



Reserve Study with SIRS for

**Island Club Phase 4
Pompano Beach, FL**

November 5, 2024



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Prepared by Global Solution Partners
Island Club Phase 4 Reserve Study with SIRS

November 5, 2024

Mr. Joe Picciotto
Board Member
Island Club Four, Inc.
777 South Federal Highway Bldg. N
4th Floor Office
Pompano Beach, FL 33062

Dear Mr. Picciotto,

Global Solution Partners is pleased to present to you and the Island Club Phase 4 the requested Reserve Study and Structural Integrity Reserve Study (SIRS). We believe that you will find this reserve funding study to be thorough and complete. After you have had an opportunity to review the report, please do not hesitate to contact us. We are always happy to answer any questions you may have.

Property Description

Island Club Phase 4 is a condominium community located in Pompano Beach, FL. The community consists of 121 units across 5 dwelling-unit buildings and is approximately 53 years old. Some of the common assets of the Island Club Phase 4 include the dwelling buildings' roofs, exterior surfaces, balconies, elevators, trash chutes, mailbox kiosks, common area doors and windows, and laundry rooms. On-site the community also maintains the parking areas, concrete and pavers walkways, street and common area lighting, security systems, and irrigation. The community appeared to be in good condition at the time of the site visit.

Revised - November 14, 2024

Per the directive of the client, the following changes have been made to the document dated November 14th, 2024:

- *The exterior doors replacement - common areas remaining useful life has been updated from eight years to 30 years as they were just replaced*
- *The fire alarm system control panel's remaining useful life has been updated from five years to 14 years as they were replaced last year*
- *The fire alarm system upgrade remaining useful life has been updated from eight years to 29 years as they were upgraded last year*
- *The windows replacement - common areas remaining useful life has been updated from nine years to 29 years as they were replaced last year*
- *The picnic table replacement has been removed from the reserves and listed under operational items*
- *The concrete parking stops remaining useful life has been updated from 15 years to 24 years as they were all replaced last year*
- *The Ductless mini-split AC unit replacements have been updated to note the building location*

Executive Financial Summary

Florida State Law SB 154 requires communities to maintain a separate funding plan for SIRS items.

Based on the information collected during the Reserve Study process, the recommended **association (excluding SIRS) reserve fund contribution** for 2025 is \$95,000. The annual contribution recommendations have been set to meet future expenses while avoiding special assessments and minimizing dues increases. The recommended contributions increase by the inflation rate of 2.57% in an effort to have today's homeowners and future homeowners share a fair and equitable portion of the financial obligations to maintain the community. Additionally, the annual reserve contribution will reset one time to \$80,000 in 2043 after some large capital expenditures have been realized in order to bring the cash flow closer in line with the anticipated expenses for the community.

Based on the information collected during the Reserve Study process, the recommended **SIRS reserve fund contribution** for 2025 is \$75,000. The annual contribution recommendations have been set to meet future expenses while avoiding special assessments and minimizing dues increases. The recommended contributions increase by the inflation rate of 2.57% in an effort to have today's homeowners and future homeowners share a fair and equitable portion of the financial obligations to maintain the community. Additionally, the annual reserve contribution will reset one time to \$165,000 in 2031 after some large capital expenditures have been realized in order to bring the cash flow closer in line with the anticipated expenses for the community.

Most association board members find the [Cash Flow Analysis](#) tables and the [Projected Reserve Contributions](#) tables to be helpful overviews of the study. The cash flow table shows the recommended annual reserve payments by year for the entire 30-year study period. The Projected Reserve Contributions table breaks down the annual contribution based on the number of unit owners in the community and shows how much they will individually be contributing to the reserves on a monthly and annual basis.

It is important to realize that this study is a snapshot based on current conditions and circumstances, which no doubt will change. With this in mind, it is essential to have the study updated periodically to maintain its relevance.

Date of Site Visit

The site visit for Island Club Phase 4 was conducted by Mr. Perry Taborn of Global Solution Partners on October 16, 2024. Mr. Taborn was met on-site by Mr. Joe Picciotto, who provided pertinent information used in this report.

Property Observations

- The life expectancy of the current flat roofing system when new is approximately 20 years. Various conditions may impact the actual life expectancy, therefore, it is recommended that periodic evaluations are performed by a qualified contractor and the Reserve Study is updated accordingly.
- The asphalt surfaces were observed to be in fair condition. Per information provided by the client, a parking patch and seal was completed in 2024. Evidence of previous repairs was observed, the surface is worn, and cracking was noted throughout. Asphalt surfaces should be resealed on a five-year schedule to provide protection from oxidation due to exposure to the sun and elements, minimize surface cracking,

and enhance the aesthetics of the community.

- The buildings are clad with stucco. The stucco appears to be directly applied to the block framing, which has an expected useful life of 50+ years with minimal maintenance required. An allowance for stucco repair at a rate of 10% every 10 years has been included.
- Per information provided by the client, the roofs were replaced in 2005 and recoated in 2021. No invoices were provided to Global Solution Partners
- Per information provided by the client, they just completed their 50-year certification with a major renovation of all buildings with new roofs, sewers, water pipes, concrete evaluation, paint, landscaping, and walkways in 2024.
- The buildings were in the process of being painted at the time of the site visit. Global Solution Partners has updated the remaining life of the building's paint so that it is new as of 2025.

Depth of Study

A site visit was made to verify the existing condition as it relates to the average life expectancies of the various reserve study components and to verify component quantities. In-place testing, laboratory testing, and non-destructive testing of the reserve study components were not performed. Field measurements of component quantities were made to either verify improvement plan take-offs or determine directly the quantities of various components. Photographs were taken of the site improvements.

The following systems were considered for the SIRS-related portion of the study:

- Roofing
- Exterior waterproofing/painting
- Structure
- Electrical
- Plumbing
- Fireproofing and fire protection systems
- Windows and doors (if association's responsibility)
- Exterior surfaces

Roofing

The evaluation of the roofing system as a SIRS item is limited to determining the approximate remaining useful life in order to allow for sufficient funds to be available for future replacement. The evaluation is visual in nature and does not include any detailed inspection or engineering analysis. Global Solution Partners recommends that a qualified roofing contractor be retained to obtain a detailed inspection. Results of any third-party evaluation may be incorporated into a future update of this report.

Exterior Painting and Waterproofing (Exterior Surfaces)

The evaluation of any exterior surfaces as a SIRS item is limited to determining the approximate remaining useful life of the current surface in order to allow for sufficient funds to be available for future replacement. The evaluation is visual in nature and does not include any detailed inspection or engineering analysis. Global Solution Partners recommends that a qualified contractor be retained to

obtain a detailed inspection. Results of any third-party evaluation may be incorporated into a future update of this report.

Structure

The evaluation of the building's structure as a SIRS item is limited to determining the approximate remaining useful life in order to allow for sufficient funds to be available for future replacement or significant repairs. The evaluation is limited to accessible common areas, is visual in nature, and does not include any detailed inspection or engineering analysis. Global Solution Partners recommends that a qualified structural engineer be retained to obtain a detailed inspection. Results of any third-party evaluation may be incorporated into a future update of this report.

Global Solution Partners has allocated a concrete structure repair allowance within the SIRS reserves. This allowance is calculated based on 20% of the total square footage of the buildings every 10 years and is intended to fund repairs to the buildings' structural support system, load-bearing walls, common area breezeways, and internal stair structures. Global Solution Partners recommends consulting with a qualified contractor(s) to assess the specific maintenance needs of the residential buildings and to more accurately estimate future costs. Contractor recommendations may be included in future updates to this report.

Electrical

The evaluation of the electrical system is limited to determining the approximate remaining useful life to allow for sufficient funds to be available for future replacement. The evaluation is visual in nature and does not include any detailed inspection or engineering analysis. Global Solution Partners has included an electrical repair allowance in this study., which is intended to cover replacement of a portion of the panels, sub-panels, and wiring as-needed over time.

Plumbing

The evaluation of the plumbing as a SIRS item is limited to determining the approximate remaining useful life in order to allow for sufficient funds to be available for future replacement. The evaluation is visual in nature and does not include any detailed inspection or engineering analysis.

A sanitary sewer piping repair allowance based on the number of units within the community has been included in this Reserve Study at the rate of 20% of the units' piping replacement every 10 years. Evaluation of the sanitary sewer piping is outside the scope of the Reserve Study site visit. We recommend consultation with a qualified contractor to determine the appropriate replacement schedule and associated costs. All contractor-provided costs and schedules may be factored into future updates to the Reserve Study.

A water supply piping repair allowance based on the number of units within the community has been included in this Reserve Study at the rate of 20% of the units' piping replacement every 10 years. Evaluation of the supply piping is outside the scope of the Reserve Study site visit. We recommend consultation with a qualified contractor to determine the appropriate replacement schedule and associated costs. All contractor-provided costs and schedules may be factored into future updates to the Reserve Study.

