As it is recommended that the boilers are inspected annually, with needed repairs being performed with operating funds, we also recommend that funding is provided, on a regular basis, for unanticipated repairs.
- As components are replaced, and new technology is utilized, funding for this component may need to be adjusted, in future updates, to align with experienced costs and frequency of replacements.

Location: **Buildings 741 & 743 - Unit D**

General Notes:

Quantity: **(11) Pieces of Equipment**

Life Expectancy: **6** *Remaining Life:* **3**

Best Cost: **\$1,000**

Estimate to replace failing equipment

Worst Cost: **\$1,300**

Higher estimate for more replacements

Source of Information: Cost Database

Miscellaneous Mechanical Equipment -
Building 741 -
(3) - circulation pumps
(1) - Amtrol EX60 expansion tank
(2) - Amtrol EF12 expansion tank
Building 743 -
(3) - circulation pumps
(1) - Amtrol EF12 expansion tank
(1) - Tekmar 260 boiler control

Funding Summary For Lagoon TH Condos Association, Inc.

Beginning Assumptions

Financial Information Source	Research With Client
# of units	175
Fiscal Year End	June 30, 2016
Monthly Dues from 2015 Approved Budget	\$48,646.00
Monthly Reserve Contribution from FY2016 Budget	\$12,064.00
Projected Starting Reserve Balance (as of 7/1/2015)	\$710,817
Reserve Balance: Average Per Unit	\$4,062
Ideal Starting Reserve Balance (as of 7/1/2015)	\$2,514,425
Ideal Reserve Balance: Average Per Unit	\$14,368

Economic Factors

Past 10 year Average Inflation Rate (per Board Directive)	2.50%
Current Average Interest Rate	1.00%

Current Reserve Status

Current Balance as a % of Ideal Balance	28%
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Recommendations for 2016 Fiscal Year

Monthly Reserve Allocation (Through June 2016)	\$12,064
Per Unit Average	\$68.94

Changes to Current 2016 Fiscal Year Budget

Increase/Decrease to Reserve Allocation	\$0
as Percentage	0%
Per Unit	\$0.00

Recommendations for 2017 Fiscal Year

Monthly Reserve Allocation (starting July 2016)	\$14,115
Per Unit Average	\$80.66
Nominal Annual Increases	17.00%
# of Years	8
Remaining Nominal Annual Increases	2.500%
Requested Monthly Reserve Allocation (starting July 2016)	\$13,693
Per Unit	\$78.24
Nominal Annual Increases	13.50%
# of Years	8
Remaining Nominal Annual Increases	2.50%

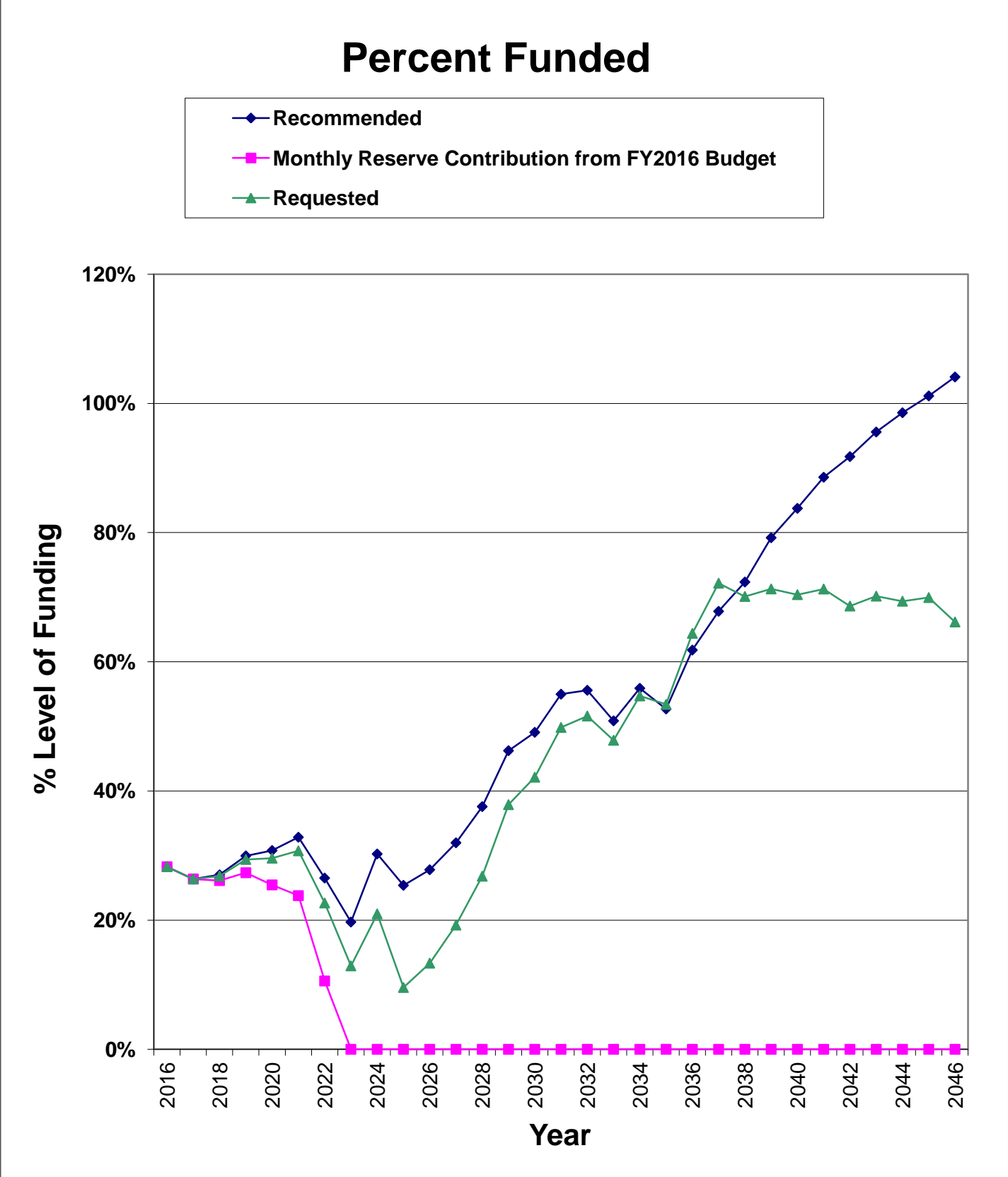
Changes in Recommended Allocation from 2024 to 2025 Fiscal Year

Increase/Decrease to Reserve Allocation	-\$11,362.17
as Percentage	-\$0.27
Per Unit	-\$64.93

Changes in Requested Allocation from 2036 to 2037 Fiscal Year

Increase/Decrease to Reserve Allocation	-\$17,183
as Percentage	-38.46%
Per Unit	-\$98.19

Percent Funded Graph For Lagoon TH Condos Association, Inc.



Component Inventory for Lagoon THCA, Inc. - Department A

Category	Asset #	Asset Name	UL	RUL	Best Cost	Worst Cost
Roofing	105	Asphalt Shingle/EPDM Roof (1)- Replace	20	10	\$132,200	\$149,020
	105	Asphalt Shingle/EPDM Roofs (2) - Repla	20	0	\$76,400	\$86,080
	108	Metal Roofs (Phase 2) - Replace	40	8	\$548,100	\$626,400
	108	Metal Roofs (Phase 4) - Replace	40	18	\$430,100	\$488,750
	108	Metal Roofs (Phase 5) - Replace	40	40	\$66,000	\$75,000
	108	Metal Roofs (Phase 1) - Replace	40	6	\$505,050	\$577,200
	108	Metal Roofs (Phase 3) - Replace	40	16	\$334,400	\$380,000
	120	Gutters/Downspouts (Metal 2) - Replace	40	8	\$11,300	\$13,000
	120	Gutters/Downspouts (Metal 1) - Replace	40	6	\$12,400	\$14,260
	120	Gutters/Downspouts (Asphalt 1) - Replac	20	10	\$5,000	\$5,750
	120	Gutters/Downspouts (Metal 3) - Replace	40	16	\$7,600	\$8,740
	120	Gutters/Downspouts (Metal 4) - Replace	40	18	\$12,950	\$14,890
	120	Gutters/Downspouts (Metal 5) - Replace	40	40	\$2,200	\$2,530
	120	Gutters/Downspouts (Asphalt 2) - Replac	40	40	\$1,050	\$1,210
	121	Heat Tape - Replace	8	0	\$15,400	\$17,500
Painted Surfaces	204	Building Exterior Surfaces (Phase 1) - R	6	3	\$70,400	\$86,400
	205	Building Exterior Surfaces (Phase 2) - R	6	5	\$72,600	\$89,100
	206	Building Exterior Surfaces (Phase 3) - R	6	7	\$49,500	\$60,750
	216	Clubhouse Interior Surfaces - Repaint	6	1	\$5,000	\$5,500
	216	Poolhouse Interior Surfaces - Repaint	6	5	\$3,000	\$3,500
Siding Materials	303	Cedar/Wood Siding (Phase 3) - Repair	12	13	\$47,650	\$57,180
	303	Cedar/Wood Siding (Phase 2) - Repair	12	11	\$47,390	\$56,870
	303	Cedar/Wood Siding (Phase 1) - Repair	12	9	\$47,470	\$56,960
	306	Brick - Replace	N/A		\$0	\$0
Drive Materials	401	Asphalt (Lagoon) - Mill & Major Overlay	24	15	\$108,010	\$126,910
	401	Asphalt (Meadows) - Mill & Major Overla	24	5	\$115,850	\$136,130
	402	Asphalt (All) - Surface Application	4	1	\$55,960	\$65,760
	403	Drive Concrete - Repair/Replace	4	1	\$21,560	\$25,480
Property Access	503	Utility doors (Dept A) - Replace	10	9	\$7,650	\$8,550
	506	Windows (Dept A) - Replace	N/A		\$0	\$0
Walking Surfaces	609	Composite Decking - Replace	10	5	\$2,250	\$2,700
Mechanical Equip.	701	Heating Boilers (Dept A) - Major Repairs	4	0	\$3,000	\$3,500
	702	Poolhouse Heating Boilers - Replace	20	16	\$24,000	\$29,000
	702	Clubhouse Heating Boiler - Replace	20	0	\$14,000	\$16,000
	703	Clubhouse Water Heater - Replace	12	0	\$1,200	\$1,500
	703	Poolhouse Water Heater - Replace	12	9	\$1,800	\$2,200
	720	Air Handler Units - Replace	25	12	\$30,000	\$35,000
	725	Misc Mech Equipment (Dept A) - Replac	4	1	\$1,200	\$1,500
Prop. Identification	809	Address Signs - Replace	25	20	\$12,000	\$13,500
Security	902	Freeze Alarm System - Replace	15	1	\$5,400	\$6,000
	903	TV Security System - Replace	12	5	\$2,500	\$3,000
Fencing/Walls	1003	Chain Link Fencing - Replace	10	0	\$8,920	\$12,050
	1010	Trash Enclosures - Replace	5	4	\$4,500	\$5,300
Pool/Spa	1101	Pool - Resurface	15	7	\$13,500	\$15,500
	1102	Spas - Replace	10	5	\$9,000	\$10,000
	1104	Pool Coping Stone & Tile - Replace	15	7	\$8,500	\$9,860
	1105	Pool Heater - Replace	15	3	\$5,000	\$5,800
	1108	Pool Filter - Replace	15	1	\$2,000	\$2,500
	1109	Spa Filters - Replace	15	1	\$5,000	\$6,000
	1111	Miscellaneous Pool/Spa Equipment - Re	4	1	\$2,500	\$3,000

