



Florida Engineering LLC

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TRADITIONAL RESERVE STUDY STRUCTURAL INTEGRITY RESERVE STUDY

**Naples Square III
1135 Third Avenue South
Naples, Florida 34102**

Project Number 2407990-2

Prepared for

**Naples Square III
1135 Third Avenue South
Naples, Florida 34102**

A handwritten signature in black ink, appearing to read 'A. Zogheib', enclosed in a rectangular box.

Anthony Zogheib, Assoc. AIA
Project Evaluator

October 28, 2025

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1.0 EXECUTIVE SUMMARY

Florida Engineering (FE) Consultants performed a Traditional Reserve Study (TRS) / Structural Integrity Reserve Study (SIRS) at Naples Square III, located at 1135 Third Avenue South in Naples, Florida.

This assessment was authorized and performed in general accordance with the latest applicable Florida Building Code and select applicable guidelines of *American Society for Testing and Materials (ASTM) E 2018: Baseline Property Condition Assessment Process*.

1.1 Project Identification

Property Name	Naples Square III
Property Address	1135 Third Avenue South, Naples, Florida
Type of Facility	Multifamily residential condominiums
Construction Date(s)	Circa 2019
Number of Buildings	One residential building
Number of Stories	Five
Superstructure	Concrete
Roofing System(s)	Low slope (flat) and pitched
Exterior Façade	Stucco
HVAC	Split-system
Electrical Wiring	Copper
Fire Suppression	Fire sprinkler system; portable extinguishers
Date of Site Visit	April 24, 2024
Reserve Fund Strength	646.03% - Strong
Risk of Special Assessment	Low

1.2 Property Description/Background

The Property consists of one 5-story residential building accommodating 77 condominium units, over a tucked-under parking garage. The subject building consists of a concrete superstructure with CMU perimeter and demising walls. The exterior walls are finished with painted stucco. The roof is covered with a single-ply thermoplastic polyolefin (TPO) membrane, and a pitched concrete tile system. Vertical transportation includes interior stairs and hydraulic elevators. Interior finishes consist of various materials. Heating, Ventilation, and Air-Conditioning (HVAC) systems are provided via forced-air furnaces with split-system condensing units. Domestic hot water is provided by individual water heaters. The building is equipped with a central fire alarm panel, fire sprinkler suppression system, and portable fire extinguishers. Site amenities include one outdoor swimming pool and landscaped areas.

1.3 Property Condition Summary

Based on our site visit observations, review of documentation listed within this report, and conversations with the facility representatives, we consider this Property to be of good quality construction with average maintenance procedures in place. Generally, the Property appears to be in good physical condition. Both the exterior and interior areas appear to be generally adequately maintained, except for those items with remedial recommendations indicated in this report.

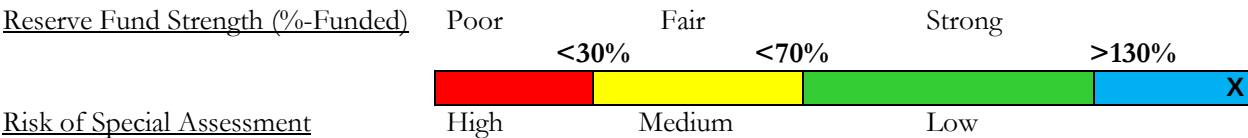
1.4 Opinion of Remaining Useful Life

Based on the scope of work and findings of this assessment, it is our opinion that the remaining useful life of the Property is at least 35 years, if the recommended repairs/replacement in this report are made, the physical improvements receive continuing maintenance, the various components are repaired or replaced on a timely basis and no natural disaster occurs.

1.5 Reserve Study Funding Analysis

Economic Assumptions

Annual Inflation Rate ----- 3.00%



A Reserve Study consists of two primary parts: the Physical Analysis and the Financial Analysis.

The Physical Analysis evaluates the current condition and estimated repair or replacement cost of the major common area components that the Association is obligated to maintain.

The Financial Analysis provides an evaluation of the Association's reserve balance and a recommended Funding Plan to offset anticipated reserve expenditures.

The principal responsibility of the Board of Directors is to maintain, protect, and enhance the assets of the Association. As physical assets age and deteriorate, it is essential to accumulate adequate financial assets, keeping the two "in balance." The Reserve Study serves as a planning tool that helps maintain this balance between physical and financial resources.

This report is a broad and generalized budget-planning document. The primary information derived from this study includes:

- A list of the Association's major Reserve Components.
- A determination of the current funding level or "strength" of the Reserve Fund.
- A recommended Funding Plan designed to provide stable and equitable collection of reserve contributions over time.

The fundamental objective of the Reserve Study is to provide a plan for collecting funds at a stable rate that offsets future, irregular reserve expenses. A consistent reserve contribution rate ensures that each owner contributes their fair share toward the ongoing, gradual deterioration of common areas.

Reserve expenses are typically larger, infrequent costs requiring significant advance planning. Operating expenses, by contrast, are ongoing daily, weekly, or monthly costs that recur throughout the year. Minor contingencies are handled as part of routine maintenance budgets, whereas major unforeseen costs may be covered by insurance or, if necessary, special assessments.

There are nationally accepted guidelines for determining which expense items should be included and funded through Reserves. These guidelines are presented to the client as part of a pre-survey questionnaire used to compile the Reserve Component List.

An expense qualifies as a Reserve Component if it meets the following four criteria:

1. It is a common area maintenance responsibility of the Association.
2. It has a limited useful life (it will eventually need to be repaired or replaced).
3. The limited life is predictable (not a surprise event that cannot be reasonably anticipated).
4. The cost of replacement or repair exceeds a minimum threshold cost.

As of July 1, 2025, under the revised Florida Statute 718.112(f), condominium associations must maintain reserve funds for:

- Roof replacement
- Building painting
- Pavement resurfacing
- Any other capital expenditure or deferred maintenance item expected to exceed \$25,000 or the inflation-adjusted amount established by the Division, whichever is greater.

This revision increases the former \$10,000 statutory threshold and adds flexibility for inflationary adjustment.

Reserve Components are thus limited to major, predictable expenses. Items such as light bulbs, small appliances, or minor furnishings are excluded because of their low individual cost or short life cycle. Similarly, items like building foundations or major structural systems are generally not reserved because they are considered to have an indefinite useful life.

Unpredictable events such as fire, flood, hurricane, or earthquake are also excluded from Reserve funding, as these risks are typically covered through insurance.

There are two generally accepted approaches to Reserve Fund projections: the Component Funding Analysis and the Cash Flow Analysis.

Component Funding Analysis (Straight-Line Method)

This method calculates the annual contribution amount for each individual component by dividing its unfunded balance (the replacement cost minus any reserve funds already allocated) by its Remaining Useful Life (RUL). The total annual contribution is the sum of all individual component contributions. This approach provides a direct, line-item method of funding.

Cash Flow Analysis (Pooling Method)

The Cash Flow Analysis pools all reserve funds and calculates annual contributions to ensure a positive reserve balance throughout the projection period. This method accounts for **interest income** earned on reserve accounts and provides more flexibility in matching variable annual expenditures.

Both methodologies are recognized under industry standards; however, the Cash Flow (Pooling) Method is often preferred for its efficiency and adaptability in long-term funding models.

The Capital Reserve Replacement Analysis estimates likely capital expenditures for replacement of common elements over a specified time frame and determines the annual contribution levels necessary to avoid special assessments or loans.

This analysis assumes that capital expenditures are funded through regular (e.g., annual, quarterly, or monthly) budgeted contributions into a dedicated Capital Reserve Fund established solely for that purpose.

While replacement projects can be deferred, such deferrals usually lead to reduced property values and, over time, higher replacement costs due to compounding deterioration. The intent of this study is therefore to promote fiscal planning and preventive action.

The Funding Goal selected by the Association determines its level of financial conservatism and tolerance for risk. Funding goals can be categorized as follows:

- **Baseline Funding:** The most aggressive strategy, where the goal is to never allow the Reserve Fund balance to drop below zero. This approach provides no cushion for unforeseen conditions.
- **Full Funding:** The most conservative goal, maintaining reserves at or near 100% of the accumulated common element depreciation. This method minimizes the risk of special assessments but may temporarily overfund or underfund depending on the current reserve balance.
- **Threshold Funding:** A moderate approach where the fund is maintained above a pre-determined threshold (e.g., a fixed amount, percentage of replacement cost, or multiple of annual contributions). Baseline Funding can be viewed as Threshold Funding with a zero threshold.
- **Statutory Funding:** Funding at levels mandated by law or the governing documents. Under Florida Statute 718.112(f) (2025 revision), condominium associations must maintain reserves for specific capital items as described above, calculated using estimated remaining life and replacement cost, although a formal reserve study is not explicitly required by statute.

Under the 2025 revisions to Florida Statute 718.112, the following key provisions apply:

1. **Mandatory Reserve Components:** Roofs, building painting, pavement resurfacing, and any other qualifying expenditure exceeding \$25,000 (or inflation-adjusted equivalent) must be reserved.
2. **Funding Formula:** The required reserve contribution must be calculated based on each component's estimated remaining useful life and estimated replacement cost or deferred maintenance expenditure.
3. **Budget Oversight ("115% Rule"):** If a proposed annual budget increases by more than 115% of the prior year's budget (excluding insurance premiums, mandatory reserve funding, and similar exclusions), the board must simultaneously present a substitute budget excluding discretionary expenses. Unit owners must vote on the substitute budget before the board adopts the higher one.

4. **Transparency & Meeting Access:** Associations may now hold budget meetings via video conference provided that notice and access links are properly distributed, and a physical option remains available. When contracts for goods or services are discussed, copies must be included with the meeting notice or made available online.
5. **Use of Reserve Funds:** Reserve funds may be used **only** for their designated purposes unless a **majority vote of unit owners** authorizes their temporary reallocation to operating expenses.
6. **Structural Integrity Reserve Study (SIRS) Alignment:** The 2025 legislation strengthens integration between Reserve Studies and SIRS requirements for buildings of three or more stories. While this document represents a Reserve Study rather than a full SIRS, the analyses are complementary and serve overlapping compliance and risk-management purposes.