Fireproofing and fire protection systems

The evaluation of the fireproofing and fire protection system components as SIRS items is limited to determining the approximate remaining useful life in order to allow for sufficient funds to be available for future replacement. The evaluation does not include any detailed inspection or engineering analysis. Global Solution Partners recommends that a qualified contractor be retained to obtain a detailed inspection. Results of any third-party evaluation may be incorporated into a future update of this report.

Windows

The evaluation of the windows and doors as SIRS items is limited to determining the approximate remaining useful life in order to allow for sufficient funds to be available for future replacement, if they are the responsibility of the association. The evaluation is limited to accessible common areas, is visual in nature, and does not include any detailed inspection or engineering analysis. Global Solution Partners recommends that a qualified contractor be retained to obtain a detailed inspection. Results of any third-party evaluation may be incorporated into a future update of this report.

Summary of Financial Assumptions

The below table contains a partial summary of information including the desired study start date, number of dues-paying members, and beginning reserve fund balance, provided by the client or client's representative for the Island Club Phase 4 reserve funding study.

Reserve Study by Calendar Year Starting	January 1, 2025
Reserve Funding Study Length	30 years
Number of Dues Paying Members	121
Reserve Balance as of January 1, 2025	\$25,000
SIRS Reserve Balance as of January 1, 2025	\$25,000
Annual Inflation Rate	2.57%
Interest Rate on Reserve Funds	0.50%
Dues Change Period	1 year

Recommended Payment Schedule

The below table contains Global Solution Partners' recommended schedule of reserve fund contribution payments for the next five years for the SIRS and non-SIRS components combined. See the [Projected Reserve Contributions – Excluding SIRS Items](#) table and the [Projected Reserve Contributions – SIRS Items Only](#) table later in this report for the full 30 years for each account. Failure to follow the proposed schedule of payments may result in inadequate reserve funds and require the use of Special Assessments in the future. The recommended reserve fund contributions have been set to meet future capital expenses while avoiding special assessments and minimizing dues increases.

Community Funding Plan — Reserve and SIRS Combined

Calendar Year	Member Monthly Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment	Proposed Reserve Balance
2025	\$117.08	\$14,167	\$170,000	\$216,377
2026	\$120.09	\$14,531	\$174,369	\$391,504
2027	\$123.18	\$14,904	\$178,850	\$571,724
2028	\$126.34	\$15,287	\$183,447	\$757,172
2029	\$129.59	\$15,680	\$188,161	\$560,390

Reserve Study Assumptions

The below-listed assumptions are implicit in this reserve study:

- Cost estimates and financial information are accurate and current
- No unforeseen circumstances will cause a significant reduction in reserves
- Sufficient comprehensive property insurance exists to protect from insurable risks
- The association plans to continue to maintain the existing common areas and amenities
- Reserve payments occur at the end of every calendar month
- Expenses occur at the end of the expense year

Impact of Component Life

The projected life expectancy of the major components and the reserve funding needs of the Association are closely tied. Performing the appropriate routine maintenance for each major component generally increases the component's useful life, effectively moving the component expense into the future, which reduces the reserve funding payments of the Association. Failure to perform such maintenance can shorten the remaining useful life of the major components, bringing the replacement expense closer to the present, which increases the reserve funding payments of the Association.

Inflation Estimate

An annual inflation multiplier of 2.57% has been applied to all future expenses within the 30-year study period. This annual inflation rate was obtained by averaging the previous 30-years' rates as published by the U.S. Bureau of Labor Statistics.

Initial Reserves

Florida SB-4D requires that a separate account be created for SIRS items. Initial reserves for this Reserve Study were projected by the client to be \$50,000 on January 1, 2025. Global Solution Partners has split this reserve balance into \$25,000 for the SIRS items and \$25,000 for the remaining non-SIRS component items. The split of the original balance is proportional to the percentage of SIRS expenses to the non-SIRS expenses. An interest rate of 0.50% per year has been factored into this Reserve Study.

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The implicit assumption has been made that the reserve accounts were not drawn down between the date of the known reserve balance and the study start date.

Financial Condition of the Association

Global Solution Partners recommends that the association adjust its reserve fund contributions to align with the [Cash Flow Analysis](#) and [Projected Reserve Contributions](#) tables contained in this study.

Special Assessments

Special Assessments have not been factored into this Reserve Study.

Reserve Funding Goal

The reserve fund goal is to maintain a reserve account balance that meets or exceeds the annual cash flow requirement for the maintenance or replacement of all community reserve items.

Study Method

Every reserve item has been given an estimated remaining useful life, an estimated useful life when new, a present cost, and an estimated future cost based on inflation. The present costs of the reserve items in this report have been estimated using a variety of sources including professional cost-estimating resources, actual costs provided by the client, our proprietary database, and the knowledge and experience of our Reserve Analysts. Equal annual payments are calculated for each reserve item based upon a payment starting year and a payment ending year using the end-of-period payment method. Interest earned, if applicable, on accumulated reserve funds and taxes on the reserve interest are also calculated. As you review this report, you may find the specifics e.g., quantities, costs, life expectancies, etc. of each reserve item in the [Reserve Item Listing](#) table. We hope that you will appreciate the level of detail that is used in developing your customized funding plan.

Global Solution Partners has estimated future projected expenses for Island Club Phase 4 based upon the preservation of existing components within the community that the association is responsible for maintaining. The reserve study is limited in scope to those expense items listed in the [Reserve Item Listing](#) table. Expense items that have an expected life of more than 30 years may not be included in this reserve study unless payment for these items overlaps the 30-year reserve study envelope.

Of primary concern is the preservation of a positive funding balance, with funds sufficient to meet projected expenses throughout the study life. Based upon the included reserve funding study, it is our professional opinion that the annual reserve fund contributions recommended in the Annual Reserve Payment column of the [Cash Flow Analysis](#) table and the subsequent breakdown of those contributions as member monthly fees shown in the [Projected Reserve Contributions](#) table will realize this goal.

In the process of developing the study, Global Solution Partners gathered specific information about the property by conducting a site visit and performing research through various sources. Additionally, information e.g., current reserve fund balances, number of dues-paying members, desired start date, pertinent maintenance history, etc. were obtained directly from the client and/or the client's representative. Global Solution Partners relies on such information provided by the client and assumes it to be complete and accurate. Where the age of a particular Reserve Item (as listed in the Reserve Study) is unknown,

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the client or client's representative provided to Global Solution Partners the client's best-estimate age of that item. If the client or client's representative was unable to provide an estimate of a Reserve Item's age, Global Solution Partners made its own estimate of the age of the Reserve Item based on visual observation. The Reserve Study is created for the association's use and is a reflection of information gathered by and provided to Global Solution Partners.

This information is not for the purpose of performing an audit, historical records, quality, or forensic analyses. Any on-site evaluation is not considered to be a project audit, quality inspection, or engineering study.

Keeping Your Reserve Study Current

Global Solution Partners believes that funding studies are an essential part of property management. People and property are constantly changing and evolving. As a result, the useful life of a funding study is at best a few years.

This reserve study should be updated when any of the following occur:

- At least once every three years
- At significant changes in inflation rates
- At changes in the number of dues-paying members
- Before starting new improvements
- Before making changes to the property
- After a flood or fire
- After the change of ownership or management
- After Annexation or Incorporation

Items Beyond the Scope of This Report

- Building or land appraisals for any purpose
- State or local zoning ordinance violations
- Building code violations
- Soil conditions, soil contamination, or geological stability of the site
- Engineering analysis or structural stability of the building(s) or site
- Air quality, asbestos, electromagnetic radiation, formaldehyde, lead, mercury, or radon
- Water quality or other environmental hazards
- Invasions by termites and any or all other destroying organisms or insects
- Damage or destruction due to birds, bats, or animals to buildings or site
- This study is not a pest inspection
- Adequacy or efficiency of any system or component on-site
- Specifically excluded reserve items
- Septic systems and septic tanks
- Buried or concealed portions of swimming pools, pool liners, Jacuzzis, spas, or similar items
- Items concealed by signs, carpets, or other things
- Missing or omitted information not supplied by the client for purposes of reserve study preparation
- Hidden improvements such as sewer, water, and electrical lines, or other buried or concealed items
- A Property Condition Assessment or other specialty or comprehensive inspection
- A roof inspection

- An electrical inspection
- A plumbing inspection

Florida State Regulations

The requirements for community associations in the State of Florida are as follows:

Condominium financial reporting rules must include, but not be limited to, standards for presenting a summary of association reserves, including a good faith estimate disclosing the annual amount of reserve funds that would be necessary for the association to fully fund reserves. Annual budgets shall include reserve accounts for items such as, but not limited to, roof replacement, pavement, painting, and other items with a replacement cost exceeding \$10,000.

Governing Documents

The CCR's (conditions, covenants, and restrictions) governing documents were not provided and therefore not reviewed as part of this study.

SIRS-related Documents

No applicable documentation for the SIRS components of this study were provided by the client and therefore not reviewed by Global Solution Partners.

