

**A FULL RESERVE STUDY FOR**

**Sample Condominium Tower  
Any City, Florida  
File #22920-01234**

**FOR PERIOD: January 1, 2015 – December 31, 2015**

**PREPARED BY  
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January 1, 2015

Sample Condominium Tower  
Attn: Ms. Jane Doe, President  
12345 Main Street  
Any City, Florida 12345

Dear Ms. Doe:

On January 1, 2015, we completed an on-site inspection of Sample Condominium Tower's common area reserve items. The intent of this reserve study report is to show cash reserves necessary for the future repair or replacement of expendable components incorporated into the subject property. The purpose of this report is to aid Sample Condominium Tower in making a determination for cash reserves that are needed to repair or replace short-lived building and/or site components.

The report identifies each component selected, it's estimated useful life, adjusted life, scheduled replacement date, and current cost to repair/replace. The useful and remaining lives of the building components in this study, as well as the current replacement costs, have been selected from market standards, cost estimating services, and consideration of actual recent costs incurred by the association for reserve upgrades. This report is classified as a full reserve study under the guidelines of the National Reserve Study Standards of the Community Associations Institute, and conforms to the Community Associations Institute Professional Reserve Specialist Code of Ethics. The Reserve Specialist/GAB Robins have no relationships with the association that would result in actual or perceived conflicts of interest.

This report is our opinion and is based upon market typical useful lives and repair/replacement cost estimates. Actual determinations of the current conditions and state of repair for certain items may be beyond the scope of this analysis. Items may not last as long as projected or may exceed their estimated lives. Influences such as weather, catastrophe, improper maintenance, physical abuse, or abnormal use can affect these lives and/or replacement costs. When such occurrences happen, another inspection should be made and a new revised study prepared. While we have attempted to create a useful tool for the association to plan their needs, the actual reserves set aside are solely at the association's discretion. The findings of this study are not for use in performing an audit, quality/forensic analyses, or background checks of historical records.

In completing this report, the reserve specialist completed the physical on-site inspection of the subject property. Appropriate measurements and counts were taken to determine quantities (blueprints were also used to aid in the determination of quantities). No destructive testing methods (i.e. roof core sampling,

etc.) were utilized during the inspection. Current financial data, including the reserve fund balance(s) as of the analysis date, and property histories, provided by you, were utilized in the completion of this report. This data was not audited, and was assumed to be complete and correct. The reserve specialist estimated the repair/replacement cost taking into account contingencies inherent to this type of work. The report was prepared utilizing the information gathered in the field and the costs estimated by the reserve specialist.

Respectfully submitted,  
GAB Robins, A Division of Cunningham Lindsey

Stephen F. Brubaker, RS  
Reserve Specialist, Community Associations Institute (RS#65)

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## Project Overview

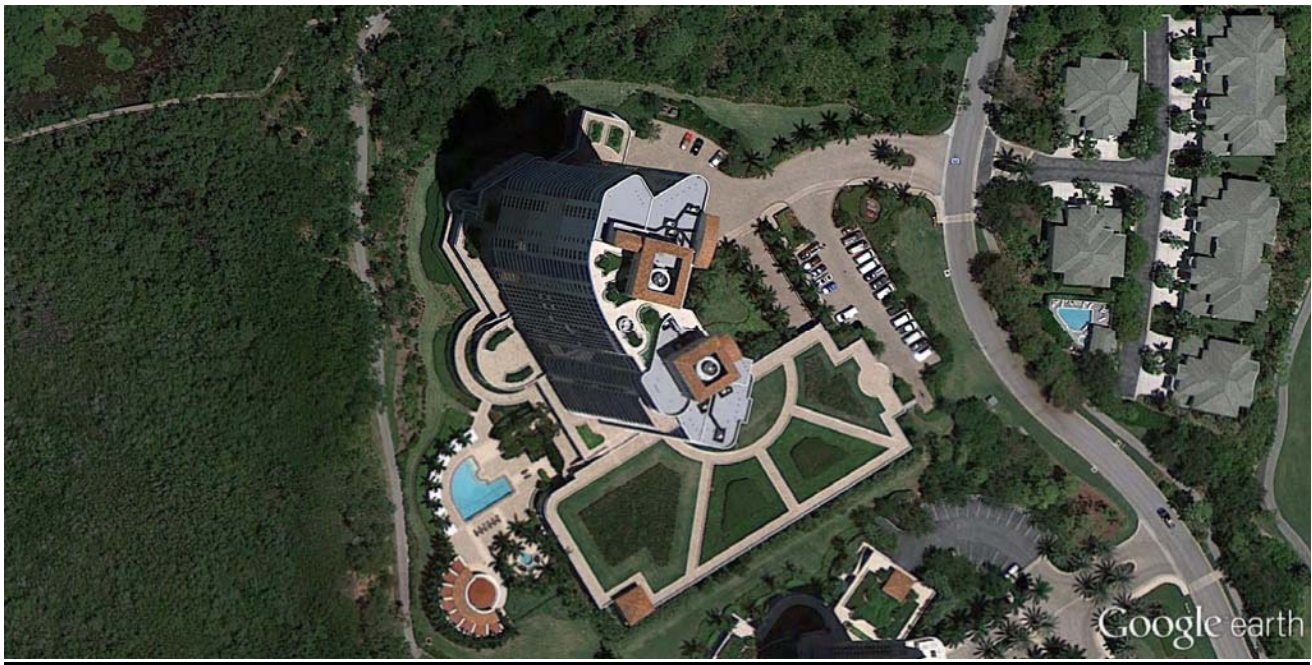
The subject of this reserve study is the common areas within the Sample Condominium Tower, a 21 story, 72 unit luxury high rise apartment building located in Any City, Florida. Originally constructed in 2001, per the property representatives, the tower building is of heavy concrete frame/superstructure construction, with painted stucco exteriors, fire alarm and sprinkler systems, garage roof mounted recreation decks, and combination flat membrane, pitched tile and pitched metal tile roof covers. The first floor supports an entry porte cochere, grand lobby, galleries/elevator lobbies, mail room, common area parking garages, and typical mechanical, electrical, trash, and storage rooms. The second floor is the amenity level, including an elevator lobby and galleries, administrative offices, social room with bar and residential grade kitchen, billiards room, exercise room, restrooms, two guest suites, a manager's apartment, one dwelling unit, and miscellaneous storage and mechanical rooms. This level also accessed the garage roof recreation decks, which feature paver decks/walkways, and landscaped lawns and planter boxes. Floors 3-21 support the remaining dwelling units, accessed via common area elevator lobbies and hallways. Access to the upper floors is via two traction elevators and two standard stairway cores. The interior finishes are representative of a high quality property, and the common rooms include good quality furnishings/finishes. The exercise room features health club grade fitness equipment.

Air conditioning of the common areas is via one roof mounted package unit supporting the hallways and multiple split HVAC air handler/condenser pairs, and there is an inventory of typical exhaust fans. Major mechanical equipment includes the aforementioned elevators and fire safety systems, diesel generator, fire pump, domestic water pumps/equipment, security entry systems, automatic garage entry/exit gates, water softener system/equipment, and fountain equipment. The building also includes two standard trash chutes and an inventory of trash chute doors.

The common areas include a ground mounted pool and spa, supported by a single story cabana/restroom building, paver decking, perimeter fencing, typical equipment, and better quality deck furniture. Site improvements include marquee signage, asphalt paved and paver parking and drives, concrete curbing/paving, landscaping and irrigation systems, site lighting, decorative entry fountain, and two heavy wood frame parking trellises.

Reserves are only calculated for the replacement of short-lived building or site components. This includes components that require replacement prior to the overall estimated end life of the buildings or structures. Florida statute requires consideration for roofs, exterior paint and/or waterproofing, pavement and all items that have an estimated repair or replacement cost above \$10,000. For the association's consideration, we have included items below the \$10,000 threshold based on their predictability of cost and useful life. This report is designed to provide reasonable, appropriate budgetary cost and useful life data based on market standards for the subject's property type and in compliance with Florida statutes.











































## Reserve Study Funding Analysis

There are two generally accepted means of estimating reserves; the Component Funding Analysis and the Cash Flow Analysis methodologies.

The **Component Funding Analysis** (or Straight Line Method) calculates the annual contribution amount for each individual line item component by dividing the component's unfunded balance by its remaining useful life. A component's unfunded balance is its replacement cost less the reserve balance in the component at the beginning of the analysis period. The annual contribution rate for each individual line item component is then summed to calculate the total annual contribution rate for this analysis.

The **Cash Flow Analysis** (or Pooling Method) is a method of calculating reserve contributions where contributions to the reserve funds are designed to offset the variable annual expenditures from the reserve fund. This analysis recognizes interest income attributable to reserve accounts over the period of the analysis. Funds from the beginning balances are pooled together and a yearly contribution rate is calculated to arrive at a positive cash flow and reserve account balance to adequately fund the future projected expenditures throughout the period of the analysis.

Prior to December 23, 2002, Florida statute mandated that condominium associations calculate reserves via the Component Funding Analysis method, on an annual basis. Funding at less than 100% of the fully funded estimate, based on the Component Funding Analysis method, could occur only after a full vote of the association membership. As of December 23, 2002, amendments to the Florida Administrative Code recognize the Cash Flow Analysis method as an approved methodology for the calculation of reserve funding for condominium associations. The fund requirement estimated by the Cash Flow Analysis method can now be provided to the membership, on an annual basis as a fully funded figure. The analysis must be completed as a portion of the association's annual budget, include the total estimated useful lives, estimated remaining useful lives, and estimated replacement cost/deferred maintenance expenses of all assets in the reserve budget (minimum roofing, painting, paving and any other item with a replacement/repair cost over \$10,000), and the estimated fund balance of the pooled reserve account as of the beginning of the period for which the budget will be in effect.

If the association maintains a pooled account for reserves, the amount of the contribution to the pooled reserve account as disclosed on the proposed budget shall be not less than that required to ensure that the balance on hand at the beginning of the period for which the budget will go into effect plus the projected annual cash inflows over the remaining estimated useful lives of all of the assets that make up the reserve pool are equal to or greater than the projected annual cash outflows over the remaining estimated useful lives of all of the assets that make up the reserve pool, based on the current reserve analysis. The projected annual cash inflows may include estimated earnings from investment of principal; the association may include annual percentage increases in costs for the reserve components, but these increases are not mandated. Fully funded reserve contributions utilizing this methodology may not include future special assessments, and the annual funding levels cannot include percentage increases.

## **Reserve Study Funding Analysis**

In our Cash Flow Analysis calculations, we do not include increases in construction costs/inflation. While future costs are expected to be higher than today's costs, which is supported by our analysis of past indexes/trends, increases in costs should be recognized as the association estimates current repair/replacement costs during their annual calculations of full reserve funding. A current cost estimate during the current fiscal year would theoretically be lower than a current cost for future fiscal years. That way the estimates of current cost moving forward will eventually represent current cost as of the date of forecast expenditure. Funding the reserves annually on that basis should ensure that adequate monies are available as of the date of expense, assuming that the current cost estimate is appropriate and that the reserve was fully funded since its last repair/replacement project was completed.



# Executive Summary

## **PROPERTY DATA**

**Property Name:** Sample Condominium Tower  
**Property Location:** Any City, Florida  
**Property Type:** Condominium Association  
**Total Units:** 72

**Report Run Date:** February 8, 2014  
**Budget Year Begins:** January 1, 2015  
**Budget Year Ends:** December 31, 2015

## **PROJECTED COMPONENT CATEGORIES AND PARAMETERS**

Component Categories in Reserve Analysis:

- |                               |                      |
|-------------------------------|----------------------|
| 1. Common Area Interiors      | 9. Site Improvements |
| 2. Decks & Planter Boxes      |                      |
| 3. Mechanical/Electrical      |                      |
| 4. Painting & Waterproofing   |                      |
| 5. Pavement                   |                      |
| 6. Pool & Spa                 |                      |
| 7. Railings/Screen Enclosures |                      |
| 8. Roofs                      |                      |

Total current cost of all reserve components in reserve analysis:	\$	3,760,356
Estimated beginning reserve fund balance for reserve analysis:	\$	534,082
Total number of components scheduled for replacement in the 2014 budget year:		10
Total cost of components scheduled for replacement in the 2014 budget year:	\$	158,014

## **ANALYSIS RESULTS – COMPONENT FUNDING ANALYSIS**

Current annual reserve funding contributions amount (2014 Budget):	\$	n/a
Recommended annual reserve funding contribution amount:	\$	503,923
Increase (decrease) between current and recommended annual contribution amounts:	\$	n/a
Increase (decrease) between current and recommended annual contribution amounts:		n/a

## **ANALYSIS RESULTS – CASH FLOW ANALYSIS**

Current annual reserve funding contributions amount (2014 Budget):	\$	n/a
Recommended annual reserve funding contribution amount:	\$	184,020
Increase (decrease) between current and recommended annual contribution amounts:	\$	n/a
Increase (decrease) between current and recommended annual contribution amounts:	\$	n/a

## Reserve Budget Comparison

A copy of the association's approved fiscal year 2014 reserve budget was not provided, so meaningful comparisons between the association's current approved level of reserve funding and the results of our estimates could not be made.

Based on our Component Funding Analysis model, the reserves as analyzed in this report suggest that in order to fully fund in fiscal year 2014, the contribution should be \$503,923. The Component Funding Analysis is a straight-line accounting procedure that was previously mandated by the State of Florida. Until December 2002, funding at less than this amount was considered partial funding by the state and required approval by the association members. As stated previously in this report, changes to the administrative code now allow the implementation/use of a pooling, or cash flow method of reserve analysis.

Based on the Cash Flow Analysis methodology, the association can fully fund the reserves as analyzed in this report at \$184,020 in fiscal year 2014. This level of annual funding could remain stable over the remainder of the study period, provide adequate funds to offset planned reserve expenditures, and maintain a positive reserve fund balance over the entirety of the study period. In this analysis we have utilized a 1.05% rate of return on reserve funds invested over the study period (assuming safe investment in CDs, money market accounts, etc.). The Cash Flow Analysis utilizes a pooling effect with reserve funds by pooling all funds together and distributing these funds to individual components as their replacement comes due. Funds that are pooled together in the cash flow analysis include the beginning balance, contributions to the reserve funds and interest earned on reserve funds. These pooled funds are matched against reserve expenditures throughout the period of the analysis by using our reserve analysis software program to ensure that the available funds are always greater than expenditures.



## **Component Funding Analysis**

## Sample Condominium Tower

Analysis Date - January 1, 2015

### Component Funding Analysis - Category

Components by Category	Current Cost	Useful Life YY:MM	Remaining Life YY:MM	Reserve Balance	Unfunded Balance	Reserve Contribution 2014
Common Area Interiors	\$ 663,300.82	8:00 -24:00	0:07 -13:05	\$ 140,840.37	\$ 522,460.45	\$ 209,969.73
Decks & Planter Boxes	841,450.00	25:00	14:05	103,907.57	737,542.43	51,159.01
Mechanical/Electrical	972,945.27	10:00 -40:00	0:05 -32:00	117,918.20	855,027.07	112,626.55
Painting & Waterproofing	238,782.00	10:00 -20:00	4:00 - 9:05	40,740.71	198,041.29	43,325.11
Pavement	77,628.40	4:00 -25:00	0:07 -14:05	12,917.79	64,710.61	11,099.19
Pool & Spa	100,930.12	10:00 -25:00	1:07 -16:05	11,492.84	89,437.28	13,279.79
Railings/Screen Enclosures	368,714.40	30:00	19:05	37,942.66	330,771.74	17,035.45
Roofs	350,110.20	20:00 -35:00	9:05 -24:05	41,821.41	308,288.79	21,606.97
Site Improvements	146,495.00	12:00 -24:00	1:05 -13:05	26,435.45	120,059.55	23,820.94
	\$ 3,760,356.21			\$ 534,082.00	\$ 3,226,339.21	\$ 503,922.74



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Component Funding Analysis - Items

Components by Category	Current Cost	Useful Life YY:MM	Remaining Life YY:MM	Reserve Balance	Unfunded Balance	Reserve Contribution 2014
<b>Common Area Interiors</b>						
Bar/Kitchen Interiors	\$ 27,720.00	22:00	11:05	\$ 3,889.82	\$ 23,830.18	\$ 2,087.00
Carpet, Admin. Offices	2,571.32	10:00	6:05	268.77	2,302.55	359.00
Carpet, Billiards Room	4,268.32	14:00	3:05	941.21	3,327.11	974.00
Carpet, Fitness Room	3,752.73	10:00	1:05	965.44	2,787.29	1,968.00
Carpet, Hallways	134,703.12	10:00	0:07	37,240.29	97,462.83	97,463.00
Carpet, Social Room	6,996.33	10:00	1:07	1,775.24	5,221.09	3,298.00
Elevator Cab Interiors	52,000.00	20:00	9:05	8,026.61	43,973.39	4,670.00
Exercise Equipment, Cardio	4,240.00	8:00	2:00	989.45	3,250.55	1,625.00
Exercise Equipment, Strength	20,265.00	12:00	1:05	5,213.44	15,051.56	10,625.00
Furn./Finishes, Admin. Offices	8,800.00	17:00	6:05	1,598.06	7,201.94	1,122.00
Furn./Finishes, Billiards Room	11,840.00	14:00	3:05	2,610.86	9,229.14	2,701.00
Furn./Finishes, Hallways	175,350.00	14:00	3:05	38,666.66	136,683.34	40,005.00
Furn./Finishes, Social Room	43,650.00	14:00	3:05	9,625.32	34,024.68	9,958.00
Furnishings, Lobby/Galleries	69,600.00	14:00	3:05	15,347.59	54,252.41	15,879.00
Guest Suites Interiors	25,200.00	10:00	1:07	6,394.22	18,805.78	11,877.00
Restroom Interiors, Guest Suites	15,548.00	24:00	13:05	1,999.97	13,548.03	1,010.00
Restroom Interiors, Lobby Level	39,468.00	24:00	13:05	5,076.83	34,391.17	2,563.00
Wall/Door Finishes, Lobby/Galleries	17,328.00	10:00	9:07	210.61	17,117.39	1,786.00
	\$ 663,300.82			\$ 140,840.39	\$ 522,460.43	\$ 209,970.00
<b>Decks &amp; Planter Boxes</b>						
Decks/Pavers, Garage Roofs	\$ 210,270.00	25:00	14:05	\$ 25,965.47	\$ 184,304.53	\$ 12,784.00
Planter Boxes/Lawns, Garage Roofs	631,180.00	25:00	14:05	77,942.10	553,237.90	38,375.00
	\$ 841,450.00			\$ 103,907.57	\$ 737,542.43	\$ 51,159.00
<b>Mechanical/Electrical</b>						
Domestic Water Pumps/Equip.	\$ 69,741.00	28:00	17:05	\$ 7,689.34	\$ 62,051.66	\$ 3,563.00
Elevator Mechanical Modernization	330,000.00	30:00	19:05	33,958.74	296,041.26	15,247.00
Fire Alarm System Modernization	136,800.00	25:00	14:05	16,892.93	119,907.07	8,317.00
Fire Pump/Equipment	61,050.00	40:00	29:05	4,711.77	56,338.23	1,915.00

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Component Funding Analysis - Items

Components by Category	Current Cost	Useful Life YY:MM	Remaining Life YY:MM	Reserve Balance	Unfunded Balance	Reserve Contribution 2014
<b>Mechanical/Electrical</b>						
Garage Gate/Equipment, North	9,190.00	17:00	6:05	1,668.88	7,521.12	1,172.00
Garage Gate/Equipment, South	9,190.00	17:00	6:05	1,668.88	7,521.12	1,172.00
Generator/Equipment	56,002.50	40:00	32:00	3,267.19	52,735.31	1,648.00
HVAC Air Handler, Billiards	1,331.04	20:00	0:05	373.56	957.48	957.00
HVAC Air Handler, Elevator Room	2,688.80	20:00	19:06	19.61	2,669.19	137.00
HVAC Air Handler, Exercise/RRs	3,069.10	20:00	0:07	848.49	2,220.61	2,221.00
HVAC Air Handler, Guest Suite N	1,331.04	20:00	1:00	354.75	976.29	976.00
HVAC Air Handler, Guest Suite S	1,331.04	20:00	1:00	354.75	976.29	976.00
HVAC Air Handler, Lobby North 1	2,251.80	20:00	7:08	380.91	1,870.89	244.00
HVAC Air Handler, Lobby North 2	2,627.10	20:00	1:02	690.24	1,936.86	1,660.00
HVAC Air Handler, Lobby South 1	2,627.10	20:00	1:04	680.58	1,946.52	1,460.00
HVAC Air Handler, Lobby South 2	2,627.10	20:00	1:05	675.86	1,951.24	1,377.00
HVAC Air Handler, Manager's Apt.	2,047.50	20:00	1:07	519.53	1,527.97	965.00
HVAC Air Handler, Office	1,331.04	20:00	0:08	365.26	965.78	966.00
HVAC Air Handler, Social Room	3,069.10	20:00	0:09	836.01	2,233.09	2,233.00
HVAC Air Handler, Storage North	2,251.80	20:00	18:07	46.53	2,205.27	119.00
HVAC Air Handler, Storage South	2,251.80	20:00	17:05	84.84	2,166.96	124.00
HVAC Condenser, Billiards	1,500.96	10:00	0:05	421.25	1,079.71	1,080.00
HVAC Condenser, Elevator Room	3,032.00	10:00	9:06	44.22	2,987.78	315.00
HVAC Condenser, Exercise/RRs	3,460.75	10:00	0:07	956.76	2,503.99	2,504.00
HVAC Condenser, Guest Suite N	1,500.96	10:00	1:00	400.03	1,100.93	1,101.00
HVAC Condenser, Guest Suite S	1,500.96	10:00	1:00	400.03	1,100.93	1,101.00
HVAC Condenser, Lobby North 1	2,539.26	10:00	7:08	172.83	2,366.43	309.00
HVAC Condenser, Lobby North 2	2,962.47	10:00	1:02	778.35	2,184.12	1,872.00
HVAC Condenser, Lobby South 1	2,962.47	10:00	1:04	767.46	2,195.01	1,646.00
HVAC Condenser, Lobby South 2	2,962.47	10:00	1:05	762.13	2,200.34	1,553.00
HVAC Condenser, Manager's Apt.	2,308.88	10:00	1:07	585.85	1,723.03	1,088.00
HVAC Condenser, Office	1,500.96	10:00	0:08	411.88	1,089.08	1,089.00



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Component Funding Analysis - Items