The Reserve Study is a long-range financial planning tool designed to ensure that the Association can meet future capital repair and replacement obligations without requiring special assessments or loans.

By adhering to statutory requirements, following industry standards, and maintaining consistent funding, the Association ensures the protection of its physical assets and the long-term stability of property values.

The updated 2025 statutory revisions reinforce the importance of transparency, proactive planning, and compliance in financial management of community associations.

1.6 Follow-up Recommendations

Based on current observations, available documentation, and the overall condition of the property at the time of assessment, no additional evaluation is considered necessary at the present time. All major components appear to be performing within expected parameters, and no immediate concerns were identified that would warrant further study or invasive investigation. However, ongoing monitoring and routine inspections are encouraged to promptly identify any emerging issues that could affect long-term performance or reserve requirements.

1.7 Projected Component Categories and Parameters

SIRS Component categories anticipated to require reserve fundings include the following:

No.	Primary Components	EUL	Eff. Age	RUL	Quantity	Unit	Unit Cost	Total Cost Per Line Item	Contribution Balance End Of Year	Forecast Balance to Fund
4.00	SITE IMPROVEMENTS									
	Not applicable							\$0.00	\$0.00	\$0.00
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS									
5.01	Structural systems (walls, balconies)	50	NA	NA	50	Annual	\$5,005.00	\$250,250.00	\$82,088.10	\$168,161.90
5.02	Exterior painting / waterproofing / stucco restoring / railing	10	6	4	77	Unit	\$4,500	\$346,500.00	\$113,660.45	\$232,839.55
5.03	Roof covering - low slope (membrane replacement)	20	6	14	34,600	Sq Ft	\$20	\$692,000.00	\$226,992.87	\$465,007.13
5.04	Roof covering - pitched (concrete tiles)	40	6	34	22,500	Sq Ft	\$15	\$337,500.00	\$110,708.23	\$226,791.77
5.05	Doors / windows - common areas	40	6	34	1	Lump Sum	\$620,000	\$620,000.00	\$203,375.12	\$416,624.88
6.00	BUILDING INTERIORS									
	Not applicable							\$0.00	\$0.00	\$0.00
7.00	CONVEYANCE SYSTEMS									
	Not applicable							\$0.00	\$0.00	\$0.00
8.00	MECHANICAL AND ELECTRICAL SYSTEMS									
8.02	Plumbing systems upgrade	45	NA	NA	45	Annual	\$2,053.33	\$92,400.00	\$30,309.45	\$62,090.55
8.03	Electrical systems upgrade	45	NA	NA	45	Annual	\$2,053.33	\$92,400.00	\$30,309.45	\$62,090.55
9.00	LIFE SAFETY AND SECURITY SYSTEMS									
9.01	Fire life safety systems	35	NA	NA	35	Annual	\$2,002.00	\$70,070.00	\$22,984.67	\$47,085.33
9.02	Central alarm panel	25	6	19	1	Each	\$32,000.00	\$32,000.00	\$10,496.78	\$21,503.22
	Immediate Repairs Total						\$0.00	\$2,533,120.00	\$830,925.13	\$1,702,194.87

Executive Summary

NonSIRS Component categories anticipated to require reserve fundings include the following:

No.	Primary Components	EUL	Eff. Age	RUL	Quantity	Unit	Unit Cost	Total Cost Per Line Item	Contribution Balance End Of Year	Forecast Balance to Fund
4.00	SITE IMPROVEMENTS									
4.01	Pavers recreation area decking	30	6	24	16,000	Sq Ft	\$12	\$192,000.00	\$62,980.68	\$129,019.32
4.02	Amenities level waterproofing	20	6	14	20,000	Sq Ft	\$15	\$300,000.00	\$98,407.32	\$201,592.68
4.03	Site lighting	25	6	19	1	Lump Sum	\$15,000	\$15,000.00	\$4,920.37	\$10,079.63
4.04	Swimming pool resurface	15	6	9	1	Lump Sum	\$48,000	\$48,000.00	\$15,745.17	\$32,254.83
4.05	Swimming pool equipment	10	6	4	1	Lump Sum	\$25,000	\$25,000.00	\$8,200.61	\$16,799.39
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS									
6.00	BUILDING INTERIORS									
6.01	Miscellaneous interoir common area FF&E	10	2	8	1	Lump Sum	\$300,000.00	\$300,000.00	\$98,407.32	\$201,592.68
7.00	CONVEYANCE SYSTEMS									
7.01	Elevator upgrade / modernization	25	6	19	4	Each	\$100,000.00	\$400,000.00	\$131,209.75	\$268,790.25
8.00	MECHANICAL AND ELECTRICAL SYSTEMS									
8.01	HVAC - common area	15	6	9	1	Lump Sum	\$150,000	\$150,000.00	\$49,203.66	\$100,796.34
9.00	LIFE SAFETY AND SECURITY SYSTEMS									
	Not applicable							\$0.00	\$0.00	\$0.00
	Immediate Repairs Total						\$0.00	\$1,430,000.00	\$469,074.87	\$960,925.13

Executive Summary

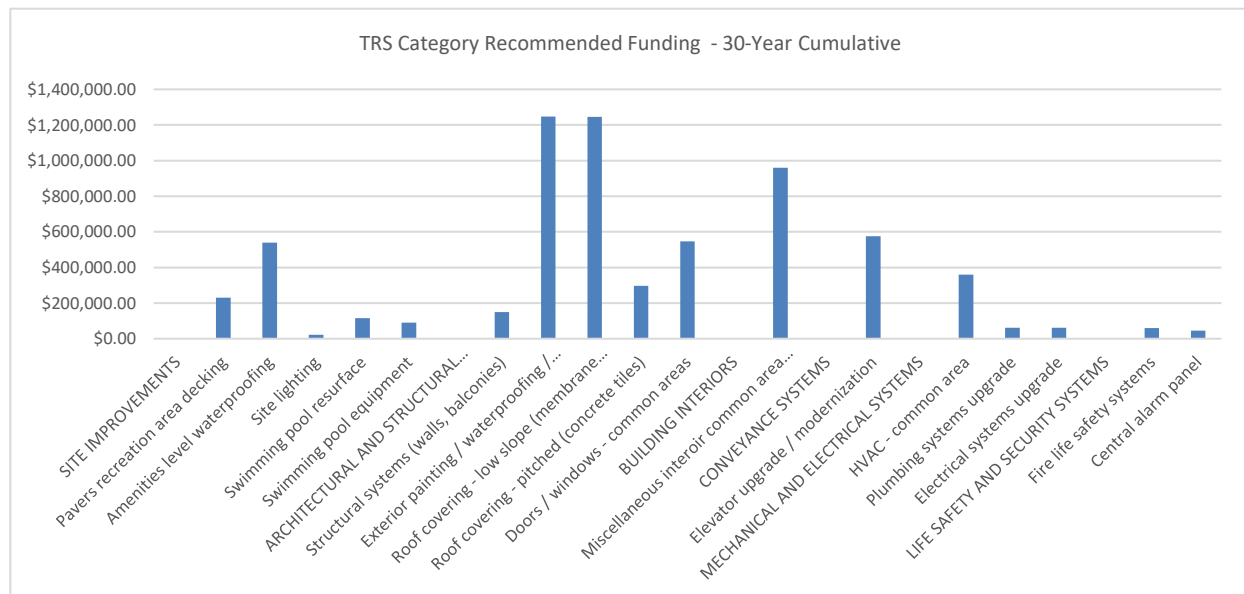
Component categories addressed in this study anticipated to require reserve fundings include the following:

No.	Primary Components	EUL	Eff. Age	RUL	Quantity	Unit	Unit Cost	Total Cost Per Line Item	Contribution Balance End Of Year	Forecast Balance to Fund
4.00	SITE IMPROVEMENTS									
4.01	Pavers recreation area decking	30	6	24	16,000	Sq Ft	\$12	\$192,000.00	\$62,980.68	\$129,019.32
4.02	Amenities level waterproofing	20	6	14	20,000	Sq Ft	\$15	\$300,000.00	\$98,407.32	\$201,592.68
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4.05	Swimming pool equipment	10	6	4	1	Lump Sum	\$25,000	\$25,000.00	\$8,200.61	\$16,799.39
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS									
5.01	Structural systems (walls, balconies)	50	NA	NA	50	Annual	\$5,005.00	\$250,250.00	\$82,088.10	\$168,161.90
5.02	Exterior painting / waterproofing / stucco restoring / railing	10	6	4	77	Unit	\$4,500	\$346,500.00	\$113,660.45	\$232,839.55
5.03	Roof covering - low slope (membrane replacement)	20	6	14	34,600	Sq Ft	\$20	\$692,000.00	\$226,992.87	\$465,007.13
5.04	Roof covering - pitched (concrete tiles)	40	6	34	22,500	Sq Ft	\$15	\$337,500.00	\$110,708.23	\$226,791.77
5.05	Doors / windows - common areas	40	6	34	1	Lump Sum	\$620,000	\$620,000.00	\$203,375.12	\$416,624.88
6.00	BUILDING INTERIORS									
6.01	Miscellaneous interior common area FF&E	10	2	8	1	Lump Sum	\$300,000.00	\$300,000.00	\$98,407.32	\$201,592.68
7.00	CONVEYANCE SYSTEMS									
7.01	Elevator upgrade / modernization	25	6	19	4	Each	\$100,000.00	\$400,000.00	\$131,209.75	\$268,790.25
8.00	MECHANICAL AND ELECTRICAL SYSTEMS									
8.01	HVAC - common area	15	6	9	1	Lump Sum	\$150,000	\$150,000.00	\$49,203.66	\$100,796.34
8.02	Plumbing systems upgrade	45	NA	NA	45	Annual	\$2,053.33	\$92,400.00	\$30,309.45	\$62,090.55
8.03	Electrical systems upgrade	45	NA	NA	45	Annual	\$2,053.33	\$92,400.00	\$30,309.45	\$62,090.55
9.00	LIFE SAFETY AND SECURITY SYSTEMS									
9.01	Fire life safety systems	35	NA	NA	35	Annual	\$2,002.00	\$70,070.00	\$22,984.67	\$47,085.33
9.02	Central alarm panel	25	6	19	1	Each	\$32,000.00	\$32,000.00	\$10,496.78	\$21,503.22
	Immediate Repairs Total						\$0.00	\$3,963,120.00	\$1,300,000.00	\$2,663,120.00