Items Considered to be Long-Lived

Items considered to be long-lived are intentionally not included in this study. Long-lived items are typically those items that have a useful life expectancy beyond the current study period. The following items have been identified as long-lived and therefore are not included in this study:

- Building structures

Although the concrete surfaces could be considered to be Long-Lived, a repair and maintenance allowance has been factored into this analysis. Routine maintenance of these items will not only enhance the look of the community but may also extend the design life of these items.

Items Considered to be Operational

Items considered to be typically included in the operational budget are intentionally not included in this study. Operational budget items typically include routine maintenance and lower-cost items. The following items have been identified as operational budget items and therefore are not included in this study:

- General landscaping
- General community signage
- Low-voltage landscape lighting
- Elevator maintenance contract
- Resident storage areas

Items Maintained by Others

Items maintained by other entities or individuals i.e., municipalities, individual dwelling unit owners, other associations, utility companies, etc. are intentionally not included in this study. The following items have been identified as being maintained by others and therefore are not included in this study:

- Fire hydrants on site
- Water supply system
- Sewer system
- Transformers on site
- Interiors of the individual dwelling units
- Doors, windows, and mechanical equipment that serve the individual dwelling units
- Coin-operated laundry machines
- Dumpsters
- Amenities maintained by the Master Association
- Picnic tables

Statement of Qualifications

Global Solution Partners is a professional firm in the business of preparing Reserve Studies and other related property services for resorts, hotels, and community associations. We are familiar with construction practices, construction costs, and contracting practices. Our staff members have vast experience in property due diligence and hold many certifications and licenses including but not limited to; contracting, engineering, roofing, code inspection, real estate, project management, home inspection, and pest control.

Conflict of Interest

As the preparer of this reserve study, Global Solution Partners certifies that we do not have any vested interests, financial interests, or other interests that would cause a conflict of interest in the preparation of this reserve study.

Global Solution Partners would like to thank the Island Club Phase 4 for the opportunity to be of service in the preparation of this Reserve Study. If you have any questions, please don't hesitate to contact us.

Prepared by

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Project Manager
Global Solution Partners

Review and additional contributions by
Bonnie Bogert, RS
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Global Solution Partners

What is a Structural Integrity Reserve Study (SIRS)?

A **Structural Integrity Reserve Study (SIRS)** is a budget planning tool for a dwelling unit building three or more stories in height that ensures the availability of funding for future capital expenditures related to its safety and structural integrity. This SIRS is not a structural, engineering, or “Milestone” inspection. Neither is it an in-depth evaluation of any individual component. Instead, the SIRS is a financial planning tool that provides guidance to help ensure that funding will be available to maintain the safety and structure of the building. The SIRS evaluation is solely to estimate the remaining useful life of each component for the purpose of financial planning.

Background on the Florida SB-4D and SB 154 laws

Florida SB-4D was signed into law on May 27, 2022. It requires that condo and co-op communities in FL that contain buildings three stories or greater must have “Structural Integrity Reserve Studies (SIRS)” performed periodically. Following a period of additional research and clarification, in May 2023 the Florida legislature passed SB 154 which addressed most of SB-4D’s shortcomings and provided clarification sufficient for Global Solution Partners to offer SIRS to our Florida clients.

Key points of SB-4D (2022) and SB 154 (2023)

- SIRS must be performed for residential condo or co-op communities with buildings that are three (3) stories or greater.
- Single-family, two-family, or three-family dwellings with three or fewer habitable stories above ground are exempt from the SIRS requirement.
- The SIRS must be completed by December 31, 2024.
- A full SIRS must be completed every ten years. However, like conventional reserve studies, Global Solution Partners highly recommends annual updates to the Structural Integrity Reserve Study, to keep the funding plan current with building, industry, and regulatory changes.
- SIRS must be performed or verified by a CAI-designated Reserve Specialist, APRA designated Professional Reserve Analyst, an engineer, or an architect.
- The Structural Integrity Reserve Study offered by Global Solution Partners also includes all the components of a conventional Reserve Study, which meets the requirements of Florida Statute 718.112 for condominium communities.
- Component Inventory. The following items are required in the SIRS by SB 154:
 - Roof
 - Structure, including load-bearing walls and/or other primary structural members and primary structural systems
 - Fireproofing and fire protection systems
 - Plumbing
 - Electrical systems
 - Waterproofing and exterior painting
 - Windows
 - Any other item that has a deferred maintenance expense or replacement cost that exceeds \$10,000 and the failure to replace or maintain such item negatively affects the items listed above
- Components with a remaining useful life expectancy of 25 years or greater may be listed as long-lived and not included in the study.
- Florida SB-4D requires that the community create a separate reserve fund account for SIRS items.

Community Photos



Rolled modified bitumen flat roof



Building exterior surfaces, rain gutters and doors



Electrical equipment room



Fire suppression equipment



Mailbox kiosks and common area lighting



Trash chute

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Elevator cabin



Common area HVAC equipment



Wood picnic tables



Paver leadwalks



Security system



Concrete walkway

Reserve Item Categories

SIRS Items



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Aluminum rain gutters replacement	\$26,689.25	24 Yrs	25 Yrs	2049	\$49,071.00	Y
Concrete balcony restoration allowance (10% every 10 years)	\$67,131.25	10 Yrs	10 Yrs	2035	\$86,522.34	Y
Concrete structure repair allowance (20% every 10 years)	\$207,104.30	10 Yrs	10 Yrs	2035	\$266,927.11	Y
Electrical system repair allowance (including panels and wiring, 10% every 10 years)	\$126,479.39	10 Yrs	10 Yrs	2035	\$163,013.40	Y
Exterior doors replacement - common areas	\$16,614.14	30 Yrs	30 Yrs	2055	\$35,570.38	Y
Exterior painting	\$210,000.00	7 Yrs	7 Yrs	2032	\$250,819.78	Y
Fire alarm system control panel replacement	\$22,251.08	14 Yrs	15 Yrs	2039	\$31,742.13	Y
Fire alarm system upgrade	\$84,164.84	29 Yrs	30 Yrs	2054	\$175,679.47	Y
Potable water supply piping repair allowance (20% every 10 years)	\$76,992.30	10 Yrs	10 Yrs	2035	\$99,231.80	Y
Rolled modified bitumen flat roof replacement	\$517,373.89	19 Yrs	20 Yrs	2044	\$837,898.21	Y

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Sanitary sewer piping repair allowance (20% every 10 years)	\$51,328.20	10 Yrs	10 Yrs	2035	\$66,154.53	Y
Stucco exterior surfaces repairs allowance - 10% every 10 years	\$55,835.38	11 Yrs	10 Yrs	2036	\$73,813.08	Y
Windows replacement - common areas	\$16,728.25	29 Yrs	30 Yrs	2054	\$34,917.31	Y

Dwelling Unit Buildings



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Aluminum exterior railings replacement	\$463,119.13	18 Yrs	40 Yrs	2043	\$731,238.62	Y
Commercial 120 gallon hot water heater replacement	\$6,733.19	4 Yrs	12 Yrs	2029	\$7,452.50	Y
Common areas lighting fixtures replacement	\$27,413.33	6 Yrs	15 Yrs	2031	\$31,921.55	Y
Ductless mini-split AC unit replacement - building L & N	\$3,797.52	0 Yrs	12 Yrs	2025	\$3,797.52	Y
Ductless mini-split AC unit replacement - building M & O	\$3,797.52	7 Yrs	12 Yrs	2032	\$4,535.68	Y
Elevator cabin refurbish	\$59,336.21	8 Yrs	20 Yrs	2033	\$72,691.34	Y
Elevator controllers equipment replacement	\$174,982.50	4 Yrs	20 Yrs	2029	\$193,676.10	Y
Elevator doors refurbishment	\$100,871.56	4 Yrs	30 Yrs	2029	\$111,647.80	Y
Hydraulic elevator pump unit and tank equipment replacement	\$56,181.25	4 Yrs	20 Yrs	2029	\$62,183.16	Y
Laundry room refurbish - per building	\$51,919.19	8 Yrs	15 Yrs	2033	\$63,604.92	Y
Mailbox kiosk insert replacement	\$21,041.21	10 Yrs	25 Yrs	2035	\$27,119.04	Y
Trash chutes & doors refurbish	\$19,988.89	8 Yrs	30 Yrs	2033	\$24,487.89	Y

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Site



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Irrigation system equipment replacement allowance	\$4,242.00	7 Yrs	7 Yrs	2032	\$5,066.56	Y
Security system upgrade allowance	\$14,140.00	8 Yrs	10 Yrs	2033	\$17,322.57	Y

Paving



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Asphalt parking areas mill and overlay	\$198,809.16	9 Yrs	25 Yrs	2034	\$249,815.62	Y
Asphalt parking areas patch and seal	\$11,414.88	4 Yrs	5 Yrs	2029	\$12,634.35	Y
Concrete parking stops replacement	\$14,422.50	24 Yrs	25 Yrs	2049	\$26,517.29	Y
Concrete walkways repair allowance (10% every 10 years)	\$1,298.14	9 Yrs	10 Yrs	2034	\$1,631.19	Y
Pavers walkways replacement - lead walks	\$23,144.20	29 Yrs	30 Yrs	2054	\$48,309.49	Y