Category	Asset #	Asset Name	UL	RUL	Best Cost	Worst Cost
Pool/Spa	1113	Pool Cover - Replace	N/A		\$0	\$0
	1117	Pool Deck Tile - Replace	30	22	\$15,400	\$20,020
	1121	Pool Furniture - Replace	10	4	\$6,110	\$7,060
Courts	1201	Tennis Court - Replace	25	15	\$38,000	\$44,000
	1202	Tennis Court - Resurfacing	5	0	\$6,500	\$7,200
Recreation Equip.	1306	Misc Recreation Equipment - Replace	6	3	\$1,600	\$2,000
Interiors	1406	Fitness Equipment - Replace	5	0	\$3,500	\$4,500
	1413	Poolhouse Restrooms - Remodel	24	17	\$13,000	\$15,000
	1414	Clubhouse - Remodel	25	4	\$20,000	\$25,000
	1427	Washer & Dryer - Replace	N/A		\$0	\$0
Light Fixtures	1602	Exterior Deco Light Fixtures - Replace	25	5	\$4,500	\$4,950
	1606	Pool Lights - Replace	20	0	\$2,300	\$2,700
Irrig. System	1701	Irrigation System - Major Repairs	8	4	\$6,000	\$6,800
Landscaping	1801	Landscaping - Replenish	10	3	\$7,000	\$7,500
	1805	Landscape Timbers - Replace	8	3	\$7,800	\$8,970
	1806	Bridges - Major Repairs	8	1	\$5,000	\$5,500
Maintenance Equip.	1901	Work Truck - Replace	12	4	\$40,000	\$46,000
	1902	Riding Mower - Replace	25	4	\$20,000	\$23,000
	1903	Maintenance Equipment - Replace	4	2	\$2,000	\$2,500
	1904	Skid Steer Loader - Replace	20	10	\$21,000	\$27,000
	1905	Man Lift - Replace	N/A		\$0	\$0
	1905	Quadrunner - Replace	N/A		\$0	\$0
	1906	Snow Blower - Replace	10	6	\$1,200	\$1,800

Component Inventory for Lagoon THCA, Inc. - Department B

Category	Asset #	Asset Name	UL	RUL	Best Cost	Worst Cost
Painted Surfaces	216	Interior Surfaces (Dept B) - Repaint	7	2	\$15,000	\$17,000
Property Access	503	Utility Doors (Dept B) - Replace	8	0	\$8,500	\$9,500
Security	901	Fire Protection System (Dept B) - Replac	35	4	\$18,000	\$22,500
Flooring	1501	Carpeting (Dept B) - Replace	14	2	\$29,900	\$35,880
	1503	Ceramic Tile (Dept B) - Replace	28	16	\$23,940	\$29,920
Light Fixtures	1601	Interior Hallway Lighting (Dept B) - Repla	N/A		\$0	\$0

Component Inventory for Lagoon THCA, Inc. - Department C

Category	Asset #	Asset Name	UL	RUL	Best Cost	Worst Cost
Painted Surfaces	216	Interior Hallways (Dept C) - Repaint	7	4	\$5,125	\$6,030
	218	Interior Stairwells (Dept C) - Repaint	14	11	\$3,425	\$3,935
Property Access	503	Utility doors (Dept C) - Replace	8	0	\$3,200	\$4,400
Walking Surfaces	611	Stairway Systems - Major Repairs	7	4	\$2,500	\$3,000
Mechanical Equip.	702	Heating Boilers (Dept C) - Replace	30	5	\$180,000	\$210,000
	702	Heating Boilers (Dept C) - Replace	20	13	\$30,000	\$36,000
	703	Water Heaters (Dept C) - Replace	5	0	\$16,000	\$18,000
	707	Elevator - Rebuild/Upgrade	35	14	\$85,000	\$95,000
	709	Elevator Cab - Remodel	25	4	\$8,000	\$9,000
	725	Misc Mech Equipment (Dept C) - Replac	5	0	\$2,500	\$3,000
Security	901	Fire/Freeze Protection System - Replace	35	4	\$10,000	\$12,000
Interiors	1401	Laundry Equipment (Dept C) - Replace	N/A		\$0	\$0
Flooring	1501	Carpeting (Dept C) - Replace	14	11	\$10,880	\$13,600
Light Fixtures	1601	Interior Hallway Lighting (Dept C) - Repla	N/A		\$0	\$0

Component Inventory for Lagoon THCA, Inc. - Department D

Category	Asset #	Asset Name	UL	RUL	Best Cost	Worst Cost
Property Access	503	Utility doors (Dept D) - Replace	32	16	\$1,700	\$1,900
Mechanical Equip.	702	Boilers (Dept D) - Replace	12	3	\$55,000	\$63,000
	703	Water Heaters (Dept D) - Replace	12	3	\$4,500	\$5,200
	725	Misc Mech Equipment (Dept D) - Replac	6	3	\$1,000	\$1,300

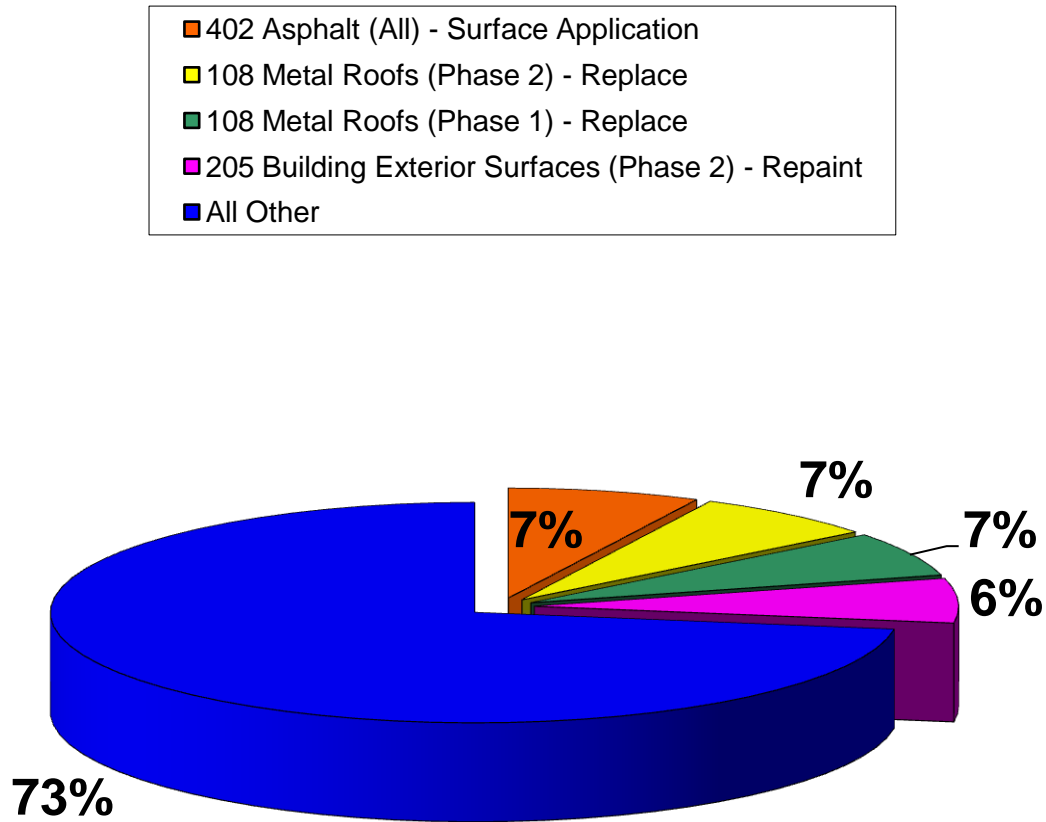
Significant Components For Lagoon TH Condos Association, Inc.