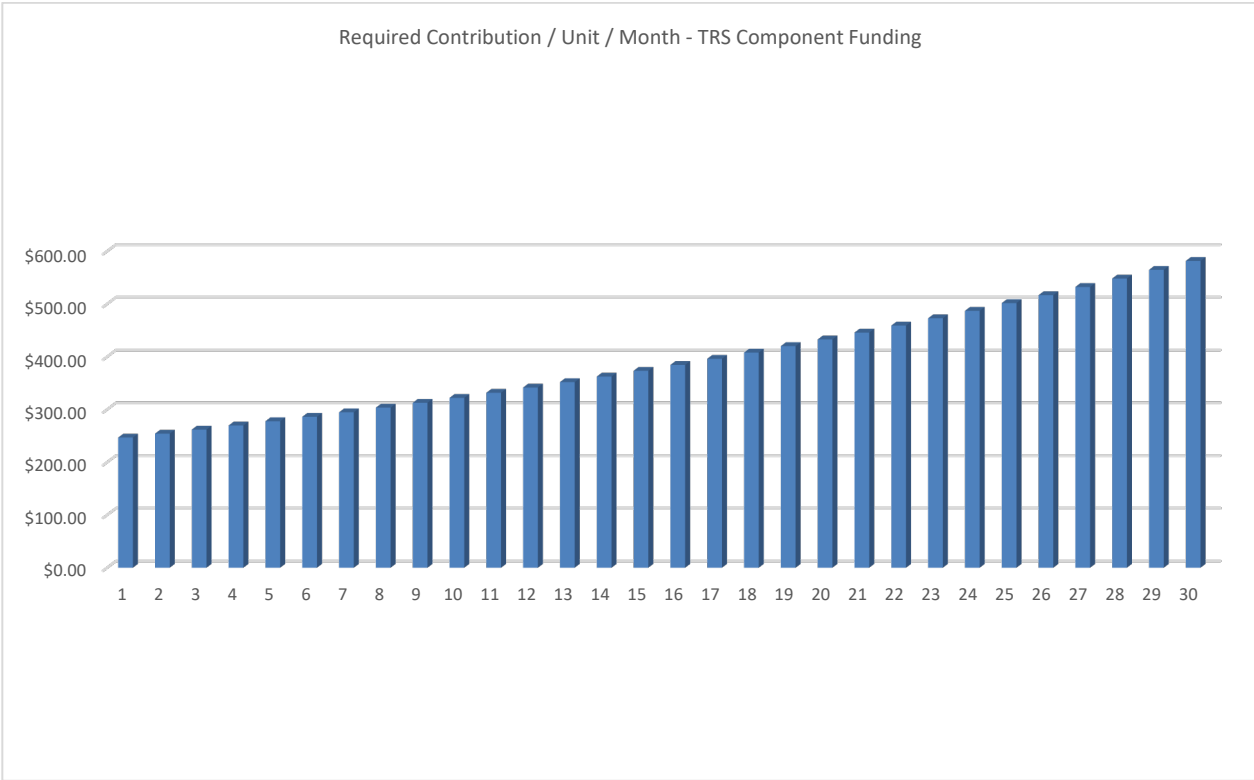
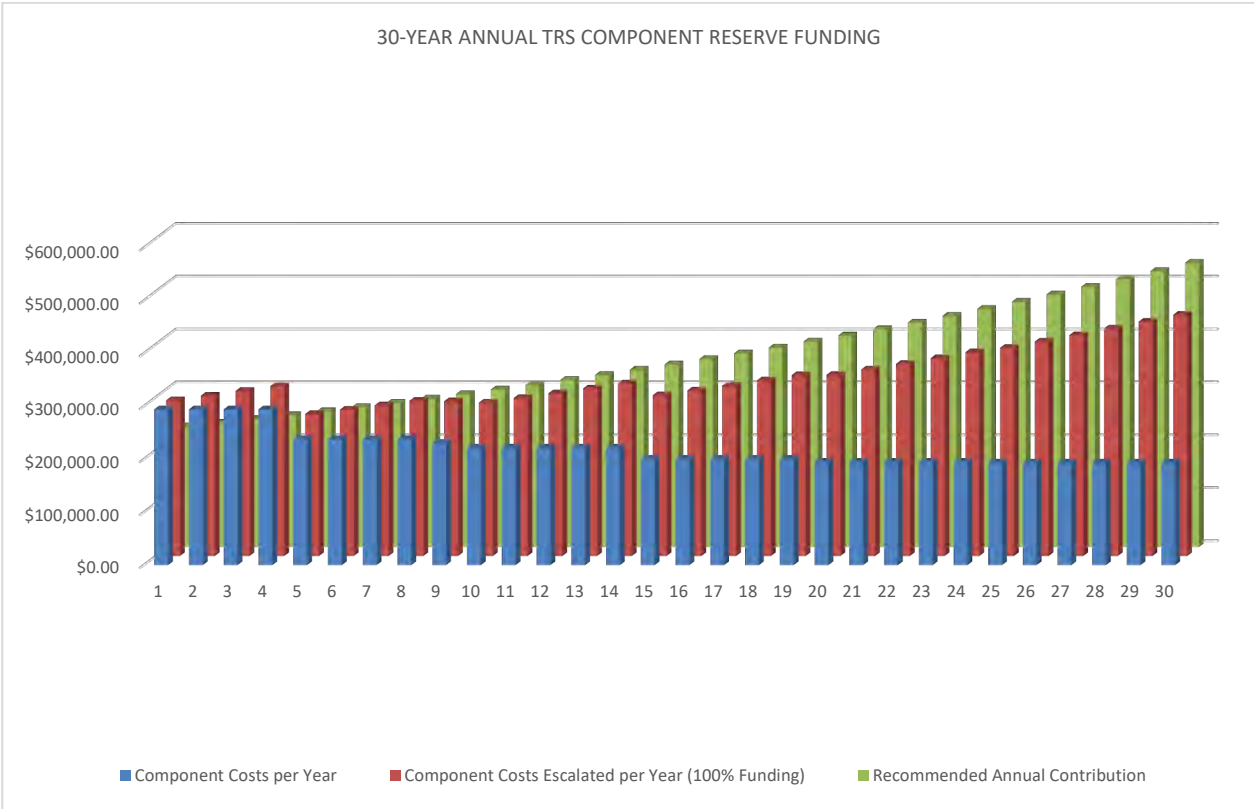
1.8 Capital Expenditure Summary