Reserve Item Listing

Category	Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Estimated Remaining Life When New	Year	Estimated Future Cost	Straight Line Payment
SIRS Items	Aluminum rain gutters replacement	\$10.10 Inft	2,643 Inft	\$26,689	24 Yrs	25 Yrs	2049 2074 2099	\$49,071 \$92,541 \$174,519	\$1,963 \$3,702 \$6,981
SIRS Items	Concrete balcony restoration allowance (10% every 10 years)	\$66.46 sqft	1,010 sqft	\$67,131	10 Yrs	10 Yrs	2035 2045 2055	\$86,522 \$111,515 \$143,726	\$7,866 \$11,151 \$14,373
SIRS Items	Concrete structure repair allowance (20% every 10 years)	\$6.82 sqft	30,367 sqft	\$207,104	10 Yrs	10 Yrs	2035 2045 2055	\$266,927 \$344,030 \$443,404	\$24,266 \$34,403 \$44,340
SIRS Items	Electrical system repair allowance (including panels and wiring, 10% every 10 years)	\$8.33 sqft	15,184 sqft	\$126,479	10 Yrs	10 Yrs	2035 2045 2055	\$163,013 \$210,100 \$270,789	\$14,819 \$21,010 \$27,079
SIRS Items	Exterior doors replacement - common areas	\$519.19 ea	32 ea	\$16,614	30 Yrs	30 Yrs	2055 2085 2115	\$35,570 \$76,155 \$163,046	\$1,147 \$2,539 \$5,435
SIRS Items	Exterior painting	\$2.23 sqft	94,100 sqft	\$210,000	7 Yrs	7 Yrs	2032 2039 2046	\$250,820 \$299,574 \$357,805	\$31,352 \$42,796 \$51,115
SIRS Items	Fire alarm system control panel replacement	\$5562.77 ea	4 ea	\$22,251	14 Yrs	15 Yrs	2039 2054 2069	\$31,742 \$46,445 \$67,959	\$2,116 \$3,096 \$4,531
SIRS Items	Fire alarm system upgrade	\$21041.21 ea	4 ea	\$84,165	29 Yrs	30 Yrs	2054 2084 2114	\$175,679 \$376,125 \$805,272	\$5,856 \$12,537 \$26,842
SIRS Items	Potable water supply piping repair allowance (20% every 10 years)	\$3181.50 ea	24 ea	\$76,992	10 Yrs	10 Yrs	2035 2045 2055	\$99,232 \$127,895 \$164,838	\$9,021 \$12,790 \$16,484
SIRS Items	Rolled modified bitumen flat roof replacement	\$12.09 sqft	42,800 sqft	\$517,374	19 Yrs	20 Yrs	2044 2064 2084	\$837,898 \$1,391,869 \$2,312,094	\$41,895 \$69,593 \$115,605
SIRS Items	Sanitary sewer piping repair allowance (20% every 10 years)	\$2121.00 ea	24 ea	\$51,328	10 Yrs	10 Yrs	2035 2045 2055	\$66,155 \$85,263 \$109,892	\$6,014 \$8,526 \$10,989
SIRS Items	Stucco exterior surfaces repairs allowance - 10% every 10 years	\$5.93 sqft	9,410 sqft	\$55,835	11 Yrs	10 Yrs	2036 2046 2056	\$73,813 \$95,134 \$122,614	\$6,151 \$9,513 \$12,261
SIRS Items	Windows replacement - common areas	\$669.13 ea	25 ea	\$16,728	29 Yrs	30 Yrs	2054 2084 2114	\$34,917 \$74,757 \$160,052	\$1,164 \$2,492 \$5,335

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Funding Reserve Analysis

Reserve Item Listing

Category	Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Estimated Remaining Life When New	Year	Estimated Future Cost	Straight Line Payment
Dwelling Unit Buildings	Aluminum exterior railings replacement	\$103.84 Inft	4,460 Inft	\$463,119	18 Yrs	40 Yrs	2043 2083 2123	\$731,239 \$2,017,778 \$5,567,850	\$38,486 \$50,444 \$139,196
Dwelling Unit Buildings	Commercial 120 gallon hot water heater replacement	\$1683.30 ea	4 ea	\$6,733	4 Yrs	12 Yrs	2029 2041 2053	\$7,453 \$10,105 \$13,702	\$1,491 \$842 \$1,142
Dwelling Unit Buildings	Common areas lighting fixtures replacement	\$130.54 ea	210 ea	\$27,413	6 Yrs	15 Yrs	2031 2046 2061	\$31,922 \$46,708 \$68,343	\$4,560 \$3,114 \$4,556
Dwelling Unit Buildings	Ductless mini-split AC unit replacement - building L & N	\$1898.76 ea	2 ea	\$3,798	0 Yrs	12 Yrs	2025 2037 2049	\$3,798 \$5,149 \$6,982	\$3,798 \$429 \$582
Dwelling Unit Buildings	Ductless mini-split AC unit replacement - building M & O	\$1898.76 ea	2 ea	\$3,798	7 Yrs	12 Yrs	2032 2044 2056	\$4,536 \$6,150 \$8,339	\$567 \$513 \$695
Dwelling Unit Buildings	Elevator cabin refurbish	\$11867.24 ea	5 ea	\$59,336	8 Yrs	20 Yrs	2033 2053 2073	\$72,691 \$120,751 \$200,584	\$8,077 \$6,038 \$10,029
Dwelling Unit Buildings	Elevator controllers equipment replacement	\$34996.50 ea	5 ea	\$174,983	4 Yrs	20 Yrs	2029 2049 2069	\$193,676 \$321,724 \$534,429	\$38,735 \$16,086 \$26,721
Dwelling Unit Buildings	Elevator doors refurbishment	\$5933.62 ea	17 ea	\$100,872	4 Yrs	30 Yrs	2029 2059 2089	\$111,648 \$239,035 \$511,766	\$22,330 \$7,968 \$17,059
Dwelling Unit Buildings	Hydraulic elevator pump unit and tank equipment replacement	\$11236.25 ea	5 ea	\$56,181	4 Yrs	20 Yrs	2029 2049 2069	\$62,183 \$103,295 \$171,588	\$12,437 \$5,165 \$8,579
Dwelling Unit Buildings	Laundry room refurbish - per building	\$10383.84 lump sum	5 lump sum	\$51,919	8 Yrs	15 Yrs	2033 2048 2063	\$63,605 \$93,067 \$136,176	\$7,067 \$6,204 \$9,078
Dwelling Unit Buildings	Mailbox kiosk insert replacement	\$1052.06 ea	20 ea	\$21,041	10 Yrs	25 Yrs	2035 2060 2085	\$27,119 \$51,143 \$96,448	\$2,465 \$2,046 \$3,858
Dwelling Unit Buildings	Trash chutes & doors refurbish	\$1817.17 ea	11 ea	\$19,989	8 Yrs	30 Yrs	2033 2063 2093	\$24,488 \$52,428 \$112,246	\$2,721 \$1,748 \$3,742
Site	Irrigation system equipment replacement allowance	\$4242.00 lump sum	1 lump sum	\$4,242	7 Yrs	7 Yrs	2032 2039 2046	\$5,067 \$6,051 \$7,228	\$633 \$864 \$1,033
Site	Security system upgrade allowance	\$14140.00 ea	1 ea	\$14,140	8 Yrs	10 Yrs	2033 2043 2053	\$17,323 \$22,326 \$28,775	\$1,925 \$2,233 \$2,878

Reserve Item Listing

Category	Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Estimated Remaining Life When New	Year	Estimated Future Cost	Straight Line Payment
Paving	Asphalt parking areas mill and overlay	\$4.18 sqft	47,562 sqft	\$198,809	9 Yrs	25 Yrs	2034 2059 2084	\$249,816 \$471,117 \$888,459	\$24,982 \$18,845 \$35,538
Paving	Asphalt parking areas patch and seal	\$0.24 sqft	47,562 sqft	\$11,415	4 Yrs	5 Yrs	2029 2034 2039	\$12,634 \$14,343 \$16,284	\$2,527 \$2,869 \$3,257
Paving	Concrete parking stops replacement	\$96.15 ea	150 ea	\$14,423	24 Yrs	25 Yrs	2049 2074 2099	\$26,517 \$50,008 \$94,308	\$1,061 \$2,000 \$3,772
Paving	Concrete walkways repair allowance (10% every 10 years)	\$14.42 sqft	90 sqft	\$1,298	9 Yrs	10 Yrs	2034 2044 2054	\$1,631 \$2,102 \$2,710	\$163 \$210 \$271
Paving	Pavers walkways replacement - lead walks	\$11.93 sqft	1,940 sqft	\$23,144	29 Yrs	30 Yrs	2054 2084 2114	\$48,309 \$103,429 \$221,439	\$1,610 \$3,448 \$7,381

Note for communities using straight line funding: Straight Line Annual Payments do not include earned interest, tax adjustments, or payments made with initial reserves.