ID	Asset Name	UL	RUL	Significance:		
				Ave Curr Cost	(Curr Cost/UL)	As %
105	Asphalt Shingle/EPDM Roof (1)- Replace	20	10	\$140,610	\$7,031	3.3903%
105	Asphalt Shingle/EPDM Roofs (2) - Replace	20	0	\$81,240	\$4,062	1.9588%
108	Metal Roofs (Phase 1) - Replace	40	6	\$541,125	\$13,528	6.5237%
108	Metal Roofs (Phase 2) - Replace	40	8	\$587,250	\$14,681	7.0797%
108	Metal Roofs (Phase 3) - Replace	40	16	\$357,200	\$8,930	4.3063%
108	Metal Roofs (Phase 4) - Replace	40	18	\$459,425	\$11,486	5.5387%
108	Metal Roofs (Phase 5) - Replace	40	40	\$70,500	\$1,763	0.8499%
120	Gutters/Downspouts (Asphalt 1) - Replace	20	10	\$5,375	\$269	0.1296%
120	Gutters/Downspouts (Asphalt 2) - Replace	40	40	\$1,130	\$28	0.0136%
120	Gutters/Downspouts (Metal 1) - Replace	40	6	\$13,330	\$333	0.1607%
120	Gutters/Downspouts (Metal 2) - Replace	40	8	\$12,150	\$304	0.1465%
120	Gutters/Downspouts (Metal 3) - Replace	40	16	\$8,170	\$204	0.0985%
120	Gutters/Downspouts (Metal 4) - Replace	40	18	\$13,920	\$348	0.1678%
120	Gutters/Downspouts (Metal 5) - Replace	40	40	\$2,365	\$59	0.0285%
121	Heat Tape - Replace	8	0	\$16,450	\$2,056	0.9916%
204	Building Exterior Surfaces (Phase 1) - Repa	6	3	\$78,400	\$13,067	6.3011%
205	Building Exterior Surfaces (Phase 2) - Repa	6	5	\$80,850	\$13,475	6.4981%
206	Building Exterior Surfaces (Phase 3) - Repa	6	7	\$55,125	\$9,188	4.4305%
216	Clubhouse Interior Surfaces - Repaint	6	1	\$5,250	\$875	0.4220%
216	Interior Hallways (Dept C) - Repaint	7	4	\$5,578	\$797	0.3842%
216	Interior Surfaces (Dept B) - Repaint	7	2	\$16,000	\$2,286	1.1022%
216	Poolhouse Interior Surfaces - Repaint	6	5	\$3,250	\$542	0.2612%
218	Interior Stairwells (Dept C) - Repaint	14	11	\$3,680	\$263	0.1268%
303	Cedar/Wood Siding (Phase 1) - Repair	12	9	\$52,215	\$4,351	2.0983%
303	Cedar/Wood Siding (Phase 2) - Repair	12	11	\$52,130	\$4,344	2.0949%
303	Cedar/Wood Siding (Phase 3) - Repair	12	13	\$52,415	\$4,368	2.1063%
401	Asphalt (Lagoon) - Mill & Major Overlay	24	15	\$117,460	\$4,894	2.3601%
401	Asphalt (Meadows) - Mill & Major Overlay	24	5	\$125,990	\$5,250	2.5315%
402	Asphalt (All) - Surface Application	4	1	\$60,860	\$15,215	7.3371%
403	Drive Concrete - Repair/Replace	4	1	\$23,520	\$5,880	2.8355%
503	Utility doors (Dept A) - Replace	10	9	\$8,100	\$810	0.3906%
503	Utility Doors (Dept B) - Replace	8	0	\$9,000	\$1,125	0.5425%
503	Utility doors (Dept C) - Replace	8	0	\$3,800	\$475	0.2291%
503	Utility doors (Dept D) - Replace	32	16	\$1,800	\$56	0.0271%
609	Composite Decking - Replace	10	5	\$2,475	\$248	0.1194%
611	Stairway Systems - Major Repairs	7	4	\$2,750	\$393	0.1894%
701	Heating Boilers (Dept A) - Major Repairs	4	0	\$3,250	\$813	0.3918%
702	Boilers (Dept D) - Replace	12	3	\$59,000	\$4,917	2.3710%
702	Clubhouse Heating Boiler - Replace	20	0	\$15,000	\$750	0.3617%
702	Heating Boilers (Dept C) - Replace	30	5	\$195,000	\$6,500	3.1345%
702	Heating Boilers (Dept C) - Replace	20	13	\$33,000	\$1,650	0.7957%
702	Poolhouse Heating Boilers - Replace	20	16	\$26,500	\$1,325	0.6390%
703	Clubhouse Water Heater - Replace	12	0	\$1,350	\$113	0.0543%
703	Poolhouse Water Heater - Replace	12	9	\$2,000	\$167	0.0804%
703	Water Heaters (Dept C) - Replace	5	0	\$17,000	\$3,400	1.6396%
703	Water Heaters (Dept D) - Replace	12	3	\$4,850	\$404	0.1949%
707	Elevator - Rebuild/Upgrade	35	14	\$90,000	\$2,571	1.2400%
709	Elevator Cab - Remodel	25	4	\$8,500	\$340	0.1640%
720	Air Handler Units - Replace	25	12	\$32,500	\$1,300	0.6269%
725	Misc Mech Equipment (Dept A) - Replace	4	1	\$1,350	\$338	0.1628%
725	Misc Mech Equipment (Dept C) - Replace	5	0	\$2,750	\$550	0.2652%
725	Misc Mech Equipment (Dept D) - Replace	6	3	\$1,150	\$192	0.0924%
809	Address Signs - Replace	25	20	\$12,750	\$510	0.2459%

Significant Components For Lagoon TH Condos Association, Inc.

ID	Asset Name	UL	RUL	Significance:		
				Ave Curr Cost	(Curr Cost/UL)	As %
901	Fire Protection System (Dept B) - Replace	35	4	\$20,250	\$579	0.2790%
901	Fire/Freeze Protection System - Replace	35	4	\$11,000	\$314	0.1516%
902	Freeze Alarm System - Replace	15	1	\$5,700	\$380	0.1832%
903	TV Security System - Replace	12	5	\$2,750	\$229	0.1105%
1003	Chain Link Fencing - Replace	10	0	\$10,485	\$1,049	0.5056%
1010	Trash Enclosures - Replace	5	4	\$4,900	\$980	0.4726%
1101	Pool - Resurface	15	7	\$14,500	\$967	0.4662%
1102	Spas - Replace	10	5	\$9,500	\$950	0.4581%
1104	Pool Coping Stone & Tile - Replace	15	7	\$9,180	\$612	0.2951%
1105	Pool Heater - Replace	15	3	\$5,400	\$360	0.1736%
1108	Pool Filter - Replace	15	1	\$2,250	\$150	0.0723%
1109	Spa Filters - Replace	15	1	\$5,500	\$367	0.1768%
1111	Miscellaneous Pool/Spa Equipment - Repla	4	1	\$2,750	\$688	0.3315%
1117	Pool Deck Tile - Replace	30	22	\$17,710	\$590	0.2847%
1121	Pool Furniture - Replace	10	4	\$6,585	\$659	0.3175%
1201	Tennis Court - Replace	25	15	\$41,000	\$1,640	0.7909%
1202	Tennis Court - Resurfacing	5	0	\$6,850	\$1,370	0.6607%
1306	Misc Recreation Equipment - Replace	6	3	\$1,800	\$300	0.1447%
1406	Fitness Equipment - Replace	5	0	\$4,000	\$800	0.3858%
1413	Poolhouse Restrooms - Remodel	24	17	\$14,000	\$583	0.2813%
1414	Clubhouse - Remodel	25	4	\$22,500	\$900	0.4340%
1501	Carpeting (Dept B) - Replace	14	2	\$32,890	\$2,349	1.1329%
1501	Carpeting (Dept C) - Replace	14	11	\$12,240	\$874	0.4216%
1503	Ceramic Tile (Dept B) - Replace	28	16	\$26,930	\$962	0.4638%
1602	Exterior Deco Light Fixtures - Replace	25	5	\$4,725	\$189	0.0911%
1606	Pool Lights - Replace	20	0	\$2,500	\$125	0.0603%
1701	Irrigation System - Major Repairs	8	4	\$6,400	\$800	0.3858%
1801	Landscaping - Replenish	10	3	\$7,250	\$725	0.3496%
1805	Landscape Timbers - Replace	8	3	\$8,385	\$1,048	0.5054%
1806	Bridges - Major Repairs	8	1	\$5,250	\$656	0.3165%
1901	Work Truck - Replace	12	4	\$43,000	\$3,583	1.7280%
1902	Riding Mower - Replace	25	4	\$21,500	\$860	0.4147%
1903	Maintenance Equipment - Replace	4	2	\$2,250	\$563	0.2713%
1904	Skid Steer Loader - Replace	20	10	\$24,000	\$1,200	0.5787%
1906	Snow Blower - Replace	10	6	\$1,500	\$150	0.0723%

Significant Components Graph For Lagoon TH Condos Association, Inc.



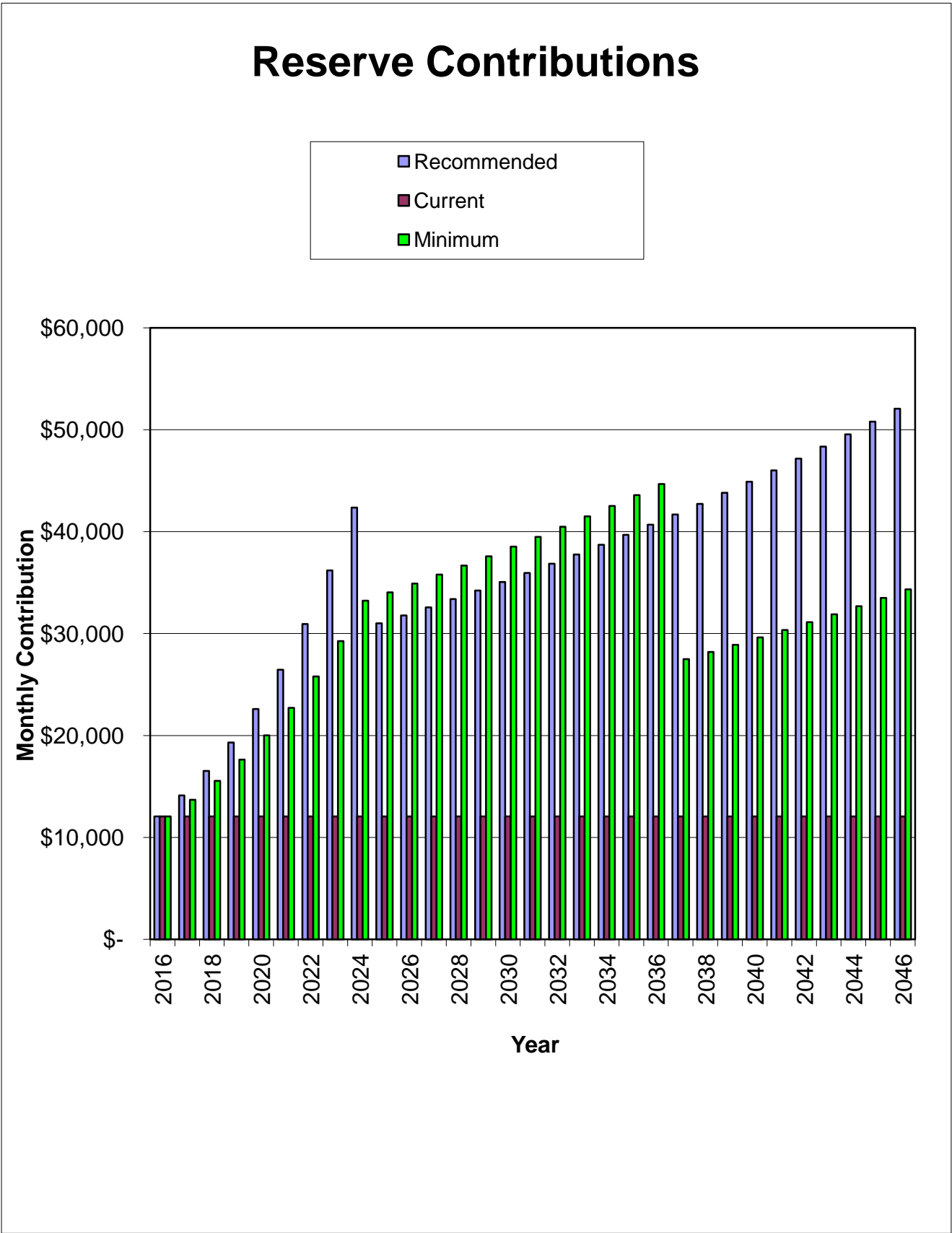
Asset ID	Asset Name	UL	RUL	Average Curr. Cost	Significance: (Curr Cost/UL)	
					As \$	As %
402	Asphalt (All) - Surface Application	4	1	\$60,860	\$15,215	7%
108	Metal Roofs (Phase 2) - Replace	40	8	\$587,250	\$14,681	7%
108	Metal Roofs (Phase 1) - Replace	40	6	\$541,125	\$13,528	7%
205	Building Exterior Surfaces (Phase 2) - R	6	5	\$80,850	\$13,475	6%
All Other	See Expanded Table For Breakdown				\$150,470	73%

Recommended Yearly Summary For Lagoon TH Condos Association, Inc.