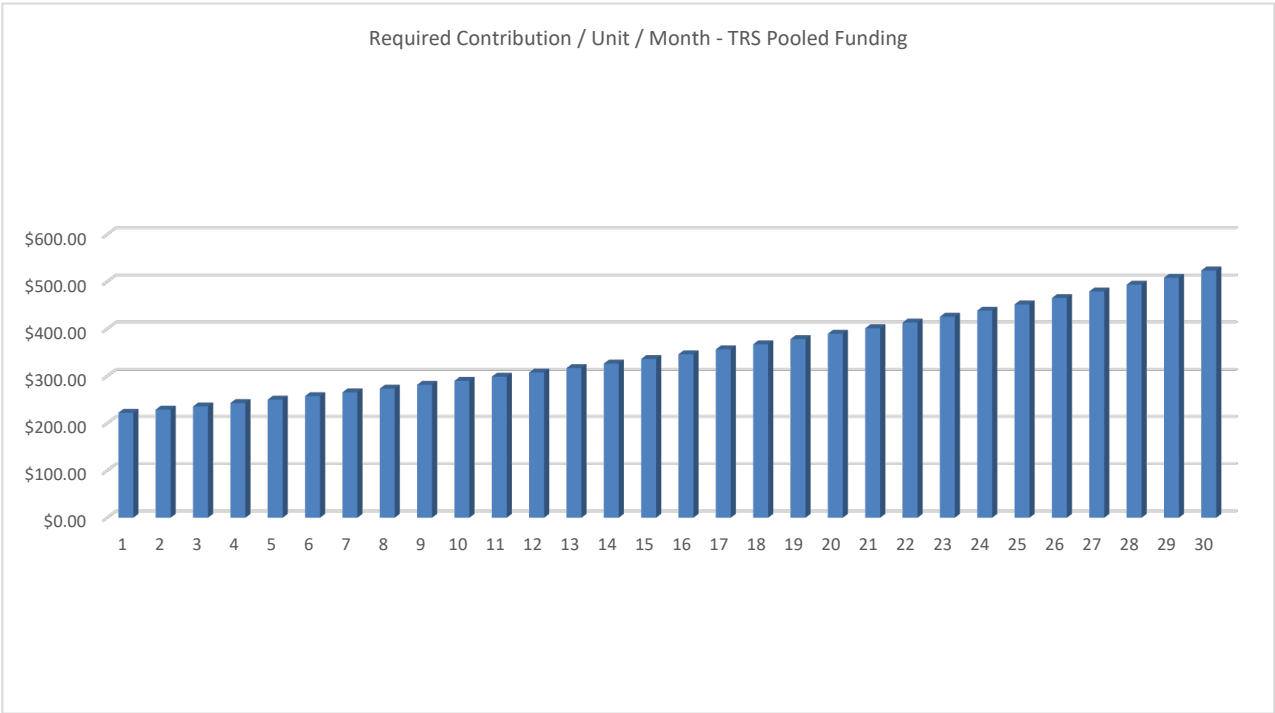
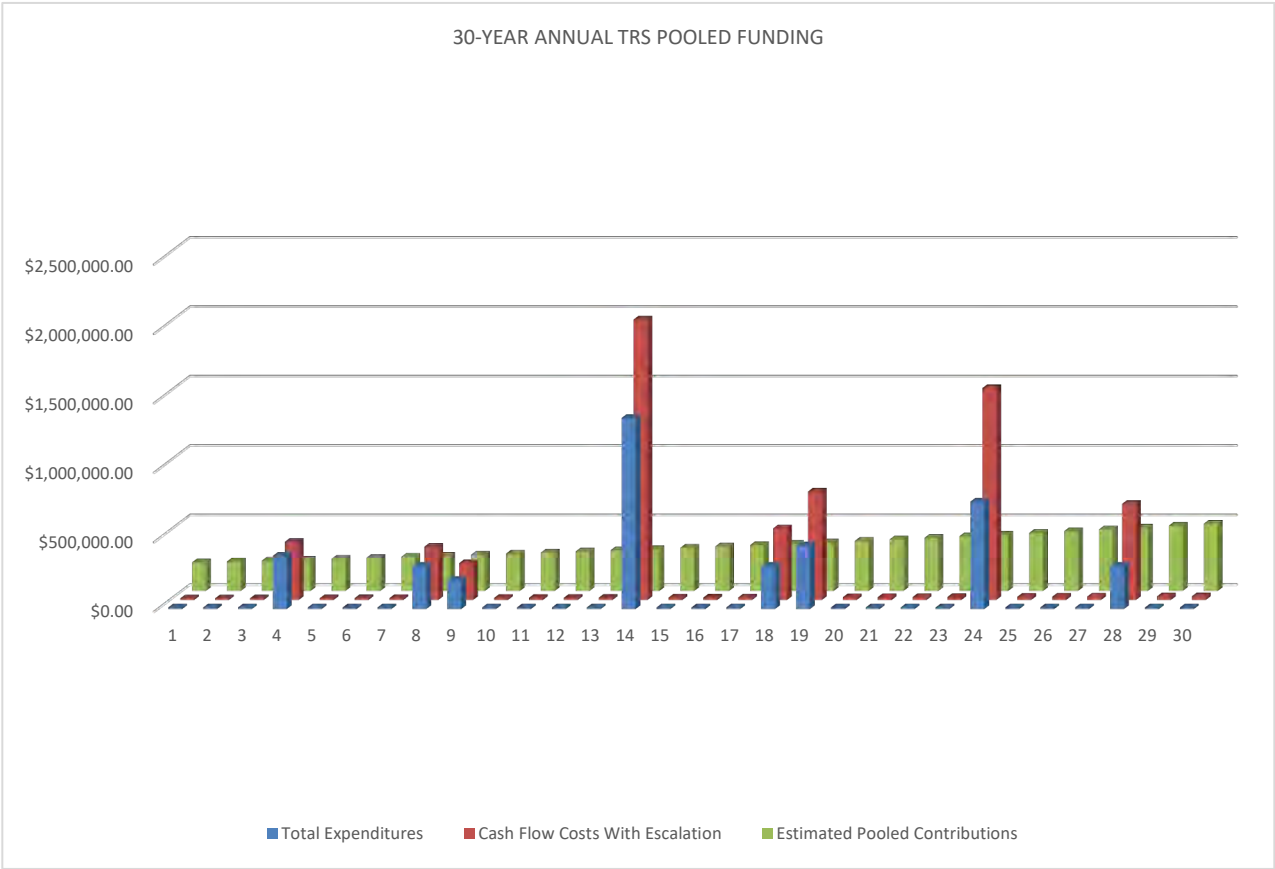
According to the Florida Legislature, a SIRS Update is required every 10 years after completion of the initial SIRS. As such, while, both TRS and SIRS elements of this report forecast and calculate expenditures looking forward to at least 30 years, we have no expectation that all these expenses will all be covered as anticipated. Therefore, we recommend that these studies be reviewed and updated annually, or as necessary, because we expect the timing of these expenses to shift and their size to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away. Please be aware of your near-term expenses, which we can project more accurately than the more distant projections.

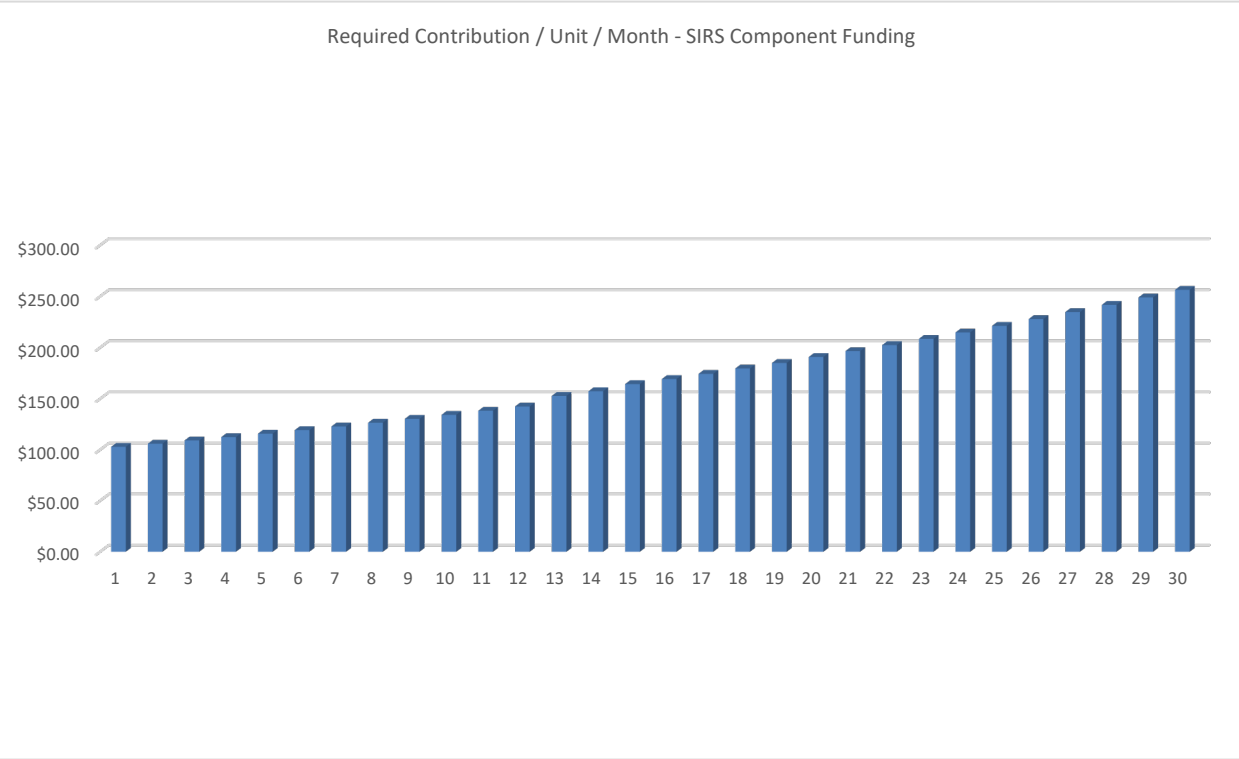
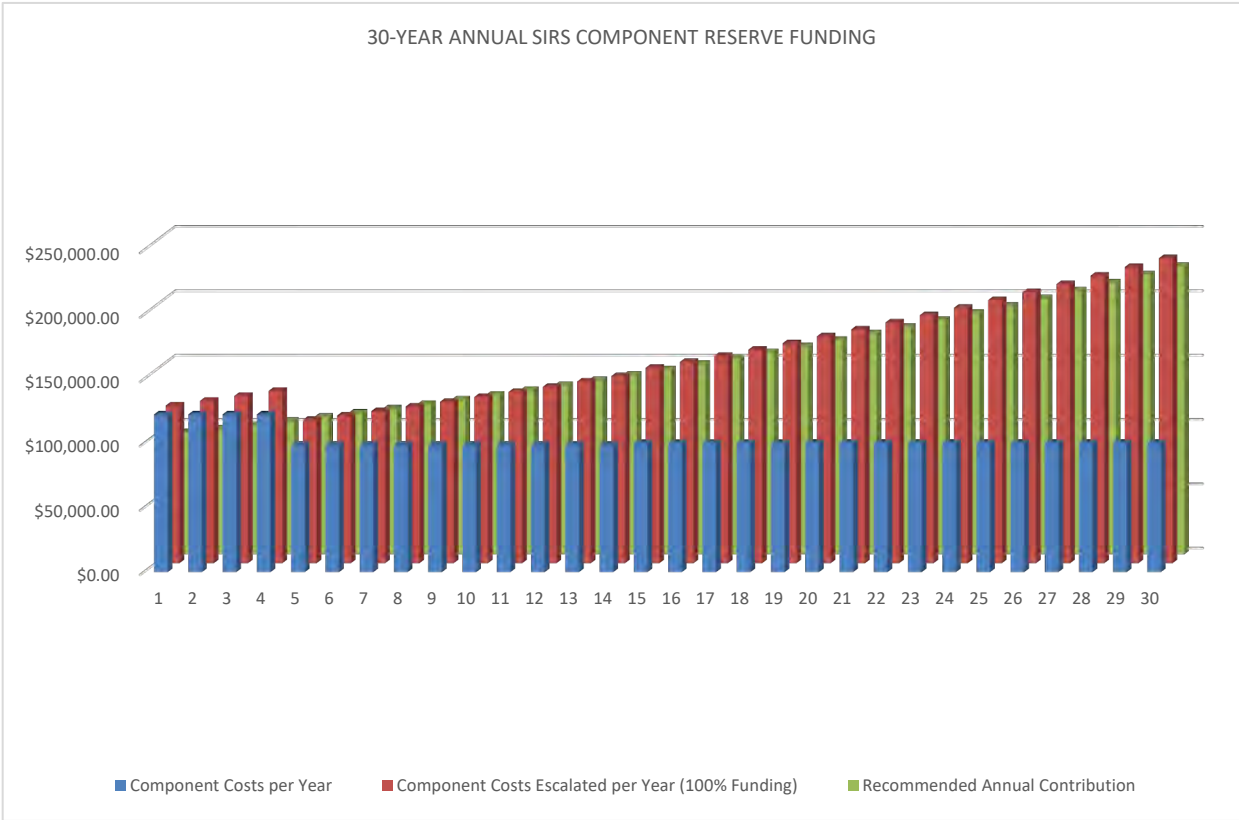
The figures below summarize the projected future expenses at your association as defined by your Reserve Component List.