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Funding Reserve Analysis

Cash Flow Analysis – Excluding SIRS Items

Calendar Year	Annual Reserve Payment	Annual Interest	Annual Expenses	Annual Income Tax on Interest	Net Reserve Funds
2025	\$95,000	\$125	\$3,798	\$38	\$116,290
2026	\$97,442	\$581	\$0	\$174	\$214,138
2027	\$99,946	\$1,071	\$0	\$321	\$314,834
2028	\$102,514	\$1,574	\$0	\$472	\$418,450
2029	\$105,149	\$2,092	\$387,594	\$628	\$137,470
2030	\$107,851	\$687	\$0	\$206	\$245,802
2031	\$110,623	\$1,229	\$31,922	\$369	\$325,364
2032	\$113,466	\$1,627	\$9,602	\$488	\$430,367
2033	\$116,382	\$2,152	\$178,107	\$646	\$370,148
2034	\$119,373	\$1,851	\$265,790	\$555	\$225,027
2035	\$122,441	\$1,125	\$27,119	\$338	\$321,136
2036	\$125,588	\$1,606	\$0	\$482	\$447,848
2037	\$128,815	\$2,239	\$5,149	\$672	\$573,082
2038	\$132,126	\$2,865	\$0	\$860	\$707,214
2039	\$135,522	\$3,536	\$22,335	\$1,061	\$822,875
2040	\$139,005	\$4,114	\$0	\$1,234	\$964,760
2041	\$142,577	\$4,824	\$10,105	\$1,447	\$1,100,608
2042	\$146,241	\$5,503	\$0	\$1,651	\$1,250,701
2043	\$80,000	\$6,254	\$753,565	\$1,876	\$581,514
2044	\$82,056	\$2,908	\$26,739	\$872	\$638,866
2045	\$84,165	\$3,194	\$0	\$958	\$725,267
2046	\$86,328	\$3,626	\$53,935	\$1,088	\$760,198
2047	\$88,547	\$3,801	\$0	\$1,140	\$851,405
2048	\$90,822	\$4,257	\$93,067	\$1,277	\$852,140
2049	\$93,156	\$4,261	\$479,506	\$1,278	\$468,773
2050	\$95,550	\$2,344	\$0	\$703	\$565,964
2051	\$98,006	\$2,830	\$0	\$849	\$665,951
2052	\$100,525	\$3,330	\$0	\$999	\$768,807
2053	\$103,108	\$3,844	\$171,861	\$1,153	\$702,745
2054	\$105,758	\$3,514	\$74,846	\$1,054	\$736,117
2055	\$108,476	\$3,681	\$0	\$1,104	\$847,170
Totals	\$3,356,558	\$86,644	\$2,595,040	\$25,993	

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Funding Reserve Analysis

Cash Flow Analysis – SIRS Items Only

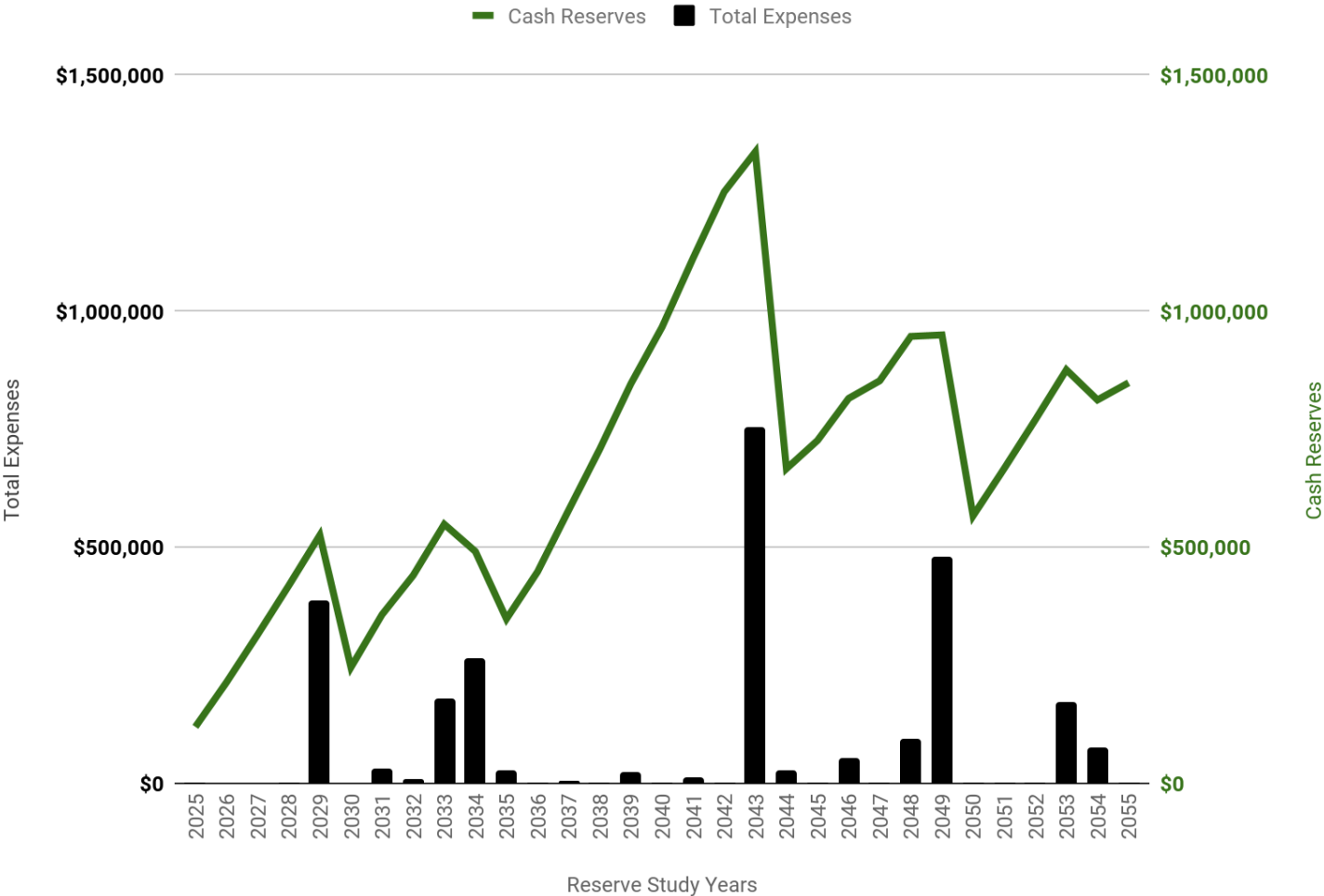
Calendar Year	Annual Reserve Payment	Annual Interest	Annual Expenses	Annual Income Tax on Interest	Net Reserve Funds
2025	\$75,000	\$125	\$0	\$38	\$100,088
2026	\$76,928	\$500	\$0	\$150	\$177,365
2027	\$78,905	\$887	\$0	\$266	\$256,891
2028	\$80,932	\$1,284	\$0	\$385	\$338,722
2029	\$83,012	\$1,694	\$0	\$508	\$422,920
2030	\$85,146	\$2,115	\$0	\$634	\$509,546
2031	\$165,000	\$2,548	\$0	\$764	\$676,329
2032	\$169,241	\$3,382	\$250,820	\$1,014	\$597,117
2033	\$173,590	\$2,986	\$0	\$896	\$772,797
2034	\$178,051	\$3,864	\$0	\$1,159	\$953,553
2035	\$182,627	\$4,768	\$681,849	\$1,430	\$457,669
2036	\$187,321	\$2,288	\$73,813	\$687	\$572,778
2037	\$192,135	\$2,864	\$0	\$859	\$766,918
2038	\$197,073	\$3,835	\$0	\$1,150	\$966,674
2039	\$202,137	\$4,833	\$331,316	\$1,450	\$840,879
2040	\$207,332	\$4,204	\$0	\$1,261	\$1,051,155
2041	\$212,661	\$5,256	\$0	\$1,577	\$1,267,494
2042	\$218,126	\$6,337	\$0	\$1,901	\$1,490,057
2043	\$223,732	\$7,450	\$0	\$2,235	\$1,719,004
2044	\$229,482	\$8,595	\$837,898	\$2,579	\$1,116,604
2045	\$235,380	\$5,583	\$878,804	\$1,675	\$477,088
2046	\$241,429	\$2,385	\$452,940	\$716	\$267,248
2047	\$247,634	\$1,336	\$0	\$401	\$515,817
2048	\$253,998	\$2,579	\$0	\$774	\$771,620
2049	\$260,526	\$3,858	\$49,071	\$1,157	\$985,775
2050	\$267,221	\$4,929	\$0	\$1,479	\$1,256,446
2051	\$274,089	\$6,282	\$0	\$1,885	\$1,534,933
2052	\$281,133	\$7,675	\$0	\$2,302	\$1,821,438
2053	\$288,358	\$9,107	\$427,355	\$2,732	\$1,688,815
2054	\$295,769	\$8,444	\$257,042	\$2,533	\$1,733,452
2055	\$303,370	\$8,667	\$1,168,220	\$2,600	\$874,670
Totals	\$6,167,335	\$130,661	\$5,409,128	\$39,198	