Year	Fully Funded Balance	Starting Reserve Balance	Percent Funded	Annual Reserve Contribs	Rec. Special Ass'mnt	Interest Income	Reserve Expenses
2016	\$2,514,425	\$710,817	28%	\$144,768	\$0	\$6,996	\$173,675
2017	\$2,611,823	\$688,905	26%	\$169,379	\$0	\$7,193	\$115,241
2018	\$2,776,864	\$750,236	27%	\$198,173	\$0	\$8,262	\$53,729
2019	\$3,014,528	\$902,942	30%	\$231,862	\$0	\$9,336	\$179,017
2020	\$3,135,296	\$965,124	31%	\$271,279	\$0	\$10,192	\$172,429
2021	\$3,271,558	\$1,074,166	33%	\$317,396	\$0	\$9,296	\$615,056
2022	\$2,963,400	\$785,802	27%	\$371,354	\$0	\$6,508	\$647,347
2023	\$2,620,452	\$516,317	20%	\$434,484	\$0	\$6,867	\$99,915
2024	\$2,836,210	\$857,753	30%	\$508,346	\$0	\$7,303	\$769,909
2025	\$2,376,936	\$603,493	25%	\$372,000	\$0	\$6,311	\$322,575
2026	\$2,371,170	\$659,229	28%	\$381,300	\$0	\$7,166	\$273,068
2027	\$2,422,642	\$774,628	32%	\$390,833	\$0	\$8,632	\$221,562
2028	\$2,534,996	\$952,530	38%	\$400,603	\$0	\$11,287	\$58,503
2029	\$2,824,267	\$1,305,918	46%	\$410,618	\$0	\$13,509	\$332,938
2030	\$2,846,620	\$1,397,108	49%	\$420,884	\$0	\$15,413	\$146,575
2031	\$3,067,880	\$1,686,830	55%	\$431,406	\$0	\$16,594	\$501,452
2032	\$2,938,430	\$1,633,379	56%	\$442,191	\$0	\$14,455	\$831,234
2033	\$2,475,414	\$1,258,790	51%	\$453,246	\$0	\$13,435	\$296,076
2034	\$2,557,247	\$1,429,395	56%	\$464,577	\$0	\$12,860	\$763,176
2035	\$2,170,434	\$1,143,656	53%	\$476,191	\$0	\$13,224	\$130,706
2036	\$2,430,521	\$1,502,366	62%	\$488,096	\$0	\$16,209	\$265,825
2037	\$2,567,108	\$1,740,847	68%	\$500,299	\$0	\$18,111	\$376,302
2038	\$2,602,578	\$1,882,955	72%	\$512,806	\$0	\$21,115	\$75,129
2039	\$2,956,562	\$2,341,746	79%	\$525,626	\$0	\$24,752	\$281,420
2040	\$3,117,095	\$2,610,704	84%	\$538,767	\$0	\$28,521	\$81,999
2041	\$3,495,426	\$3,095,994	89%	\$552,236	\$0	\$31,331	\$506,762
2042	\$3,457,444	\$3,172,799	92%	\$566,042	\$0	\$34,681	\$7,126
2043	\$3,940,490	\$3,766,396	96%	\$580,193	\$0	\$39,249	\$299,153
2044	\$4,146,383	\$4,086,685	99%	\$594,698	\$0	\$43,514	\$105,115
2045	\$4,566,662	\$4,619,781	101%	\$609,565	\$0	\$45,701	\$750,663

Requested Yearly Summary For Lagoon TH Condos Association, Inc.

Year	Fully Funded Balance	Starting Reserve Balance	Percent Funded	Annual Reserve Contribs	Rec. Special Ass'mnt	Interest Income	Reserve Expenses
2016	\$2,514,425	\$710,817	28%	\$144,768	\$0	\$6,996	\$173,675
2017	\$2,611,823	\$688,905	26%	\$164,312	\$0	\$7,167	\$115,241
2018	\$2,776,864	\$745,144	27%	\$186,494	\$0	\$8,153	\$53,729
2019	\$3,014,528	\$886,061	29%	\$211,670	\$0	\$9,065	\$179,017
2020	\$3,135,296	\$927,780	30%	\$240,246	\$0	\$9,661	\$172,429
2021	\$3,271,558	\$1,005,257	31%	\$272,679	\$0	\$8,379	\$615,056
2022	\$2,963,400	\$671,259	23%	\$309,491	\$0	\$5,046	\$647,347
2023	\$2,620,452	\$338,450	13%	\$351,272	\$0	\$4,663	\$99,915
2024	\$2,836,210	\$594,470	21%	\$398,694	\$0	\$4,107	\$769,909
2025	\$2,376,936	\$227,362	10%	\$408,661	\$0	\$2,716	\$322,575
2026	\$2,371,170	\$316,165	13%	\$418,878	\$0	\$3,909	\$273,068
2027	\$2,422,642	\$465,883	19%	\$429,350	\$0	\$5,724	\$221,562
2028	\$2,534,996	\$679,395	27%	\$440,083	\$0	\$8,742	\$58,503
2029	\$2,824,267	\$1,069,717	38%	\$451,085	\$0	\$11,340	\$332,938
2030	\$2,846,620	\$1,199,204	42%	\$462,363	\$0	\$13,633	\$146,575
2031	\$3,067,880	\$1,528,625	50%	\$473,922	\$0	\$15,218	\$501,452
2032	\$2,938,430	\$1,516,314	52%	\$485,770	\$0	\$13,498	\$831,234
2033	\$2,475,414	\$1,184,347	48%	\$497,914	\$0	\$12,912	\$296,076
2034	\$2,557,247	\$1,399,096	55%	\$510,362	\$0	\$12,785	\$763,176
2035	\$2,170,434	\$1,159,067	53%	\$523,121	\$0	\$13,615	\$130,706
2036	\$2,430,521	\$1,565,097	64%	\$536,199	\$0	\$17,081	\$265,825
2037	\$2,567,108	\$1,852,553	72%	\$330,000	\$0	\$18,378	\$376,302
2038	\$2,602,578	\$1,824,629	70%	\$338,250	\$0	\$19,652	\$75,129
2039	\$2,956,562	\$2,107,401	71%	\$346,706	\$0	\$21,499	\$281,420
2040	\$3,117,095	\$2,194,186	70%	\$355,374	\$0	\$23,416	\$81,999
2041	\$3,495,426	\$2,490,977	71%	\$364,258	\$0	\$24,308	\$506,762
2042	\$3,457,444	\$2,372,782	69%	\$373,365	\$0	\$25,676	\$7,126
2043	\$3,940,490	\$2,764,697	70%	\$382,699	\$0	\$28,194	\$299,153
2044	\$4,146,383	\$2,876,437	69%	\$392,266	\$0	\$30,339	\$105,115
2045	\$4,566,662	\$3,193,927	70%	\$402,073	\$0	\$30,335	\$750,663



Component Funding Information For Lagoon TH Condos Association, Inc.