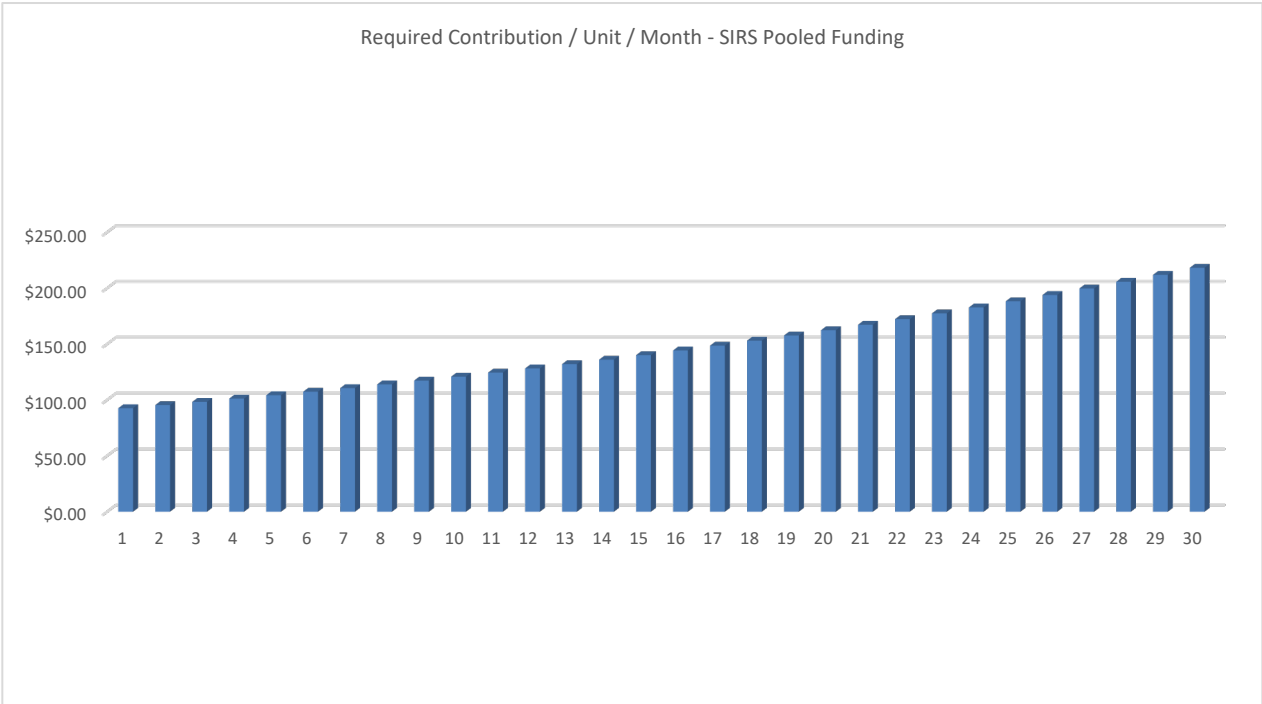
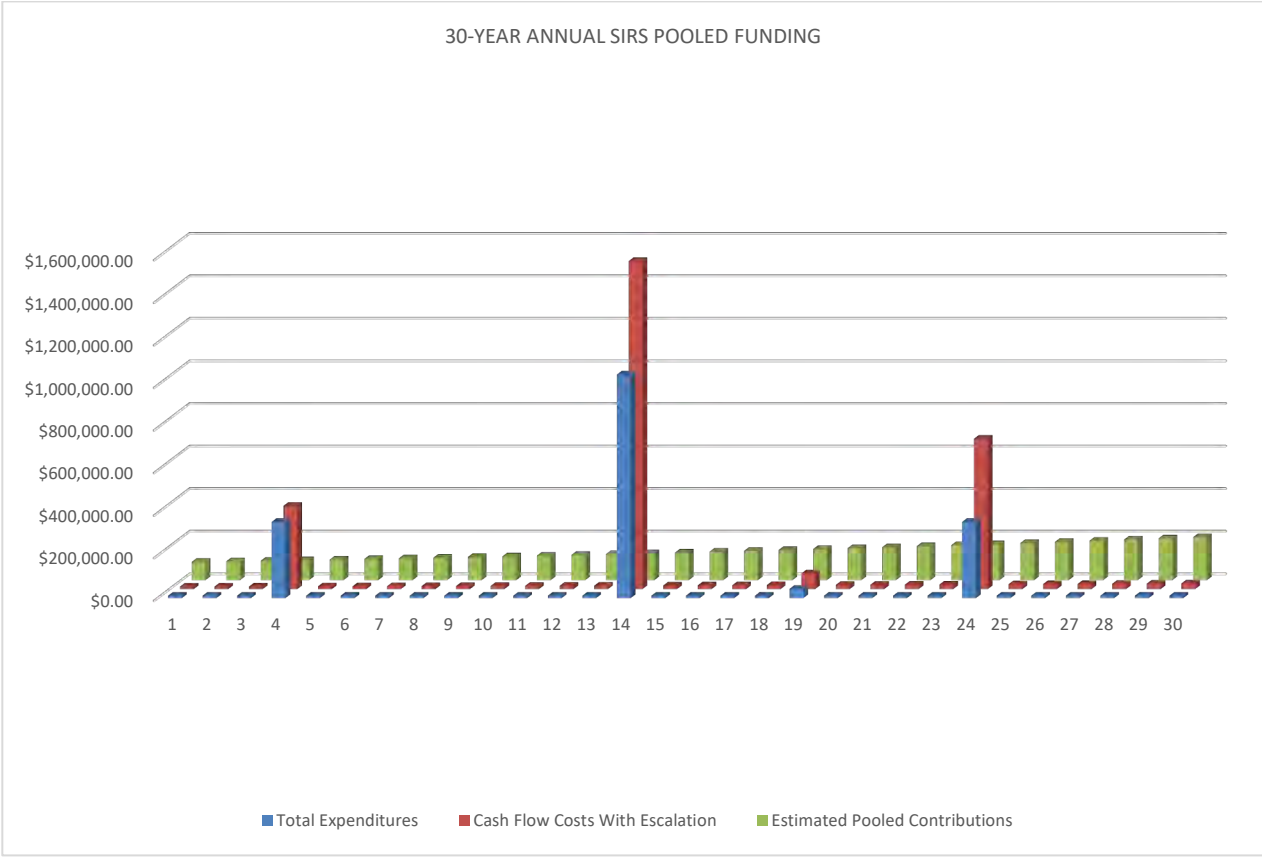