Components by Category	Current Cost	Useful Life YY:MM	Remaining Life YY:MM	Reserve Balance	Unfunded Balance	Reserve Contribution 2014
<b>Mechanical/Electrical</b>						
HVAC Condenser, Social Room	3,460.75	10:00	0:09	942.70	2,518.05	2,518.00
HVAC Condenser, Storage North	2,539.26	10:00	8:07	104.93	2,434.33	284.00
HVAC Condenser, Storage South	2,539.26	10:00	7:05	191.35	2,347.91	317.00
HVAC Exhaust/Pressurization Fans	38,700.00	30:00	19:05	3,982.43	34,717.57	1,788.00
HVAC Unit, Hallways	76,360.00	12:00	1:05	19,644.62	56,715.38	40,034.00
Security Entry Keypad	3,885.00	12:00	1:05	999.47	2,885.53	2,037.00
Trash Chute Doors	20,240.00	22:00	11:05	2,840.19	17,399.81	1,524.00
Trash Chutes	96,180.00	40:00	29:05	7,423.07	88,756.93	3,017.00
	\$ 972,945.27			\$ 117,918.20	\$ 855,027.07	\$ 112,626.00
<b>Painting &amp; Waterproofing</b>						
Paint Garage Interiors	\$ 32,340.00	20:00	9:05	\$ 4,991.94	\$ 27,348.06	\$ 2,904.00
Paint Stairway Interiors	18,522.00	20:00	9:05	2,859.02	15,662.98	1,663.00
Paint/Waterproof Bldg. Exteriors	187,920.00	10:00	4:00	32,889.76	155,030.24	38,758.00
	\$ 238,782.00			\$ 40,740.72	\$ 198,041.28	\$ 43,325.00
<b>Pavement</b>						
Asphalt Overlay	\$ 37,863.20	16:00	5:05	\$ 7,305.61	\$ 30,557.59	\$ 5,641.00
Asphalt Sealcoat/Rejuvenation	4,587.20	4:00	0:07	1,268.19	3,319.01	3,319.00
Pavers, Drives/Parking	35,178.00	25:00	14:05	4,344.00	30,834.00	2,139.00
	\$ 77,628.40			\$ 12,917.80	\$ 64,710.60	\$ 11,099.00
<b>Pool &amp; Spa</b>						
Pavers, Pool & Spa Deck	\$ 25,010.70	25:00	14:05	\$ 3,088.48	\$ 21,922.22	\$ 1,521.00
Pool & Spa Fencing/Gates	15,499.92	25:00	14:05	1,914.03	13,585.89	942.00
Pool & Spa Furniture	18,850.00	10:00	9:10	91.64	18,758.36	1,908.00
Pool & Spa Heaters	25,680.00	24:00	16:05	2,366.90	23,313.10	1,420.00
Pool & Spa Interiors	15,889.50	10:00	1:07	4,031.79	11,857.71	7,489.00
	\$ 100,930.12			\$ 11,492.84	\$ 89,437.28	\$ 13,280.00

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Component Funding Analysis - Items

Components by Category	Current Cost	Useful Life YY:MM	Remaining Life YY:MM	Reserve Balance	Unfunded Balance	Reserve Contribution 2014
<b>Railings/Screen Enclosures</b>						
Railings, Decktop	\$ 28,912.00	30:00	19:05	\$ 2,975.20	\$ 25,936.80	\$ 1,336.00
Railings/Screen Enclosures, Units	317,300.00	30:00	19:05	32,651.84	284,648.16	14,660.00
Screen Enclosures, Garage	22,502.40	30:00	19:05	2,315.62	20,186.78	1,040.00
	<b>\$ 368,714.40</b>			<b>\$ 37,942.66</b>	<b>\$ 330,771.74</b>	<b>\$ 17,036.00</b>
<b>Roofs</b>						
Roofing, Flat	\$ 148,544.00	20:00	9:05	\$ 22,928.94	\$ 125,615.06	\$ 13,340.00
Roofing, Metal Shingle	170,008.50	35:00	24:05	14,995.52	155,012.98	6,349.00
Roofing, Tile-Mechanical Bldg.	8,856.11	25:00	14:05	1,093.61	7,762.50	538.00
Roofing, Tile-Pool Pavilion	5,820.92	25:00	14:05	718.80	5,102.12	354.00
Roofing, Tile-Porte Cochere	16,880.67	25:00	14:05	2,084.53	14,796.14	1,026.00
	<b>\$ 350,110.20</b>			<b>\$ 41,821.40</b>	<b>\$ 308,288.80</b>	<b>\$ 21,607.00</b>
<b>Site Improvements</b>						
Fountain/Equipment	\$ 4,375.00	12:00	1:05	\$ 1,125.53	\$ 3,249.47	\$ 2,294.00
Signage	9,000.00	20:00	9:05	1,389.22	7,610.78	808.00
Site Lighting	59,140.00	24:00	13:05	7,607.27	51,532.73	3,841.00
Trellises	73,980.00	14:00	3:05	16,313.43	57,666.57	16,878.00
	<b>\$ 146,495.00</b>			<b>\$ 26,435.45</b>	<b>\$ 120,059.55</b>	<b>\$ 23,821.00</b>
	<b>\$ 3,760,356.21</b>			<b>\$ 534,082.00</b>	<b>\$ 3,226,339.18</b>	<b>\$ 503,923.00</b>

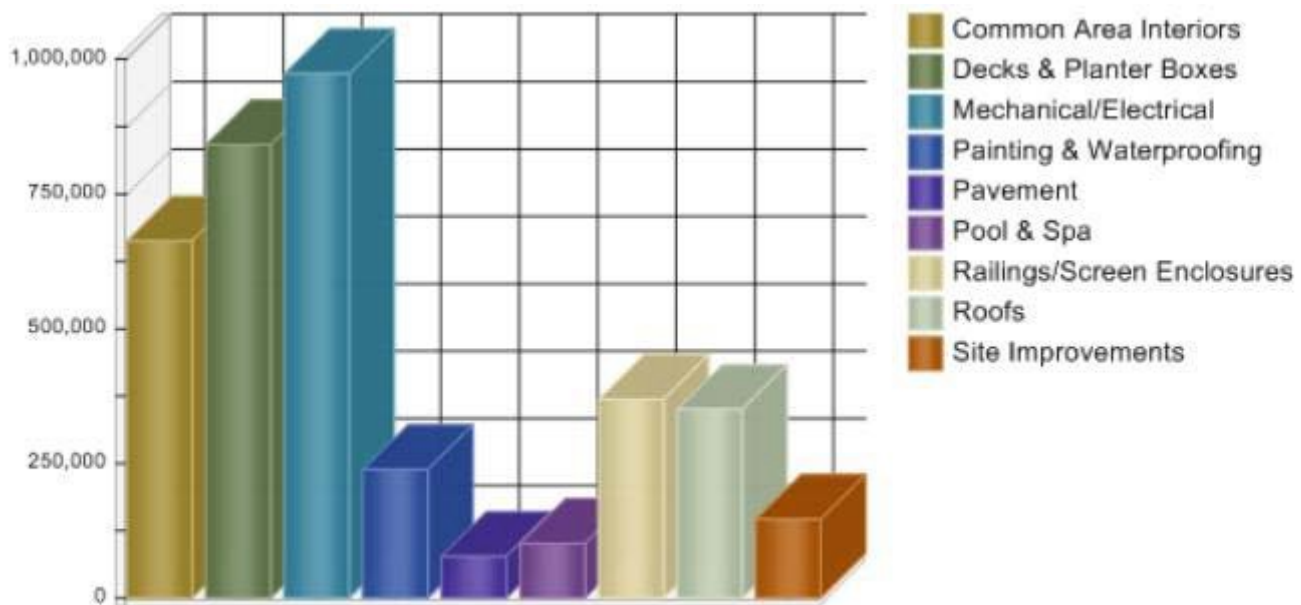


## Cash Flow Analysis

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameter - Category - Chart



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Detail

Description	Service Date	Current Cost	Est Life	Adj Life	Rem Life	Future Cost	Measurement Basis	Basis Cost
<b>Common Area Interiors</b>								
Bar/Kitchen Interiors	06/01/2001	\$ 27,720.00	22:00	22:00	11:05	\$ 27,720.00	sq ft	\$ 126.00
Carpet, Admin. Offices	06/01/2008	2,571.32	10:00	10:00	6:05	2,571.32	sq yds	46.33
Carpet, Billiards Room	06/01/2001	4,268.32	14:00	14:00	3:05	4,268.32	sq yds	76.22
Carpet, Fitness Room	06/01/2001	3,752.73	10:00	12:00	1:05	3,752.73	sq yds	46.33
Carpet, Hallways	06/01/2001	134,703.12	10:00	11:02	0:07	134,703.12	sq yds	71.88
Carpet, Social Room	06/01/2001	6,996.33	10:00	12:02	1:07	6,996.33	sq yds	63.03
Elevator Cab Interiors	06/01/2001	52,000.00	20:00	20:00	9:05	52,000.00	cabs	26,000.00
Exercise Equipment, Cardio	01/01/2004	4,240.00	8:00	10:00	2:00	4,240.00	pieces	4,240.00
Exercise Equipment, Strength	06/01/2001	20,265.00	12:00	12:00	1:05	20,265.00	stations	2,895.00
Furn./Finishes, Admin. Offices	06/01/2001	8,800.00	17:00	17:00	6:05	8,800.00	stations	4,400.00
Furn./Finishes, Billiards Room	06/01/2001	11,840.00	14:00	14:00	3:05	11,840.00	sq ft	37.00
Furn./Finishes, Hallways	06/01/2001	175,350.00	14:00	14:00	3:05	175,350.00	sq ft	10.50
Furn./Finishes, Social Room	06/01/2001	43,650.00	14:00	14:00	3:05	43,650.00	sq ft	45.00
Furnishings, Lobby/Galleries	06/01/2001	69,600.00	14:00	14:00	3:05	69,600.00	sq ft	15.00
Guest Suites Interiors	06/01/2001	25,200.00	10:00	12:02	1:07	25,200.00	suites	12,600.00
Restroom Interiors, Guest Suites	06/01/2001	15,548.00	24:00	24:00	13:05	15,548.00	sq ft	119.60
Restroom Interiors, Lobby Level	06/01/2001	39,468.00	24:00	24:00	13:05	39,468.00	sq ft	119.60
Wall/Door Finishes, Lobby/Galleries	08/01/2011	17,328.00	10:00	10:00	9:07	17,328.00	sq ft	2.28
		\$ 663,300.82				\$ 663,300.82		
<b>Decks &amp; Planter Boxes</b>								
Decks/Pavers, Garage Roofs	06/01/2001	210,270.00	25:00	25:00	14:05	210,270.00	sq ft	24.45
Planter Boxes/Lawns, Garage Roofs	06/01/2001	631,180.00	25:00	25:00	14:05	631,180.00	sq ft	30.20
		\$ 841,450.00				\$ 841,450.00		
<b>Mechanical/Electrical</b>								
Domestic Water Pumps/Equip.	06/01/2001	69,741.00	28:00	28:00	17:05	69,741.00	hp	516.60
Elevator Mechanical Modernization	06/01/2001	330,000.00	30:00	30:00	19:05	330,000.00	cabs	165,000.00
Fire Alarm System Modernization	06/01/2001	136,800.00	25:00	25:00	14:05	136,800.00	units	1,800.00
Fire Pump/Equipment	06/01/2001	61,050.00	40:00	40:00	29:05	61,050.00	lp sm	61,050.00
Garage Gate/Equipment, North	06/01/2001	9,190.00	17:00	17:00	6:05	9,190.00	lp sm	9,190.00
Garage Gate/Equipment, South	06/01/2001	9,190.00	17:00	17:00	6:05	9,190.00	lp sm	9,190.00



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Detail

Description	Service Date	Current Cost	Est Life	Adj Life	Rem Life	Future Cost	Measurement Basis	Basis Cost
<b>Mechanical/Electrical</b>								
Generator/Equipment	01/01/2004	\$ 56,002.50	40:00	40:00	32:00	\$ 56,002.50	kW	\$ 373.35
HVAC Air Handler, Billiards	06/01/2001	1,331.04	20:00	11:00	0:05	1,331.04	tons	887.36
HVAC Air Handler, Elevator Room	07/01/2011	2,688.80	20:00	20:00	19:06	2,688.80	tons	672.20
HVAC Air Handler, Exercise/RRs	06/01/2001	3,069.10	20:00	11:02	0:07	3,069.10	tons	613.82
HVAC Air Handler, Guest Suite N	06/01/2001	1,331.04	20:00	11:07	1:00	1,331.04	tons	887.36
HVAC Air Handler, Guest Suite S	06/01/2001	1,331.04	20:00	11:07	1:00	1,331.04	tons	887.36
HVAC Air Handler, Lobby North 1	06/01/2001	2,251.80	20:00	18:03	7:08	2,251.80	tons	750.60
HVAC Air Handler, Lobby North 2	06/01/2001	2,627.10	20:00	11:09	1:02	2,627.10	tons	750.60
HVAC Air Handler, Lobby South 1	06/01/2001	2,627.10	20:00	11:11	1:04	2,627.10	tons	750.60
HVAC Air Handler, Lobby South 2	06/01/2001	2,627.10	20:00	12:00	1:05	2,627.10	tons	750.60
HVAC Air Handler, Manager's Apt.	06/01/2001	2,047.50	20:00	12:02	1:07	2,047.50	tons	819.00
HVAC Air Handler, Office	06/01/2001	1,331.04	20:00	11:03	0:08	1,331.04	tons	887.36
HVAC Air Handler, Social Room	06/01/2001	3,069.10	20:00	11:04	0:09	3,069.10	tons	613.82
HVAC Air Handler, Storage North	08/01/2010	2,251.80	20:00	20:00	18:07	2,251.80	tons	750.60
HVAC Air Handler, Storage South	06/01/2009	2,251.80	20:00	20:00	17:05	2,251.80	tons	750.60
HVAC Condenser, Billiards	06/01/2001	1,500.96	10:00	11:00	0:05	1,500.96	tons	1,000.64
HVAC Condenser, Elevator Room	07/01/2011	3,032.00	10:00	10:00	9:06	3,032.00	tons	758.00
HVAC Condenser, Exercise/RRs	06/01/2001	3,460.75	10:00	11:02	0:07	3,460.75	tons	692.15
HVAC Condenser, Guest Suite N	06/01/2001	1,500.96	10:00	11:07	1:00	1,500.96	tons	1,000.64
HVAC Condenser, Guest Suite S	06/01/2001	1,500.96	10:00	11:07	1:00	1,500.96	tons	1,000.64
HVAC Condenser, Lobby North 1	09/01/2009	2,539.26	10:00	10:00	7:08	2,539.26	tons	846.42
HVAC Condenser, Lobby North 2	06/01/2001	2,962.47	10:00	11:09	1:02	2,962.47	tons	846.42
HVAC Condenser, Lobby South 1	06/01/2001	2,962.47	10:00	11:11	1:04	2,962.47	tons	846.42
HVAC Condenser, Lobby South 2	06/01/2001	2,962.47	10:00	12:00	1:05	2,962.47	tons	846.42
HVAC Condenser, Manager's Apt.	06/01/2001	2,308.88	10:00	12:02	1:07	2,308.88	tons	923.55
HVAC Condenser, Office	06/01/2001	1,500.96	10:00	11:03	0:08	1,500.96	tons	1,000.64
HVAC Condenser, Social Room	06/01/2001	3,460.75	10:00	11:04	0:09	3,460.75	tons	692.15
HVAC Condenser, Storage North	08/01/2010	2,539.26	10:00	10:00	8:07	2,539.26	tons	846.42
HVAC Condenser, Storage South	06/01/2009	2,539.26	10:00	10:00	7:05	2,539.26	tons	846.42
HVAC Exhaust/Pressurization Fans	06/01/2001	38,700.00	30:00	30:00	19:05	38,700.00	each	1,935.00
HVAC Unit, Hallways	06/01/2001	76,360.00	12:00	12:00	1:05	76,360.00	tons	1,909.00

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Detail

Description	Service Date	Current Cost	Est Life	Adj Life	Rem Life	Future Cost	Measurement Basis	Basis Cost
<b>Mechanical/Electrical</b>								
Security Entry Keypad	06/01/2001	\$ 3,885.00	12:00	12:00	1:05	\$ 3,885.00	lp sm	\$ 3,885.00
Trash Chute Doors	06/01/2001	20,240.00	22:00	22:00	11:05	20,240.00	each	506.00
Trash Chutes	06/01/2001	96,180.00	40:00	40:00	29:05	96,180.00	floors	2,290.00
		\$ 972,945.27				\$ 972,945.27		
<b>Painting &amp; Waterproofing</b>								
Paint Garage Interiors	06/01/2001	32,340.00	20:00	20:00	9:05	32,340.00	sq ft	0.77
Paint Stairway Interiors	06/01/2001	18,522.00	20:00	20:00	9:05	18,522.00	flights	441.00
Paint/Waterproof Bldg. Exteriors	01/01/2006	187,920.00	10:00	10:00	4:00	187,920.00	units	2,610.00
		\$ 238,782.00				\$ 238,782.00		
<b>Pavement</b>								
Asphalt Overlay	06/01/2001	37,863.20	16:00	16:00	5:05	37,863.20	sq yds	10.07
Asphalt Sealcoat/Rejuvenation	06/01/2001	4,587.20	4:00	11:02	0:07	4,587.20	sq yds	1.22
Pavers, Drives/Parking	06/01/2001	35,178.00	25:00	25:00	14:05	35,178.00	sq ft	4.29
		\$ 77,628.40				\$ 77,628.40		
<b>Pool &amp; Spa</b>								
Pavers, Pool & Spa Deck	06/01/2001	25,010.70	25:00	25:00	14:05	25,010.70	sq ft	4.29
Pool & Spa Fencing/Gates	06/01/2001	15,499.92	25:00	25:00	14:05	15,499.92	ln ft	44.54
Pool & Spa Furniture	11/01/2011	18,850.00	10:00	10:00	9:10	18,850.00	pieces	290.00
Pool & Spa Heaters	06/01/2004	25,680.00	24:00	24:00	16:05	25,680.00	each	6,420.00
Pool & Spa Interiors	06/01/2001	15,889.50	10:00	12:02	1:07	15,889.50	sq ft	11.77
		\$ 100,930.12				\$ 100,930.12		
<b>Railings/Screen Enclosures</b>								
Railings, Decktop	06/01/2001	28,912.00	30:00	30:00	19:05	28,912.00	ln ft	55.60
Railings/Screen Enclosures, Units	06/01/2001	317,300.00	30:00	30:00	19:05	317,300.00	lp sm	317,300.00
Screen Enclosures, Garage	06/01/2001	22,502.40	30:00	30:00	19:05	22,502.40	sq ft	8.79
		\$ 368,714.40				\$ 368,714.40		
<b>Roofs</b>								
Roofing, Flat	06/01/2001	148,544.00	20:00	20:00	9:05	148,544.00	sq	1,688.00
Roofing, Metal Shingle	06/01/2001	170,008.50	35:00	35:00	24:05	170,008.50	sq	3,009.00

## Sample Condominium Tower

Analysis Date - January 1, 2015

### Item Parameters - Detail

Description	Service Date	Current Cost	Est Life	Adj Life	Rem Life	Future Cost	Measurement Basis	Basis Cost
<b>Roofs</b>								
Roofing, Tile-Mechanical Bldg.	06/01/2001	\$ 8,856.11	25:00	25:00	14:05	\$ 8,856.11	sqsq	\$ 831.56
Roofing, Tile-Pool Pavilion	06/01/2001	5,820.92	25:00	25:00	14:05	5,820.92	sqsq	831.56
Roofing, Tile-Porte Cochere	06/01/2001	16,880.67	25:00	25:00	14:05	16,880.67	sqsq	831.56
		\$ 350,110.20				\$ 350,110.20		
<b>Site Improvements</b>								
Fountain/Equipment	06/01/2001	4,375.00	12:00	12:00	1:05	4,375.00	sq ft	25.00
Signage	06/01/2001	9,000.00	20:00	20:00	9:05	9,000.00	lp sm	9,000.00
Site Lighting	06/01/2001	59,140.00	24:00	24:00	13:05	59,140.00	lp sm	59,140.00
Trellises	06/01/2001	73,980.00	14:00	14:00	3:05	73,980.00	sq ft	41.10
		\$ 146,495.00				\$ 146,495.00		
		\$ 3,760,356.21				\$ 3,760,356.21		



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Asphalt Overlay

<b>Item Number</b>	56	<b>Measurement Basis</b>	sq yds
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	16:00
<b>Category</b>	Pavement	<b>Basis Cost</b>	10.07
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0056	06/01/2001	06/01/2017	5:05	16:00	3760.00	\$ 37,863.20	\$ 37,863.20
						\$ 37,863.20	\$ 37,863.20

### Comments

Resurfacing/overlaying of asphalt paved parking and drives has been observed on life cycles in the 15-16 year range in better quality properties like the subject. Therefore, we have scheduled this expense in fiscal year 2017. The current cost estimate includes as needed milling of the asphalt at its junction with adjacent concrete/pavers, typical minor upgrades to the drainage systems and structural repairs, the installation of a standard overlay, re-striping, and curb stops replacement.



Replacement of concrete paving (curbing, sidewalks, decking, etc.) should not be necessary at any one given time under normal operating conditions. As such, reserving for total replacement is not considered practical or prudent. Associations commonly fund minor upgrades to these paving systems on an as needed, incidental basis as a function of their general operating budgets, given the unpredictability of cost and time frames. Therefore, no reserve was established for the common area concrete paving.

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Asphalt Sealcoat/Rejuvenation

<b>Item Number</b>	70	<b>Measurement Basis</b>	sq yds
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	4:00
<b>Category</b>	Pavement	<b>Basis Cost</b>	1.22
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0070	06/01/2001	08/01/2014	0:07	11:02	3760.00	\$ 4,587.20	\$ 4,587.20
						\$ 4,587.20	\$ 4,587.20

### Comments

Asphalt sealcoating/rejuvenation serves as not only a cosmetic upgrade; it also insures minimal moisture intrusion into the underlying pavement structure. Without a proper moisture barrier, premature deterioration in the form of potholes, etc. can occur, causing the need for more frequent (and costly) asphalt overlays. The market reflects a typical useful life of 3-4 years for this upgrade. The date of the most recent completion was unknown; based on the observed condition, a summer 2014 sealcoating date was forecast. The current cost estimate included typical minor pavement repairs and re-striping.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**Bar/Kitchen Interiors**

<b>Item Number</b>	20	<b>Measurement Basis</b>	sq ft
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	22:00
<b>Category</b>	Common Area Interiors	<b>Basis Cost</b>	126.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0020	06/01/2001	06/01/2023	11:05	22:00	220.00	\$ 27,720.00	\$ 27,720.00
						\$ 27,720.00	\$ 27,720.00

**Comments**

In order to maximize property/unit values, the association should expect to incur costs for cosmetic upgrades to their common area interiors on a periodic and regular basis. The Common Area Interiors category was included in order to provide information for the association's consideration for both shorter and longer lived cosmetic renovations to the common area interiors. Excluded from this report is replacement of millwork/finish carpentry, marble/stone flooring, ceilings, interior stairways/railings, etc.; it is our market observation that renovation projects that include these component types can often involve major floor area reconfigurations and/or expansions. Given the relative unpredictability and cost, similar associations prefer to fund (at least partially) via special assessment.

This fund is designed to provide monies for eventual major interior refurbishment of the bar and kitchen in the lobby level social room, including (but not necessarily limited to), tile/marble flooring, cabinetry and/or counters, plumbing and electrical fixtures, etc. The current cost estimate is based on our experience with interior renovation of this type and the included floor areas. The expense date is reflective of market standards indicating a 20-25 year life cycle for major renovation of this scope.