ID	Component Name	Ave Current Cost	Future Cost	Ideal Balance	Current Fund Balance	Monthly
105	Asphalt Shingle/EPDM Roof (1) - Replace	\$140,610	\$179,993	\$70,305	\$0	\$409.01
105	Asphalt Shingle/EPDM Roofs (2) - Replace	\$81,240	\$133,121	\$81,240	\$81,240	\$236.31
108	Metal Roofs (Phase 1) - Replace	\$541,125	\$627,539	\$459,956	\$0	\$787.02
108	Metal Roofs (Phase 2) - Replace	\$587,250	\$715,507	\$469,800	\$0	\$854.10
108	Metal Roofs (Phase 3) - Replace	\$357,200	\$530,265	\$214,320	\$0	\$519.51
108	Metal Roofs (Phase 4) - Replace	\$459,425	\$716,546	\$252,684	\$0	\$668.19
108	Metal Roofs (Phase 5) - Replace	\$70,500	\$189,297	\$0	\$0	\$102.54
120	Gutters/Downspouts (Asphalt 1) - Replace	\$5,375	\$6,880	\$2,688	\$0	\$15.63
120	Gutters/Downspouts (Asphalt 2) - Replace	\$1,130	\$3,034	\$0	\$0	\$1.64
120	Gutters/Downspouts (Metal 1) - Replace	\$13,330	\$15,459	\$11,331	\$0	\$19.39
120	Gutters/Downspouts (Metal 2) - Replace	\$12,150	\$14,804	\$9,720	\$0	\$17.67
120	Gutters/Downspouts (Metal 3) - Replace	\$8,170	\$12,128	\$4,902	\$0	\$11.88
120	Gutters/Downspouts (Metal 4) - Replace	\$13,920	\$21,710	\$7,656	\$0	\$20.25
120	Gutters/Downspouts (Metal 5) - Replace	\$2,365	\$6,350	\$0	\$0	\$3.44
121	Heat Tape - Replace	\$16,450	\$20,043	\$16,450	\$16,450	\$119.63
204	Building Exterior Surfaces (Phase 1) - Repaint	\$78,400	\$84,428	\$39,200	\$39,200	\$760.17
205	Building Exterior Surfaces (Phase 2) - Repaint	\$80,850	\$91,474	\$13,475	\$13,475	\$783.93
206	Building Exterior Surfaces (Phase 3) - Repaint	\$55,125	\$65,526	\$0	\$0	\$534.49
216	Clubhouse Interior Surfaces - Repaint	\$5,250	\$5,381	\$4,375	\$4,375	\$50.90
216	Interior Hallways (Dept C) - Repaint	\$5,578	\$6,157	\$2,390	\$2,390	\$46.35
216	Interior Surfaces (Dept B) - Repaint	\$16,000	\$16,810	\$11,429	\$11,429	\$132.97
216	Poolhouse Interior Surfaces - Repaint	\$3,250	\$3,677	\$542	\$542	\$31.51
218	Interior Stairwells (Dept C) - Repaint	\$3,680	\$4,828	\$789	\$0	\$15.29
303	Cedar/Wood Siding (Phase 1) - Repair	\$52,215	\$65,209	\$13,054	\$0	\$253.14
303	Cedar/Wood Siding (Phase 2) - Repair	\$52,130	\$68,399	\$4,344	\$0	\$252.73
303	Cedar/Wood Siding (Phase 3) - Repair	\$52,415	\$72,255	\$0	\$0	\$254.11
401	Asphalt (Lagoon) - Mill & Major Overlay	\$117,460	\$170,117	\$44,048	\$0	\$284.72
401	Asphalt (Meadows) - Mill & Major Overlay	\$125,990	\$142,546	\$99,742	\$99,742	\$305.40
402	Asphalt (All) - Surface Application	\$60,860	\$62,382	\$45,645	\$45,645	\$885.15
403	Drive Concrete - Repair/Replace	\$23,520	\$24,108	\$17,640	\$17,640	\$342.08
503	Utility doors (Dept A) - Replace	\$8,100	\$10,116	\$810	\$0	\$47.12
503	Utility Doors (Dept B) - Replace	\$9,000	\$10,966	\$9,000	\$9,000	\$65.45
503	Utility doors (Dept C) - Replace	\$3,800	\$4,630	\$3,800	\$3,800	\$27.63
503	Utility doors (Dept D) - Replace	\$1,800	\$2,672	\$900	\$0	\$3.27
609	Composite Decking - Replace	\$2,475	\$2,800	\$1,238	\$1,238	\$14.40
611	Stairway Systems - Major Repairs	\$2,750	\$3,035	\$1,179	\$1,179	\$22.85
701	Heating Boilers (Dept A) - Major Repairs	\$3,250	\$3,587	\$3,250	\$3,250	\$47.27
702	Boilers (Dept D) - Replace	\$59,000	\$63,537	\$44,250	\$44,250	\$286.03
702	Clubhouse Heating Boiler - Replace	\$15,000	\$24,579	\$15,000	\$15,000	\$43.63
702	Heating Boilers (Dept C) - Replace	\$195,000	\$220,625	\$162,500	\$78,175	\$378.15
702	Heating Boilers (Dept C) - Replace	\$33,000	\$45,491	\$11,550	\$0	\$95.99
702	Poolhouse Heating Boilers - Replace	\$26,500	\$39,339	\$5,300	\$0	\$77.08
703	Clubhouse Water Heater - Replace	\$1,350	\$1,816	\$1,350	\$1,350	\$6.54
703	Poolhouse Water Heater - Replace	\$2,000	\$2,498	\$500	\$0	\$9.70
703	Water Heaters (Dept C) - Replace	\$17,000	\$19,234	\$17,000	\$17,000	\$197.80
703	Water Heaters (Dept D) - Replace	\$4,850	\$5,223	\$3,638	\$3,638	\$23.51
707	Elevator - Rebuild/Upgrade	\$90,000	\$127,168	\$54,000	\$0	\$149.60
709	Elevator Cab - Remodel	\$8,500	\$9,382	\$7,140	\$7,140	\$19.78
720	Air Handler Units - Replace	\$32,500	\$43,709	\$16,900	\$0	\$75.63
725	Misc Mech Equipment (Dept A) - Replace	\$1,350	\$1,384	\$1,013	\$1,013	\$19.63
725	Misc Mech Equipment (Dept C) - Replace	\$2,750	\$3,111	\$2,750	\$2,750	\$32.00

ID	Component Name	Ave Current Cost	Future Cost	Ideal Balance	Current Fund Balance	Monthly
725	Misc Mech Equipment (Dept D) - Replace	1150	\$1,238	\$575	\$575	\$11.15
809	Address Signs - Replace	12750	\$20,892	\$2,550	\$0	\$29.67
901	Fire Protection System (Dept B) - Replace	20250	\$22,352	\$17,936	\$17,936	\$33.66
901	Fire/Freeze Protection System - Replace	11000	\$12,142	\$9,743	\$9,743	\$18.28
902	Freeze Alarm System - Replace	5700	\$5,843	\$5,320	\$5,320	\$22.11
903	TV Security System - Replace	2750	\$3,111	\$1,604	\$0	\$13.33
1003	Chain Link Fencing - Replace	10485	\$13,422	\$10,485	\$10,485	\$61.00
1010	Trash Enclosures - Replace	4900	\$5,409	\$980	\$980	\$57.01
1101	Pool - Resurface	14500	\$17,236	\$7,733	\$0	\$56.24
1102	Spas - Replace	9500	\$10,748	\$4,750	\$0	\$55.27
1104	Pool Coping Stone & Tile - Replace	9180	\$10,912	\$4,896	\$0	\$35.60
1105	Pool Heater - Replace	5400	\$5,815	\$4,320	\$4,320	\$20.94
1108	Pool Filter - Replace	2250	\$2,306	\$2,100	\$2,100	\$8.73
1109	Spa Filters - Replace	5500	\$5,638	\$5,133	\$5,133	\$21.33
1111	Miscellaneous Pool/Spa Equipment - Replace	2750	\$2,819	\$2,063	\$2,063	\$40.00
1117	Pool Deck Tile - Replace	17710	\$30,489	\$4,723	\$0	\$34.34
1121	Pool Furniture - Replace	6585	\$7,269	\$3,951	\$3,951	\$38.31
1201	Tennis Court - Replace	41000	\$59,380	\$16,400	\$0	\$95.41
1202	Tennis Court - Resurfacing	6850	\$7,750	\$6,850	\$6,850	\$79.70
1306	Misc Recreation Equipment - Replace	1800	\$1,938	\$900	\$900	\$17.45
1406	Fitness Equipment - Replace	4000	\$4,526	\$4,000	\$4,000	\$46.54
1413	Poolhouse Restrooms - Remodel	14000	\$21,303	\$4,083	\$0	\$33.94
1414	Clubhouse - Remodel	22500	\$24,836	\$18,900	\$18,900	\$52.36
1501	Carpeting (Dept B) - Replace	32890	\$34,555	\$28,191	\$28,191	\$136.67
1501	Carpeting (Dept C) - Replace	12240	\$16,060	\$2,623	\$0	\$50.86
1503	Ceramic Tile (Dept B) - Replace	26930	\$39,978	\$11,541	\$0	\$55.95
1602	Exterior Deco Light Fixtures - Replace	4725	\$5,346	\$3,780	\$0	\$11.00
1606	Pool Lights - Replace	2500	\$4,097	\$2,500	\$2,500	\$7.27
1701	Irrigation System - Major Repairs	6400	\$7,064	\$3,200	\$3,200	\$46.54
1801	Landscaping - Replenish	7250	\$7,807	\$5,075	\$5,075	\$42.18
1805	Landscape Timbers - Replace	8385	\$9,030	\$5,241	\$5,241	\$60.98
1806	Bridges - Major Repairs	5250	\$5,381	\$4,594	\$4,594	\$38.18
1901	Work Truck - Replace	43000	\$47,464	\$28,667	\$28,667	\$208.47
1902	Riding Mower - Replace	21500	\$23,732	\$18,060	\$18,060	\$50.03
1903	Maintenance Equipment - Replace	2250	\$2,364	\$1,125	\$1,125	\$32.72
1904	Skid Steer Loader - Replace	24000	\$30,722	\$12,000	\$0	\$69.81
1906	Snow Blower - Replace	1500	\$1,740	\$600	\$0	\$8.73

Yearly Cash Flow For Lagoon TH Condos Association, Inc.

Year	2016	2017	2018	2019	2020
Starting Balance	\$710,817	\$688,905	\$750,236	\$902,942	\$965,124
<i>Reserve Income</i>	\$144,768	\$169,379	\$198,173	\$231,862	\$271,279
<i>Interest Earnings</i>	\$6,996	\$7,193	\$8,262	\$9,336	\$10,192
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$862,580	\$865,477	\$956,671	\$1,144,141	\$1,246,595
Reserve Expenditures	\$173,675	\$115,241	\$53,729	\$179,017	\$172,429
Ending Balance	\$688,905	\$750,236	\$902,942	\$965,124	\$1,074,166

Year	2021	2022	2023	2024	2025
Starting Balance	\$1,074,166	\$785,802	\$516,317	\$857,753	\$603,493
<i>Reserve Income</i>	\$317,396	\$371,354	\$434,484	\$508,346	\$372,000
<i>Interest Earnings</i>	\$9,296	\$6,508	\$6,867	\$7,303	\$6,311
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$1,400,858	\$1,163,663	\$957,668	\$1,373,402	\$981,804
Reserve Expenditures	\$615,056	\$647,347	\$99,915	\$769,909	\$322,575
Ending Balance	\$785,802	\$516,317	\$857,753	\$603,493	\$659,229