Cash Flow Analysis – Reserve and SIRS Combined

Calendar Year	Annual Reserve Payment	Annual Interest	Annual Expenses	Annual Income Tax on Interest	Net Reserve Funds
2025	\$170,000	\$250	\$3,798	\$75	\$216,377
2026	\$174,369	\$1,082	\$0	\$325	\$391,504
2027	\$178,850	\$1,958	\$0	\$587	\$571,724
2028	\$183,447	\$2,859	\$0	\$858	\$757,172
2029	\$188,161	\$3,786	\$387,594	\$1,136	\$560,390
2030	\$192,997	\$2,802	\$0	\$841	\$755,348
2031	\$275,623	\$3,777	\$31,922	\$1,133	\$1,001,693
2032	\$282,707	\$5,008	\$260,422	\$1,503	\$1,027,484
2033	\$289,972	\$5,137	\$178,107	\$1,541	\$1,142,945
2034	\$297,424	\$5,715	\$265,790	\$1,714	\$1,178,580
2035	\$305,068	\$5,893	\$708,968	\$1,768	\$778,805
2036	\$312,908	\$3,894	\$73,813	\$1,168	\$1,020,626
2037	\$320,950	\$5,103	\$5,149	\$1,531	\$1,339,999
2038	\$329,199	\$6,700	\$0	\$2,010	\$1,673,888
2039	\$337,659	\$8,369	\$353,651	\$2,511	\$1,663,754
2040	\$346,337	\$8,319	\$0	\$2,496	\$2,015,914
2041	\$355,238	\$10,080	\$10,105	\$3,024	\$2,368,103
2042	\$364,367	\$11,841	\$0	\$3,552	\$2,740,758
2043	\$303,732	\$13,704	\$753,565	\$4,111	\$2,300,518
2044	\$311,538	\$11,503	\$864,637	\$3,451	\$1,755,471
2045	\$319,544	\$8,777	\$878,804	\$2,633	\$1,202,355
2046	\$327,757	\$6,012	\$506,875	\$1,804	\$1,027,445
2047	\$336,180	\$5,137	\$0	\$1,541	\$1,367,222
2048	\$344,820	\$6,836	\$93,067	\$2,051	\$1,623,760
2049	\$353,682	\$8,119	\$528,577	\$2,436	\$1,454,548
2050	\$362,771	\$7,273	\$0	\$2,182	\$1,822,410
2051	\$372,095	\$9,112	\$0	\$2,734	\$2,200,884
2052	\$381,658	\$11,004	\$0	\$3,301	\$2,590,244
2053	\$391,466	\$12,951	\$599,216	\$3,885	\$2,391,560
2054	\$401,527	\$11,958	\$331,888	\$3,587	\$2,469,569
2055	\$411,846	\$12,348	\$1,168,220	\$3,704	\$1,721,839
Totals	\$9,523,893	\$217,305	\$8,004,168	\$65,192	

Cash Flow by Calendar Year – Excluding SIRS Items

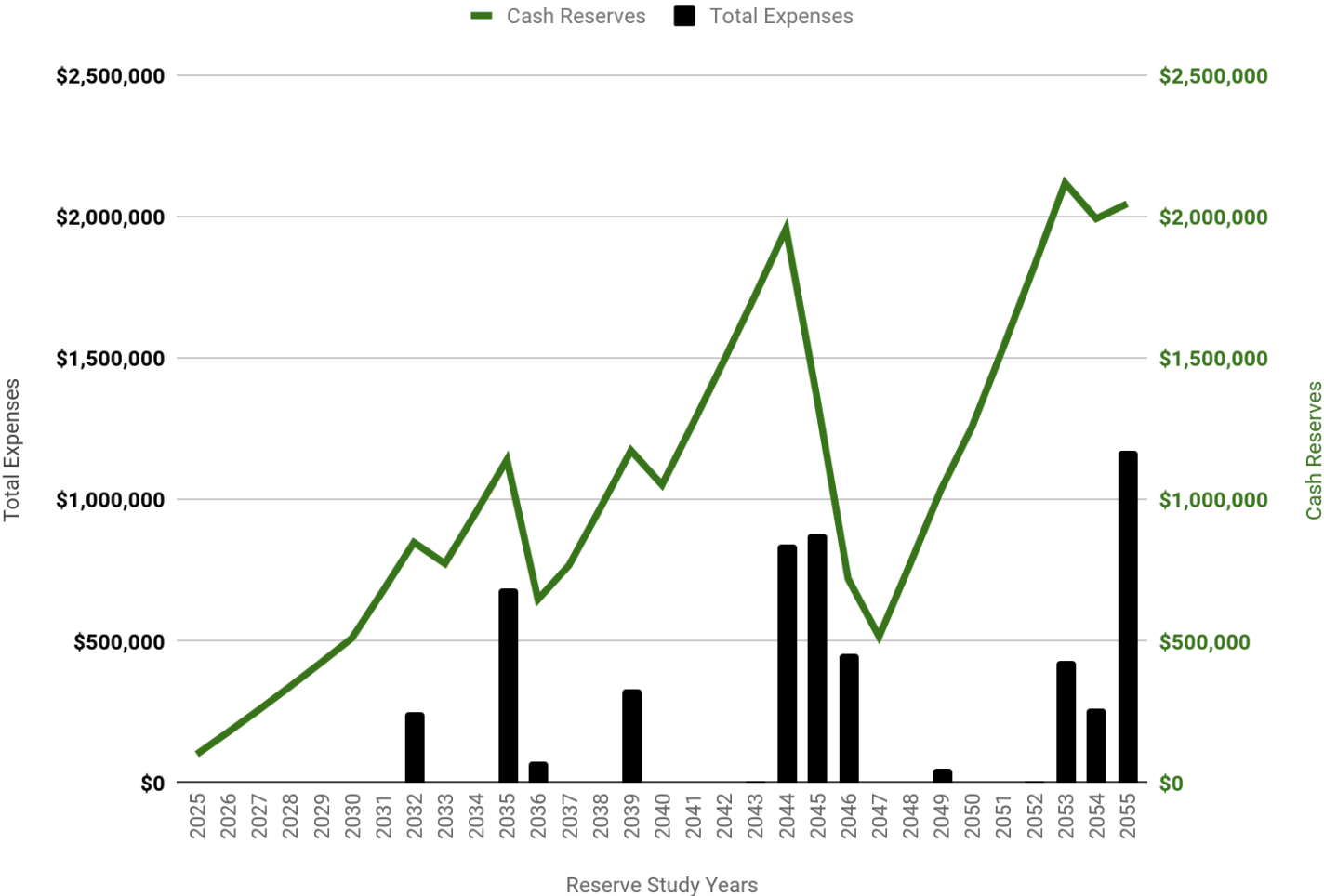
The following chart shows that the reserve account balance meets or exceeds the annual cash flow requirement for the maintenance or replacement of all community reserve items.



These Cash Flow charts are a visual representation of the Cash Flow Analysis table on the previous pages.