This report assumes that as needed repair/replacement of miscellaneous kitchen appliances will be funded through the association's annual operating budget, typical of the market for properties of the subject's quality.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Carpet, Admin. Offices

<b>Item Number</b>	2	<b>Measurement Basis</b>	sq yds
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	10:00
<b>Category</b>	Common Area Interiors	<b>Basis Cost</b>	46.33
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0002	06/01/2008	06/01/2018	6:05	10:00	55.50	\$ 2,571.32	\$ 2,571.32
						\$ 2,571.32	\$ 2,571.32

### Comments

We have observed life cycles ranging from as low as 5-6 years, to 15+ years for replacement of common area carpeting in properties of similar quality. The useful life typically depends on the amount of usage, as well as level of ongoing maintenance and association cosmetic tastes; administrative office carpeting tends towards the 10-12 year range. The carpeting in the administrative offices was forecast again in 2018, accordingly. The floor area estimate includes a typical market waste allowance.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**Carpet, Billiards Room**

<b>Item Number</b>	7	<b>Measurement Basis</b>	sq yds
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	14:00
<b>Category</b>	Common Area Interiors	<b>Basis Cost</b>	76.22
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0007	06/01/2001	06/01/2015	3:05	14:00	56.00	\$ 4,268.32	\$ 4,268.32
						\$ 4,268.32	\$ 4,268.32

**Comments**

We have observed life cycles ranging from as low as 5-6 years, to 15+ years for replacement of common area carpeting in properties of similar quality. The useful life typically depends on the amount of usage, as well as level of ongoing maintenance and association cosmetic tastes; the most typical life falls in the 10 year range. We do not anticipate replacement of the billiards room carpeting in the near future. A 2015 expense date and recurring 14 year life cycle were forecast accordingly. The floor area estimate includes a typical market waste allowance.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Carpet, Fitness Room

<b>Item Number</b>	4	<b>Measurement Basis</b>	sq yds
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	10:00
<b>Category</b>	Common Area Interiors	<b>Basis Cost</b>	46.33
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0004	06/01/2001	06/01/2013	1:05	12:00	81.00	\$ 3,752.73	\$ 3,752.73
						\$ 3,752.73	\$ 3,752.73

### Comments

We have observed life cycles ranging from as low as 5-6 years, to 15+ years for replacement of common area carpeting in properties of similar quality. The useful life typically depends on the amount of usage, as well as level of ongoing maintenance and association cosmetic tastes; the most typical life falls in the 10 year range. The carpeting in the fitness room appears to be original to the property; based on its observed condition, a 2013 replacement date was forecast. A recurring 10 year life cycle was forecast thereafter. The floor area estimate includes a typical market waste allowance.





# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**Carpet, Hallways**

<b>Item Number</b>	5	<b>Measurement Basis</b>	sq yds
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	10:00
<b>Category</b>	Common Area Interiors	<b>Basis Cost</b>	71.88
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0005	06/01/2001	08/01/2014	0:07	11:02	1874.00	\$ 134,703.12	\$ 134,703.12
						\$ 134,703.12	\$ 134,703.12

**Comments**

We have observed life cycles ranging from as low as 5-6 years, to 15+ years for replacement of common area carpeting in properties of similar quality. The useful life typically depends on the amount of usage, as well as level of ongoing maintenance and association cosmetic tastes; the most typical life falls in the 10 year range. The carpeting in the hallways was forecast for replacement in summer 2014, and on a recurring 10 year life cycle thereafter. The floor area estimate includes a typical market waste allowance.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Carpet, Social Room

<b>Item Number</b>	6	<b>Measurement Basis</b>	sq yds
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	10:00
<b>Category</b>	Common Area Interiors	<b>Basis Cost</b>	63.03
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0006	06/01/2001	08/01/2013	1:07	12:02	111.00	\$ 6,996.33	\$ 6,996.33
						\$ 6,996.33	\$ 6,996.33

### Comments

We have observed life cycles ranging from as low as 5-6 years, to 15+ years for replacement of common area carpeting in properties of similar quality. The useful life typically depends on the amount of usage, as well as level of ongoing maintenance and association cosmetic tastes; the most typical life falls in the 10 year range. The carpeting in the social room was observed to be in average to good overall condition, and we do not anticipate replacement in the near future. A summer 2013 replacement date and recurring 10 year life cycle thereafter were forecast. The floor area estimate includes a typical market waste allowance.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**Decks/Pavers, Garage Roofs**

<b>Item Number</b>	33	<b>Measurement Basis</b>	sq ft
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	25:00
<b>Category</b>	Decks & Planter Boxes	<b>Basis Cost</b>	24.45
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0033	06/01/2001	06/01/2026	14:05	25:00	8600.00	\$ 210,270.00	\$ 210,270.00
						\$ 210,270.00	\$ 210,270.00

**Comments**

Without proper waterproofing, moisture intrusion can occur into the underlying concrete systems, which can cause premature deterioration of those systems and the need for costly concrete restoration. It has been our experience that major deck restoration is typically necessary on a +/- 25 year schedule, although we have observed life cycles of +/- 5 years higher or lower than that age. Costs and time frames can vary on a number of physical conditions; we recommend that as the property ages, a qualified structural engineer/specialist assess these systems to determine their conditions and more specific cost and useful life parameters.

This fund is designed to provide monies for restoration of the drives, parking areas, and walkways having brick paver decking, located over the subject's ground level parking garage over a 25 year life cycle. This upgrade typically includes removal of the existing paver decking, restoration/replacement of the underlying waterproof membranes and expansion joints, some measure of incidental concrete restoration, and replacement of the paver decking. The total area is a rounded estimate.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Domestic Water Pumps/Equip.

<b>Item Number</b>	36	<b>Measurement Basis</b>	hp
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	28:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	516.60
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0036	06/01/2001	06/01/2029	17:05	28:00	135.00	\$ 69,741.00	\$ 69,741.00
						\$ 69,741.00	\$ 69,741.00

### Comments

The common area mechanical equipment inventory includes a typical domestic water pump and controller system, with two 60 HP and one 15 HP pumps. While pump rebuilds, motor rewinds, etc. will be necessary as a portion of the typical maintenance program, the market indicates that major modernization/replacement of these systems will be necessary on a life cycle in the mid 20 to 30 year schedule. This expense was forecast in 2029, accordingly.

HP = horsepower





# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**Electrical, Common Area**

<b>Item Number</b>	111	<b>Measurement Basis</b>	lp sm
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	1:00
<b>Category</b>	Plumbing/Electrical	<b>Basis Cost</b>	0.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0111	06/01/2001	01/01/2014	0:00	10:07	1.00	\$ 0.00	\$ 0.00
					\$	0.00	\$ 0.00

**Comments**

Under normal conditions, total replacement of internal electrical systems/equipment should not be necessary at any one given time, and we have not identified sufficient predictable market data by which a meaningful electrical reserve can be estimated. Associations choosing to establish and fund reserves for common area electrical systems typically do so on a contingency basis only, to provide monies for possible future repairs. At such time as the association provides a budgetary funding goal and time frame in which to reach that goal, this report can be amended to include common area electrical systems.

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Elevator Cab Interiors

<b>Item Number</b>	21	<b>Measurement Basis</b>	cabs
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20:00
<b>Category</b>	Common Area Interiors	<b>Basis Cost</b>	26,000.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0021	06/01/2001	06/01/2021	9:05	20:00	2.00	\$ 52,000.00	\$ 52,000.00
						\$ 52,000.00	\$ 52,000.00

### Comments

A line item has also been included for eventual major interior refurbishment/renovation of the elevator cabs, including flooring systems, walls, ceilings and lighting, etc. In better quality properties like the subject, this upgrade is completed on a maximum 20 year schedule, at costs in the \$18,000 - \$30,000+ per cab range. For the purposes of this report, we have utilized a per cab cost estimate of \$26,000 for the two passenger elevators, and a renovation date of 2021.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Elevator Mechanical Modernization

<b>Item Number</b>	37	<b>Measurement Basis</b>	cabs
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	30:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	165,000.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0037	06/01/2001	06/01/2031	19:05	30:00	2.00	\$ 330,000.00	\$ 330,000.00
						\$ 330,000.00	\$ 330,000.00

### Comments

Modernization of traction elevator mechanical and electrical components, including (but not necessarily limited to), controllers, door hardware, etc. has been observed on life cycles in the 25-30 year range in properties of similar quality, assuming a typical maintenance program. The useful life is often determined by an association's dissatisfaction with the elevators' speed, smoothness of ride, and noise. While older solid state traction elevator equipment can have modernization costs in the mid \$100,000 to low \$200,000 per cab range in buildings of similar height/landings, interviews with area elevator contractors/consultants suggest that modernization of modern/computerized elevators can expect lower modernization costs due to improved technologies. To date, we have not encountered a property that has had to modernize computerized traction elevator equipment to confirm this opinion of cost. As such, we have tempered this data and utilized a \$165,000 per cab cost.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Exercise Equipment, Cardio

<b>Item Number</b>	8	<b>Measurement Basis</b>	pieces
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	8:00
<b>Category</b>	Common Area Interiors	<b>Basis Cost</b>	4,240.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0008	01/01/2004	01/01/2014	2:00	10:00	1.00	\$ 4,240.00	\$ 4,240.00
						\$ 4,240.00	\$ 4,240.00

### Comments

Replacement of cardiovascular exercise machines has been observed on life cycles in the 6-10 year range, depending on the amount of usage and level of ongoing maintenance. This fund is designed to provide monies for as needed replacement of the existing inventory of cardiovascular equipment (elliptical trainer, two treadmills, two recumbent exercise bikes) over a recurring

year life cycle. The current per piece cost estimate is an average figure, given the differing equipment types.





# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Exercise Equipment, Strength

<b>Item Number</b>	12	<b>Measurement Basis</b>	stations
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	12:00
<b>Category</b>	Common Area Interiors	<b>Basis Cost</b>	2,895.00
<b>Tracking Method</b>	Logistical Fixed	<b>Salvage Value</b>	\$ 0.00

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0012	06/01/2001	06/01/2013	1:05	12:00	7.00	\$ 20,265.00	\$ 20,265.00
						\$ 20,265.00	\$ 20,265.00

### Comments

Replacement of strength training equipment (circuit training stations, multi-station/Universals, dumbbells, benches, etc.) has an observed life cycle in the 10-12 year range. A 2013 expense date for this equipment was forecast accordingly.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Fire Alarm System Modernization

<b>Item Number</b>	38	<b>Measurement Basis</b>	units
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	25:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	1,800.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0038	06/01/2001	06/01/2026	14:05	25:00	76.00	\$ 136,800.00	\$ 136,800.00
						\$ 136,800.00	\$ 136,800.00

### Comments

Due to improvements in technology and/or parts obsolescence, major modernization of fire alarm system components (panels, pull stations, horns/strobes, detectors, hoses) is typically necessary on a 20-30 year schedule. Utilizing a mid-range 25 year life cycle reflects a 2029 expense date.



Given ever changing technologies and/or changing fire codes, we recommend that as these systems age, a qualified life safety engineer(s) assess the subject's fire alarm systems periodically to determine more specific remaining useful life and cost parameters. We reserve the right to modify this report upon receipt of such an assessment(s).

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**Fire Pump/Equipment**

<b>Item Number</b>	39	<b>Measurement Basis</b>	lp sm
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	40:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	61,050.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0039	06/01/2001	06/01/2041	29:05	40:00	1.00	\$ 61,050.00	\$ 61,050.00
						\$ 61,050.00	\$ 61,050.00

**Comments**

The 750 gallons per minute diesel fire pump should not require total replacement for 35-40+ years, based on compilation of data from older buildings with both diesel fire pumps and diesel generators. This useful life assumes routine maintenance and the need for periodic rebuilds/rehab projects. The current replacement cost estimate includes the controller panel, fittings, valves, etc.



Under normal operating conditions, total replacement of the fire sprinkler systems and associated plumbing should not be necessary at any one given time. As such, reserving for replacement of these systems is not prudent or practical. It is our experience that associations typically fund sprinkler system costs through an annual service contract, and that replacements and upgrades are completed on an incidental, as needed basis through the association's operating budget. As such, no line items for the fire sprinkler systems were included in this report.

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**Fountain/Equipment**

<b>Item Number</b>	67	<b>Measurement Basis</b>	sq ft
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	12:00
<b>Category</b>	Site Improvements	<b>Basis Cost</b>	25.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0067	06/01/2001	06/01/2013	1:05	12:00	175.00	\$ 4,375.00	\$ 4,375.00
						\$ 4,375.00	\$ 4,375.00

**Comments**

We have also included a reserve line item for periodic repairs to the decorative entry fountain (lighting and plumbing systems, interior resurfacing, equipment, etc.). Our market observations indicate that fountain upgrades over and above routine maintenance should be expected on a life cycle in the low to mid 10 year range. A 12 year life cycle reflects a 2013 expense date.



This fund not designed to provide monies for total replacement of this component; under normal conditions, the market indicates that total replacement should not be necessary at any one given time due to physical failure/wear out. Replacements are more typically completed due to association cosmetic dissatisfaction.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Furn./Finishes, Admin. Offices

<b>Item Number</b>	15	<b>Measurement Basis</b>	stations
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	17:00
<b>Category</b>	Common Area Interiors	<b>Basis Cost</b>	4,400.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0015	06/01/2001	06/01/2018	6:05	17:00	2.00	\$ 8,800.00	\$ 8,800.00
						\$ 8,800.00	\$ 8,800.00

### Comments

It is our market observation that while minor additions/replacements can be necessary from time to time, major administrative office furnishings/finishes projects (including, but not necessarily limited to, wall and door finishes, tables, chairs, desks, bookcases/shelving, window treatments, decorative lighting/lamps, wall art, plants, etc.) can be expected on a 15-20 year life cycle. A 2018 expense date was forecast, accordingly.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Furn./Finishes, Billiards Room

<b>Item Number</b>	16	<b>Measurement Basis</b>	sq ft
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	14:00
<b>Category</b>	Common Area Interiors	<b>Basis Cost</b>	37.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0016	06/01/2001	06/01/2015	3:05	14:00	320.00	\$ 11,840.00	\$ 11,840.00
						\$ 11,840.00	\$ 11,840.00

### Comments

Recognizing that minor additions/replacements/upgrades will be necessary from time to time, the market reflects a probable life cycle in the low to mid 10 year range for major furnishings/finishes projects in primary common areas such as hallways, social rooms, lobbies, etc. These upgrades include, but are not necessarily limited to, wall and door finishes, sofas and chairs, tables, armoires, area rugs, window treatments, wall art/mirrors, plants, billiards tables, decorative lighting/lamps, ceiling fans, etc. Based on the observed condition of the billiards room furnishings, we do not anticipate this expense in the near future. A 2015 expense date and recurring 14 year life cycle were forecast accordingly. The current cost estimate does not reflect any unforeseen floor area reconfigurations and/or expansions.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Furn./Finishes, Hallways

<b>Item Number</b>	73	<b>Measurement Basis</b>	sq ft
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	14:00
<b>Category</b>	Common Area Interiors	<b>Basis Cost</b>	10.50
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0073	06/01/2001	06/01/2015	3:05	14:00	16700.00	\$ 175,350.00	\$ 175,350.00
						\$ 175,350.00	\$ 175,350.00

### Comments

Recognizing that minor additions/replacements/upgrades will be necessary from time to time, the market reflects a probable life cycle in the low to mid 10 year range for major furnishings/finishes projects in primary common areas such as hallways, social rooms, lobbies, etc. These upgrades include, but are not necessarily limited to, wall and door finishes, sofas and chairs, tables, armoires, area rugs, window treatments, wall art/mirrors, plants, billiards tables, decorative lighting/lamps, ceiling fans, etc. Based on the observed condition of the residential hallways, we do not anticipate this expense in the near future. A 2015 expense date and recurring 14 year life cycle were forecast accordingly. The current cost estimate does not reflect any unforeseen floor area reconfigurations and/or expansions.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**Furn./Finishes, Social Room**

<b>Item Number</b>	19	<b>Measurement Basis</b>	sq ft
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	14:00
<b>Category</b>	Common Area Interiors	<b>Basis Cost</b>	45.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0019	06/01/2001	06/01/2015	3:05	14:00	970.00	\$ 43,650.00	\$ 43,650.00
						\$ 43,650.00	\$ 43,650.00

**Comments**

Recognizing that minor additions/replacements/upgrades will be necessary from time to time, the market reflects a probable life cycle in the low to mid 10 year range for major furnishings/finishes projects in primary common areas such as hallways, social rooms, lobbies, etc. These upgrades include, but are not necessarily limited to, wall and door finishes, sofas and chairs, tables, armoires, area rugs, window treatments, wall art/mirrors, plants, billiards tables, decorative lighting/lamps, ceiling fans, etc. Based on the observed condition of the social room furnishings/finishes, we do not anticipate this expense in the near future. A 2015 expense date and recurring 14 year life cycle were forecast accordingly. The current cost estimate does not reflect any unforeseen floor area reconfigurations and/or expansions.





# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

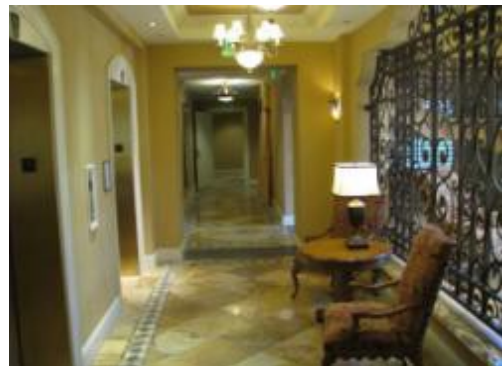
### Furnishings, Lobby/Galleries

<b>Item Number</b>	17	<b>Measurement Basis</b>	sq ft
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	14:00
<b>Category</b>	Common Area Interiors	<b>Basis Cost</b>	15.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0017	06/01/2001	06/01/2015	3:05	14:00	4640.00	\$ 69,600.00	\$ 69,600.00
						\$ 69,600.00	\$ 69,600.00

### Comments

Recognizing that minor additions/replacements/upgrades will be necessary from time to time, the market reflects a probable life cycle in the low to mid 10 year range for major furnishings/finishes projects in primary common areas such as hallways, social rooms, lobbies, etc. These upgrades include, but are not necessarily limited to finishes, sofas and chairs, tables, armoires, area rugs, window treatments, wall art/mirrors, plants, billiards tables, decorative lighting/lamps, ceiling fans, etc. Based on the observed condition of the furnishings at the main lobby, mail room, and galleries, and amenity level hallways and vestibule, we do not anticipate this expense in the near future. A 2015 expense date and recurring 14 year life cycle were forecast accordingly. The current cost estimate does not reflect any unforeseen floor area reconfigurations and/or expansions.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Garage Gate/Equipment, North

<b>Item Number</b>	40	<b>Measurement Basis</b>	lp sm
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	17:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	9,190.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0040	06/01/2001	06/01/2018	6:05	17:00	1.00	\$ 9,190.00	\$ 9,190.00
						\$ 9,190.00	\$ 9,190.00

### Comments

Barring any unforeseen vehicular damage, replacement of the roll up garage gates and associated motors, etc. should not be necessary for 14-18 years. Since they may not require replacement concurrently, we have included separate line items for each. Both were forecast for replacement in 2018.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Garage Gate/Equipment, South

<b>Item Number</b>	74	<b>Measurement Basis</b>	lp sm
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	17:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	9,190.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0074	06/01/2001	06/01/2018	6:05	17:00	1.00	\$ 9,190.00	\$ 9,190.00
						\$ 9,190.00	\$ 9,190.00

### Comments

Barring any unforeseen vehicular damage, replacement of the roll up garage gates and associated motors, etc. should not be necessary for 14-18 years. Since they may not require replacement concurrently, we have included separate line items for each. Both were forecast for replacement in 2018.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Generator/Equipment

<b>Item Number</b>	41	<b>Measurement Basis</b>	kW
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	40:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	373.35
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0041	01/01/2004	01/01/2044	32:00	40:00	150.00	\$ 56,002.50	\$ 56,002.50
						\$ 56,002.50	\$ 56,002.50

### Comments

The 150 kW diesel generator has an estimated useful life of 35-40+ years. The current replacement cost estimate includes the transfer switch, fuel tank, and other associated equipment.

kW = kilowatt



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Guest Suites Interiors

<b>Item Number</b>	22	<b>Measurement Basis</b>	suites
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	10:00
<b>Category</b>	Common Area Interiors	<b>Basis Cost</b>	12,600.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0022	06/01/2001	08/01/2013	1:07	12:02	2.00	\$ 25,200.00	\$ 25,200.00
						\$ 25,200.00	\$ 25,200.00

### Comments

This category refers to costs associated with major interior renovation of the guest suites, including short lived carpet replacement, wall finishes, furnishings, etc. Due to the more transient nature of the use of guest suites, large expenses associated with interior renovation are generally incurred on a +/- 10 year basis. The interior finishes were observed to be in average to good overall condition, and we do not anticipate any major expenses in the near future. A summer 2013 expense date and recurring 10 year life cycle thereafter were forecast. The current per suite cost estimate reflects the association's desire to upgrade the existing furnishings to better quality furnishings.



The interior furnishings/finishes within the manager's unit are reportedly the financial responsibility of the manager, and were therefore omitted from this report.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**HVAC Air Handler, Billiards**

<b>Item Number</b>	94	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	887.36
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0094	06/01/2001	06/01/2014	0:05	11:00	1.50	\$ 1,331.04	\$ 1,331.04
						\$ 1,331.04	\$ 1,331.04

**Comments**

The common area HVAC systems include an inventory of standard split air handler/condenser pairs, ranging in size from +/- 1.5 tons to 5 tons. None of these units have repair/replacement costs above the \$10,000 threshold mandating inclusion in the association's current fully funded reserve budget. Some associations prefer to fund replacement of these unit types/sizes through their annual operating budgets, as a function of routine maintenance. Others do establish and fund reserves for replacement. For the association's consideration, we have included the common area HVAC units.

It should be noted that the individual air handlers and condensers do not have current repair/replacement costs. It is unlikely that the entirety of this inventory will require replacement at any one given time, under normal circumstances; the market norm is to replace these units on an as needed, incidental basis. The market reflects a life cycle in the 20 year range for the air handler units; recent changes to building codes requires that during the next replacement of an individual condenser unit, the corresponding air handler must also be replaced so that both are brought up to more efficient usage. The remaining useful lives of the air handlers were adjusted to reflect similar replacement dates as their matching condensers; recurring 20 year life cycles were forecast thereafter.

The included photographs are of representative common area HVAC air handlers.

# Sample Condominium Tower

Analysis Date - January 1, 2015



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**HVAC Air Handler, Elevator Room**

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<b>Item Number</b>	105	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	672.20
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0105	07/01/2011	07/01/2031	19:06	20:00	4.00	\$ 2,688.80	\$ 2,688.80
						\$ 2,688.80	\$ 2,688.80

**Comments**

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# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**HVAC Air Handler, Exercise/RRs**

<b>Item Number</b>	98	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	613.82
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0098	06/01/2001	08/01/2014	0:07	11:02	5.00	\$ 3,069.10	\$ 3,069.10
						\$ 3,069.10	\$ 3,069.10

**Comments**

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### HVAC Air Handler, Guest Suite N

<b>Item Number</b>	82	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	887.36
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0082	06/01/2001	01/01/2013	1:00	11:07	1.50	\$ 1,331.04	\$ 1,331.04
						\$ 1,331.04	\$ 1,331.04

### Comments



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### HVAC Air Handler, Guest Suite S

<b>Item Number</b>	83	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	887.36
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0083	06/01/2001	01/01/2013	1:00	11:07	1.50	\$ 1,331.04	\$ 1,331.04
						\$ 1,331.04	\$ 1,331.04

### Comments

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### HVAC Air Handler, Lobby North 1

<b>Item Number</b>	79	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	750.60
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0079	06/01/2001	09/01/2019	7:08	18:03	3.00	\$ 2,251.80	\$ 2,251.80
						\$ 2,251.80	\$ 2,251.80

### Comments

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### HVAC Air Handler, Lobby North 2

<b>Item Number</b>	86	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	750.60
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0086	06/01/2001	03/01/2013	1:02	11:09	3.50	\$ 2,627.10	\$ 2,627.10
						\$ 2,627.10	\$ 2,627.10

### Comments

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### HVAC Air Handler, Lobby South 1

<b>Item Number</b>	47	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	750.60
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0047	06/01/2001	05/01/2013	1:04	11:11	3.50	\$ 2,627.10	\$ 2,627.10
						\$ 2,627.10	\$ 2,627.10

### Comments

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**HVAC Air Handler, Lobby South 2**

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<b>Item Number</b>	90	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	750.60
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0090	06/01/2001	06/01/2013	1:05	12:00	3.50	\$ 2,627.10	\$ 2,627.10
						\$ 2,627.10	\$ 2,627.10

**Comments**

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# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### HVAC Air Handler, Manager's Apt.