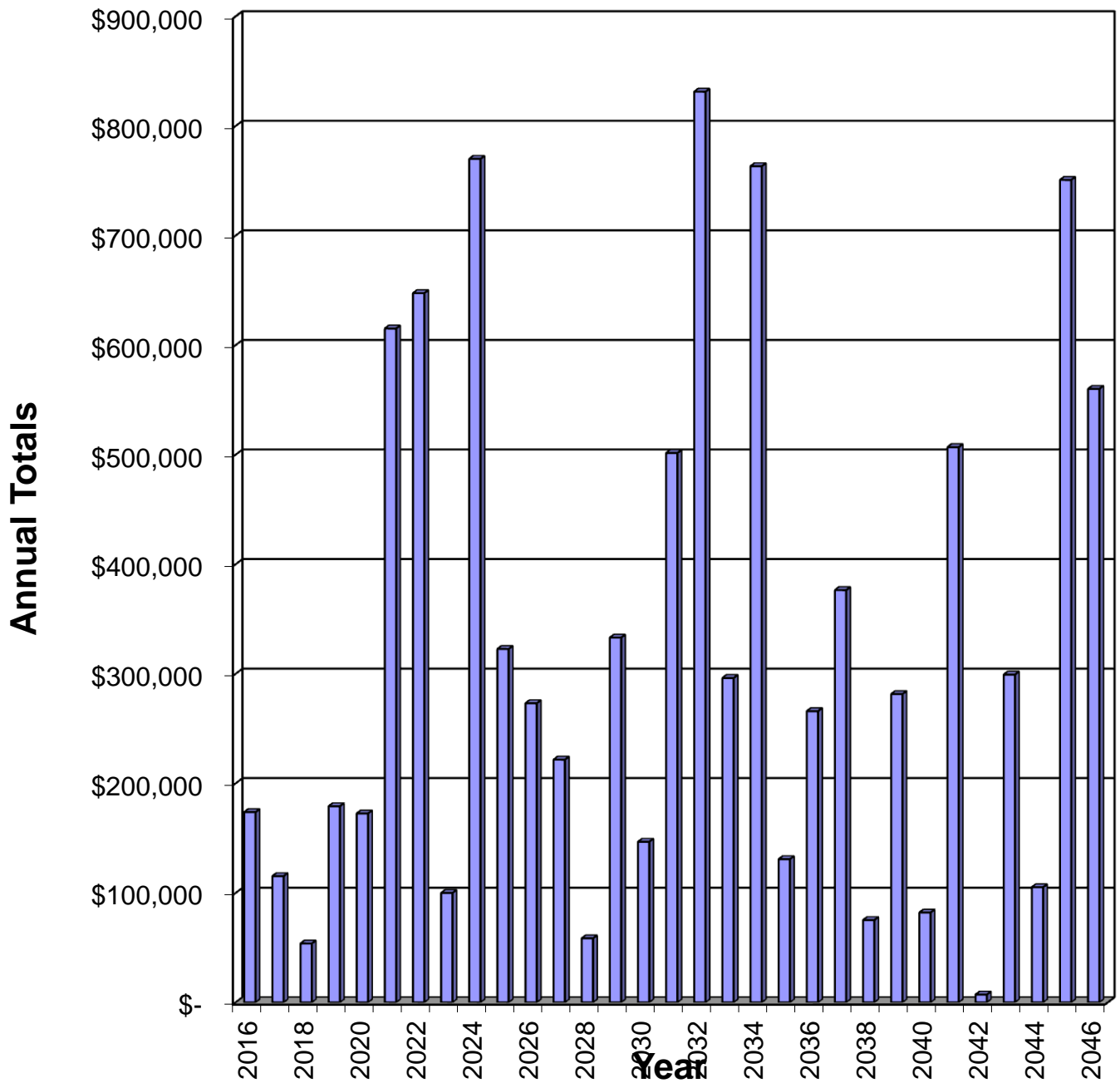
Year	2026	2027	2028	2029	2030
Starting Balance	\$659,229	\$774,628	\$952,530	\$1,305,918	\$1,397,108
<i>Reserve Income</i>	\$381,300	\$390,833	\$400,603	\$410,618	\$420,884
<i>Interest Earnings</i>	\$7,166	\$8,632	\$11,287	\$13,509	\$15,413
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$1,047,695	\$1,174,092	\$1,364,421	\$1,730,046	\$1,833,405
Reserve Expenditures	\$273,068	\$221,562	\$58,503	\$332,938	\$146,575
Ending Balance	\$774,628	\$952,530	\$1,305,918	\$1,397,108	\$1,686,830

Year	2031	2032	2033	2034	2035
Starting Balance	\$1,686,830	\$1,633,379	\$1,258,790	\$1,429,395	\$1,143,656
<i>Reserve Income</i>	\$431,406	\$442,191	\$453,246	\$464,577	\$476,191
<i>Interest Earnings</i>	\$16,594	\$14,455	\$13,435	\$12,860	\$13,224
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$2,134,830	\$2,090,024	\$1,725,471	\$1,906,832	\$1,633,072
Reserve Expenditures	\$501,452	\$831,234	\$296,076	\$763,176	\$130,706
Ending Balance	\$1,633,379	\$1,258,790	\$1,429,395	\$1,143,656	\$1,502,366

Year	2036	2037	2038	2039	2040
Starting Balance	\$1,502,366	\$1,740,847	\$1,882,955	\$2,341,746	\$2,610,704
<i>Reserve Income</i>	\$488,096	\$500,299	\$512,806	\$525,626	\$538,767
<i>Interest Earnings</i>	\$16,209	\$18,111	\$21,115	\$24,752	\$28,521
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$2,006,671	\$2,259,257	\$2,416,876	\$2,892,124	\$3,177,992
Reserve Expenditures	\$265,825	\$376,302	\$75,129	\$281,420	\$81,999
Ending Balance	\$1,740,847	\$1,882,955	\$2,341,746	\$2,610,704	\$3,095,994

Year	2041	2042	2043	2044	2045
Starting Balance	\$3,095,994	\$3,172,799	\$3,766,396	\$4,086,685	\$4,619,781
<i>Reserve Income</i>	\$552,236	\$566,042	\$580,193	\$594,698	\$609,565
<i>Interest Earnings</i>	\$31,331	\$34,681	\$39,249	\$43,514	\$45,701
<i>Special Assessments</i>	\$0	\$0	\$0	\$0	\$0
Funds Available	\$3,679,560	\$3,773,522	\$4,385,838	\$4,724,896	\$5,275,048
Reserve Expenditures	\$506,762	\$7,126	\$299,153	\$105,115	\$750,663
Ending Balance	\$3,172,799	\$3,766,396	\$4,086,685	\$4,619,781	\$4,524,385

Reserve Expenditures



Projected Reserve Expenditures For Lagoon TH Condos Association, Inc.

Year	Asset ID	Asset Name	Projected Cost	Total Per Annum
2016	105	Asphalt Shingle/EPDM Roofs (2) - Replace	\$81,240	\$173,675
	121	Heat Tape - Replace	\$16,450	
	503	Utility Doors (Dept B) - Replace	\$9,000	
	503	Utility doors (Dept C) - Replace	\$3,800	
	701	Heating Boilers (Dept A) - Major Repairs	\$3,250	
	702	Clubhouse Heating Boiler - Replace	\$15,000	
	703	Clubhouse Water Heater - Replace	\$1,350	
	703	Water Heaters (Dept C) - Replace	\$17,000	
	725	Misc Mech Equipment (Dept C) - Replace	\$2,750	
	1003	Chain Link Fencing - Replace	\$10,485	
	1202	Tennis Court - Resurfacing	\$6,850	
	1406	Fitness Equipment - Replace	\$4,000	
	1606	Pool Lights - Replace	\$2,500	
2017	216	Clubhouse Interior Surfaces - Repaint	\$5,381	\$115,241
	402	Asphalt (All) - Surface Application	\$62,382	
	403	Drive Concrete - Repair/Replace	\$24,108	
	725	Misc Mech Equipment (Dept A) - Replace	\$1,384	
	902	Freeze Alarm System - Replace	\$5,843	
	1108	Pool Filter - Replace	\$2,306	
	1109	Spa Filters - Replace	\$5,638	
	1111	Miscellaneous Pool/Spa Equipment - Replace	\$2,819	
	1806	Bridges - Major Repairs	\$5,381	
2018	216	Interior Surfaces (Dept B) - Repaint	\$16,810	\$53,729
	1501	Carpeting (Dept B) - Replace	\$34,555	
	1903	Maintenance Equipment - Replace	\$2,364	
2019	204	Building Exterior Surfaces (Phase 1) - Repaint	\$84,428	\$179,017
	702	Boilers (Dept D) - Replace	\$63,537	
	703	Water Heaters (Dept D) - Replace	\$5,223	
	725	Misc Mech Equipment (Dept D) - Replace	\$1,238	
	1105	Pool Heater - Replace	\$5,815	
	1306	Misc Recreation Equipment - Replace	\$1,938	
	1801	Landscaping - Replenish	\$7,807	
	1805	Landscape Timbers - Replace	\$9,030	
2020	216	Interior Hallways (Dept C) - Repaint	\$6,157	\$172,429
	611	Stairway Systems - Major Repairs	\$3,035	
	701	Heating Boilers (Dept A) - Major Repairs	\$3,587	
	709	Elevator Cab - Remodel	\$9,382	
	901	Fire Protection System (Dept B) - Replace	\$22,352	
	901	Fire/Freeze Protection System - Replace	\$12,142	
	1010	Trash Enclosures - Replace	\$5,409	
	1121	Pool Furniture - Replace	\$7,269	
	1414	Clubhouse - Remodel	\$24,836	
	1701	Irrigation System - Major Repairs	\$7,064	
	1901	Work Truck - Replace	\$47,464	
	1902	Riding Mower - Replace	\$23,732	
2021	205	Building Exterior Surfaces (Phase 2) - Repaint	\$91,474	
	216	Poolhouse Interior Surfaces - Repaint	\$3,677	
	401	Asphalt (Meadows) - Mill & Major Overlay	\$142,546	
	402	Asphalt (All) - Surface Application	\$68,858	
	403	Drive Concrete - Repair/Replace	\$26,611	
	609	Composite Decking - Replace	\$2,800	
	702	Heating Boilers (Dept C) - Replace	\$220,625	
	703	Water Heaters (Dept C) - Replace	\$19,234	