Cash Flow by Calendar Year – SIRS Items Only

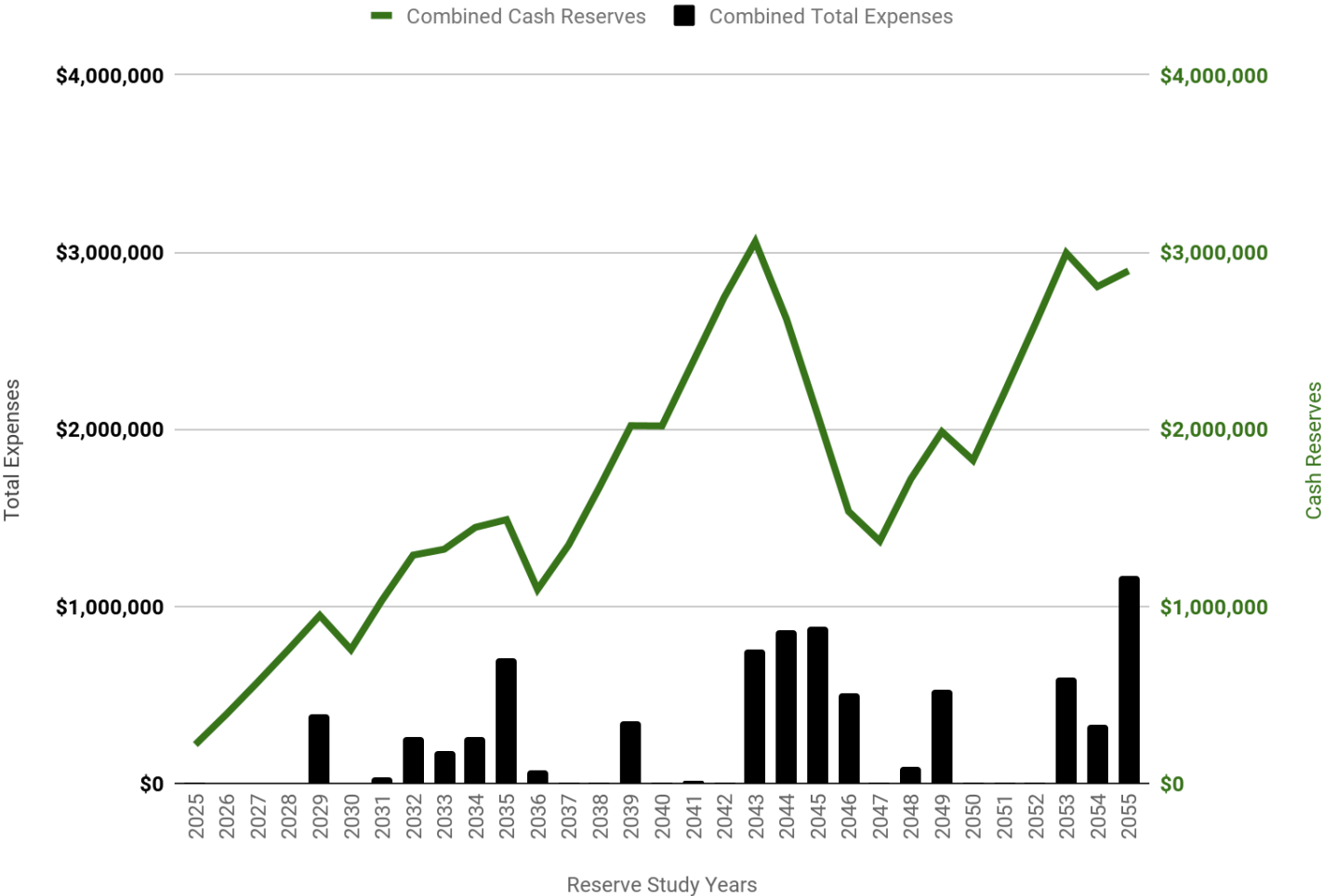
The following chart shows that the reserve account balance meets or exceeds the annual cash flow requirement for the maintenance or replacement of all community reserve items.



These Cash Flow charts are a visual representation of the Cash Flow Analysis tables on the previous pages.

Cash Flow by Calendar Year – Reserve and SIRS Combined

The following chart shows that the reserve account balance meets or exceeds the annual cash flow requirement for the maintenance or replacement of all community reserve items.



This Cash Flow chart is a visual representation of the Cash Flow Analysis table on the previous page.

Projected Reserve Contributions – Excluding SIRS Items

Calendar Year	Member Monthly Reserve Payment	Member Annual Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment
2025	\$65.43	\$785.12	\$7,916.67	\$95,000.00
2026	\$67.11	\$805.30	\$8,120.13	\$97,441.50
2027	\$68.83	\$826.00	\$8,328.81	\$99,945.75
2028	\$70.60	\$847.23	\$8,542.86	\$102,514.35
2029	\$72.42	\$869.00	\$8,762.41	\$105,148.97
2030	\$74.28	\$891.33	\$8,987.61	\$107,851.30
2031	\$76.19	\$914.24	\$9,218.59	\$110,623.08
2032	\$78.14	\$937.74	\$9,455.51	\$113,466.09
2033	\$80.15	\$961.84	\$9,698.51	\$116,382.17
2034	\$82.21	\$986.56	\$9,947.77	\$119,373.19
2035	\$84.33	\$1,011.91	\$10,203.42	\$122,441.08
2036	\$86.49	\$1,037.92	\$10,465.65	\$125,587.82
2037	\$88.72	\$1,064.59	\$10,734.62	\$128,815.43
2038	\$91.00	\$1,091.95	\$11,010.50	\$132,125.98
2039	\$93.33	\$1,120.01	\$11,293.47	\$135,521.62
2040	\$95.73	\$1,148.80	\$11,583.71	\$139,004.53
2041	\$98.19	\$1,178.32	\$11,881.41	\$142,576.94
2042	\$100.72	\$1,208.60	\$12,186.76	\$146,241.17
2043	\$55.10	\$661.16	\$6,666.67	\$80,000.00
2044	\$56.51	\$678.15	\$6,838.00	\$82,056.00
2045	\$57.96	\$695.58	\$7,013.74	\$84,164.84
2046	\$59.45	\$713.45	\$7,193.99	\$86,327.88
2047	\$60.98	\$731.79	\$7,378.88	\$88,546.50
2048	\$62.55	\$750.60	\$7,568.51	\$90,822.15
2049	\$64.16	\$769.89	\$7,763.02	\$93,156.28
2050	\$65.81	\$789.67	\$7,962.53	\$95,550.39
2051	\$67.50	\$809.97	\$8,167.17	\$98,006.04
2052	\$69.23	\$830.78	\$8,377.07	\$100,524.79
2053	\$71.01	\$852.13	\$8,592.36	\$103,108.28
2054	\$72.84	\$874.03	\$8,813.18	\$105,758.16
2055	\$74.71	\$896.50	\$9,039.68	\$108,476.15

Projected Reserve Contributions – SIRS Items Only

Calendar Year	Member Monthly Reserve Payment	Member Annual Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment
2025	\$51.65	\$619.83	\$6,250.00	\$75,000.00
2026	\$52.98	\$635.76	\$6,410.63	\$76,927.50
2027	\$54.34	\$652.10	\$6,575.38	\$78,904.54
2028	\$55.74	\$668.86	\$6,744.37	\$80,932.38
2029	\$57.17	\$686.05	\$6,917.70	\$83,012.35
2030	\$58.64	\$703.68	\$7,095.48	\$85,145.76
2031	\$113.64	\$1,363.64	\$13,750.00	\$165,000.00
2032	\$116.56	\$1,398.68	\$14,103.38	\$169,240.50
2033	\$119.55	\$1,434.63	\$14,465.83	\$173,589.98
2034	\$122.62	\$1,471.50	\$14,837.60	\$178,051.24
2035	\$125.78	\$1,509.32	\$15,218.93	\$182,627.16
2036	\$129.01	\$1,548.10	\$15,610.06	\$187,320.68
2037	\$132.32	\$1,587.89	\$16,011.23	\$192,134.82
2038	\$135.72	\$1,628.70	\$16,422.72	\$197,072.68
2039	\$139.21	\$1,670.56	\$16,844.79	\$202,137.45
2040	\$142.79	\$1,713.49	\$17,277.70	\$207,332.39
2041	\$146.46	\$1,757.53	\$17,721.74	\$212,660.83
2042	\$150.22	\$1,802.70	\$18,177.18	\$218,126.21
2043	\$154.09	\$1,849.03	\$18,644.34	\$223,732.05
2044	\$158.05	\$1,896.55	\$19,123.50	\$229,481.97
2045	\$162.11	\$1,945.29	\$19,614.97	\$235,379.65
2046	\$166.27	\$1,995.28	\$20,119.08	\$241,428.91
2047	\$170.55	\$2,046.56	\$20,636.14	\$247,633.63
2048	\$174.93	\$2,099.16	\$21,166.48	\$253,997.82
2049	\$179.43	\$2,153.10	\$21,710.46	\$260,525.56
2050	\$184.04	\$2,208.44	\$22,268.42	\$267,221.07
2051	\$188.77	\$2,265.20	\$22,840.72	\$274,088.65
2052	\$193.62	\$2,323.41	\$23,427.73	\$281,132.73
2053	\$198.59	\$2,383.12	\$24,029.82	\$288,357.84
2054	\$203.70	\$2,444.37	\$24,647.39	\$295,768.64
2055	\$208.93	\$2,507.19	\$25,280.82	\$303,369.89