<b>Item Number</b>	96	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	819.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0096	06/01/2001	08/01/2013	1:07	12:02	2.50	\$ 2,047.50	\$ 2,047.50
						\$ 2,047.50	\$ 2,047.50

### Comments

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**HVAC Air Handler, Office**

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<b>Item Number</b>	92	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	887.36
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0092	06/01/2001	09/01/2014	0:08	11:03	1.50	\$ 1,331.04	\$ 1,331.04
						\$ 1,331.04	\$ 1,331.04

**Comments**

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# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**HVAC Air Handler, Social Room**

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<b>Item Number</b>	88	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	613.82
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0088	06/01/2001	10/01/2014	0:09	11:04	5.00	\$ 3,069.10	\$ 3,069.10
						\$ 3,069.10	\$ 3,069.10

**Comments**

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# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### HVAC Air Handler, Storage North

<b>Item Number</b>	80	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	750.60
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0080	08/01/2010	08/01/2030	18:07	20:00	3.00	\$ 2,251.80	\$ 2,251.80
						\$ 2,251.80	\$ 2,251.80

### Comments

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### HVAC Air Handler, Storage South

<b>Item Number</b>	76	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	750.60
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0076	06/01/2009	06/01/2029	17:05	20:00	3.00	\$ 2,251.80	\$ 2,251.80
						\$ 2,251.80	\$ 2,251.80

### Comments

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**HVAC Condenser, Billiards**

<b>Item Number</b>	95	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	10:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	1,000.64
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0095	06/01/2001	06/01/2014	0:05	11:00	1.50	\$ 1,500.96	\$ 1,500.96
						\$ 1,500.96	\$ 1,500.96

**Comments**

The common area HVAC systems include an inventory of standard split air handler/condenser pairs, ranging in size from +/- 1.5 tons to 5 tons. None of these units have repair/replacement costs above the \$10,000 threshold mandating inclusion in the association's current fully funded reserve budget. Some associations prefer to fund replacement of these unit types/sizes through their annual operating budgets, as a function of routine maintenance. Others do establish and fund reserves for replacement. For the association's consideration, we have included the common area HVAC units.

It should be noted that the individual air handlers and condensers do not have current repair/replacement costs. It is unlikely that the entirety of this inventory will require replacement at any one given time, under normal circumstances; the market norm is to replace these units on an as needed, incidental basis. The market reflects a life cycle in the 7-12 year range for condenser units in an oceanside/oceanfront environment, which is supported by the subject's actual operating history. Replacement of the remaining original condenser units were forecast in 2014 and 2013, accordingly; the condenser units already replaced were forecast for replacement on recurring 10 year life cycles.

The photographs are of representative HVAC condensers.





## Sample Condominium Tower

Analysis Date - January 1, 2015



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**HVAC Condenser, Elevator Room**

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<b>Item Number</b>	104	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	10:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	758.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0104	07/01/2011	07/01/2021	9:06	10:00	4.00	\$ 3,032.00	\$ 3,032.00
						\$ 3,032.00	\$ 3,032.00

**Comments**

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# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**HVAC Condenser, Exercise/RRs**

<b>Item Number</b>	99	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	10:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	692.15
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0099	06/01/2001	08/01/2014	0:07	11:02	5.00	\$ 3,460.75	\$ 3,460.75
						\$ 3,460.75	\$ 3,460.75

**Comments**

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# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### HVAC Condenser, Guest Suite N

<b>Item Number</b>	84	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	10:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	1,000.64
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0084	06/01/2001	01/01/2013	1:00	11:07	1.50	\$ 1,500.96	\$ 1,500.96
						\$ 1,500.96	\$ 1,500.96

### Comments

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### HVAC Condenser, Guest Suite S

<b>Item Number</b>	85	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	10:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	1,000.64
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0085	06/01/2001	01/01/2013	1:00	11:07	1.50	\$ 1,500.96	\$ 1,500.96
						\$ 1,500.96	\$ 1,500.96

### Comments

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**HVAC Condenser, Lobby North 1**

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<b>Item Number</b>	78	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	10:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	846.42
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0078	09/01/2009	09/01/2019	7:08	10:00	3.00	\$ 2,539.26	\$ 2,539.26
						\$ 2,539.26	\$ 2,539.26

**Comments**

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# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**HVAC Condenser, Lobby North 2**

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<b>Item Number</b>	87	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	10:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	846.42
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0087	06/01/2001	03/01/2013	1:02	11:09	3.50	\$ 2,962.47	\$ 2,962.47
						\$ 2,962.47	\$ 2,962.47

**Comments**

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# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### HVAC Condenser, Lobby South 1

<b>Item Number</b>	75	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	10:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	846.42
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0075	06/01/2001	05/01/2013	1:04	11:11	3.50	\$ 2,962.47	\$ 2,962.47
						\$ 2,962.47	\$ 2,962.47

### Comments

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**HVAC Condenser, Lobby South 2**

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<b>Item Number</b>	91	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	10:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	846.42
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0091	06/01/2001	06/01/2013	1:05	12:00	3.50	\$ 2,962.47	\$ 2,962.47
						\$ 2,962.47	\$ 2,962.47

**Comments**

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# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### HVAC Condenser, Manager's Apt.

<b>Item Number</b>	97	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	10:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	923.55
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0097	06/01/2001	08/01/2013	1:07	12:02	2.50	\$ 2,308.88	\$ 2,308.88
						\$ 2,308.88	\$ 2,308.88

### Comments

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**HVAC Condenser, Office**

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<b>Item Number</b>	93	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	10:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	1,000.64
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0093	06/01/2001	09/01/2014	0:08	11:03	1.50	\$ 1,500.96	\$ 1,500.96
						\$ 1,500.96	\$ 1,500.96

**Comments**

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# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**HVAC Condenser, Social Room**

<b>Item Number</b>	89	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	10:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	692.15
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0089	06/01/2001	10/01/2014	0:09	11:04	5.00	\$ 3,460.75	\$ 3,460.75
						\$ 3,460.75	\$ 3,460.75

**Comments**



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**HVAC Condenser, Storage North**

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<b>Item Number</b>	81	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	10:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	846.42
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0081	08/01/2010	08/01/2020	8:07	10:00	3.00	\$ 2,539.26	\$ 2,539.26
						\$ 2,539.26	\$ 2,539.26

**Comments**

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# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### HVAC Condenser, Storage South

<b>Item Number</b>	77	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	10:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	846.42
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0077	06/01/2009	06/01/2019	7:05	10:00	3.00	\$ 2,539.26	\$ 2,539.26
						\$ 2,539.26	\$ 2,539.26

### Comments

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### HVAC Exhaust/Pressurization Fans

<b>Item Number</b>	50	<b>Measurement Basis</b>	each
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	30:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	1,935.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0050	06/01/2001	06/01/2031	19:05	30:00	20.00	\$ 38,700.00	\$ 38,700.00
						\$ 38,700.00	\$ 38,700.00

### Comments

Data gleaned from properties of similar design both within and outside the local market area indicates that while some units may last longer than others, replacement of typical inventories of common area exhaust/pressurization fans is necessary on a 25-30 year life cycle. This fund is designed to provide monies for as needed repairs/replacements of the existing fans over a 30 year life cycle. The current unit cost estimate is an average figure, given the differing types and sizes of fans in use.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**HVAC Unit, Hallways**

<b>Item Number</b>	46	<b>Measurement Basis</b>	tons
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	12:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	1,909.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0046	06/01/2001	06/01/2013	1:05	12:00	40.00	\$ 76,360.00	\$ 76,360.00
						\$ 76,360.00	\$ 76,360.00

**Comments**

The roof mounted 40 ton HVAC unit supporting the common area hallway interiors should require replacement on a life cycle in the low 10 year range, given its exposure to the corrosive ocean elements. A 12 year life cycle reflects a 2013 replacement date. The current cost estimate includes removal and disposal of the existing unit, typical permitting and consulting fees, and installation of a unit of like size and quality.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**Insurance Reserve**

<b>Item Number</b>	113	<b>Measurement Basis</b>	lp sm
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	1:00
<b>Category</b>	Insurance Reserve	<b>Basis Cost</b>	0.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0113	06/01/2001	01/01/2014	0:00	10:07	1.00	\$ 0.00	\$ 0.00
					\$	0.00	\$ 0.00

**Comments**

Some associations establish and fund reserves to provide funds for the possibility of financial losses due to hurricane/storm damage and insurance deductibles. Unlike say painting or roof replacement, there is no market standard for this type of reserve; some associations choose to reserve very aggressively, while others more conservatively. On that basis, we include this type of reserve only when provided an association's funding goal in total dollars and time frame in which to reach that goal. At such time as the association provides a budgetary insurance reserve funding goal and time frame in which to reach that goal, this report can be amended to include this component.

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**Landscaping/Irrigation**

<b>Item Number</b>	112	<b>Measurement Basis</b>	lp sm
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	1:00
<b>Category</b>	Site Improvements	<b>Basis Cost</b>	0.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost		
						Current	Future	Future
910-000-0112	06/01/2001	01/01/2014	0:00	10:07	1.00	\$ 0.00	\$ 0.00	\$ 0.00
						\$ 0.00	\$ 0.00	\$ 0.00

**Comments**

In our experience, some associations do establish and fund landscaping reserves, typically on a contingency basis for unforeseen storm damage, blight, etc. Because landscaping is largely cosmetic, costs and useful lives can vary, often widely, from property to property. Given this unpredictability, we include landscaping reserves only when provided current cost and useful life/remaining useful live parameters by an association, and then include at that association's sole discretion. At such time as the association can provide a budgetary funding goal and time frame in which to reach that goal for their common area landscaping, this report can be amended accordingly.

As needed upgrades to irrigation systems is typically funded through an association's annual operating budget, as a function of routine maintenance; a determination of the design/installation quality, efficiency, current condition, or economic feasibility of total irrigation system replacement is beyond the scope of this report.

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**Paint Garage Interiors**

<b>Item Number</b>	54	<b>Measurement Basis</b>	sq ft
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20:00
<b>Category</b>	Painting & Waterproofing	<b>Basis Cost</b>	0.77
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0054	06/01/2001	06/01/2021	9:05	20:00	42000.00	\$ 32,340.00	\$ 32,340.00
						\$ 32,340.00	\$ 32,340.00

**Comments**

While not typically necessary on as frequent a life cycle as exterior painting, data gleaned from better quality properties both within and outside the local market area indicates that third party repainting of the garage ceilings, walls, posts, etc. should be expected in the foreseeable future. Life cycles in the 15-20 year range have been observed, which recognizes that as needed touch ups/repairs will be completed using in house labor, as a function of routine maintenance. The garage interiors were observed to be in good overall condition, and we do not anticipate this expense in the near future. A 2021 expense date and 20 year life cycle were forecast. The current cost estimate includes typical minor repairs/painting of the garage ceiling piping. The total painted area is a rounded estimate.



Painting/refinishing of the garage floors is reportedly completed using in house labor, and was therefore excluded from this report. This report assumes that as needed interior painting of storage areas, service rooms, etc. will be completed using in house labor as well, typical of the subject's location and quality.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Paint Stairway Interiors

<b>Item Number</b>	71	<b>Measurement Basis</b>	flights
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20:00
<b>Category</b>	Painting & Waterproofing	<b>Basis Cost</b>	441.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0071	06/01/2001	06/01/2021	9:05	20:00	42.00	\$ 18,522.00	\$ 18,522.00
						\$ 18,522.00	\$ 18,522.00

### Comments

Given the secondary cosmetic nature of the common area interior stairways, interior painting is not typically necessary on as frequent a life cycle as exterior painting. Life cycles in the 15-25+ year range have been observed, which recognizes that as needed touch ups/repairs will be completed using in house labor, as a function of routine maintenance. A 2021 expense date and 20 year life cycle were forecast for repainting of the stairway interiors.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**Paint/Waterproof Bldg. Exteriors**

<b>Item Number</b>	55	<b>Measurement Basis</b>	units
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	10:00
<b>Category</b>	Painting & Waterproofing	<b>Basis Cost</b>	2,610.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0055	01/01/2006	01/01/2016	4:00	10:00	72.00	\$ 187,920.00	\$ 187,920.00
						\$ 187,920.00	\$ 187,920.00

**Comments**

To insure proper protection of the underlying concrete, stucco, wood and metal surfaces, a maximum 7 year life cycle is the market norm we have observed for exterior painting and waterproofing (in lieu of an association purchased 10 year warranty). The association reportedly purchased a 10 year warranty during the late 2005/early 2006 exterior painting and waterproofing project, and expects to do so into the foreseeable future. The current average per dwelling unit cost estimate includes typical minor concrete/stucco repairs, surface preparation, as needed window and sliding glass door caulking, and repainting/refinishing of all exterior concrete, stucco, wood and metal surfaces (including railings and window/slider frames).



A determination of the condition of the exterior concrete systems is beyond the scope of this report. While it is certain that some measure of concrete restoration will be necessary in any property of the subject's design and construction with exposure to the ocean elements, it is very difficult to quantify budgetary costs and remaining useful lives. Costs can range from as low as \$5,000 per unit to over \$30,000 per unit, and useful lives can range from as low as roughly 15 years to over 30 years. It is our market observation that very few associations establish and fund major concrete restoration reserves, given the relative uncertainty of cost and useful life. It is common for these upgrades to be funded (at least partially) via special assessment. No reserves for concrete restoration were included in this report.

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**Pavers, Drives/Parking**

<b>Item Number</b>	57	<b>Measurement Basis</b>	sq ft
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	25:00
<b>Category</b>	Pavement	<b>Basis Cost</b>	4.29
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0057	06/01/2001	06/01/2026	14:05	25:00	8200.00	\$ 35,178.00	\$ 35,178.00
						\$ 35,178.00	\$ 35,178.00

**Comments**

Some associations consider paver parking/drives, walkways, pool and spa decks, etc. to be effectively permanent, and opt to exclude replacement from their annual reserve budgets. Others do establish and fund reserves for replacement, on observed budgetary life cycles of 20-40 years. It is our opinion that reserving for eventual replacement is prudent, if only for cosmetic purposes; we have observed older pavers that appear worn and dated, even with periodic pressure washing and/or sealing. Replacement of the pavers at the main entry, porte cochere and parking was forecast in 2026, accordingly. The total area is a rounded estimate.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Pavers, Pool & Spa Deck

<b>Item Number</b>	58	<b>Measurement Basis</b>	sq ft
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	25:00
<b>Category</b>	Pool & Spa	<b>Basis Cost</b>	4.29
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0058	06/01/2001	06/01/2026	14:05	25:00	5830.00	\$ 25,010.70	\$ 25,010.70
						\$ 25,010.70	\$ 25,010.70

### Comments

Some associations consider paver parking/drives, walkways, pool and spa decks, etc. to be effectively permanent, and opt to exclude replacement from their annual reserve budgets. Others do establish and fund reserves for replacement, on observed budgetary life cycles of 20-40 years. It is our opinion that reserving for eventual replacement is prudent, if only for cosmetic purposes; we have observed older pavers that appear worn and dated, even with periodic pressure washing and/or sealing. Replacement of the pavers at the pool and spa decking and walkways was forecast in 2026, accordingly. The total area is a rounded estimate.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**Planter Boxes/Lawns, Garage Roofs**

<b>Item Number</b>	34	<b>Measurement Basis</b>	sq ft
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	25:00
<b>Category</b>	Decks & Planter Boxes	<b>Basis Cost</b>	30.20
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0034	06/01/2001	06/01/2026	14:05	25:00	20900.00	\$ 631,180.00	\$ 631,180.00
						\$ 631,180.00	\$ 631,180.00

**Comments**

Without proper waterproofing, moisture intrusion can occur into the underlying concrete systems, which can cause premature deterioration of those systems and the need for costly concrete restoration. It has been our experience that major deck restoration is typically necessary on a +/- 25 year schedule, although we have observed life cycles of +/- 5 years higher or lower than that age. Costs and time frames can vary on a number of physical conditions; we recommend that as the property ages, a qualified structural engineer/specialist assess these systems to determine their conditions and more specific cost and useful life parameters.

This upgrade entails removal of all landscaping and soils in the inventory of planter boxes and deck mounted grassed yards, similar restoration/replacement of the interior waterproofing systems, drainage and electrical upgrades, etc. and replacement of the soils and landscaping. In our experience, costs associated with this type of upgrade are generally in the high \$20.00 to mid \$30.00 per square foot of surface area range, with concrete restoration and new landscaping costs representing the "wild card" expenses. The total area is a rounded estimate.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**Plumbing, Common Area**

<b>Item Number</b>	110	<b>Measurement Basis</b>	lp sm
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	1:00
<b>Category</b>	Plumbing/Electrical	<b>Basis Cost</b>	0.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0110	06/01/2001	01/01/2014	0:00	10:07	1.00	\$ 0.00	\$ 0.00
					\$	0.00	\$ 0.00

**Comments**

Under normal conditions, total replacement of internal plumbing lines/systems should not be necessary at any one given time, and we have not identified sufficient predictable market data by which a meaningful plumbing reserve can be estimated. Associations choosing to establish and fund reserves for common area plumbing typically do so on a contingency basis only, to provide monies for possible future repairs. At such time as the association provides a budgetary funding goal and time frame in which to reach that goal, this report can be amended to include common area plumbing.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Pool & Spa Fencing/Gates

<b>Item Number</b>	103	<b>Measurement Basis</b>	In ft
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	25:00
<b>Category</b>	Pool & Spa	<b>Basis Cost</b>	44.54
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0103	06/01/2001	06/01/2026	14:05	25:00	348.00	\$ 15,499.92	\$ 15,499.92
						\$ 15,499.92	\$ 15,499.92

### Comments

Barring any unforeseen storm damages, etc., the decorative metal fencing and gates and the pool perimeter should have a life cycle in the low to mid 20 year range. Replacement of the pool and spa fencing was forecast in 2026, accordingly.





# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**Pool & Spa Furniture**

<b>Item Number</b>	59	<b>Measurement Basis</b>	pieces
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	10:00
<b>Category</b>	Pool & Spa	<b>Basis Cost</b>	290.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0059	11/01/2011	11/01/2021	9:10	10:00	65.00	\$ 18,850.00	\$ 18,850.00
						\$ 18,850.00	\$ 18,850.00

**Comments**

While miscellaneous replacements will be necessary on an ongoing basis, the market suggests that the association should expect to incur significant expenses associated with the pool and deck furniture on a 8-10 year basis. This inventory was placed in service in late 2011, and has been scheduled for replacement in fiscal year 2021 accordingly. The current per piece cost estimate is an average figure, and includes chaise lounges, occasional tables, bar stools, chairs, trash receptacles, etc.).



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**Pool & Spa Heaters**

<b>Item Number</b>	60	<b>Measurement Basis</b>	each
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	24:00
<b>Category</b>	Pool & Spa	<b>Basis Cost</b>	6,420.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0060	06/01/2004	06/01/2028	16:05	24:00	4.00	\$ 25,680.00	\$ 25,680.00
						\$ 25,680.00	\$ 25,680.00

**Comments**

The geothermal pool and spa heaters installed in 2004 should have a life cycle in the low to mid 20 year range, based on our discussions with pool heater contractors and associations that have installed these systems. This expense was forecast again in 2028, accordingly.



Under normal conditions, total pool and spa equipment inventory (pumps, filters, chlorination systems, etc.) replacement should not be necessary at any one given time. As such, it is not uncommon for associations like the subject to fund as needed repairs/replacements through their annual operating budgets, as a function of routine maintenance. No reserves for this equipment were included in this report.

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Pool & Spa Interiors

<b>Item Number</b>	61	<b>Measurement Basis</b>	sq ft
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	10:00
<b>Category</b>	Pool & Spa	<b>Basis Cost</b>	11.77
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Adjusted		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0061	06/01/2001	08/01/2013	1:07	12:02	1350.00	\$ 15,889.50	\$ 15,889.50
						\$ 15,889.50	\$ 15,889.50

### Comments

Assuming proper installation, chemical balancing, and routine maintenance, the typical concrete/gunite pool and spa with marcite or aggregate interiors should require resurfacing on a +/- 10 year life cycle. The existing finishes appear to be original to the property, indicating that the pool and spa interiors are at or near the end of their useful lives. Based on their observed condition, we have forecast this expense in summer 2013; a recurring 10 year life cycle was forecast thereafter. The current cost estimate includes typical minor tank/structural repairs, tile upgrades, and installation of new aggregate surface materials (i.e. "diamond brite", "pebble crete", etc.).



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**Railings, Decktop**

<b>Item Number</b>	107	<b>Measurement Basis</b>	In ft
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	30:00
<b>Category</b>	Railings/Screen Enclosures	<b>Basis Cost</b>	55.60
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0107	06/01/2001	06/01/2031	19:05	30:00	520.00	\$ 28,912.00	\$ 28,912.00
						\$ 28,912.00	\$ 28,912.00

**Comments**

At some point in the foreseeable future, the association should expect to incur costs for replacement of the exterior railings and screen enclosures supporting the individual unit lanais, parking garage interiors and garage rooftop lawns/decks. We have observed life cycles of less than 20 years, while some properties of similar design and oceanfront/oceanside location of 30+ years in age have yet to complete replacement. A 30 year life cycle estimate reflects a 2031 expense date for the +/- 880 linear feet of railings at the garage rooftop lawns/decks. The current cost estimate includes removal and disposal of the existing railings and typical minor concrete repairs.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Railings/Screen Enclosures, Units

<b>Item Number</b>	106	<b>Measurement Basis</b>	lp sm
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	30:00
<b>Category</b>	Railings/Screen Enclosures	<b>Basis Cost</b>	317,300.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0106	06/01/2001	06/01/2031	19:05	30:00	1.00	\$ 317,300.00	\$ 317,300.00
						\$ 317,300.00	\$ 317,300.00

### Comments

At some point in the foreseeable future, the association should expect to incur costs for replacement of the exterior railings and screen enclosures supporting the individual unit lanais, parking garage interiors and garage rooftop lawns/decks. We have observed life cycles of less than 20 years, while some properties of similar design and oceanfront/oceanside location of 30+ years in age have yet to complete replacement. A 30 year life cycle estimate reflects a 2031 expense date.

The current cost estimate for the screen enclosures and railings at the unit lanais is a rounded estimate based on the total of +/- 3,780 linear feet of screen enclosures at a \$71.00/linear foot unit cost plus the total of +/- 880 linear feet of railings at a \$55.60/linear foot unit cost. This cost includes removal and disposal of the existing screen enclosures/railings and typical minor concrete repairs.



This report assumes that the lanai screening itself is the financial responsibility of the unit owners and not the association, as has been observed in properties of similar design.

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Restroom Interiors, Guest Suites

<b>Item Number</b>	72	<b>Measurement Basis</b>	sq ft
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	24:00
<b>Category</b>	Common Area Interiors	<b>Basis Cost</b>	119.60
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0072	06/01/2001	06/01/2025	13:05	24:00	130.00	\$ 15,548.00	\$ 15,548.00
						\$ 15,548.00	\$ 15,548.00

### Comments

Major refurbishment/renovation of the common area restrooms/locker rooms should be expected on a life cycle in the low to mid 20 year range, to insure a modern cosmetic appeal. This scope of renovation typically includes, but is not necessarily limited to, tile flooring and wall finishes, plumbing and electrical fixtures, mirrors, vanities and/or counter tops, sauna upgrades, lockers, etc. Since they may not require renovation concurrently, we have included separate line items for the amenity/lobby level restrooms and guest suites restrooms. Both were forecast on a 24 year life cycle, reflecting 2025 expense dates. The current cost estimates do not include any unforeseen floor area reconfigurations and/or expansions.





# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Restroom Interiors, Lobby Level

<b>Item Number</b>	24	<b>Measurement Basis</b>	sq ft
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	24:00
<b>Category</b>	Common Area Interiors	<b>Basis Cost</b>	119.60
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0024	06/01/2001	06/01/2025	13:05	24:00	330.00	\$ 39,468.00	\$ 39,468.00
						\$ 39,468.00	\$ 39,468.00

### Comments

Major refurbishment/renovation of the common area restrooms/locker rooms should be expected on a life cycle in the low to mid 20 year range, to insure a modern cosmetic appeal. This scope of renovation typically includes, but is not necessarily limited to, tile flooring and wall finishes, plumbing and electrical fixtures, mirrors, vanities and/or counter tops, sauna upgrades, lockers, etc. Since they may not require renovation concurrently, we have included separate line items for the amenity/lobby level restrooms and guest suites restrooms. Both were forecast on a 24 year life cycle, reflecting 2025 expense dates. The current cost estimates do not include any unforeseen floor area reconfigurations and/or expansions.





# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Roofing, Flat

<b>Item Number</b>	62	<b>Measurement Basis</b>	sqfs
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20:00
<b>Category</b>	Roofs	<b>Basis Cost</b>	1,688.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0062	06/01/2001	06/01/2021	9:05	20:00	88.00	\$ 148,544.00	\$ 148,544.00
						\$ 148,544.00	\$ 148,544.00

### Comments

The flat/membrane roofing on the tower building should require replacement on an 18-20 year schedule under normal operating conditions; since no professional roofing studies were provided that would suggest that physical conditions exist that would limit the useful life of this or any other common area roofing, this expense was forecast in 2021. The current replacement cost estimate includes tear off and disposal of the existing roof covers, typical minor repairs to the underlying roof structures, flashing, etc. and installation of similar roofing.

one square = 100 square feet



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**Roofing, Metal Shingle**

<b>Item Number</b>	63	<b>Measurement Basis</b>	sqfs
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	35:00
<b>Category</b>	Roofs	<b>Basis Cost</b>	3,009.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0063	06/01/2001	06/01/2036	24:05	35:00	56.50	\$ 170,008.50	\$ 170,008.50
						\$ 170,008.50	\$ 170,008.50

**Comments**

The tower building features coated metal shingle roof covers. This roofing product is relatively new, compared with pitched tile, shingle, etc. roofing; as such, there is very little actual market extracted data by which a useful life can be estimated. Discussions with roofing consultants and associations that have installed this type of roofing reflect an expected life cycle of 30-40+ years. This useful life assumes proper design, installation, and routine maintenance. A 35 year life cycle estimate reflects a 2036 replacement date. The current unit cost estimate includes removal and disposal of the existing roofing, typical minor repairs to the underlying roof structures, flashing, etc. and installation of like roofing.

one square = 100 square feet



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Roofing, Tile-Mechanical Bldg.

<b>Item Number</b>	64	<b>Measurement Basis</b>	sqsq
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	25:00
<b>Category</b>	Roofs	<b>Basis Cost</b>	831.56
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0064	06/01/2001	06/01/2026	14:05	25:00	10.65	\$ 8,856.11	\$ 8,856.11
						\$ 8,856.11	\$ 8,856.11

### Comments

The pitched tile roof covers on the mechanical building, pool pavilion and porte cochere have a market indicated life cycle of 25-30 years, assuming proper design, installation and maintenance. As no professional roofing studies were provided that would suggest that physical conditions exist at these roofs that would otherwise limit their remaining useful lives, replacements were forecast in 2026. The current cost estimates include removal and disposal of the existing roofing, typical minor repairs to the underlying roof structures, flashing, as needed repair/replacement of fascia, soffits, and/or gutters and downspouts, and installation of like roofing.

one square = 100 square feet



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Roofing, Tile-Pool Pavilion

<b>Item Number</b>	65	<b>Measurement Basis</b>	sqfs
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	25:00
<b>Category</b>	Roofs	<b>Basis Cost</b>	831.56
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0065	06/01/2001	06/01/2026	14:05	25:00	7.00	\$ 5,820.92	\$ 5,820.92
						\$ 5,820.92	\$ 5,820.92

### Comments

The pitched tile roof covers on the mechanical building, pool pavilion and porte cochere have a market indicated life cycle of 25-30 years, assuming proper design, installation and maintenance. As no professional roofing studies were provided that would suggest that physical conditions exist at these roofs that would otherwise limit their remaining useful lives, replacements were forecast in 2026. The current cost estimates include removal and disposal of the existing roofing, typical minor repairs to the underlying roof structures, flashing, as needed repair/replacement of fascia, soffits, and/or gutters and downspouts, and installation of like roofing.

one square = 100 square feet



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Roofing, Tile-Porte Cochere

<b>Item Number</b>	66	<b>Measurement Basis</b>	sq's
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	25:00
<b>Category</b>	Roofs	<b>Basis Cost</b>	831.56
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0066	06/01/2001	06/01/2026	14:05	25:00	20.30	\$ 16,880.67	\$ 16,880.67
						\$ 16,880.67	\$ 16,880.67

### Comments

The pitched tile roof covers on the mechanical building, pool pavilion and porte cochere have a market indicated life cycle of 25-30 years, assuming proper design, installation and maintenance. As no professional roofing studies were provided that would suggest that physical conditions exist at these roofs that would otherwise limit their remaining useful lives, replacements were forecast in 2026. The current cost estimates include removal and disposal of the existing roofing, typical minor repairs to the underlying roof structures, flashing, as needed repair/replacement of fascia, soffits, and/or gutters and downspouts, and installation of like roofing.

one square = 100 square feet



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Screen Enclosures, Garage

<b>Item Number</b>	108	<b>Measurement Basis</b>	sq ft
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	30:00
<b>Category</b>	Railings/Screen Enclosures	<b>Basis Cost</b>	8.79
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0108	06/01/2001	06/01/2031	19:05	30:00	2560.00	\$ 22,502.40	\$ 22,502.40
						\$ 22,502.40	\$ 22,502.40

### Comments

At some point in the foreseeable future, the association should expect to incur costs for replacement of the screen enclosures supporting the individual unit lanais and parking garage interiors. We have observed life cycles of less than 20 years, while some properties of similar design and oceanfront/oceanside location of 30+ years in age have yet to complete replacement. A 30 year life cycle estimate reflects a 2031 expense date.



This report assumes that as needed repairs/replacement of screening will be funded through the association's annual operating budget, as a function of routine maintenance, as typically observed in the market area.

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Security Entry Keypad

<b>Item Number</b>	102	<b>Measurement Basis</b>	lp sm
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	12:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	3,885.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0102	06/01/2001	06/01/2013	1:05	12:00	1.00	\$ 3,885.00	\$ 3,885.00
						\$ 3,885.00	\$ 3,885.00

### Comments

A life cycle in the 10-12 year range is the observed market norm for replacement of typical security access keypads; a 2013 expense date and recurring 12 year life cycle were forecast for this expense.





# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

**Signage**

<b>Item Number</b>	109	<b>Measurement Basis</b>	lp sm
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	20:00
<b>Category</b>	Site Improvements	<b>Basis Cost</b>	9,000.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0109	06/01/2001	06/01/2021	9:05	20:00	1.00	\$ 9,000.00	\$ 9,000.00
						\$ 9,000.00	\$ 9,000.00

**Comments**

Under normal conditions, total replacement of the marquee signage structures at the property entry should not be necessary at any one given time. Typically, this type of signage projects involves cosmetic restoration (new tile facades/exteriors, lettering, etc.) rather than total replacement. This fund is designed to provide monies for cosmetic restoration of the two marquee signs over a 20 year life cycle.

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Site Lighting

<b>Item Number</b>	68	<b>Measurement Basis</b>	lp sm
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	24:00
<b>Category</b>	Site Improvements	<b>Basis Cost</b>	59,140.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0068	06/01/2001	06/01/2025	13:05	24:00	1.00	\$ 59,140.00	\$ 59,140.00
						\$ 59,140.00	\$ 59,140.00

### Comments

While minor replacements of site lighting (street lights/posts, bollards, landscape lights, etc.) will be necessary from time to time as a function of routine maintenance, better quality properties like the subject typically have completed total inventory replacement after a life cycle in the low to mid 20 year range. This fund is designed to provide monies for as needed replacements over a 24 year life cycle. The current cost estimate is based on cost estimating indexes and our experience with exterior lighting systems in properties of similar quality.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Trash Chute Doors

<b>Item Number</b>	101	<b>Measurement Basis</b>	each
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	22:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	506.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0101	06/01/2001	06/01/2023	11:05	22:00	40.00	\$ 20,240.00	\$ 20,240.00
						\$ 20,240.00	\$ 20,240.00

### Comments

While some may require replacement sooner than others due to improper use, etc., data gleaned from both within and outside the southwest Florida marketplace reflects a probable life cycle in the low to mid 20 year range for replacement of the inventory of trash chute doors. This expense was forecast in 2023, accordingly.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Trash Chutes

<b>Item Number</b>	100	<b>Measurement Basis</b>	floors
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	40:00
<b>Category</b>	Mechanical/Electrical	<b>Basis Cost</b>	2,290.00
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0100	06/01/2001	06/01/2041	29:05	40:00	42.00	\$ 96,180.00	\$ 96,180.00
						\$ 96,180.00	\$ 96,180.00

### Comments

Major trash chute restoration/replacement has been observed on life cycles in the 40 year range, under normal conditions. This suggests an expense date at or near 2041 for the 42 floors of trash chutes.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

### Trellises

<b>Item Number</b>	69	<b>Measurement Basis</b>	sq ft
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	14:00
<b>Category</b>	Site Improvements	<b>Basis Cost</b>	41.10
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0069	06/01/2001	06/01/2015	3:05	14:00	1800.00	\$ 73,980.00	\$ 73,980.00
						\$ 73,980.00	\$ 73,980.00

### Comments

This category is designed to provide monies for major restoration/replacement of the two wood trellis parking structures, which has been observed on life cycles in the low to mid 10 year range. A 14 year life cycle estimate reflects a 2015 expense date.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Item Parameters - Full Detail

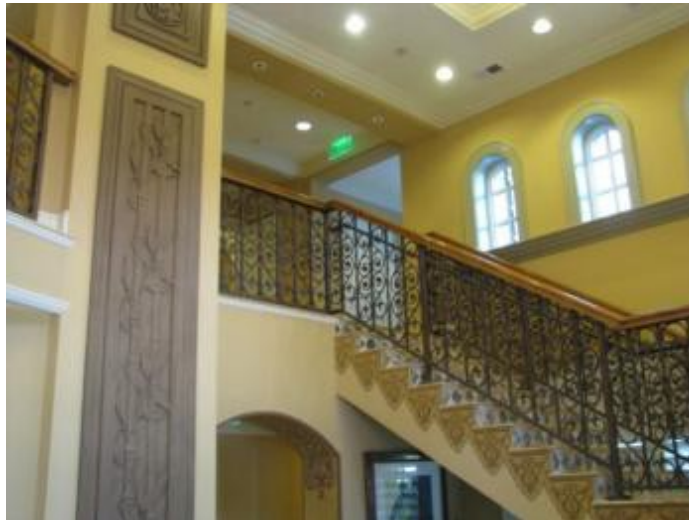
### Wall/Door Finishes, Lobby/Galleries

<b>Item Number</b>	28	<b>Measurement Basis</b>	sq ft
<b>Type</b>	Common Area	<b>Estimated Useful Life</b>	10:00
<b>Category</b>	Common Area Interiors	<b>Basis Cost</b>	2.28
<b>Tracking</b>	Logistical	<b>Salvage Value</b>	\$ 0.00
<b>Method</b>	Fixed		

Code	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Replacement Cost	
						Current	Future
910-000-0028	08/01/2011	08/01/2021	9:07	10:00	7600.00	\$ 17,328.00	\$ 17,328.00
						\$ 17,328.00	\$ 17,328.00

### Comments

Life cycles of less than 10 years, to +/- 15 years, have been observed for third party painting/wall refinishing in properties of similar overall quality; the useful life assumes a routine in house touch up and repair schedule, as a function of general maintenance. Wall painting/refinishing of the lobby level interiors was completed in 2011, which is reflective of a +/- 10 year life cycle. This expense was forecast again in 2021, accordingly. The wall/door area is a rounded estimate.



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Expenditures

Description	2014	2015	2016	2017	2018	2019	2020	2021	2022	2022
Asphalt Overlay						37,863				
Asphalt Sealcoat/Rejuvenation	4,587				4,587				4,587	
Bar/Kitchen Interiors										
Carpet, Admin. Offices							2,571			
Carpet, Billiards Room				4,268						
Carpet, Fitness Room		3,752								
Carpet, Hallways	134,703									
Carpet, Social Room		6,996								
Decks/Pavers, Garage Roofs										
Domestic Water Pumps/Equip.										
Elevator Cab Interiors										52,000
Elevator Mechanical Modernization										
Exercise Equipment, Cardio			4,240							
Exercise Equipment, Strength		20,265								
Fire Alarm System Modernization										
Fire Pump/Equipment										
Fountain/Equipment		4,375								
Furn./Finishes, Admin. Offices							8,800			
Furn./Finishes, Billiards Room					11,840					
Furn./Finishes, Hallways				175,350						
Furn./Finishes, Social Room				43,650						
Furnishings, Lobby/Galleries				69,600						
Garage Gate/Equipment, North							9,190			
Garage Gate/Equipment, South							9,190			
Generator/Equipment										
Guest Suites Interiors		25,200								
HVAC Air Handler, Billiards	1,331									
HVAC Air Handler, Elevator Room										
HVAC Air Handler, Exercise/RRs	3,069									
HVAC Air Handler, Guest Suite N		1,331								
HVAC Air Handler, Guest Suite S		1,331								



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Expenditures

Description	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
HVAC Air Handler, Lobby North 1								2,251		
HVAC Air Handler, Lobby North 2		2,627								
HVAC Air Handler, Lobby South 1		2,627								
HVAC Air Handler, Lobby South 2		2,627								
HVAC Air Handler, Manager's Apt.		2,047								
HVAC Air Handler, Office	1,331									
HVAC Air Handler, Social Room	3,069									
HVAC Air Handler, Storage North										
HVAC Air Handler, Storage South										
HVAC Condenser, Billiards	1,500									
HVAC Condenser, Elevator Room										3,032
HVAC Condenser, Exercise/RRs	3,460									
HVAC Condenser, Guest Suite N		1,500								
HVAC Condenser, Guest Suite S		1,500								
HVAC Condenser, Lobby North 1								2,539		
HVAC Condenser, Lobby North 2		2,962								
HVAC Condenser, Lobby South 1		2,962								
HVAC Condenser, Lobby South 2		2,962								
HVAC Condenser, Manager's Apt.		2,308								
HVAC Condenser, Office	1,500									
HVAC Condenser, Social Room	3,460									
HVAC Condenser, Storage North									2,539	
HVAC Condenser, Storage South								2,539		
HVAC Exhaust/Pressurization Fans										
HVAC Unit, Hallways		76,360								
Paint Garage Interiors										32,340
Paint Stairway Interiors										18,522
Paint/Waterproof Bldg. Exteriors					187,920					
Pavers, Drives/Parking										
Pavers, Pool & Spa Deck										
Planter Boxes/Lawns, Garage Roofs										

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Expenditures

Description	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Pool & Spa Fencing/Gates										
Pool & Spa Furniture										18,850
Pool & Spa Heaters										
Pool & Spa Interiors		15,889								
Railings, Decktop										
Railings/Screen Enclosures, Units										
Restroom Interiors, Guest Suites										
Restroom Interiors, Lobby Level										
Roofing, Flat										148,544
Roofing, Metal Shingle										
Roofing, Tile-Mechanical Bldg.										
Roofing, Tile-Pool Pavilion										
Roofing, Tile-Porte Cochere										
Screen Enclosures, Garage										
Security Entry Keypad		3,885								
Signage										9,000
Site Lighting										
Trash Chute Doors										
Trash Chutes										
Trellises				73,980						
Wall/Door Finishes, Lobby/Galleries										17,328
	158,014	183,512	4,240	378,688	192,507	37,863	29,751	7,330	7,126	299,616

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Expenditures

Description	2024	2025	2025	2026	2027	2028	2029	2030	2031	2032
Asphalt Overlay										
Asphalt Sealcoat/Rejuvenation			4,587				4,587			
Bar/Kitchen Interiors		27,720								
Carpet, Admin. Offices							2,571			
Carpet, Billiards Room								4,268		
Carpet, Fitness Room		3,752								
Carpet, Hallways	134,703									
Carpet, Social Room		6,996								
Decks/Pavers, Garage Roofs					210,270					
Domestic Water Pumps/Equip.								69,741		
Elevator Cab Interiors										
Elevator Mechanical Modernization										330,000
Exercise Equipment, Cardio	4,240								4,240	
Exercise Equipment, Strength				20,265						
Fire Alarm System Modernization					136,800					
Fire Pump/Equipment										
Fountain/Equipment				4,375						
Furn./Finishes, Admin. Offices										
Furn./Finishes, Billiards Room								11,840		
Furn./Finishes, Hallways								175,350		
Furn./Finishes, Social Room								43,650		
Furnishings, Lobby/Galleries								69,600		
Garage Gate/Equipment, North										
Garage Gate/Equipment, South										
Generator/Equipment										
Guest Suites Interiors		25,200								
HVAC Air Handler, Billiards										
HVAC Air Handler, Elevator Room										2,688
HVAC Air Handler, Exercise/RRs										
HVAC Air Handler, Guest Suite N										
HVAC Air Handler, Guest Suite S										

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Expenditures

Description	2024	2025	2064	2027	2028	2029	2030	2031	2032	2033
HVAC Air Handler, Lobby North 1										
HVAC Air Handler, Lobby North 2										
HVAC Air Handler, Lobby South 1										
HVAC Air Handler, Lobby South 2										
HVAC Air Handler, Manager's Apt.										
HVAC Air Handler, Office										
HVAC Air Handler, Social Room										
HVAC Air Handler, Storage North									2,251	
HVAC Air Handler, Storage South								2,251		
HVAC Condenser, Billiards	1,500									
HVAC Condenser, Elevator Room										3,032
HVAC Condenser, Exercise/RRs	3,460									
HVAC Condenser, Guest Suite N		1,500								
HVAC Condenser, Guest Suite S		1,500								
HVAC Condenser, Lobby North 1								2,539		
HVAC Condenser, Lobby North 2		2,962								
HVAC Condenser, Lobby South 1		2,962								
HVAC Condenser, Lobby South 2		2,962								
HVAC Condenser, Manager's Apt.		2,308								
HVAC Condenser, Office	1,500									
HVAC Condenser, Social Room	3,460									
HVAC Condenser, Storage North									2,539	
HVAC Condenser, Storage South								2,539		
HVAC Exhaust/Pressurization Fans										38,700
HVAC Unit, Hallways				76,360						
Paint Garage Interiors										
Paint Stairway Interiors										
Paint/Waterproof Bldg. Exteriors						187,920				
Pavers, Drives/Parking						35,178				
Pavers, Pool & Spa Deck						25,010				
Planter Boxes/Lawns, Garage Roofs						631,180				

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Expenditures

Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Pool & Spa Fencing/Gates					15,499					
Pool & Spa Furniture										18,850
Pool & Spa Heaters							25,680			
Pool & Spa Interiors		15,889								
Railings, Decktop										28,912
Railings/Screen Enclosures, Units										317,300
Restroom Interiors, Guest Suites				15,548						
Restroom Interiors, Lobby Level				39,468						
Roofing, Flat										
Roofing, Metal Shingle										
Roofing, Tile-Mechanical Bldg.					8,856					
Roofing, Tile-Pool Pavilion					5,820					
Roofing, Tile-Porte Cochere					16,880					
Screen Enclosures, Garage										22,502
Security Entry Keypad				3,885						
Signage										
Site Lighting				59,140						
Trash Chute Doors		20,240								
Trash Chutes										
Trellises								73,980		
Wall/Door Finishes, Lobby/Galleries										17,328
	148,866	113,996	4,587	219,041	1,273,416	0	32,838	455,759	9,031	779,313

## Sample Condominium Tower

Analysis Date - January 1, 2015

### Expenditures

Description	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Asphalt Overlay		37,863								
Asphalt Sealcoat/Rejuvenation	4,587				4,587				4,587	
Bar/Kitchen Interiors										
Carpet, Admin. Offices							2,571			
Carpet, Billiards Room										
Carpet, Fitness Room		3,752								
Carpet, Hallways	134,703									
Carpet, Social Room		6,996								
Decks/Pavers, Garage Roofs										
Domestic Water Pumps/Equip.										
Elevator Cab Interiors										52,000
Elevator Mechanical Modernization										
Exercise Equipment, Cardio							4,240			
Exercise Equipment, Strength						20,265				
Fire Alarm System Modernization										
Fire Pump/Equipment										61,050
Fountain/Equipment						4,375				
Furn./Finishes, Admin. Offices				8,800						
Furn./Finishes, Billiards Room										
Furn./Finishes, Hallways										
Furn./Finishes, Social Room										
Furnishings, Lobby/Galleries										
Garage Gate/Equipment, North				9,190						
Garage Gate/Equipment, South				9,190						
Generator/Equipment										
Guest Suites Interiors		25,200								
HVAC Air Handler, Billiards	1,331									
HVAC Air Handler, Elevator Room										
HVAC Air Handler, Exercise/RRs	3,069									
HVAC Air Handler, Guest Suite N		1,331								
HVAC Air Handler, Guest Suite S		1,331								

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Expenditures

Description	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
HVAC Air Handler, Lobby North 1								2,251		
HVAC Air Handler, Lobby North 2		2,627								
HVAC Air Handler, Lobby South 1		2,627								
HVAC Air Handler, Lobby South 2		2,627								
HVAC Air Handler, Manager's Apt.		2,047								
HVAC Air Handler, Office	1,331									
HVAC Air Handler, Social Room	3,069									
HVAC Air Handler, Storage North										
HVAC Air Handler, Storage South										
HVAC Condenser, Billiards	1,500									
HVAC Condenser, Elevator Room										3,032
HVAC Condenser, Exercise/RRs	3,460									
HVAC Condenser, Guest Suite N		1,500								
HVAC Condenser, Guest Suite S		1,500								
HVAC Condenser, Lobby North 1								2,539		
HVAC Condenser, Lobby North 2		2,962								
HVAC Condenser, Lobby South 1		2,962								
HVAC Condenser, Lobby South 2		2,962								
HVAC Condenser, Manager's Apt.		2,308								
HVAC Condenser, Office	1,500									
HVAC Condenser, Social Room	3,460									
HVAC Condenser, Storage North									2,539	
HVAC Condenser, Storage South								2,539		
HVAC Exhaust/Pressurization Fans										
HVAC Unit, Hallways						76,360				
Paint Garage Interiors										32,340
Paint Stairway Interiors										18,522
Paint/Waterproof Bldg. Exteriors					187,920					
Pavers, Drives/Parking										
Pavers, Pool & Spa Deck										
Planter Boxes/Lawns, Garage Roofs										



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Expenditures

Description	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Pool & Spa Fencing/Gates										
Pool & Spa Furniture										18,850
Pool & Spa Heaters										
Pool & Spa Interiors		15,889								
Railings, Decktop										
Railings/Screen Enclosures, Units										
Restroom Interiors, Guest Suites										
Restroom Interiors, Lobby Level										
Roofing, Flat										148,544
Roofing, Metal Shingle					170,008					
Roofing, Tile-Mechanical Bldg.										
Roofing, Tile-Pool Pavilion										
Roofing, Tile-Porte Cochere										
Screen Enclosures, Garage										
Security Entry Keypad						3,885				
Signage										9,000
Site Lighting										
Trash Chute Doors										
Trash Chutes										96,180
Trellises										
Wall/Door Finishes, Lobby/Galleries										17,328
	158,014	116,490	0	27,180	362,515	104,885	6,811	7,330	7,126	456,846