Year	Asset ID	Asset Name	Projected Cost	Total Per Annum
	725	Misc Mech Equipment (Dept A) - Replace	\$1,527	\$615,056
	725	Misc Mech Equipment (Dept C) - Replace	\$3,111	
	903	TV Security System - Replace	\$3,111	
	1102	Spas - Replace	\$10,748	
	1111	Miscellaneous Pool/Spa Equipment - Replace	\$3,111	
	1202	Tennis Court - Resurfacing	\$7,750	
	1406	Fitness Equipment - Replace	\$4,526	
	1602	Exterior Deco Light Fixtures - Replace	\$5,346	
2022	108	Metal Roofs (Phase 1) - Replace	\$627,539	\$647,347
	120	Gutters/Downspouts (Metal 1) - Replace	\$15,459	
	1903	Maintenance Equipment - Replace	\$2,609	
	1906	Snow Blower - Replace	\$1,740	
2023	206	Building Exterior Surfaces (Phase 3) - Repaint	\$65,526	\$99,915
	216	Clubhouse Interior Surfaces - Repaint	\$6,241	
	1101	Pool - Resurface	\$17,236	
	1104	Pool Coping Stone & Tile - Replace	\$10,912	
2024	108	Metal Roofs (Phase 2) - Replace	\$715,507	\$769,909
	120	Gutters/Downspouts (Metal 2) - Replace	\$14,804	
	121	Heat Tape - Replace	\$20,043	
	503	Utility Doors (Dept B) - Replace	\$10,966	
	503	Utility doors (Dept C) - Replace	\$4,630	
	701	Heating Boilers (Dept A) - Major Repairs	\$3,960	
2025	204	Building Exterior Surfaces (Phase 1) - Repaint	\$97,911	\$322,575
	216	Interior Surfaces (Dept B) - Repaint	\$19,982	
	303	Cedar/Wood Siding (Phase 1) - Repair	\$65,209	
	402	Asphalt (All) - Surface Application	\$76,006	
	403	Drive Concrete - Repair/Replace	\$29,373	
	503	Utility doors (Dept A) - Replace	\$10,116	
	703	Poolhouse Water Heater - Replace	\$2,498	
	725	Misc Mech Equipment (Dept A) - Replace	\$1,686	
	725	Misc Mech Equipment (Dept D) - Replace	\$1,436	
	1010	Trash Enclosures - Replace	\$6,119	
2026	1111	Miscellaneous Pool/Spa Equipment - Replace	\$3,434	\$273,068
	1306	Misc Recreation Equipment - Replace	\$2,248	
	1806	Bridges - Major Repairs	\$6,557	
	105	Asphalt Shingle/EPDM Roof (1)- Replace	\$179,993	
	120	Gutters/Downspouts (Asphalt 1) - Replace	\$6,880	
	703	Water Heaters (Dept C) - Replace	\$21,761	
	725	Misc Mech Equipment (Dept C) - Replace	\$3,520	
	1003	Chain Link Fencing - Replace	\$13,422	
2027	1202	Tennis Court - Resurfacing	\$8,769	\$221,562
	1406	Fitness Equipment - Replace	\$5,120	
	1903	Maintenance Equipment - Replace	\$2,880	
	1904	Skid Steer Loader - Replace	\$30,722	
	205	Building Exterior Surfaces (Phase 2) - Repaint	\$106,082	
	216	Interior Hallways (Dept C) - Repaint	\$7,318	
	216	Poolhouse Interior Surfaces - Repaint	\$4,264	
	218	Interior Stairwells (Dept C) - Repaint	\$4,828	
	303	Cedar/Wood Siding (Phase 2) - Repair	\$68,399	
	611	Stairway Systems - Major Repairs	\$3,608	
2028	1501	Carpeting (Dept C) - Replace	\$16,060	\$43,709
	1805	Landscape Timbers - Replace	\$11,002	
	701	Heating Boilers (Dept A) - Major Repairs	\$4,371	
	703	Clubhouse Water Heater - Replace	\$1,816	
	720	Air Handler Units - Replace	\$43,709	

Year	Asset ID	Asset Name	Projected Cost	Total Per Annum
2029	1701	Irrigation System - Major Repairs	\$8,607	\$58,503
	206	Building Exterior Surfaces (Phase 3) - Repaint	\$75,990	
	216	Clubhouse Interior Surfaces - Repaint	\$7,237	
	303	Cedar/Wood Siding (Phase 3) - Repair	\$72,255	
	402	Asphalt (All) - Surface Application	\$83,896	
	403	Drive Concrete - Repair/Replace	\$32,423	
	702	Heating Boilers (Dept C) - Replace	\$45,491	
	725	Misc Mech Equipment (Dept A) - Replace	\$1,861	
	1111	Miscellaneous Pool/Spa Equipment - Replace	\$3,791	
2030	1801	Landscaping - Replenish	\$9,994	\$332,938
	707	Elevator - Rebuild/Upgrade	\$127,168	
	1010	Trash Enclosures - Replace	\$6,924	
	1121	Pool Furniture - Replace	\$9,304	
	1903	Maintenance Equipment - Replace	\$3,179	\$146,575
2031	204	Building Exterior Surfaces (Phase 1) - Repaint	\$113,547	
	401	Asphalt (Lagoon) - Mill & Major Overlay	\$170,117	
	609	Composite Decking - Replace	\$3,585	
	702	Boilers (Dept D) - Replace	\$85,450	
	703	Water Heaters (Dept C) - Replace	\$24,621	
	703	Water Heaters (Dept D) - Replace	\$7,024	
	725	Misc Mech Equipment (Dept C) - Replace	\$3,983	
	725	Misc Mech Equipment (Dept D) - Replace	\$1,666	
	1102	Spas - Replace	\$13,759	
	1201	Tennis Court - Replace	\$59,380	
	1202	Tennis Court - Resurfacing	\$9,921	
	1306	Misc Recreation Equipment - Replace	\$2,607	
	1406	Fitness Equipment - Replace	\$5,793	\$501,452
2032	108	Metal Roofs (Phase 3) - Replace	\$530,265	
	120	Gutters/Downspouts (Metal 3) - Replace	\$12,128	
	121	Heat Tape - Replace	\$24,420	
	216	Interior Surfaces (Dept B) - Repaint	\$23,752	
	503	Utility Doors (Dept B) - Replace	\$13,361	
	503	Utility doors (Dept C) - Replace	\$5,641	
	503	Utility doors (Dept D) - Replace	\$2,672	
	701	Heating Boilers (Dept A) - Major Repairs	\$4,825	
	702	Poolhouse Heating Boilers - Replace	\$39,339	
	902	Freeze Alarm System - Replace	\$8,462	
	1108	Pool Filter - Replace	\$3,340	
	1109	Spa Filters - Replace	\$8,165	
	1501	Carpeting (Dept B) - Replace	\$48,825	
	1503	Ceramic Tile (Dept B) - Replace	\$39,978	
	1901	Work Truck - Replace	\$63,834	
	1906	Snow Blower - Replace	\$2,227	\$831,234
2033	205	Building Exterior Surfaces (Phase 2) - Repaint	\$123,023	
	216	Poolhouse Interior Surfaces - Repaint	\$4,945	
	402	Asphalt (All) - Surface Application	\$92,606	
	403	Drive Concrete - Repair/Replace	\$35,788	
	725	Misc Mech Equipment (Dept A) - Replace	\$2,054	
	903	TV Security System - Replace	\$4,184	
	1111	Miscellaneous Pool/Spa Equipment - Replace	\$4,184	
	1413	Poolhouse Restrooms - Remodel	\$21,303	
	1806	Bridges - Major Repairs	\$7,988	\$296,076
2034	108	Metal Roofs (Phase 4) - Replace	\$716,546	
	120	Gutters/Downspouts (Metal 4) - Replace	\$21,710	
	216	Interior Hallways (Dept C) - Repaint	\$8,699	

Year	Asset ID	Asset Name	Projected Cost	Total Per Annum
	611	Stairway Systems - Major Repairs	\$4,289	\$763,176
	1105	Pool Heater - Replace	\$8,422	
	1903	Maintenance Equipment - Replace	\$3,509	
2035	206	Building Exterior Surfaces (Phase 3) - Repaint	\$88,126	\$130,706
	216	Clubhouse Interior Surfaces - Repaint	\$8,393	
	503	Utility doors (Dept A) - Replace	\$12,949	
	1010	Trash Enclosures - Replace	\$7,833	
	1805	Landscape Timbers - Replace	\$13,405	
2036	105	Asphalt Shingle/EPDM Roofs (2) - Replace	\$133,121	\$265,825
	701	Heating Boilers (Dept A) - Major Repairs	\$5,326	
	702	Clubhouse Heating Boiler - Replace	\$24,579	
	703	Water Heaters (Dept C) - Replace	\$27,856	
	725	Misc Mech Equipment (Dept C) - Replace	\$4,506	
	809	Address Signs - Replace	\$20,892	
	1003	Chain Link Fencing - Replace	\$17,181	
	1202	Tennis Court - Resurfacing	\$11,225	
	1406	Fitness Equipment - Replace	\$6,554	
	1606	Pool Lights - Replace	\$4,097	
	1701	Irrigation System - Major Repairs	\$10,487	
2037	204	Building Exterior Surfaces (Phase 1) - Repaint	\$131,679	\$376,302
	303	Cedar/Wood Siding (Phase 1) - Repair	\$87,699	
	402	Asphalt (All) - Surface Application	\$102,219	
	403	Drive Concrete - Repair/Replace	\$39,504	
	703	Poolhouse Water Heater - Replace	\$3,359	
	725	Misc Mech Equipment (Dept A) - Replace	\$2,267	
	725	Misc Mech Equipment (Dept D) - Replace	\$1,932	
	1111	Miscellaneous Pool/Spa Equipment - Replace	\$4,619	
	1306	Misc Recreation Equipment - Replace	\$3,023	
2038	1101	Pool - Resurface	\$24,963	\$75,129
	1104	Pool Coping Stone & Tile - Replace	\$15,804	
	1117	Pool Deck Tile - Replace	\$30,489	
	1903	Maintenance Equipment - Replace	\$3,874	
2039	205	Building Exterior Surfaces (Phase 2) - Repaint	\$142,669	\$281,420
	216	Interior Surfaces (Dept B) - Repaint	\$28,234	
	216	Poolhouse Interior Surfaces - Repaint	\$5,735	
	303	Cedar/Wood Siding (Phase 2) - Repair	\$91,989	
	1801	Landscaping - Replenish	\$12,793	
2040	121	Heat Tape - Replace	\$29,754	\$81,999
	503	Utility Doors (Dept B) - Replace	\$16,279	
	503	Utility doors (Dept C) - Replace	\$6,873	
	701	Heating Boilers (Dept A) - Major Repairs	\$5,878	
	703	Clubhouse Water Heater - Replace	\$2,442	
	1010	Trash Enclosures - Replace	\$8,863	
	1121	Pool Furniture - Replace	\$11,910	
2041	206	Building Exterior Surfaces (Phase 3) - Repaint	\$102,199	
	216	Clubhouse Interior Surfaces - Repaint	\$9,733	
	216	Interior Hallways (Dept C) - Repaint	\$10,340	
	218	Interior Stairwells (Dept C) - Repaint	\$6,823	
	303	Cedar/Wood Siding (Phase 3) - Repair	\$97,174	
	402	Asphalt (All) - Surface Application	\$112,831	
	403	Drive Concrete - Repair/Replace	\$43,605	
	609	Composite Decking - Replace	\$4,589	
	611	Stairway Systems - Major Repairs	\$5,098	
	703	Water Heaters (Dept C) - Replace	\$31,517	
	725	Misc Mech Equipment (Dept A) - Replace	\$2,503	