Projected Reserve Contributions – Reserve and SIRS Combined

Calendar Year	Member Monthly Reserve Payment	Member Annual Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment
2025	\$117.08	\$1,404.96	\$14,166.67	\$170,000.00
2026	\$120.09	\$1,441.07	\$14,530.75	\$174,369.00
2027	\$123.18	\$1,478.10	\$14,904.19	\$178,850.28
2028	\$126.34	\$1,516.09	\$15,287.23	\$183,446.74
2029	\$129.59	\$1,555.05	\$15,680.11	\$188,161.32
2030	\$132.92	\$1,595.02	\$16,083.09	\$192,997.06
2031	\$189.82	\$2,277.88	\$22,968.59	\$275,623.08
2032	\$194.70	\$2,336.42	\$23,558.88	\$282,706.59
2033	\$199.71	\$2,396.46	\$24,164.35	\$289,972.15
2034	\$204.84	\$2,458.05	\$24,785.37	\$297,424.43
2035	\$210.10	\$2,521.23	\$25,422.35	\$305,068.24
2036	\$215.50	\$2,586.02	\$26,075.71	\$312,908.50
2037	\$221.04	\$2,652.48	\$26,745.85	\$320,950.24
2038	\$226.72	\$2,720.65	\$27,433.22	\$329,198.67
2039	\$232.55	\$2,790.57	\$28,138.26	\$337,659.07
2040	\$238.52	\$2,862.29	\$28,861.41	\$346,336.91
2041	\$244.65	\$2,935.85	\$29,603.15	\$355,237.77
2042	\$250.94	\$3,011.30	\$30,363.95	\$364,367.38
2043	\$209.18	\$2,510.18	\$25,311.00	\$303,732.05
2044	\$214.56	\$2,574.69	\$25,961.50	\$311,537.97
2045	\$220.07	\$2,640.86	\$26,628.71	\$319,544.49
2046	\$225.73	\$2,708.73	\$27,313.07	\$327,756.79
2047	\$231.53	\$2,778.35	\$28,015.01	\$336,180.14
2048	\$237.48	\$2,849.75	\$28,735.00	\$344,819.97
2049	\$243.58	\$2,922.99	\$29,473.49	\$353,681.84
2050	\$249.84	\$2,998.11	\$30,230.96	\$362,771.46
2051	\$256.26	\$3,075.16	\$31,007.89	\$372,094.69
2052	\$262.85	\$3,154.19	\$31,804.79	\$381,657.52
2053	\$269.60	\$3,235.26	\$32,622.18	\$391,466.12
2054	\$276.53	\$3,318.40	\$33,460.57	\$401,526.80
2055	\$283.64	\$3,403.69	\$34,320.50	\$411,846.04

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Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
2025	Dwelling Unit Buildings	Ductless mini-split AC unit replacement - building L & N	\$3,798
Total for 2025:			\$3,798
2026		No reserve items for this year.	\$0
Total for 2026:			\$0
2027		No reserve items for this year.	\$0
Total for 2027:			\$0
2028		No reserve items for this year.	\$0
Total for 2028:			\$0
2029	Dwelling Unit Buildings	Hydraulic elevator pump unit and tank equipment replacement	\$62,183
2029	Dwelling Unit Buildings	Elevator controllers equipment replacement	\$193,676
2029	Dwelling Unit Buildings	Elevator doors refurbishment	\$111,648
2029	Dwelling Unit Buildings	Commercial 120 gallon hot water heater replacement	\$7,453
2029	Paving	Asphalt parking areas patch and seal	\$12,634
Total for 2029:			\$387,594
2030		No reserve items for this year.	\$0
Total for 2030:			\$0
2031	Dwelling Unit Buildings	Common areas lighting fixtures replacement	\$31,922
Total for 2031:			\$31,922
2032	SIRS Items	Exterior painting	\$250,820
2032	Dwelling Unit Buildings	Ductless mini-split AC unit replacement - building M & O	\$4,536
2032	Site	Irrigation system equipment replacement allowance	\$5,067
Total for 2032:			\$260,422
2033	Dwelling Unit Buildings	Trash chutes & doors refurbish	\$24,488
2033	Dwelling Unit Buildings	Elevator cabin refurbish	\$72,691
2033	Dwelling Unit Buildings	Laundry room refurbish - per building	\$63,605
2033	Site	Security system upgrade allowance	\$17,323
Total for 2033:			\$178,107
2034	Paving	Asphalt parking areas mill and overlay	\$249,816
2034	Paving	Asphalt parking areas patch and seal	\$14,343
2034	Paving	Concrete walkways repair allowance (10% every 10 years)	\$1,631
Total for 2034:			\$265,790
2035	SIRS Items	Concrete structure repair allowance (20% every 10 years)	\$266,927

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Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
2035	SIRS Items	Concrete balcony restoration allowance (10% every 10 years)	\$86,522
2035	SIRS Items	Sanitary sewer piping repair allowance (20% every 10 years)	\$66,155
2035	SIRS Items	Potable water supply piping repair allowance (20% every 10 years)	\$99,232
2035	SIRS Items	Electrical system repair allowance (including panels and wiring, 10% every 10 years)	\$163,013
2035	Dwelling Unit Buildings	Mailbox kiosk insert replacement	\$27,119
Total for 2035:			\$708,968
2036	SIRS Items	Stucco exterior surfaces repairs allowance - 10% every 10 years	\$73,813
Total for 2036:			\$73,813
2037	Dwelling Unit Buildings	Ductless mini-split AC unit replacement - building L & N	\$5,149
Total for 2037:			\$5,149
2038		No reserve items for this year.	\$0
Total for 2038:			\$0
2039	SIRS Items	Exterior painting	\$299,574
2039	SIRS Items	Fire alarm system control panel replacement	\$31,742
2039	Site	Irrigation system equipment replacement allowance	\$6,051
2039	Paving	Asphalt parking areas patch and seal	\$16,284
Total for 2039:			\$353,651
2040		No reserve items for this year.	\$0
Total for 2040:			\$0
2041	Dwelling Unit Buildings	Commercial 120 gallon hot water heater replacement	\$10,105
Total for 2041:			\$10,105
2042		No reserve items for this year.	\$0
Total for 2042:			\$0
2043	Dwelling Unit Buildings	Aluminum exterior railings replacement	\$731,239
2043	Site	Security system upgrade allowance	\$22,326
Total for 2043:			\$753,565
2044	SIRS Items	Rolled modified bitumen flat roof replacement	\$837,898
2044	Dwelling Unit Buildings	Ductless mini-split AC unit replacement - building M & O	\$6,150
2044	Paving	Asphalt parking areas patch and seal	\$18,487
2044	Paving	Concrete walkways repair allowance (10% every 10 years)	\$2,102

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Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
Total for 2044:			\$864,637
2045	SIRS Items	Concrete structure repair allowance (20% every 10 years)	\$344,030
2045	SIRS Items	Concrete balcony restoration allowance (10% every 10 years)	\$111,515
2045	SIRS Items	Sanitary sewer piping repair allowance (20% every 10 years)	\$85,263
2045	SIRS Items	Potable water supply piping repair allowance (20% every 10 years)	\$127,895
2045	SIRS Items	Electrical system repair allowance (including panels and wiring, 10% every 10 years)	\$210,100
Total for 2045:			\$878,804
2046	SIRS Items	Exterior painting	\$357,805
2046	SIRS Items	Stucco exterior surfaces repairs allowance - 10% every 10 years	\$95,134
2046	Dwelling Unit Buildings	Common areas lighting fixtures replacement	\$46,708
2046	Site	Irrigation system equipment replacement allowance	\$7,228
Total for 2046:			\$506,875
2047		No reserve items for this year.	\$0
Total for 2047:			\$0
2048	Dwelling Unit Buildings	Laundry room refurbish - per building	\$93,067
Total for 2048:			\$93,067
2049	SIRS Items	Aluminum rain gutters replacement	\$49,071
2049	Dwelling Unit Buildings	Hydraulic elevator pump unit and tank equipment replacement	\$103,295
2049	Dwelling Unit Buildings	Elevator controllers equipment replacement	\$321,724
2049	Dwelling Unit Buildings	Ductless mini-split AC unit replacement - building L & N	\$6,982
2049	Paving	Asphalt parking areas patch and seal	\$20,987
2049	Paving	Concrete parking stops replacement	\$26,517
Total for 2049:			\$528,577
2050		No reserve items for this year.	\$0
Total for 2050:			\$0
2051		No reserve items for this year.	\$0
Total for 2051:			\$0
2052		No reserve items for this year.	\$0
Total for 2052:			\$0
2053	SIRS Items	Exterior painting	\$427,355

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Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
2053	Dwelling Unit Buildings	Elevator cabin refurbish	\$120,751
2053	Dwelling Unit Buildings	Commercial 120 gallon hot water heater replacement	\$13,702
2053	Site	Security system upgrade allowance	\$28,775
2053	Site	Irrigation system equipment replacement allowance	\$8,633
Total for 2053:			\$599,216
2054	SIRS Items	Windows replacement - common areas	\$34,917
2054	SIRS Items	Fire alarm system control panel replacement	\$46,445
2054	SIRS Items	Fire alarm system upgrade	\$175,679
2054	Paving	Asphalt parking areas patch and seal	\$23,827
2054	Paving	Concrete walkways repair allowance (10% every 10 years)	\$2,710
2054	Paving	Pavers walkways replacement - lead walks	\$48,309
Total for 2054:			\$331,888
2055	SIRS Items	Exterior doors replacement - common areas	\$35,570
2055	SIRS Items	Concrete structure repair allowance (20% every 10 years)	\$443,404
2055	SIRS Items	Concrete balcony restoration allowance (10% every 10 years)	\$143,726
2055	SIRS Items	Sanitary sewer piping repair allowance (20% every 10 years)	\$109,892
2055	SIRS Items	Potable water supply piping repair allowance (20% every 10 years)	\$164,838
2055	SIRS Items	Electrical system repair allowance (including panels and wiring, 10% every 10 years)	\$270,789
Total for 2055:			\$1,168,220