## Sample Condominium Tower

Analysis Date - January 1, 2015

### Expenditures

Description	2044	2045	2046
Asphalt Overlay			
Asphalt Sealcoat/Rejuvenation			4,587
Bar/Kitchen Interiors			
Carpet, Admin. Offices			
Carpet, Billiards Room		4,268	
Carpet, Fitness Room		3,752	
Carpet, Hallways	134,703		
Carpet, Social Room		6,996	
Decks/Pavers, Garage Roofs			
Domestic Water Pumps/Equip.			
Elevator Cab Interiors			
Elevator Mechanical Modernization			
Exercise Equipment, Cardio			
Exercise Equipment, Strength			
Fire Alarm System Modernization			
Fire Pump/Equipment			
Fountain/Equipment			
Furn./Finishes, Admin. Offices			
Furn./Finishes, Billiards Room		11,840	
Furn./Finishes, Hallways		175,350	
Furn./Finishes, Social Room		43,650	
Furnishings, Lobby/Galleries		69,600	
Garage Gate/Equipment, North			
Garage Gate/Equipment, South			
Generator/Equipment			56,002
Guest Suites Interiors		25,200	
HVAC Air Handler, Billiards			
HVAC Air Handler, Elevator Room			
HVAC Air Handler, Exercise/RRs			
HVAC Air Handler, Guest Suite N			
HVAC Air Handler, Guest Suite S			

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Expenditures

Description	2044	2045	2046
HVAC Air Handler, Lobby North 1			
HVAC Air Handler, Lobby North 2			
HVAC Air Handler, Lobby South 1			
HVAC Air Handler, Lobby South 2			
HVAC Air Handler, Manager's Apt.			
HVAC Air Handler, Office			
HVAC Air Handler, Social Room			
HVAC Air Handler, Storage North			
HVAC Air Handler, Storage South			
HVAC Condenser, Billiards	1,500		
HVAC Condenser, Elevator Room			
HVAC Condenser, Exercise/RRs	3,460		
HVAC Condenser, Guest Suite N		1,500	
HVAC Condenser, Guest Suite S		1,500	
HVAC Condenser, Lobby North 1			
HVAC Condenser, Lobby North 2		2,962	
HVAC Condenser, Lobby South 1		2,962	
HVAC Condenser, Lobby South 2		2,962	
HVAC Condenser, Manager's Apt.		2,308	
HVAC Condenser, Office	1,500		
HVAC Condenser, Social Room	3,460		
HVAC Condenser, Storage North			
HVAC Condenser, Storage South			
HVAC Exhaust/Pressurization Fans			
HVAC Unit, Hallways			
Paint Garage Interiors			
Paint Stairway Interiors			
Paint/Waterproof Bldg. Exteriors			
Pavers, Drives/Parking			
Pavers, Pool & Spa Deck			
Planter Boxes/Lawns, Garage Roofs			

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Expenditures

Description	2044	2045	2046							
Pool & Spa Fencing/Gates										
Pool & Spa Furniture										
Pool & Spa Heaters										
Pool & Spa Interiors		15,889								
Railings, Decktop										
Railings/Screen Enclosures, Units										
Restroom Interiors, Guest Suites										
Restroom Interiors, Lobby Level										
Roofing, Flat										
Roofing, Metal Shingle										
Roofing, Tile-Mechanical Bldg.										
Roofing, Tile-Pool Pavilion										
Roofing, Tile-Porte Cochere										
Screen Enclosures, Garage										
Security Entry Keypad										
Signage										
Site Lighting										
Trash Chute Doors										
Trash Chutes										
Trellises		73,980								
Wall/Door Finishes, Lobby/Galleries										
	144,626	444,725	60,589	0	0	0	0	0	0	0

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Cash Flow - Monthly

<b>2014</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	534,082.00	15,335.00	474.03	0.00	549,891.03
February	549,891.03	15,335.00	487.86	0.00	565,713.89
March	565,713.89	15,335.00	501.71	0.00	581,550.60
April	581,550.60	15,335.00	515.57	0.00	597,401.17
May	597,401.17	15,335.00	529.44	0.00	613,265.61
June	613,265.61	15,335.00	542.08	2,832.00	626,310.69
July	626,310.69	15,335.00	554.73	0.00	642,200.42
August	642,200.42	15,335.00	504.84	145,820.17	512,220.09
September	512,220.09	15,335.00	453.66	2,832.00	525,176.75
October	525,176.75	15,335.00	463.38	6,529.85	534,445.28
November	534,445.28	15,335.00	474.35	0.00	550,254.63
December	550,254.63	15,335.00	488.18	0.00	566,077.81
	\$ 534,082.00	\$ 184,020.00	\$ 5,989.83	\$ 158,014.02	\$ 566,077.81

<b>2015</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	566,077.81	15,335.00	499.55	5,664.00	576,248.36
February	576,248.36	15,335.00	510.93	0.00	592,094.29
March	592,094.29	15,335.00	522.35	5,589.57	602,362.07
April	602,362.07	15,335.00	533.78	0.00	618,230.85
May	618,230.85	15,335.00	545.22	5,589.57	628,521.50
June	628,521.50	15,335.00	506.69	114,227.30	530,135.89
July	530,135.89	15,335.00	470.58	0.00	545,941.47
August	545,941.47	15,335.00	461.46	52,442.21	509,295.72
September	509,295.72	15,335.00	452.34	0.00	525,083.06
October	525,083.06	15,335.00	466.16	0.00	540,884.22
November	540,884.22	15,335.00	479.98	0.00	556,699.20
December	556,699.20	15,335.00	493.82	0.00	572,528.02
	\$ 566,077.81	\$ 184,020.00	\$ 5,942.86	\$ 183,512.65	\$ 572,528.02

<b>2016</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	572,528.02	15,335.00	505.82	4,240.00	584,128.84
February	584,128.84	15,335.00	517.82	0.00	599,981.66
March	599,981.66	15,335.00	531.69	0.00	615,848.35
April	615,848.35	15,335.00	545.58	0.00	631,728.93
May	631,728.93	15,335.00	559.47	0.00	647,623.40
June	647,623.40	15,335.00	573.38	0.00	663,531.78
July	663,531.78	15,335.00	587.30	0.00	679,454.08
August	679,454.08	15,335.00	601.23	0.00	695,390.31
September	695,390.31	15,335.00	615.18	0.00	711,340.49
October	711,340.49	15,335.00	629.13	0.00	727,304.62
November	727,304.62	15,335.00	643.10	0.00	743,282.72
December	743,282.72	15,335.00	657.08	0.00	759,274.80
	\$ 572,528.02	\$ 184,020.00	\$ 6,966.78	\$ 4,240.00	\$ 759,274.80

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Cash Flow - Monthly

<b>2017</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	759,274.80	15,335.00	671.07	0.00	775,280.87
February	775,280.87	15,335.00	685.08	0.00	791,300.95
March	791,300.95	15,335.00	699.10	0.00	807,335.05
April	807,335.05	15,335.00	713.13	0.00	823,383.18
May	823,383.18	15,335.00	727.17	0.00	839,445.35
June	839,445.35	15,335.00	575.55	378,688.32	476,667.58
July	476,667.58	15,335.00	423.79	0.00	492,426.37
August	492,426.37	15,335.00	437.58	0.00	508,198.95
September	508,198.95	15,335.00	451.38	0.00	523,985.33
October	523,985.33	15,335.00	465.20	0.00	539,785.53
November	539,785.53	15,335.00	479.02	0.00	555,599.55
December	555,599.55	15,335.00	492.86	0.00	571,427.41
	\$ 759,274.80	\$ 184,020.00	\$ 6,820.93	\$ 378,688.32	\$ 571,427.41

<b>2018</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	571,427.41	15,335.00	424.49	187,920.00	399,266.90
February	399,266.90	15,335.00	356.07	0.00	414,957.97
March	414,957.97	15,335.00	369.80	0.00	430,662.77
April	430,662.77	15,335.00	383.54	0.00	446,381.31
May	446,381.31	15,335.00	397.29	0.00	462,113.60
June	462,113.60	15,335.00	411.06	0.00	477,859.66
July	477,859.66	15,335.00	424.84	0.00	493,619.50
August	493,619.50	15,335.00	436.62	4,587.20	504,803.92
September	504,803.92	15,335.00	448.41	0.00	520,587.33
October	520,587.33	15,335.00	462.22	0.00	536,384.55
November	536,384.55	15,335.00	476.05	0.00	552,195.60
December	552,195.60	15,335.00	489.88	0.00	568,020.48
	\$ 571,427.41	\$ 184,020.00	\$ 5,080.27	\$ 192,507.20	\$ 568,020.48

<b>2019</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	568,020.48	15,335.00	503.73	0.00	583,859.21
February	583,859.21	15,335.00	517.59	0.00	599,711.80
March	599,711.80	15,335.00	531.46	0.00	615,578.26
April	615,578.26	15,335.00	545.34	0.00	631,458.60
May	631,458.60	15,335.00	559.24	0.00	647,352.84
June	647,352.84	15,335.00	556.58	37,863.20	625,381.22
July	625,381.22	15,335.00	553.92	0.00	641,270.14
August	641,270.14	15,335.00	567.82	0.00	657,172.96
September	657,172.96	15,335.00	581.74	0.00	673,089.70
October	673,089.70	15,335.00	595.66	0.00	689,020.36
November	689,020.36	15,335.00	609.60	0.00	704,964.96
December	704,964.96	15,335.00	623.55	0.00	720,923.51
	\$ 568,020.48	\$ 184,020.00	\$ 6,746.23	\$ 37,863.20	\$ 720,923.51

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Cash Flow - Monthly

2020	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	720,923.51	15,335.00	637.52	0.00	736,896.03
February	736,896.03	15,335.00	651.49	0.00	752,882.52
March	752,882.52	15,335.00	665.48	0.00	768,883.00
April	768,883.00	15,335.00	679.48	0.00	784,897.48
May	784,897.48	15,335.00	693.49	0.00	800,925.97
June	800,925.97	15,335.00	694.50	29,751.32	787,204.15
July	787,204.15	15,335.00	695.51	0.00	803,234.66
August	803,234.66	15,335.00	709.54	0.00	819,279.20
September	819,279.20	15,335.00	723.58	0.00	835,337.78
October	835,337.78	15,335.00	737.63	0.00	851,410.41
November	851,410.41	15,335.00	751.69	0.00	867,497.10
December	867,497.10	15,335.00	765.77	0.00	883,597.87
	\$ 720,923.51	\$ 184,020.00	\$ 8,405.68	\$ 29,751.32	\$ 883,597.87

2021	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	883,597.87	15,335.00	779.86	0.00	899,712.73
February	899,712.73	15,335.00	793.96	0.00	915,841.69
March	915,841.69	15,335.00	808.07	0.00	931,984.76
April	931,984.76	15,335.00	822.20	0.00	948,141.96
May	948,141.96	15,335.00	836.33	0.00	964,313.29
June	964,313.29	15,335.00	849.37	2,539.26	977,958.40
July	977,958.40	15,335.00	862.42	0.00	994,155.82
August	994,155.82	15,335.00	876.60	0.00	1,010,367.42
September	1,010,367.42	15,335.00	888.68	4,791.06	1,021,800.04
October	1,021,800.04	15,335.00	900.78	0.00	1,038,035.82
November	1,038,035.82	15,335.00	914.99	0.00	1,054,285.81
December	1,054,285.81	15,335.00	929.21	0.00	1,070,550.02
	\$ 883,597.87	\$ 184,020.00	\$ 10,262.47	\$ 7,330.32	\$ 1,070,550.02

2022	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	1,070,550.02	15,335.00	943.44	0.00	1,086,828.46
February	1,086,828.46	15,335.00	957.68	0.00	1,103,121.14
March	1,103,121.14	15,335.00	971.94	0.00	1,119,428.08
April	1,119,428.08	15,335.00	986.21	0.00	1,135,749.29
May	1,135,749.29	15,335.00	1,000.49	0.00	1,152,084.78
June	1,152,084.78	15,335.00	1,014.78	0.00	1,168,434.56
July	1,168,434.56	15,335.00	1,029.09	0.00	1,184,798.65
August	1,184,798.65	15,335.00	1,040.29	7,126.46	1,194,047.48
September	1,194,047.48	15,335.00	1,051.50	0.00	1,210,433.98
October	1,210,433.98	15,335.00	1,065.84	0.00	1,226,834.82
November	1,226,834.82	15,335.00	1,080.19	0.00	1,243,250.01
December	1,243,250.01	15,335.00	1,094.55	0.00	1,259,679.56
	\$ 1,070,550.02	\$ 184,020.00	\$ 12,236.00	\$ 7,126.46	\$ 1,259,679.56



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Cash Flow - Monthly

<b>2023</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	1,259,679.56	15,335.00	1,108.93	0.00	1,276,123.49
February	1,276,123.49	15,335.00	1,123.32	0.00	1,292,581.81
March	1,292,581.81	15,335.00	1,137.72	0.00	1,309,054.53
April	1,309,054.53	15,335.00	1,152.13	0.00	1,325,541.66
May	1,325,541.66	15,335.00	1,166.56	0.00	1,342,043.22
June	1,342,043.22	15,335.00	1,067.07	260,406.00	1,098,039.29
July	1,098,039.29	15,335.00	966.17	3,032.00	1,111,308.46
August	1,111,308.46	15,335.00	971.52	17,328.00	1,110,286.98
September	1,110,286.98	15,335.00	978.21	0.00	1,126,600.19
October	1,126,600.19	15,335.00	992.48	0.00	1,142,927.67
November	1,142,927.67	15,335.00	998.52	18,850.00	1,140,411.19
December	1,140,411.19	15,335.00	1,004.57	0.00	1,156,750.76
	\$ 1,259,679.56	\$ 184,020.00	\$ 12,667.20	\$ 299,616.00	\$ 1,156,750.76

<b>2024</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	1,156,750.76	15,335.00	1,017.01	4,240.00	1,168,862.77
February	1,168,862.77	15,335.00	1,029.46	0.00	1,185,227.23
March	1,185,227.23	15,335.00	1,043.78	0.00	1,201,606.01
April	1,201,606.01	15,335.00	1,058.11	0.00	1,217,999.12
May	1,217,999.12	15,335.00	1,072.46	0.00	1,234,406.58
June	1,234,406.58	15,335.00	1,086.16	1,500.96	1,249,326.78
July	1,249,326.78	15,335.00	1,099.87	0.00	1,265,761.65
August	1,265,761.65	15,335.00	1,053.80	138,163.87	1,143,986.58
September	1,143,986.58	15,335.00	1,007.04	1,500.96	1,158,827.66
October	1,158,827.66	15,335.00	1,019.17	3,460.75	1,171,721.08
November	1,171,721.08	15,335.00	1,031.97	0.00	1,188,088.05
December	1,188,088.05	15,335.00	1,046.29	0.00	1,204,469.34
	\$ 1,156,750.76	\$ 184,020.00	\$ 12,565.12	\$ 148,866.54	\$ 1,204,469.34

<b>2025</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	1,204,469.34	15,335.00	1,059.31	3,001.92	1,217,861.73
February	1,217,861.73	15,335.00	1,072.34	0.00	1,234,269.07
March	1,234,269.07	15,335.00	1,085.40	2,962.47	1,247,727.00
April	1,247,727.00	15,335.00	1,098.47	0.00	1,264,160.47
May	1,264,160.47	15,335.00	1,111.55	2,962.47	1,277,644.55
June	1,277,644.55	15,335.00	1,100.73	54,675.20	1,239,405.08
July	1,239,405.08	15,335.00	1,091.19	0.00	1,255,831.27
August	1,255,831.27	15,335.00	1,083.51	50,394.71	1,221,855.07
September	1,221,855.07	15,335.00	1,075.83	0.00	1,238,265.90
October	1,238,265.90	15,335.00	1,090.19	0.00	1,254,691.09
November	1,254,691.09	15,335.00	1,104.56	0.00	1,271,130.65
December	1,271,130.65	15,335.00	1,118.95	0.00	1,287,584.60
	\$ 1,204,469.34	\$ 184,020.00	\$ 13,092.03	\$ 113,996.77	\$ 1,287,584.60

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Cash Flow - Monthly

<b>2026</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	1,287,584.60	15,335.00	1,133.35	0.00	1,304,052.95
February	1,304,052.95	15,335.00	1,147.76	0.00	1,320,535.71
March	1,320,535.71	15,335.00	1,162.18	0.00	1,337,032.89
April	1,337,032.89	15,335.00	1,176.61	0.00	1,353,544.50
May	1,353,544.50	15,335.00	1,191.06	0.00	1,370,070.56
June	1,370,070.56	15,335.00	1,205.52	0.00	1,386,611.08
July	1,386,611.08	15,335.00	1,219.99	0.00	1,403,166.07
August	1,403,166.07	15,335.00	1,232.47	4,587.20	1,415,146.34
September	1,415,146.34	15,335.00	1,244.96	0.00	1,431,726.30
October	1,431,726.30	15,335.00	1,259.47	0.00	1,448,320.77
November	1,448,320.77	15,335.00	1,273.99	0.00	1,464,929.76
December	1,464,929.76	15,335.00	1,288.52	0.00	1,481,553.28
	\$ 1,287,584.60	\$ 184,020.00	\$ 14,535.88	\$ 4,587.20	\$ 1,481,553.28

<b>2027</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	1,481,553.28	15,335.00	1,303.07	0.00	1,498,191.35
February	1,498,191.35	15,335.00	1,317.63	0.00	1,514,843.98
March	1,514,843.98	15,335.00	1,332.20	0.00	1,531,511.18
April	1,531,511.18	15,335.00	1,346.78	0.00	1,548,192.96
May	1,548,192.96	15,335.00	1,361.38	0.00	1,564,889.34
June	1,564,889.34	15,335.00	1,280.16	219,041.00	1,362,463.50
July	1,362,463.50	15,335.00	1,198.86	0.00	1,378,997.36
August	1,378,997.36	15,335.00	1,213.33	0.00	1,395,545.69
September	1,395,545.69	15,335.00	1,227.81	0.00	1,412,108.50
October	1,412,108.50	15,335.00	1,242.30	0.00	1,428,685.80
November	1,428,685.80	15,335.00	1,256.81	0.00	1,445,277.61
December	1,445,277.61	15,335.00	1,271.33	0.00	1,461,883.94
	\$ 1,481,553.28	\$ 184,020.00	\$ 15,351.66	\$ 219,041.00	\$ 1,461,883.94

<b>2028</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	1,461,883.94	15,335.00	1,203.64	187,920.00	1,290,502.58
February	1,290,502.58	15,335.00	1,135.90	0.00	1,306,973.48
March	1,306,973.48	15,335.00	1,150.31	0.00	1,323,458.79
April	1,323,458.79	15,335.00	1,164.74	0.00	1,339,958.53
May	1,339,958.53	15,335.00	1,179.17	0.00	1,356,472.70
June	1,356,472.70	15,335.00	718.72	1,085,496.32	287,030.10
July	287,030.10	15,335.00	257.86	0.00	302,622.96
August	302,622.96	15,335.00	271.50	0.00	318,229.46
September	318,229.46	15,335.00	285.16	0.00	333,849.62
October	333,849.62	15,335.00	298.83	0.00	349,483.45
November	349,483.45	15,335.00	312.51	0.00	365,130.96
December	365,130.96	15,335.00	326.20	0.00	380,792.16
	\$ 1,461,883.94	\$ 184,020.00	\$ 8,304.54	\$ 1,273,416.32	\$ 380,792.16

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Cash Flow - Monthly

<b>2029</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	380,792.16	15,335.00	339.90	0.00	396,467.06
February	396,467.06	15,335.00	353.62	0.00	412,155.68
March	412,155.68	15,335.00	367.35	0.00	427,858.03
April	427,858.03	15,335.00	381.08	0.00	443,574.11
May	443,574.11	15,335.00	394.84	0.00	459,303.95
June	459,303.95	15,335.00	408.60	0.00	475,047.55
July	475,047.55	15,335.00	422.38	0.00	490,804.93
August	490,804.93	15,335.00	436.16	0.00	506,576.09
September	506,576.09	15,335.00	449.96	0.00	522,361.05
October	522,361.05	15,335.00	463.77	0.00	538,159.82
November	538,159.82	15,335.00	477.60	0.00	553,972.42
December	553,972.42	15,335.00	491.43	0.00	569,798.85
	\$ 380,792.16	\$ 184,020.00	\$ 4,986.69	\$ 0.00	\$ 569,798.85

<b>2030</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	569,798.85	15,335.00	505.28	0.00	585,639.13
February	585,639.13	15,335.00	519.14	0.00	601,493.27
March	601,493.27	15,335.00	533.02	0.00	617,361.29
April	617,361.29	15,335.00	546.90	0.00	633,243.19
May	633,243.19	15,335.00	560.80	0.00	649,138.99
June	649,138.99	15,335.00	562.35	28,251.32	636,785.02
July	636,785.02	15,335.00	563.90	0.00	652,683.92
August	652,683.92	15,335.00	575.80	4,587.20	664,007.52
September	664,007.52	15,335.00	587.72	0.00	679,930.24
October	679,930.24	15,335.00	601.65	0.00	695,866.89
November	695,866.89	15,335.00	615.59	0.00	711,817.48
December	711,817.48	15,335.00	629.55	0.00	727,782.03
	\$ 569,798.85	\$ 184,020.00	\$ 6,801.70	\$ 32,838.52	\$ 727,782.03

<b>2031</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	727,782.03	15,335.00	643.52	0.00	743,760.55
February	743,760.55	15,335.00	657.50	0.00	759,753.05
March	759,753.05	15,335.00	671.49	0.00	775,759.54
April	775,759.54	15,335.00	685.50	0.00	791,780.04
May	791,780.04	15,335.00	699.52	0.00	807,814.56
June	807,814.56	15,335.00	515.26	453,220.38	370,444.44
July	370,444.44	15,335.00	330.85	0.00	386,110.29
August	386,110.29	15,335.00	344.56	0.00	401,789.85
September	401,789.85	15,335.00	357.16	2,539.26	414,942.75
October	414,942.75	15,335.00	369.78	0.00	430,647.53
November	430,647.53	15,335.00	383.53	0.00	446,366.06
December	446,366.06	15,335.00	397.28	0.00	462,098.34
	\$ 727,782.03	\$ 184,020.00	\$ 6,055.95	\$ 455,759.64	\$ 462,098.34

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Cash Flow - Monthly

2032	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	462,098.34	15,335.00	409.19	4,240.00	473,602.53
February	473,602.53	15,335.00	421.11	0.00	489,358.64
March	489,358.64	15,335.00	434.90	0.00	505,128.54
April	505,128.54	15,335.00	448.70	0.00	520,912.24
May	520,912.24	15,335.00	462.51	0.00	536,709.75
June	536,709.75	15,335.00	476.33	0.00	552,521.08
July	552,521.08	15,335.00	490.17	0.00	568,346.25
August	568,346.25	15,335.00	501.92	4,791.06	579,392.11
September	579,392.11	15,335.00	513.68	0.00	595,240.79
October	595,240.79	15,335.00	527.54	0.00	611,103.33
November	611,103.33	15,335.00	541.42	0.00	626,979.75
December	626,979.75	15,335.00	555.32	0.00	642,870.07
	\$ 462,098.34	\$ 184,020.00	\$ 5,782.79	\$ 9,031.06	\$ 642,870.07