Year	Asset ID	Asset Name	Projected Cost	Total Per Annum
	725	Misc Mech Equipment (Dept C) - Replace	\$5,098	
	1102	Spas - Replace	\$17,612	
	1111	Miscellaneous Pool/Spa Equipment - Replace	\$5,098	
	1202	Tennis Court - Resurfacing	\$12,700	
	1406	Fitness Equipment - Replace	\$7,416	
	1501	Carpeting (Dept C) - Replace	\$22,692	
	1806	Bridges - Major Repairs	\$9,733	\$506,762
2042	1903	Maintenance Equipment - Replace	\$4,276	
	1906	Snow Blower - Replace	\$2,850	\$7,126
2043	204	Building Exterior Surfaces (Phase 1) - Repaint	\$152,708	
	702	Boilers (Dept D) - Replace	\$114,920	
	703	Water Heaters (Dept D) - Replace	\$9,447	
	725	Misc Mech Equipment (Dept D) - Replace	\$2,240	
	1306	Misc Recreation Equipment - Replace	\$3,506	
	1805	Landscape Timbers - Replace	\$16,332	\$299,153
2044	701	Heating Boilers (Dept A) - Major Repairs	\$6,489	
	1701	Irrigation System - Major Repairs	\$12,778	
	1901	Work Truck - Replace	\$85,849	\$105,115
2045	205	Building Exterior Surfaces (Phase 2) - Repaint	\$165,452	
	216	Poolhouse Interior Surfaces - Repaint	\$6,651	
	401	Asphalt (Meadows) - Mill & Major Overlay	\$257,827	
	402	Asphalt (All) - Surface Application	\$124,544	
	403	Drive Concrete - Repair/Replace	\$48,132	
	503	Utility doors (Dept A) - Replace	\$16,576	
	709	Elevator Cab - Remodel	\$17,394	
	725	Misc Mech Equipment (Dept A) - Replace	\$2,763	
	903	TV Security System - Replace	\$5,628	
	1010	Trash Enclosures - Replace	\$10,027	
	1111	Miscellaneous Pool/Spa Equipment - Replace	\$5,628	
	1414	Clubhouse - Remodel	\$46,044	
	1902	Riding Mower - Replace	\$43,998	\$750,663
2046	105	Asphalt Shingle/EPDM Roof (1)- Replace	\$294,939	
	120	Gutters/Downspouts (Asphalt 1) - Replace	\$11,274	
	216	Interior Surfaces (Dept B) - Repaint	\$33,561	
	703	Water Heaters (Dept C) - Replace	\$35,659	
	725	Misc Mech Equipment (Dept C) - Replace	\$5,768	
	1003	Chain Link Fencing - Replace	\$21,993	
	1202	Tennis Court - Resurfacing	\$14,368	
	1406	Fitness Equipment - Replace	\$8,390	
	1501	Carpeting (Dept B) - Replace	\$68,989	
	1602	Exterior Deco Light Fixtures - Replace	\$9,911	
	1903	Maintenance Equipment - Replace	\$4,720	
	1904	Skid Steer Loader - Replace	\$50,342	\$559,914

Interdepartmental Transfer Summary For Lagoon TH Condos Association, Inc.

Year	<u>Department A</u>		<u>Department B</u>		<u>Department C</u>		<u>Department D</u>	
	Rec. Annual	Requested	Rec. Annual	Requested	Rec. Annual	Requested	Rec. Annual	Requested
	Transfer	Transfer	Transfer	Transfer	Transfer	Transfer	Transfer	Transfer
2016	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2017	(\$71,360)	(\$68,860)	\$20,000	\$17,500	\$36,960	\$36,960	\$14,400	\$14,400
2018	(\$71,360)	(\$68,860)	\$20,000	\$17,500	\$36,960	\$36,960	\$14,400	\$14,400
2019	(\$71,360)	(\$68,860)	\$20,000	\$17,500	\$36,960	\$36,960	\$14,400	\$14,400
2020	(\$22,260)	(\$22,260)	(\$7,500)	(\$7,500)	\$36,960	\$36,960	(\$7,200)	(\$7,200)
2021	(\$22,260)	(\$22,260)	(\$7,500)	(\$7,500)	\$36,960	\$36,960	(\$7,200)	(\$7,200)
2022	\$27,020	\$30,100	(\$7,500)	(\$7,500)	(\$12,320)	(\$15,400)	(\$7,200)	(\$7,200)
2023	\$27,020	\$30,100	(\$7,500)	(\$7,500)	(\$12,320)	(\$15,400)	(\$7,200)	(\$7,200)
2024	\$27,020	\$30,100	(\$7,500)	(\$7,500)	(\$12,320)	(\$15,400)	(\$7,200)	(\$7,200)
2025	\$27,020	\$30,100	(\$7,500)	(\$7,500)	(\$12,320)	(\$15,400)	(\$7,200)	(\$7,200)
2026	\$19,820	\$22,900	(\$7,500)	(\$7,500)	(\$12,320)	(\$15,400)	\$0	\$0
2027	\$19,820	\$15,400	(\$7,500)	\$0	(\$12,320)	(\$15,400)	\$0	\$0
2028	\$12,320	\$15,400	\$0	\$0	(\$12,320)	(\$15,400)	\$0	\$0
2029	\$12,320	\$15,400	\$0	\$0	(\$12,320)	(\$15,400)	\$0	\$0
2030	\$12,320	\$15,400	\$0	\$0	(\$12,320)	(\$15,400)	\$0	\$0
2031	\$2,320	(\$3,350)	\$0	\$0	(\$12,320)	(\$15,400)	\$10,000	\$18,750
2032	(\$11,180)	\$650	\$33,500	\$21,000	(\$12,320)	(\$15,400)	(\$10,000)	(\$6,250)
2033	\$20,695	\$26,900	(\$8,375)	(\$5,250)	(\$12,320)	(\$15,400)	\$0	(\$6,250)
2034	\$20,695	\$11,500	(\$8,375)	(\$5,250)	(\$12,320)	\$0	\$0	(\$6,250)
2035	\$20,695	\$5,250	(\$8,375)	(\$5,250)	(\$12,320)	\$0	\$0	\$0
2036	\$20,695	\$5,250	(\$8,375)	(\$5,250)	(\$12,320)	\$0	\$0	\$0
2037	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2038	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2039	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2040	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2041	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2042	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2043	\$0	(\$4,000)	\$0	\$0	\$0	\$0	\$0	\$4,000
2044	\$0	\$4,000	\$0	\$0	\$0	\$0	\$0	(\$4,000)
2045	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Glossary of Commonly used Words and Phrases (provided by the National Reserve Study Standards of the Community Associations Institute)

Asset or Component – Individual line items in the Reserve Study, developed or updated in the Physical Analysis. These elements form the building blocks for the Reserve Study. Components typically are: 1) Association Responsibility, 2) with limited Useful Life expectancies, 3) have predictable Remaining Life expectancies, 4) above a minimum threshold cost, and 5) required by local codes.

Cash Flow Method – A method of developing a Reserve Funding Plan where contributions to the Reserve fund are designed to offset the variable annual expenditures from the Reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of Reserve expenses until the desired Funding Goal is achieved.

Component Inventory – The task of selecting and quantifying Reserve Components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate association representatives.

Deficit – An actual (or projected) Reserve Balance, which is less than the Fully Funded Balance.

Effective Age – The difference between Useful Life and Remaining Useful Life. Not always equivalent to chronological age, since some components age irregularly. Used primarily in computations.

Financial Analysis – The portion of the Reserve Study where current status of the Reserves (Measured as cash or Percent Funded) and a recommended Reserve contribution rate (Reserve Funding Plan) are derived, and the projected Reserve income and expense over time is presented. The Financial Analysis is one of the two parts of the Reserve Study.

Component Full Funding – When the actual (or projected) cumulative Reserve balance for all components is equal to the Fully Funded Balance.

Fully Fund Balance (aka – Ideal Balance) – An indicator against which Actual (or projected) Reserve Balance can be compared. The Reserve balance that is in direct proportion to the fraction of life “used up” of the current Repair or Replacement cost. This number is calculated for each component, and then summed together for an association total.

$$\text{FFB} = \text{Replacement Cost} \times \text{Effective Age} / \text{Useful Life}$$

Fund Status – The status of the Reserve Fund as compared to an established benchmark, such as percent funding.

Funding Goals – Independent of methodology utilized, the following represent the basic categories of Funding Plan Goals.

- **Baseline Funding:** Establishing a Reserve funding goal of keeping the Reserve Balance above zero.
- **Component Full Funding:** Setting a Reserve funding goal of attaining and maintaining cumulative Reserves at or near 100% funded.
- **Threshold Funding:** Establishing a Reserve funding goal of keeping the Reserve balance above a specified dollar or Percent Funded amount. Depending on the threshold, this may be more or less conservative than the “Component Fully Funding” method.

Funding Plan – An associations plan to provide income to a Reserve fund to offset anticipated expenditures from that fund.

Funding Principles –

- Sufficient Funds When Required
- Stable Contribution Rate over the Years
- Evenly Distributed Contributions over the Years
- Fiscally Responsible

Life and Valuation Estimates – The task of estimating Useful Life, Remaining Useful Life, and Repair or Replacement Costs for the Reserve components.

Percent Funded – The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the *actual* (or *projected*) Reserve Balance to the accrued *Fund Balance*, expressed as a percentage.

Physical Analysis – The portion of the Reserve Study where the Component Inventory, Condition Assessment, and Life and Valuation Estimate tasks are performed. This represents one of the two parts of the Reserve Study.

Remaining Useful Life (RUL) – Also referred to as “Remaining Life” (RL). The estimated time, in years, that a reserve component can be expected to *continue* to serve its intended function. Projects anticipated to occur in the initial year have “0” Remaining Useful Life.

Replacement Cost – The cost of replacing, repairing, or restoring a Reserve Component to its original functional condition. The Current Replacement Cost would be the cost to replace, repair, or restore the component during that particular year.

Reserve Balance – Actual or projected funds as of a particular point in time (typically the beginning of the fiscal year) that the association has identified for use to defray the future repair or replacement of those major components in which the association is obligated to maintain. Also known as Reserves, Reserve Accounts, Cash Reserves. This is based upon information provided and is not audited.

Reserve Provider – An individual that prepares Reserve Studies. Also known as **Aspen Reserve Specialties**.

Reserve Study – A budget-planning tool that identifies the current status of the Reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures. The Reserve Study consists of two parts: The Physical Analysis and the Financial Analysis.

Special Assessment – An assessment levied on the members of an association in addition to regular assessments. Special Assessments are often regulated by governing documents or local statutes.

Surplus – An actual (or projected) Reserve Balance that is greater than the Fully Funded Balance.

Useful Life (UL) – Also known as “Life Expectancy”, or “Depreciable Life”. The estimated time, in years, that a Reserve component can be expected to serve its intended function if properly constructed and maintained in its present application or installation.