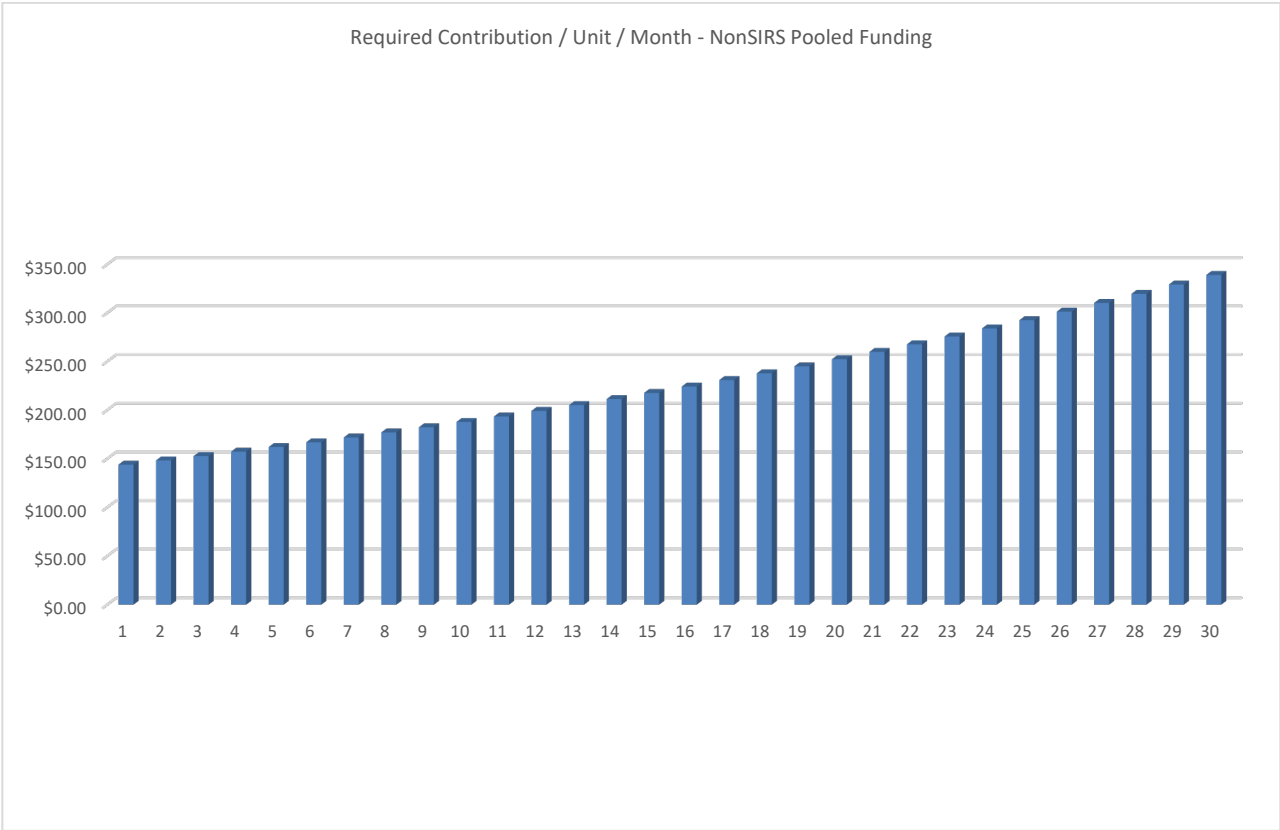
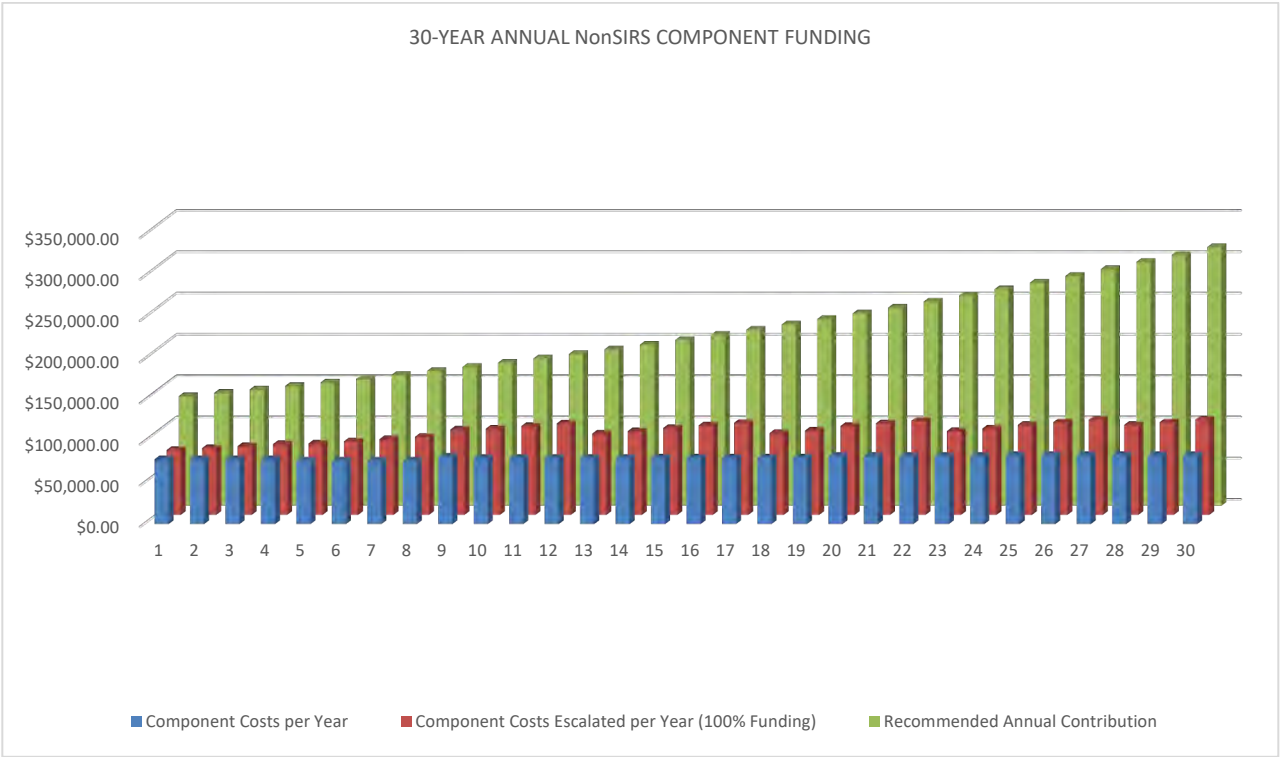
COMPONENT FUNDING ANALYSIS SUMMARY	
Current annual reserve funding contributions amount	\$0.00
Recommended annual reserve funding contribution amount (first fiscal budget year)	\$156,073.33
Increase (decrease) between current and recommended annual contribution amounts	\$156,073.33
Increase (decrease) percentage	100.00%
Total number of components	17
Estimated reported contribution balance at the end of Fiscal Year	\$1,300,000.00
Total replacement costs of all identified reserve components	\$3,963,120.00
Cumulative cost (current value) of all reserve components in reserve analysis – 30-year evaluation period	\$5,513,185.60
Total escalated cost (3%) of all reserve components in reserve analysis	\$8,724,481.83

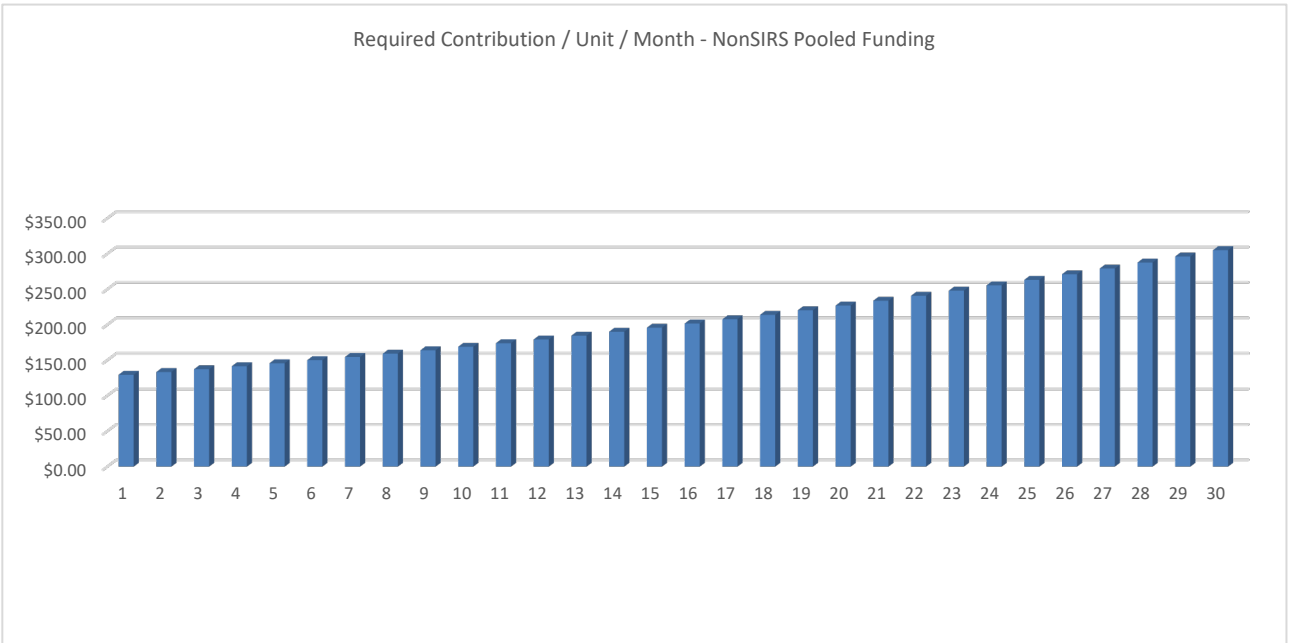
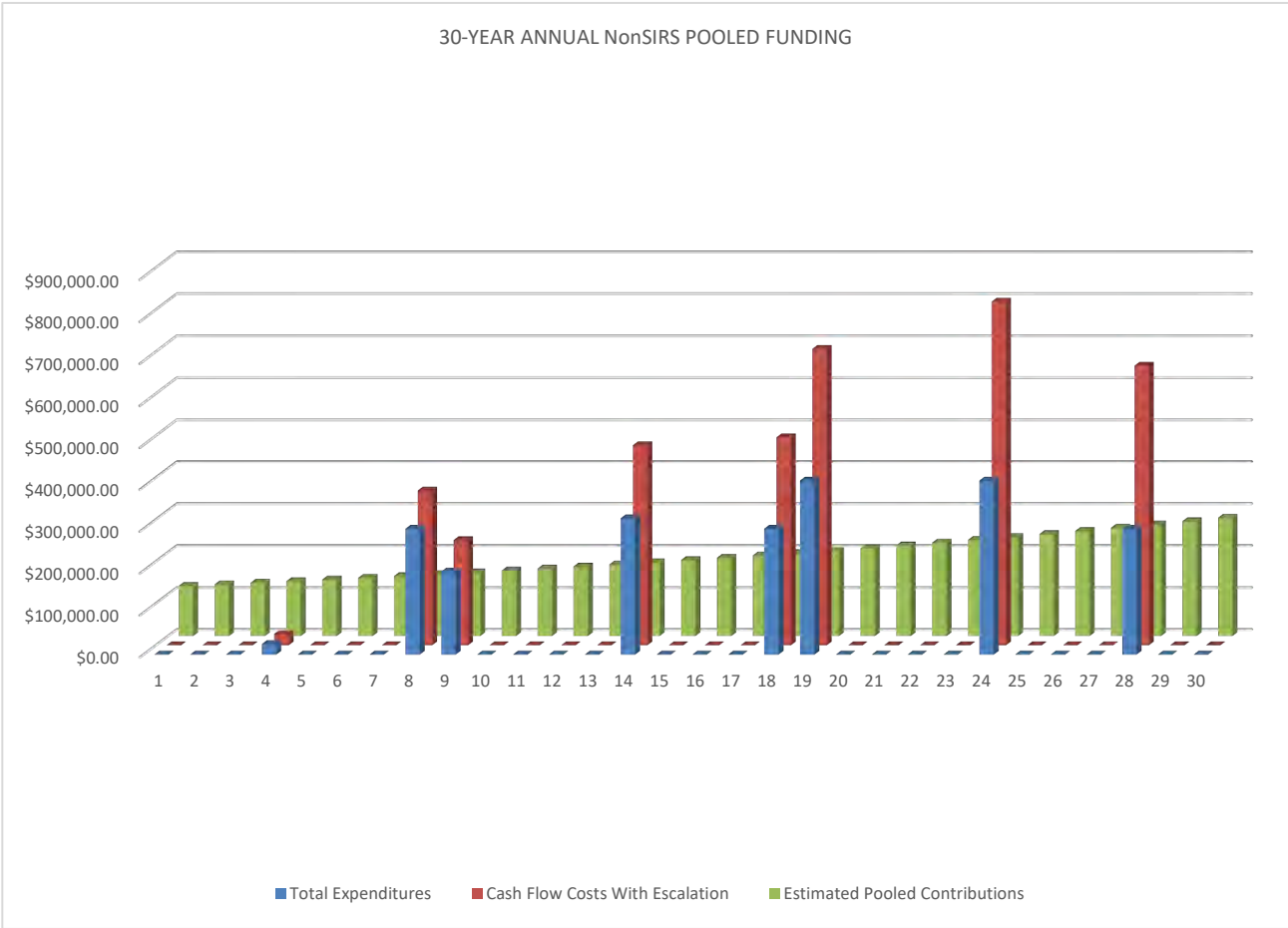