2033	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	642,870.07	15,335.00	569.22	0.00	658,774.29
February	658,774.29	15,335.00	583.14	0.00	674,692.43
March	674,692.43	15,335.00	597.06	0.00	690,624.49
April	690,624.49	15,335.00	611.01	0.00	706,570.50
May	706,570.50	15,335.00	624.96	0.00	722,530.46
June	722,530.46	15,335.00	316.30	737,414.40	767.36
July	767.36	15,335.00	4.88	5,720.80	10,386.44
August	10,386.44	15,335.00	8.22	17,328.00	8,401.66
September	8,401.66	15,335.00	14.06	0.00	23,750.72
October	23,750.72	15,335.00	27.49	0.00	39,113.21
November	39,113.21	15,335.00	32.69	18,850.00	35,630.90
December	35,630.90	15,335.00	37.89	0.00	51,003.79
	\$ 642,870.07	\$ 184,020.00	\$ 3,426.92	\$ 779,313.20	\$ 51,003.79

2034	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	51,003.79	15,335.00	51.34	0.00	66,390.13
February	66,390.13	15,335.00	64.80	0.00	81,789.93
March	81,789.93	15,335.00	78.28	0.00	97,203.21
April	97,203.21	15,335.00	91.76	0.00	112,629.97
May	112,629.97	15,335.00	105.26	0.00	128,070.23
June	128,070.23	15,335.00	117.53	2,832.00	140,690.76
July	140,690.76	15,335.00	129.81	0.00	156,155.57
August	156,155.57	15,335.00	79.55	145,820.17	25,749.95
September	25,749.95	15,335.00	28.00	2,832.00	38,280.95
October	38,280.95	15,335.00	37.35	6,529.85	47,123.45
November	47,123.45	15,335.00	47.94	0.00	62,506.39
December	62,506.39	15,335.00	61.40	0.00	77,902.79
	\$ 51,003.79	\$ 184,020.00	\$ 893.02	\$ 158,014.02	\$ 77,902.79

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Cash Flow - Monthly

<b>2035</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	77,902.79	15,335.00	72.40	5,664.00	87,646.19
February	87,646.19	15,335.00	83.40	0.00	103,064.59
March	103,064.59	15,335.00	94.45	5,589.57	112,904.47
April	112,904.47	15,335.00	105.50	0.00	128,344.97
May	128,344.97	15,335.00	116.57	5,589.57	138,206.97
June	138,206.97	15,335.00	106.99	47,205.50	106,443.46
July	106,443.46	15,335.00	99.85	0.00	121,878.31
August	121,878.31	15,335.00	90.41	52,442.21	84,861.51
September	84,861.51	15,335.00	80.96	0.00	100,277.47
October	100,277.47	15,335.00	94.45	0.00	115,706.92
November	115,706.92	15,335.00	107.95	0.00	131,149.87
December	131,149.87	15,335.00	121.47	0.00	146,606.34
	\$ 77,902.79	\$ 184,020.00	\$ 1,174.40	\$ 116,490.85	\$ 146,606.34

<b>2036</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	146,606.34	15,335.00	134.99	0.00	162,076.33
February	162,076.33	15,335.00	148.53	0.00	177,559.86
March	177,559.86	15,335.00	162.07	0.00	193,056.93
April	193,056.93	15,335.00	175.63	0.00	208,567.56
May	208,567.56	15,335.00	189.21	0.00	224,091.77
June	224,091.77	15,335.00	202.79	0.00	239,629.56
July	239,629.56	15,335.00	216.38	0.00	255,180.94
August	255,180.94	15,335.00	229.99	0.00	270,745.93
September	270,745.93	15,335.00	243.61	0.00	286,324.54
October	286,324.54	15,335.00	257.24	0.00	301,916.78
November	301,916.78	15,335.00	270.89	0.00	317,522.67
December	317,522.67	15,335.00	284.54	0.00	333,142.21
	\$ 146,606.34	\$ 184,020.00	\$ 2,515.87	\$ 0.00	\$ 333,142.21

<b>2037</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	333,142.21	15,335.00	298.21	0.00	348,775.42
February	348,775.42	15,335.00	311.89	0.00	364,422.31
March	364,422.31	15,335.00	325.58	0.00	380,082.89
April	380,082.89	15,335.00	339.28	0.00	395,757.17
May	395,757.17	15,335.00	353.00	0.00	411,445.17
June	411,445.17	15,335.00	354.83	27,180.00	399,955.00
July	399,955.00	15,335.00	356.67	0.00	415,646.67
August	415,646.67	15,335.00	370.40	0.00	431,352.07
September	431,352.07	15,335.00	384.14	0.00	447,071.21
October	447,071.21	15,335.00	397.90	0.00	462,804.11
November	462,804.11	15,335.00	411.66	0.00	478,550.77
December	478,550.77	15,335.00	425.44	0.00	494,311.21
	\$ 333,142.21	\$ 184,020.00	\$ 4,329.00	\$ 27,180.00	\$ 494,311.21

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Cash Flow - Monthly

<b>2038</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	494,311.21	15,335.00	357.02	187,920.00	322,083.23
February	322,083.23	15,335.00	288.53	0.00	337,706.76
March	337,706.76	15,335.00	302.20	0.00	353,343.96
April	353,343.96	15,335.00	315.89	0.00	368,994.85
May	368,994.85	15,335.00	329.58	0.00	384,659.43
June	384,659.43	15,335.00	268.91	170,008.50	230,254.84
July	230,254.84	15,335.00	208.18	0.00	245,798.02
August	245,798.02	15,335.00	219.78	4,587.20	256,765.60
September	256,765.60	15,335.00	231.38	0.00	272,331.98
October	272,331.98	15,335.00	245.00	0.00	287,911.98
November	287,911.98	15,335.00	258.63	0.00	303,505.61
December	303,505.61	15,335.00	272.28	0.00	319,112.89
	\$ 494,311.21	\$ 184,020.00	\$ 3,297.38	\$ 362,515.70	\$ 319,112.89

<b>2039</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	319,112.89	15,335.00	285.93	0.00	334,733.82
February	334,733.82	15,335.00	299.60	0.00	350,368.42
March	350,368.42	15,335.00	313.28	0.00	366,016.70
April	366,016.70	15,335.00	326.97	0.00	381,678.67
May	381,678.67	15,335.00	340.68	0.00	397,354.35
June	397,354.35	15,335.00	308.51	104,885.00	308,112.86
July	308,112.86	15,335.00	276.31	0.00	323,724.17
August	323,724.17	15,335.00	289.97	0.00	339,349.14
September	339,349.14	15,335.00	303.64	0.00	354,987.78
October	354,987.78	15,335.00	317.32	0.00	370,640.10
November	370,640.10	15,335.00	331.02	0.00	386,306.12
December	386,306.12	15,335.00	344.73	0.00	401,985.85
	\$ 319,112.89	\$ 184,020.00	\$ 3,737.96	\$ 104,885.00	\$ 401,985.85

<b>2040</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	401,985.85	15,335.00	356.59	4,240.00	413,437.44
February	413,437.44	15,335.00	368.47	0.00	429,140.91
March	429,140.91	15,335.00	382.21	0.00	444,858.12
April	444,858.12	15,335.00	395.96	0.00	460,589.08
May	460,589.08	15,335.00	409.72	0.00	476,333.80
June	476,333.80	15,335.00	422.38	2,571.32	489,519.86
July	489,519.86	15,335.00	435.04	0.00	505,289.90
August	505,289.90	15,335.00	448.84	0.00	521,073.74
September	521,073.74	15,335.00	462.65	0.00	536,871.39
October	536,871.39	15,335.00	476.47	0.00	552,682.86
November	552,682.86	15,335.00	490.31	0.00	568,508.17
December	568,508.17	15,335.00	504.15	0.00	584,347.32
	\$ 401,985.85	\$ 184,020.00	\$ 5,152.79	\$ 6,811.32	\$ 584,347.32

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Cash Flow - Monthly

<b>2041</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	584,347.32	15,335.00	518.01	0.00	600,200.33
February	600,200.33	15,335.00	531.88	0.00	616,067.21
March	616,067.21	15,335.00	545.77	0.00	631,947.98
April	631,947.98	15,335.00	559.66	0.00	647,842.64
May	647,842.64	15,335.00	573.57	0.00	663,751.21
June	663,751.21	15,335.00	586.38	2,539.26	677,133.33
July	677,133.33	15,335.00	599.20	0.00	693,067.53
August	693,067.53	15,335.00	613.14	0.00	709,015.67
September	709,015.67	15,335.00	625.00	4,791.06	720,184.61
October	720,184.61	15,335.00	636.87	0.00	736,156.48
November	736,156.48	15,335.00	650.85	0.00	752,142.33
December	752,142.33	15,335.00	664.83	0.00	768,142.16
	\$ 584,347.32	\$ 184,020.00	\$ 7,105.16	\$ 7,330.32	\$ 768,142.16

<b>2042</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	768,142.16	15,335.00	678.83	0.00	784,155.99
February	784,155.99	15,335.00	692.85	0.00	800,183.84
March	800,183.84	15,335.00	706.87	0.00	816,225.71
April	816,225.71	15,335.00	720.91	0.00	832,281.62
May	832,281.62	15,335.00	734.96	0.00	848,351.58
June	848,351.58	15,335.00	749.02	0.00	864,435.60
July	864,435.60	15,335.00	763.09	0.00	880,533.69
August	880,533.69	15,335.00	774.06	7,126.46	889,516.29
September	889,516.29	15,335.00	785.04	0.00	905,636.33
October	905,636.33	15,335.00	799.14	0.00	921,770.47
November	921,770.47	15,335.00	813.26	0.00	937,918.73
December	937,918.73	15,335.00	827.39	0.00	954,081.12
	\$ 768,142.16	\$ 184,020.00	\$ 9,045.42	\$ 7,126.46	\$ 954,081.12

<b>2043</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	954,081.12	15,335.00	841.53	0.00	970,257.65
February	970,257.65	15,335.00	855.68	0.00	986,448.33
March	986,448.33	15,335.00	869.85	0.00	1,002,653.18
April	1,002,653.18	15,335.00	884.03	0.00	1,018,872.21
May	1,018,872.21	15,335.00	898.22	0.00	1,035,105.43
June	1,035,105.43	15,335.00	729.71	417,636.00	633,534.14
July	633,534.14	15,335.00	559.72	3,032.00	646,396.86
August	646,396.86	15,335.00	564.73	17,328.00	644,968.59
September	644,968.59	15,335.00	571.06	0.00	660,874.65
October	660,874.65	15,335.00	584.97	0.00	676,794.62
November	676,794.62	15,335.00	590.66	18,850.00	673,870.28
December	673,870.28	15,335.00	596.35	0.00	689,801.63
	\$ 954,081.12	\$ 184,020.00	\$ 8,546.51	\$ 456,846.00	\$ 689,801.63

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Cash Flow - Monthly

<b>2044</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	689,801.63	15,335.00	610.29	0.00	705,746.92
February	705,746.92	15,335.00	624.24	0.00	721,706.16
March	721,706.16	15,335.00	638.20	0.00	737,679.36
April	737,679.36	15,335.00	652.18	0.00	753,666.54
May	753,666.54	15,335.00	666.17	0.00	769,667.71
June	769,667.71	15,335.00	679.51	1,500.96	784,181.26
July	784,181.26	15,335.00	692.87	0.00	800,209.13
August	800,209.13	15,335.00	646.45	138,163.87	678,026.71
September	678,026.71	15,335.00	599.33	1,500.96	692,460.08
October	692,460.08	15,335.00	611.10	3,460.75	704,945.43
November	704,945.43	15,335.00	623.54	0.00	720,903.97
December	720,903.97	15,335.00	637.50	0.00	736,876.47
	\$ 689,801.63	\$ 184,020.00	\$ 7,681.38	\$ 144,626.54	\$ 736,876.47

<b>2045</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	736,876.47	15,335.00	650.16	3,001.92	749,859.71
February	749,859.71	15,335.00	662.84	0.00	765,857.55
March	765,857.55	15,335.00	675.54	2,962.47	778,905.62
April	778,905.62	15,335.00	688.25	0.00	794,928.87
May	794,928.87	15,335.00	700.98	2,962.47	808,002.38
June	808,002.38	15,335.00	545.10	385,403.52	438,478.96
July	438,478.96	15,335.00	390.38	0.00	454,204.34
August	454,204.34	15,335.00	382.09	50,394.71	419,526.72
September	419,526.72	15,335.00	373.79	0.00	435,235.51
October	435,235.51	15,335.00	387.54	0.00	450,958.05
November	450,958.05	15,335.00	401.30	0.00	466,694.35
December	466,694.35	15,335.00	415.07	0.00	482,444.42
	\$ 736,876.47	\$ 184,020.00	\$ 6,273.04	\$ 444,725.09	\$ 482,444.42

<b>2046</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	482,444.42	15,335.00	404.35	56,002.50	442,181.27
February	442,181.27	15,335.00	393.62	0.00	457,909.89
March	457,909.89	15,335.00	407.38	0.00	473,652.27
April	473,652.27	15,335.00	421.15	0.00	489,408.42
May	489,408.42	15,335.00	434.94	0.00	505,178.36
June	505,178.36	15,335.00	448.74	0.00	520,962.10
July	520,962.10	15,335.00	462.55	0.00	536,759.65
August	536,759.65	15,335.00	474.37	4,587.20	547,981.82
September	547,981.82	15,335.00	486.19	0.00	563,803.01
October	563,803.01	15,335.00	500.04	0.00	579,638.05
November	579,638.05	15,335.00	513.89	0.00	595,486.94
December	595,486.94	15,335.00	527.76	0.00	611,349.70
	\$ 482,444.42	\$ 184,020.00	\$ 5,474.98	\$ 60,589.70	\$ 611,349.70



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Cash Flow - Annual

Period	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
01/12 - 12/12	\$ 534,082.00	\$ 184,020.00	\$ 5,989.83	\$ 158,014.02	\$ 566,077.81
01/13 - 12/13	566,077.81	184,020.00	5,942.86	183,512.65	572,528.02
01/14 - 12/14	572,528.02	184,020.00	6,966.78	4,240.00	759,274.80
01/15 - 12/15	759,274.80	184,020.00	6,820.93	378,688.32	571,427.41
01/16 - 12/16	571,427.41	184,020.00	5,080.27	192,507.20	568,020.48
01/17 - 12/17	568,020.48	184,020.00	6,746.23	37,863.20	720,923.51
01/18 - 12/18	720,923.51	184,020.00	8,405.68	29,751.32	883,597.87
01/19 - 12/19	883,597.87	184,020.00	10,262.47	7,330.32	1,070,550.02
01/20 - 12/20	1,070,550.02	184,020.00	12,236.00	7,126.46	1,259,679.56
01/21 - 12/21	1,259,679.56	184,020.00	12,667.20	299,616.00	1,156,750.76
	\$ 534,082.00	\$ 1,840,200.00	\$ 81,118.25	\$ 1,298,649.49	\$ 1,156,750.76

Period	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
01/22 - 12/22	1,156,750.76	184,020.00	12,565.12	148,866.54	1,204,469.34
01/23 - 12/23	1,204,469.34	184,020.00	13,092.03	113,996.77	1,287,584.60
01/24 - 12/24	1,287,584.60	184,020.00	14,535.88	4,587.20	1,481,553.28
01/25 - 12/25	1,481,553.28	184,020.00	15,351.66	219,041.00	1,461,883.94
01/26 - 12/26	1,461,883.94	184,020.00	8,304.54	1,273,416.32	380,792.16
01/27 - 12/27	380,792.16	184,020.00	4,986.69	0.00	569,798.85
01/28 - 12/28	569,798.85	184,020.00	6,801.70	32,838.52	727,782.03
01/29 - 12/29	727,782.03	184,020.00	6,055.95	455,759.64	462,098.34
01/30 - 12/30	462,098.34	184,020.00	5,782.79	9,031.06	642,870.07
01/31 - 12/31	642,870.07	184,020.00	3,426.92	779,313.20	51,003.79
	\$ 1,156,750.76	\$ 1,840,200.00	\$ 90,903.28	\$ 3,036,850.25	\$ 51,003.79

Period	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
01/32 - 12/32	51,003.79	184,020.00	893.02	158,014.02	77,902.79
01/33 - 12/33	77,902.79	184,020.00	1,174.40	116,490.85	146,606.34
01/34 - 12/34	146,606.34	184,020.00	2,515.87	0.00	333,142.21
01/35 - 12/35	333,142.21	184,020.00	4,329.00	27,180.00	494,311.21
01/36 - 12/36	494,311.21	184,020.00	3,297.38	362,515.70	319,112.89
01/37 - 12/37	319,112.89	184,020.00	3,737.96	104,885.00	401,985.85
01/38 - 12/38	401,985.85	184,020.00	5,152.79	6,811.32	584,347.32
01/39 - 12/39	584,347.32	184,020.00	7,105.16	7,330.32	768,142.16
01/40 - 12/40	768,142.16	184,020.00	9,045.42	7,126.46	954,081.12
01/41 - 12/41	954,081.12	184,020.00	8,546.51	456,846.00	689,801.63
	\$ 51,003.79	\$ 1,840,200.00	\$ 45,797.51	\$ 1,247,199.67	\$ 689,801.63

# Sample Condominium Tower

Analysis Date - January 1, 2015

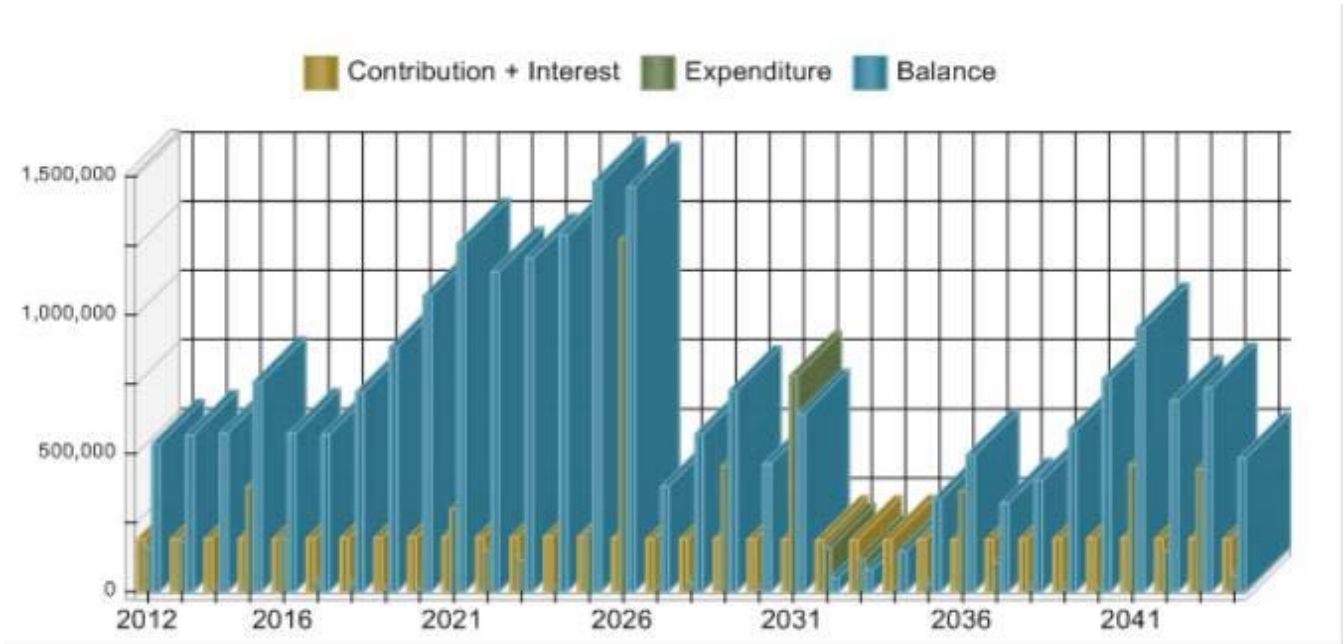
## Cash Flow - Annual

Period	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
01/42 - 12/42	689,801.63	184,020.00	7,681.38	144,626.54	736,876.47
01/43 - 12/43	736,876.47	184,020.00	6,273.04	444,725.09	482,444.42
01/44 - 12/44	482,444.42	184,020.00	5,474.98	60,589.70	611,349.70
	\$ 689,801.63	\$ 552,060.00	\$ 19,429.40	\$ 649,941.33	\$ 611,349.70

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Cash Flow - Chart



# Sample Condominium Tower

Analysis Date - January 1, 2015

## Supplementary Information on Future Major Repairs and Replacements

Components by Category	Estimated Remaining Useful Lives Life YY:MM	Estimated Current Replacement Cost	2014 Funding Requirement	Components of Fund Balance at 12/31/2013
<b>Common Area Interiors</b>				
Bar/Kitchen Interiors	11:05	\$ 27,720.00	\$ 1,241.47	\$ 3,889.82
Carpet, Admin. Offices	6:05	2,571.32	253.38	268.77
Carpet, Billiards Room	3:05	4,268.32	300.44	941.21
Carpet, Fitness Room	1:05	3,752.73	308.12	965.44
Carpet, Hallways	0:07	134,703.12	11,885.60	37,240.29
Carpet, Social Room	1:07	6,996.33	566.58	1,775.24
Elevator Cab Interiors	9:05	52,000.00	2,561.80	8,026.61
Exercise Equipment, Cardio	2:00	4,240.00	417.73	989.45
Exercise Equipment, Strength	1:05	20,265.00	1,663.93	5,213.44
Furn./Finishes, Admin. Offices	6:05	8,800.00	510.07	1,598.06
Furn./Finishes, Billiards Room	3:05	11,840.00	833.32	2,610.86
Furn./Finishes, Hallways	3:05	175,350.00	12,340.81	38,666.66
Furn./Finishes, Social Room	3:05	43,650.00	3,071.99	9,625.32
Furnishings, Lobby/Galleries	3:05	69,600.00	4,898.37	15,347.59
Guest Suites Interiors	1:07	25,200.00	2,040.74	6,394.22
Restroom Interiors, Guest Suites	13:05	15,548.00	638.35	1,999.97
Restroom Interiors, Lobby Level	13:05	39,468.00	1,620.30	5,076.83
Wall/Door Finishes, Lobby/Galleries	9:07	17,328.00	1,707.32	210.61
<b>Decks &amp; Planter Boxes</b>				
Decks/Pavers, Garage Roofs	14:05	210,270.00	8,287.11	25,965.47
Planter Boxes/Lawns, Garage Roofs	14:05	631,180.00	24,875.88	77,942.10
<b>Mechanical/Electrical</b>				
Domestic Water Pumps/Equip.	17:05	69,741.00	2,454.09	7,689.34

## Sample Condominium Tower

Analysis Date - January 1, 2015

### Supplementary Information on Future Major Repairs and Replacements

Components by Category	Estimated Remaining Useful Lives Life YY:MM	Estimated Current Replacement Cost	2014 Funding Requirement	Components of Fund Balance at 12/31/2013
<b>Mechanical/Electrical</b>				
Elevator Mechanical Modernization	19:05	\$ 330,000.00	\$ 10,838.28	\$ 33,958.74
Fire Alarm System Modernization	14:05	136,800.00	5,391.53	16,892.93
Fire Pump/Equipment	29:05	61,050.00	1,503.83	4,711.77
Garage Gate/Equipment, North	6:05	9,190.00	532.65	1,668.88
Garage Gate/Equipment, South	6:05	9,190.00	532.65	1,668.88
Generator/Equipment	32:00	56,002.50	1,379.45	3,267.19
HVAC Air Handler, Billiards	0:05	1,331.04	119.18	373.56
HVAC Air Handler, Elevator Room	19:06	2,688.80	132.42	19.61
HVAC Air Handler, Exercise/RRs	0:07	3,069.10	270.76	848.49
HVAC Air Handler, Guest Suite N	1:00	1,331.04	113.27	354.75
HVAC Air Handler, Guest Suite S	1:00	1,331.04	113.27	354.75
HVAC Air Handler, Lobby North 1	7:08	2,251.80	121.55	380.91
HVAC Air Handler, Lobby North 2	1:02	2,627.10	220.27	690.24
HVAC Air Handler, Lobby South 1	1:04	2,627.10	217.20	680.58
HVAC Air Handler, Lobby South 2	1:05	2,627.10	215.66	675.86
HVAC Air Handler, Manager's Apt.	1:07	2,047.50	165.77	519.53
HVAC Air Handler, Office	0:08	1,331.04	116.58	365.26
HVAC Air Handler, Social Room	0:09	3,069.10	266.86	836.01
HVAC Air Handler, Storage North	18:07	2,251.80	110.90	46.53
HVAC Air Handler, Storage South	17:05	2,251.80	110.90	84.84
HVAC Condenser, Billiards	0:05	1,500.96	134.43	421.25
HVAC Condenser, Elevator Room	9:06	3,032.00	298.78	44.22
HVAC Condenser, Exercise/RRs	0:07	3,460.75	305.40	956.76
HVAC Condenser, Guest Suite N	1:00	1,500.96	127.69	400.03