3.0 Immediate and Replacement Reserve Work

Immediate Repair Work – Work that requires immediate action, typically within 90 days, based on its being (i) an existing or potentially significant unsafe condition, (ii) material physical deficiency (iii) poor or deteriorated condition of a critical element or system, (iv) significant building code violation, or (v) a condition that if left “as is,” with an extensive delay in remedying it, has the potential to result in or contribute to a critical element or system failure and will probably result in a significant escalation of its remedial costs. Opinions of probable costs for Immediate Repairs are provided in the Immediate Repairs Cost Estimate Table.

Item No.	Item Description	Quantity	Unit	Cost	Totals	Starting Balance	Remaining Funds
4.00	SITE IMPROVEMENTS				\$0.00		
	No significant deficiencies noted				\$0.00		
5.00	ARCHITECTURAL AND STRUCTURAL				\$0.00		
	No significant deficiencies noted				\$0.00		
6.00	BUILDING INTERIORS				\$0.00		
	No significant deficiencies noted				\$0.00		
7.00	CONVEYANCE SYSTEMS				\$0.00		
	No significant deficiencies noted				\$0.00		
8.00	MECHANICAL AND ELECTRICAL SYSTEMS				\$0.00		
	No significant deficiencies noted				\$0.00		
9.00	LIFE SAFETY AND SECURITY SYSTEMS				\$0.00		
	No significant deficiencies noted				\$0.00		
					Subtotal	\$1,300,000.00	\$1,300,000.00
				Total Immediate Repairs	\$0.00		
				Cost Per Unit	\$0.00		

Replacement Reserve (Years 1 Through Assessed Term Period) – Major recurring probable expenditures, which are neither commonly classified as an operation, nor maintenance expense. Replacement reserves are reasonably predictable both in terms of frequency and cost. However, they may also include components or systems that have an indeterminable life, but nonetheless have a potential liability for failure within an estimated time period. Opinions of probable costs for Capital Reserves are provided in the Replacement Reserve Tables.

2.0 PURPOSE, SCOPE, AND LIMITATIONS

A Traditional Reserve Study (TRS) / Structural Integrity Reserve Study (SIRS) has been conducted at Naples Square III facility, located at 1135 Third Avenue South in Naples, Florida, hereafter referred to as the "Property".

This assessment was performed using methods and procedures consistent with good commercial or customary practice design to conform to acceptable industry standards. The independent conclusions represent our best professional judgment based on information and data available to us during this assessment. Information regarding operations, conditions, and test data provided by the client or their representatives have been assumed to be correct and complete. Our evaluations, analyses and opinions are not representations regarding, design integrity, structural soundness, or actual value of the Property; nor is it the intention of this report to imply by exclusion from this report that additional work may or may not be required. The conclusions presented are based on the data provided, and observations and conditions that existed on the date of the assessment.

The purpose of this survey and related report is to assist the client in evaluation of the physical aspects of the Property and how its condition may affect the soundness of their financial decisions over time. For this assessment, representative samples of the major independent building components were observed, and the physical condition evaluated. The expected useful life was assessed and the cost for repairs and replacements of significant items was estimated. The exterior of the building, interior common areas, and a select sample of tenant spaces were visited. Property management and maintenance staff, when possible, were interviewed for specific information relating to the physical Property, available maintenance procedures, available drawings, and other documentation. All findings were noted and have been included in the narrative sections of this report. This Report is not intended to address the status of Americans with Disability Act Title III compliance, the presence or absence of hazardous materials or petroleum substances, asbestos, lead, PCBs or toxic soil on this Property.

All reports, both verbal and written, are for the benefit of Naples Square III. This report has no other purpose and may not be relied upon by any other person or entity without the written consent of Florida Engineering.

3.0 DEFINITIONS

3.1 Condition Evaluation Definitions

- Good:** Average to above-average condition for the building system or materials assessed, with consideration of its age, design, and geographical location. Generally, other than normal maintenance, no work is recommended or required.
- Fair:** Average condition for the building system evaluated. Some work is required or recommended, primarily due to normal aging and wear of the building system, to return the system to a good condition.
- Poor:** Below average condition for the building system evaluated. Significant work should be anticipated to restore the building system or material to an acceptable condition.

3.2 Opinion of Costs

The opinion of costs presented is for the repair/replacement of readily visible materials and building system defects that might significantly affect the value of the Property during the evaluation period. These opinions are based on approximate quantities and values. They do not constitute a warranty that all items, which may require repair or replacement, are included.

Estimated cost opinions presented in this report are from a combination of sources. The primary sources are from Means Repair and Remodeling Cost Data and Means Facilities Maintenance and Repair Cost Data; past invoices or bid documents provided by site management; as well as our experience with costs for similar projects and city cost indexes. Replacement and Repair Cost estimates are based on approximate quantities. Information furnished by site personnel or the Property management, if presented, is assumed to be reliable. A detailed inventory of quantities for cost estimating is not a part of the scope of this Report.

Actual costs may vary depending on such matters as type and design of remedy; quality of materials and installation; manufacturer of the equipment or system selected; field conditions; whether a physical deficiency is repaired or replaced in whole; phasing of the work; quality of the contractor(s); project management exercised; and the availability of time to thoroughly solicit competitive pricing. In view of these limitations, the costs presented herein should be considered “order of magnitude” and used for budgeting purposes only. Detailed design and contractor bidding are recommended to determine actual cost.

These opinions should not be interpreted as a bid or offer to perform the work. All costs are stated in present value. The recommendations and opinions of cost provided herein are based on the understanding that the facility will continue operating in its present occupancy classification and general quality level unless otherwise stated.

4.0 SITE IMPROVEMENTS

Item	Description/Observations/Comments
Landscaping	Landscaping at the Property includes various mature trees, bushes, and lawn. An automatic underground irrigation system is provided. Landscaping appears to be in good condition, with no significant deficiencies noted. Funds for upkeep and upgrades of landscaping is considered part of routine maintenance.
Sanitary Sewer	The sanitary sewer system discharges into the municipal sewer system. Due to hidden conditions, the site sanitary sewer system could not be evaluated.
Drainage Systems	The site is drained via sheeting action to storm drain inlets with underground piping connected to the municipal storm drain system. Due to hidden conditions, the site storm water drainage system could not be evaluated.
Domestic Water	A water main located in adjacent street supplies the Property water lines. Due to hidden conditions, the site water distribution system could not be evaluated.
Parking/Paving	Vehicular access to the Property is via motorized gates. Parking is provided in a tucked-under garage. The parking and driveway areas were noted to be in good condition, requiring routine maintenance over the evaluation period.
Sidewalks	Property pedestrian walkways and flatwork consist of a combination of concrete and pavers. The sidewalks appeared to be in good condition, requiring routine maintenance over the evaluation period.
Exterior Lighting	Site lighting is provided by pole- and building-mounted fixtures. Site lighting was noted to be in good condition. Based on the EUL of 25 years, funds for have replacement been spread throughout Replacement Reserves Cost Estimate Table, adopting the straight-line accounting method to ensure the availability of funds at the end of the replaced element's EUL, beyond the evaluation period of this assessment.

Site Improvements

Item	Description/Observations/Comments
Swimming Pool	The Property has one in-ground outdoor swimming pool. The swimming pool is constructed of concrete, with concrete coping, and pavers walking surfaces surrounding the pool. The swimming pool surfaces were noted to be in generally good condition. Based on the EUL of 15 years, resurfacing should be anticipated during the evaluation period. Funds have been spread throughout Replacement Reserves Cost Estimate Table, adopting the straight-line accounting method to ensure the availability of funds at the end of the replaced element's EUL, beyond the evaluation period of this assessment.
Pool Equipment	The swimming pool equipment consists of a heater, water filter and circulating pump. The swimming pool equipment was noted to be in good operating condition. Based on the EUL of 10 years, replacement of the swimming pool equipment should be anticipated during the evaluation period. Funds have been spread throughout Replacement Reserves Cost Estimate Table, adopting the straight-line accounting method to ensure the availability of funds at the end of the replaced element's EUL, beyond the evaluation period of this assessment.