# Sample Condominium Tower

Analysis Date - January 1, 2015

## Supplementary Information on Future Major Repairs and Replacements

Components by Category	Estimated Remaining Useful Lives Life YY:MM	Estimated Current Replacement Cost	2014 Funding Requirement	Components of Fund Balance at 12/31/2013
<b>Mechanical/Electrical</b>				
HVAC Condenser, Guest Suite S	1:00	\$ 1,500.96	\$ 127.69	\$ 400.03
HVAC Condenser, Lobby North 1	7:08	2,539.26	250.19	172.83
HVAC Condenser, Lobby North 2	1:02	2,962.47	248.41	778.35
HVAC Condenser, Lobby South 1	1:04	2,962.47	244.98	767.46
HVAC Condenser, Lobby South 2	1:05	2,962.47	243.21	762.13
HVAC Condenser, Manager's Apt.	1:07	2,308.88	186.93	585.85
HVAC Condenser, Office	0:08	1,500.96	131.48	411.88
HVAC Condenser, Social Room	0:09	3,460.75	300.91	942.70
HVAC Condenser, Storage North	8:07	2,539.26	250.19	104.93
HVAC Condenser, Storage South	7:05	2,539.26	250.19	191.35
HVAC Exhaust/Pressurization Fans	19:05	38,700.00	1,271.03	3,982.43
HVAC Unit, Hallways	1:05	76,360.00	6,269.78	19,644.62
Security Entry Keypad	1:05	3,885.00	319.00	999.47
Trash Chute Doors	11:05	20,240.00	906.51	2,840.19
Trash Chutes	29:05	96,180.00	2,369.20	7,423.07
<b>Painting &amp; Waterproofing</b>				
Paint Garage Interiors	9:05	32,340.00	1,593.22	4,991.94
Paint Stairway Interiors	9:05	18,522.00	912.54	2,859.02
Paint/Waterproof Bldg. Exteriors	4:00	187,920.00	18,515.65	32,889.76
<b>Pavement</b>				
Asphalt Overlay	5:05	37,863.20	2,331.60	7,305.61
Asphalt Sealcoat/Rejuvenation	0:07	4,587.20	404.72	1,268.19
Pavers, Drives/Parking	14:05	35,178.00	1,386.43	4,344.00

## Sample Condominium Tower

Analysis Date - January 1, 2015

### Supplementary Information on Future Major Repairs and Replacements

Components by Category	Estimated Remaining Useful Lives Life YY:MM	Estimated Current Replacement Cost	2014 Funding Requirement	Components of Fund Balance at 12/31/2013
<b>Pool &amp; Spa</b>				
Pavers, Pool & Spa Deck	14:05	\$ 25,010.70	\$ 985.73	\$ 3,088.48
Pool & Spa Fencing/Gates	14:05	15,499.92	610.92	1,914.03
Pool & Spa Furniture	9:10	18,850.00	1,857.24	91.64
Pool & Spa Heaters	16:05	25,680.00	1,054.30	2,366.90
Pool & Spa Interiors	1:07	15,889.50	1,286.75	4,031.79
<b>Railings/Screen Enclosures</b>				
Railings, Decktop	19:05	28,912.00	949.55	2,975.20
Railings/Screen Enclosures, Units	19:05	317,300.00	10,421.14	32,651.84
Screen Enclosures, Garage	19:05	22,502.40	739.09	2,315.62
<b>Roofs</b>				
Roofing, Flat	9:05	148,544.00	7,317.94	22,928.94
Roofing, Metal Shingle	24:05	170,008.50	4,785.93	14,995.52
Roofing, Tile-Mechanical Bldg.	14:05	8,856.11	349.03	1,093.61
Roofing, Tile-Pool Pavilion	14:05	5,820.92	229.38	718.80
Roofing, Tile-Porte Cochere	14:05	16,880.67	665.31	2,084.53
<b>Site Improvements</b>				
Fountain/Equipment	1:05	4,375.00	359.20	1,125.53
Signage	9:05	9,000.00	443.38	1,389.22
Site Lighting	13:05	59,140.00	2,427.96	7,607.27
Trellises	3:05	73,980.00	5,206.61	16,313.43
		\$ 3,760,356.21	184,020.00	534,082.00

## **Addendum**



## Chapter 718 & 719 Florida Statutes

### The Condominium Act, 1995 The Cooperative Act, 1997

CONDOMINIUMS 718.112 (2)(f) 2 & 3  
COOPERATIVES 719.106 (1)(j) 2 & 3

2. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance. These accounts shall include, but are not limited to, roof replacement, building painting, and pavement resurfacing, regardless of the amount of deferred maintenance expense or replacement cost, and for any other item for which the deferred maintenance expense or replacement cost exceeds \$10,000. The amount to be reserved shall be computed by means of a formula which is based upon estimated remaining useful life and estimated replacement cost or deferred maintenance expense of each reserve item. The association may adjust replacement reserve assessments annually to take into account any changes in estimates or extension of the useful life of a reserve item caused by deferred maintenance. This subsection does not apply to budgets in which the members of an association have, by a majority vote at a duly called meeting of the association, determined for a fiscal year to provide no reserves or reserves less adequate than required by this subsection. However, prior to turnover of control of an association by a developer to unit owners other than a developer pursuant to s. 718.301, the developer may vote to waive the reserves or reduce the funding of reserves for the first 2 years of the operation of the association, after which time reserves may only be waived or reduced upon the vote of a majority of all nondeveloper voting interests voting in person or by limited proxy at a duly called meeting of the association. If a meeting of the unit owners has been called to determine to provide no reserves or reserves less adequate than required, and such result is not attained or a quorum is not attained, the reserves as included in the budget shall go into effect.

3. Reserve funds and any interest accruing thereon shall remain in the reserve account or accounts, and shall be used only for authorized reserve expenditures unless their use for other purposes is approved in advance by a vote of the majority of the voting interests, voting in person or by limited proxy at a duly called meeting of the association. Prior to turnover of control of an association by a developer to unit owners other than the developer pursuant to s 718.301, the developer-controlled association shall not vote to use reserves for purposes other than that for which they were intended without the approval of a majority of all nondeveloper voting interests, voting in person or by limited proxy at a duly called meeting of the association.

## Florida Administrative Code Reserve Requirements

**61B-22.001 Definitions.** For the purposes of this chapter, the following definitions shall apply:

(2) “Capital expenditure” means an expenditure of funds for the purchase of an asset whose life is greater than one year in length, or the replacement of an asset whose life is greater than one year in length, or the addition to an asset which extends the life of the previously existing asset for a period greater than one year.

(3) “Deferred maintenance” means any maintenance or repair that will be performed less frequently than yearly and will result in maintaining the life of an asset; and

(4) “Reserves” means any funds which are restricted for deferred maintenance and capital expenditures, including the items required by section 718.112(2)(f)2, Florida Statutes, and any other funds restricted as to use by the condominium documents or the condominium association. “Contingency reserves” which are not restricted as to use by the condominium documents or by the association shall not be considered reserves within the meaning of this rule.

**61B-22.003 Budgets.** Required elements for estimated operating budgets. The budget for each association shall:

- (d) Include all estimated common expenses or expenditures of the association including the categories set forth in section 718.504(20)(c), Florida Statutes. Reserves for capital expenditures and deferred maintenance required by section 718.112(2)(f), Florida Statutes, must be included in the proposed annual budget and shall not be waived or reduced prior to the mailing to unit owners of a proposed annual budget. If the estimated common expense for any category set forth in the statute is not applicable, the category shall be listed followed by an indication that the expense is not applicable;
- (e) Include a schedule stating each reserve account for capital expenditures and deferred maintenance as a separate line item with the following minimum disclosures;
  - 1. The total estimated useful life of the asset;
  - 2. The estimated remaining useful life of the asset;
  - 3. The estimated replacement cost or deferred maintenance expense of the asset;
  - 4. The estimated fund balance as of the beginning of the period for which the budget will be in effect; and,
  - 5. The developer’s total funding obligation, when all units are sold, for each converter reserve account established pursuant to section 718.618, Florida Statutes, if applicable.
- (f) Include a separate schedule of any other reserve funds to be restricted by the association as a separate line item with the following minimum disclosures;
  - 1. The intended use of the restricted funds; and
  - 2. The estimated fund balance of the item as of the beginning of the period for which the budget will be in effect.
- (g) “Contingency reserves” and any other categories of expense which are not restricted as to use shall be stated in the operating portion of the budget rather than the reserve portion of the budget.

**61B-22.005 Reserves.** Reserves required by statute. Reserves required by section 718.112(2)(f), Florida Statutes, for capital expenditures and deferred maintenance including roofing, painting, paving, and any other item for which the deferred maintenance expense or replacement cost of an item exceeds \$10,000 shall be included in the budget. For the purpose of determining whether the deferred maintenance expense or replacement cost of an item exceeds \$10,000, the association may consider each asset of the association separately. Alternatively, the replacement cost of an item exceeds \$10,000, the association may group similar or related assets together. For example, an association responsible for the maintenance of two swimming pools, each of which will separately require \$6,000 of total deferred maintenance, may establish a pool reserve, but is not required to do so.

**61B-22.0051 Estimating Reserve Requirements.**

- (1) Formula for calculation of reserves required by statute. Reserves for deferred maintenance and capital expenditures required by section 718.112(2)(f), Florida Statutes, shall be calculated using a formula which will provide funds equal to the total estimated deferred maintenance expense or total estimated replacement cost for an asset over the remaining useful life of the asset. The formula shall provide funds in annual increments and may be adjusted each year for changes in estimates. The formula may consider such factors as inflation and interest or other earnings rates, but must include the following:
  - (a) The estimated remaining useful life of the asset;
  - (b) The estimated deferred maintenance expense or estimated replacement cost of the asset; and,
  - (c) The estimated fund balance of the reserve account as of the beginning of the period for which the budget will be in effect.
- (2) Estimating reserves which are not required by statute. Reserves which are not required by section 718.112(2)(f), Florida Statutes, are not required to be based on any specific formula.
- (3) Estimating reserves when the developer is funding converted reserves. For the purpose of estimating non-converter reserves the estimated fund balance of the non-converter reserve account related to any asset for which the developer has established converter reserves pursuant to section 718.618, Florida Statutes, shall be the sum of:
  - (a) The developer's total funding obligation, when all units are sold, for the converter reserve account pursuant to section 718.618, Florida Statutes,; and,
  - (b) The estimated fund balance of the non-converter reserve account, excluding the developer's converter obligation, as of the beginning of the period for which the budget will be in effect.

**61B-22.0052 Funding Requirements and Restrictions on Use.**

- (1) Timely funding. Reserves included in the adopted budget are common expenses and must be fully funded unless properly waived or reduced. Reserves shall be funded in at least the same frequency that assessments are due from the unit owners (e.g., monthly or quarterly).
- (2) Restrictions on use. Reserves required by section 718.112(2)(f), Florida Statutes, and other reserves included on the adopted budget, shall only be used for the purposes for

which they were intended unless their use for other purposes is approved in advance by the unit owners according to section 718.112(2)(f)3, Florida Statutes. In a multi-condominium association, the same procedures which are specified for the waiving or reduction of reserves shall apply where an association seeks to use reserve funds for purposes other than which the funds were originally reserved. Expenditure of unallocated interest income earned on reserve funds is restricted to any of the capital expenditures, deferred maintenance or other items for which reserve accounts have been established.

#### **61B-22.0053 Waiver of Reserves.**

- (1) Annual vote required to waive reserves. Any vote to waive or reduce reserves for capital expenditures and deferred maintenance required by section 718.112(2)(f)2, Florida Statutes, shall be effective for only one annual budget, and the vote must be taken annually. Additionally, in a multi-condominium association, no waiver or reduction is effective as to a particular condominium unless conducted at a meeting at which a majority of the voting interests in that condominium are present, in person or by proxy, and a majority of those present in person or by limited proxy vote to waive or reduce reserves.
- (2) Developer voting restrictions. Prior to turnover, the developer may cast votes to waive or reduce reserves during the first two fiscal years only, beginning with the date of the recording of the declaration. In the case of a multi-condominium association, this restriction applies to the association's first two fiscal years beginning with the recording of the initial declaration.

#### **61B-22.006 Financial Reporting Requirements.**

- (3) Disclosure requirements. The financial statements required by sections 718.111(14) and 718.301(4), Florida Statutes, shall contain the following disclosures within the financial statements, notes, or supplementary information:
  - (a) The following reserve disclosures shall be made regardless of whether reserves have been waived for the fiscal period covered by the financial statements:
    1. The beginning balance in each reserve account as of the beginning of the fiscal period covered by the financial statements;
    2. The amount of assessments and other additions to each reserve account, including authorized transfers from other reserve accounts;
    3. The amount expended or removed from each reserve account, including authorized transfers to other reserve accounts;
    4. The ending balance in each reserve account as of the end of the fiscal period covered by the financial statements;
    5. The manner by which reserve items were estimated, the date the estimates were last made, the association's policies for allocating reserve fund interest, and whether reserves have been waived during the period covered by the financial statements; and,
    6. If the developer has established converter reserves pursuant to section 718.618(1), Florida Statutes, each converter reserve account shall be identified and include the disclosures required by this rule.

## Chapter 61B – 22, Florida Administrative Code Summary of Rule Amendments

### **61B-22.003 Budgets**

- Recognizes the use of a pooled account for reserves and provides that a schedule showing each reserve account is not necessary if a pooled account for reserves is used.
- Provides an alternate disclosure method for the use of a pooled account for reserves.

### **61B-22.005 Reserves**

- Recognizes the concept of funding a group of assets using a pooled analysis of two or more required assets and provides requirements and direction related to the pooled account method.
- Clarifies that the chosen reserve funding formula shall not include any type of balloon payment.

### Amended Rule Text

#### **61B – 22.003 Budgets**

(e) Unless the association maintains a pooled account for reserves required by Section 718.112(2)(f)2., Florida Statutes, the association shall include a schedule stating each reserve account for capital expenditures and deferred maintenance as a separate line item with the following minimum disclosures:

(f) If the association maintains a pooled account for reserves required by Section 718.112(2)(f)2.,

Florida Statutes, the association shall include a separate schedule of any pooled reserves with the

following minimum disclosures:

1. The total estimated useful life of each asset within the pooled analysis;
2. The estimated remaining useful life of each asset within the pooled analysis;
3. The estimated replacement cost or deferred maintenance expense of each asset within the pooled analysis; and
4. The estimated fund balance of the pooled reserve account as of the beginning of the period for which the budget will be in effect.

(g) Include a separate schedule of any other reserve funds to be restricted by the association as a separate line item with the following minimum disclosures:

1. The intended use of the restricted funds; and
2. The estimated fund balance of the item as of the beginning of the period for which the budget will be in effect.

#### **61B – 22.005 Reserves**

- 1) Reserves required by statute. Reserves required by Section 718.112(2)(f), Florida Statutes, for capital expenditures and deferred maintenance including roofing, painting, paving, and any other item for which the deferred maintenance expense or replacement cost exceeds \$10,000 shall be included in the budget. For the purpose of determining whether the deferred maintenance expense or replacement cost of an item exceeds \$10,000, the association may consider each asset of the association separately. Alternatively, the association may group similar or related assets together. For example, an association responsible for the maintenance of two swimming pools, each of which will separately require \$6,000 of total deferred maintenance, may establish a pool reserve, but it is not required to do so.

- 2) Commingling operating and reserve funds. Associations that collect operating and reserve assessments as a single payment shall not be considered to have commingled the funds provided the reserve portion of the payment is transferred to a separate reserve account, or accounts, within 30 calendar days from the date such funds were deposited.
- 3) Calculating reserves required by statute. Reserves for deferred maintenance and capital expenditures required by Section 718.112(2)(f), Florida Statutes, shall be calculated using a formula that will provide funds equal to the total estimated deferred maintenance expense or total estimated replacement cost of an asset or group of assets over the remaining useful life of the asset or group of assets. Funding formulas for reserves required by Section 718.112(2)(f), Florida Statutes, shall be based on either a separate analysis of each of the required assets or a pooled analysis of two or more of the required assets.
  - (a) If the association maintains separate reserve accounts for each of the required assets, the amount of the current year contribution to each reserve account shall be the sum of the following two calculations:
    1. The total amount necessary, if any, to bring a negative account balance to \$0; and
    2. The total estimated deferred maintenance expense or estimated replacement cost of the reserve asset less the estimated balance of the reserve account as of the beginning of the period for which the budget will be in effect. The remainder, if greater than zero, shall be divided by the estimated remaining useful life of the asset. The formula may be adjusted each year for changes in estimates and deferred maintenance performed during the year and may consider factors such as inflation and earnings on invested funds.
  - (b) If the association maintains a pooled account of two or more of the required reserve assets, the amount of contribution to the pooled reserve account as disclosed on the proposed budget shall be not less than that required to ensure that the balance on hand at the beginning of the period for which the budget will go into effect plus the projected annual cash inflows over the remaining estimated useful lives of all of the assets that make up the reserve pool are equal to or greater than the projected annual cash outflows over the remaining estimated useful lives of all of the assets that make up the reserve pool, based on the current reserve analysis. The projected annual cash inflows may include estimated earnings from investment of principal. The reserve funding formula shall not include any type of balloon payment.

## Terms and Definitions

**ACCRUED FUND BALANCE (AFB):** Total Accrued Depreciation. 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, then summed together for an association tool. Two formulae can be utilized, depending on the provider’s sensitivity to interest and inflation effects. Note: both yield identical results when interest and inflation are equivalent.

$$\text{AFB} = \text{Current Cost} \times \text{Effective Age/Useful Life}$$

or

$$\text{AFB} = (\text{Current Cost} \times \text{Effective Age/Useful Life}) + [(\text{Current Cost} \times \text{Effective Age/Useful Life}) / (1 + \text{Interest Rate})^{\text{Remaining Life}}] - [(\text{Current Cost} \times \text{Effective Age/Useful Life}) / (1 + \text{Inflation Rate})^{\text{Remaining Life}}]$$

**CASH FLOW METHOD:** A method of calculating 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. “Because we use the cash flow method, we compute individual line item contributions after the total contribution rate has been established.” See “Component Method”.

**CAPITAL EXPENDITURES:** A capital expenditure means any expenditure of funds for: (1) the purchase or replacement of an asset whose useful life is greater than one year, or (2) the addition to an asset that extends the useful life of the previously existing asset for a period greater than one year.

**COMPONENT:** The 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) predictable Remaining Useful Life expectancies, and 4) above a minimum threshold cost, and 5) as required by local codes. “We have 17 components in our reserve Study.”

**COMPONENT ASSESSMENT AND VALUATION:** The task of estimating Useful Life, Remaining Useful Life, and Repair or Replacement Costs for the Reserve components. This task is accomplished either with or without an on-site inspection, based on Level or Service selected by the client.

**COMPONENT FULL FUNDING:** When the actual (or projected) cumulative Reserve balance for all components is equal to the Fully Funded Balance.

**COMPONENT INVENTORY:** The task of selecting and quantifying Reserve Components. This task is accomplished through an on-site inspection, review of association design and organizational documents, and a review of established association precedents, and discussion with appropriate association representative(s).

**COMPONENT METHOD:** A method of developing a Reserve Funding Plan where the total contribution is based on the sum of contributions for individual components. “Since we calculate a Reserve contribution rate for each component and then sum them all together, we are using the component method to calculate our Reserve contributions.” See “Cash Flow Method”.

**CONDITION ASSESSMENT:** The task of evaluating the current condition of the component based on observed and reported characteristics.

**CURRENT REPLACEMENT COST:** See “Replacement Cost”.

**DEFERRED MAINTENANCE:** Deferred maintenance means any maintenance or repair that: (1) will be performed less frequently than yearly, and (2) will result in maintaining the useful life of an asset.

**DEFICIT:** An actual (or projected) Reserve Balance less than the Fully Funded Balance. The opposite would be a Surplus.

**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 a 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 a Reserve Study.

**FULLY FUNDED:** When the budget is provided to the owners, it will show the amount of money that must be deposited that year for each reserve item to ensure that, when the time comes, sufficient funds will be available for deferred maintenance or a capital expenditure. (Definition published in “Budgets & Reserve Schedules Made Easy” training manual by the State of Florida Department of Business and Professional Regulations in January 1997).

**FUND STATUS:** The status of the reserve fund as compared to an established benchmark such as percent funding.

**FUNDING PLAN:** An association’s 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

**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 cash balance above zero.
- **Component Full Funding** – Setting a Reserve funding goal of attaining and maintaining cumulative Reserves at or near 100%.
- **Statutory Funding** – Establishing a Reserve funding goal of setting aside the specific minimum amount of Reserves of component required by local statutes.
- **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 “Component Full Funding.”

**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. “With \$76,000 in Reserves, and since our 100% Funded Balance is \$100,000, our association is 76% Funded”.

Editor’s Note: since funds can typically be allocated from one component to another with ease, this parameter has no real meaning on an individual Component basis. The purpose of this parameter is to identify the relative strength or weakness of the entire Reserve fund as of a particular point in time. The value of this parameter is in providing a more stable measure of Reserve Fund strength, since cash in Reserves may mean very different things to different associations.



**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 “zero” 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 that the association has identified for use to defray to the future repair or replacement of those major components which the association is obligated to maintain. Also known as Reserves, Reserve Accounts, Cash Reserves. Based on information provided and not audited

**RESERVE PROVIDER:** An individual that prepares Reserve Studies.

**RESERVE STUDY:** A budget planning tool which 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. “Our budget and finance committee is soliciting proposals to update our Reserve Study for the next year’s budget.”

**RESPONSIBLE CHARGE:** A reserve specialist in responsible charge of a reserve study shall render regular and effective supervision to those individuals performing services which directly and materially affect the quality and competence rendered by the reserve specialist. A reserve specialist shall maintain such records as are reasonably necessary to establish that the reserve specialist exercised regular and effective supervision of a reserve duty of which he was in responsible charge. A reserve specialist engaged in any of the following acts or practices shall be deemed not to have rendered the regular and effective supervision required herein:

1. The regular and continuous absence from principal office premises from which professional services are rendered; expect for performance of field work or presence in a field office maintained exclusively for a specific project;
2. The failure to personally inspect or review the work of subordinates where necessary and appropriate;
3. The rendering of a limited, cursory or perfunctory review of plans or projects in lieu of an appropriate detailed review;
4. The failure to personally be available on a reasonable basis or with adequate advanced notice for consultation and inspection where circumstances require personal availability.

**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. “Since we need a new roof and there wasn’t enough money in the Reserve fund, we had to pass a special assessment.”

**SURPLUS:** An actual (or projected) Reserve Balance greater than the Fully Funded Balances. See Deficit”.

**USEFUL LIFE (UL):** Total Useful Life or Depreciable Life. The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed in its present application or installation.