5.0 ARCHITECTURAL AND STRUCTURAL SYSTEMS

Item	Description/Observations/Comments
Foundation	We were not able to observe the foundation structures. No apparent signs of significant structural distress were noted within the exposed areas observed.
Superstructure	The buildings consist of a concrete superstructure with concrete columns and beams supporting concrete upper floor decking. While observation of the ground floor slab, superstructure and roof framing were limited to exposed elements; no signs of excessive deflection or movement were noted. Based on the age of the Property, an annual budget for anticipated repairs should be allocated during the evaluation period. Funds have been spread throughout the Replacement Reserves Cost Estimate Table, adopting the straight-line accounting method to ensure the availability of funds at the end of the replaced element's EUL, beyond the evaluation period of this assessment.
Exterior Walls	The exterior walls typically consist of concrete masonry unit (CMU) construction finished with painted stucco. The exterior walls were noted to be in generally good condition, with no significant deficiencies noted. Based on the EUL of 10 years, repainting, waterproofing and periodic stucco restoration of the exterior surfaces are anticipated during the evaluation period. Funds have been spread throughout the Replacement Reserves Cost Estimate Table, adopting the straight-line accounting method to ensure the availability of funds at the end of the replaced element's EUL, beyond the evaluation period of this assessment. Please note that the extent of the exterior walls' evaluation did not include sampling or testing, therefore comments made regarding the condition of the façade components are limited to visual observation. Should a more comprehensive investigation be required, further assessment that includes destructive to determine the extent of the deficiencies is recommended.
Roof	The roof coverings consist of a combination of a low-slope system (flat) TPO membrane, and a pitched concrete tile system. The roof coverings were noted to be in good condition. Based on the EUL of 20 years for TPO membrane and 40 years for concrete tile systems, funds for replacement have been spread throughout the Replacement Reserves Cost Estimate Table, adopting the straight-line accounting method to ensure the availability of funds at the end of the replaced element's EUL, beyond the evaluation period of this assessment.

Item	Description/Observations/Comments
	Please note that the extent of the roof evaluation did not include any sampling and/or testing involved therefore comments made regarding the condition of the roof are limited to visual observation as well as historical information provided by site contact and/or Property respondent. Should a more comprehensive investigation be required, the services of a certified roofing consultant should be considered.
Patios / Balconies	The balconies are supported by the building structural system and include concrete decking. Fall protection is provided by aluminum railing. The balcony decking was noted to be in generally good condition. These components are generally addressed in conjunction with the exterior façade painting and waterproofing applications.
Windows	The windows at the subject building consist of punch-through, aluminum-framed double-glazed units. Windows at the condominiums are the responsibility of the respective unit owners to maintain and replace. The common area windows appeared to be in generally good condition. Funds for replacement are recommended in conjunction with the common area doors, discussed below, during the evaluation period.
Doors	Entrance doors at the individual dwelling units consist of insulated metal doors set in metal framing. Balcony doors are aluminum sliding units. Doors at the condominiums are the responsibility of the respective unit owners to maintain and replace. The common area doors appeared to be in generally good condition. However, based on the EUL of 40 years, funds have been allocated throughout the reserve period, adopting the straight-line accounting method to ensure the availability of funds at the end of the element's EUL, beyond the evaluation period of this assessment.

6.0 BUILDING INTERIORS

Item	Description/Observations/Comments
Tenant Spaces	Areas within the interior of the resident units are the responsibility of the individual condominium unit owner.
Common Areas	The common area finishes consist of concrete flooring, tile, CMU walls, concrete ceiling, and painted gypsum-board walls and ceiling. Common area furnishings are residential grade. The interior common area finishes, furnishing, and equipment, appeared to be in good condition. Funds for common area finishes and gym equipment replacement have been allocated throughout the reserve period, adopting the straight-line accounting method to ensure the availability of funds at the end of the element's EUL, beyond the evaluation period of this assessment.

7.0 CONVEYANCE SYSTEMS

Item	Description/Observations/Comments
Elevators	The building is equipped with four hydraulic elevators, providing access to all floors. Elevator controls typically have an EUL of 25 years. Funds for component and control upgrades / modernization have been spread throughout the Replacement Reserves Cost Estimate Table, adopting the straight-line accounting method to ensure the availability of funds at the end of the replaced element's EUL beyond the evaluation period of this assessment.
Escalators	There are no escalators at the Property.
Stairs	The stairs consist of poured concrete with closed risers and aluminum railing. The stairs appeared to be in generally good condition, with no significant deficiencies noted, requiring routine maintenance during the evaluation period. Stairs-related repairs and upkeep are recommended implemented in conjunction with the exterior walls painting and waterproofing applications during the evaluation period.

8.0 MECHANICAL AND ELECTRICAL SYSTEMS

Item	Description/Observations/Comments
HVAC	Cooling and heating are supplied by individual electric forced-air furnaces with split-system air-conditioning condensing units. There are multiple units serving the common areas. HVAC at the dwelling units is the responsibility of the condominium owners to maintain and replace. Replacement of the common area units is anticipated during the evaluation period. Funds have been spread throughout the Replacement Reserves Cost Estimate Table, adopting the straight-line accounting method to ensure the availability of funds at the end of the replaced element's EUL, beyond the evaluation period of this assessment.
Plumbing Systems	According to available information and observations, supply piping is noted to include cross-linked polyethylene (PEX), and waste and vent piping is Polyvinyl Chloride (PVC). The plumbing systems appeared to be in good condition. The water pressure, quantity of hot and cold water, and drainagewere reported to be adequate. Plumbing components have EULs between 15 and 45 years. As such, an annual budget for component upgrades and replacements is recommended during the evaluation period. Funds have been spread throughout the Replacement Reserves Cost Estimate Table, adopting the straight-line accounting method to ensure the availability of funds at the end of the replaced element's EUL, beyond the evaluation period of this assessment.
Plumbing Fixtures	The plumbing fixtures appear to be typical for this type of occupancy. The plumbing fixtures appeared to be generally in good condition requiring only routine maintenance over the evaluation period.
Water Heaters	Domestic hot water is provided by individual residential-grade heaters located within each condominium unit. Water heaters at the dwelling units are the responsibility of the respective condominium unit owner to maintain and replace.
Electrical Service	Electrical service typically provides 150-Ampere, 120/240-Volt, single-phase, three-wire service to the individual units. The distribution wiring was noted to be copper. Electrical systems and installations within the dwelling units are reported to be the responsibility of the respective condominium unit owner to maintain and replace. Based on the age of the Property, primary common area electrical systems are anticipated during the evaluation period. Funds have been spread throughout the Replacement Reserves Cost Estimate Table, adopting the straight-line accounting method to ensure the availability of funds at the end of the replaced element's EUL, beyond the evaluation period of this assessment.

9.0 LIFE SAFETY AND SECURITY SYSTEMS

Item	Description/Observations/Comments
Fire Protection	The building is protected by a wet-pipe fire sprinkler suppression system and is equipped with a central fire alarm system. The common areas are also equipped with battery-powered emergency lighting, illuminated exist signs and dry chemical fire extinguishers. The fire system was noted to be in good operating condition. Funds for component replacement have been spread throughout the Replacement Reserves Cost Estimate Table, adopting the straight-line accounting method to ensure the availability of funds at the end of the replaced element's EUL, beyond the evaluation period of this assessment. Central fire alarm panels typically have an EUL of 25 years. Funds have been spread throughout the Replacement Reserves Cost Estimate Table, adopting the straight-line accounting method to ensure the availability of funds at the end of the replaced element's EUL, beyond the evaluation period of this assessment. The emergency lighting, exit signs and fire extinguishers were noted to be in good operating condition, requiring routine maintenance. Fire protection and life safety systems within the dwelling units are reported to be the responsibility of the respective unit owner to maintain and replace.

TABLES

TRS REPLACEMENT RESERVE COST ESTIMATES - COMPONENT FUNDING

No.	Primary Components	2026	2027	2028	2029	2030	2031
4.00	SITE IMPROVEMENTS						
4.01	Pavers recreation area decking	\$5,375.80	\$5,375.80	\$5,375.80	\$5,375.80	\$5,375.80	\$5,375.80
4.02	Amenities level waterproofing	\$14,399.48	\$14,399.48	\$14,399.48	\$14,399.48	\$14,399.48	\$14,399.48
4.03	Site lighting	\$530.51	\$530.51	\$530.51	\$530.51	\$530.51	\$530.51
4.04	Swimming pool resurface	\$3,583.87	\$3,583.87	\$3,583.87	\$3,583.87	\$3,583.87	\$3,583.87
4.05	Swimming pool equipment	\$4,199.85	\$4,199.85	\$4,199.85	\$4,199.85	\$2,500.00	\$2,500.00
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.01	Structural systems (walls, balconies)	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00
5.02	Exterior painting / waterproofing / stucco restoring / railing	\$58,209.89	\$58,209.89	\$58,209.89	\$58,209.89	\$34,650.00	\$34,650.00
5.03	Roof covering - low slope (membrane replacement)	\$33,214.79	\$33,214.79	\$33,214.79	\$33,214.79	\$33,214.79	\$33,214.79
5.04	Roof covering - pitched (concrete tiles)	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35
5.05	Doors / windows - common areas	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67
6.00	BUILDING INTERIORS						
6.01	Miscellaneous interoir common area FF&E	\$25,199.09	\$25,199.09	\$25,199.09	\$25,199.09	\$25,199.09	\$25,199.09
7.00	CONVEYANCE SYSTEMS						
7.01	Elevator upgrade / modernization	\$14,146.86	\$14,146.86	\$14,146.86	\$14,146.86	\$14,146.86	\$14,146.86
8.00	MECHANICAL AND ELECTRICAL SYSTEMS						
8.01	HVAC - common area	\$11,199.59	\$11,199.59	\$11,199.59	\$11,199.59	\$11,199.59	\$11,199.59
8.02	Plumbing systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
8.03	Electrical systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
9.00	LIFE SAFETY AND SECURITY SYSTEMS						
9.01	Fire life safety systems	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00
9.02	Central alarm panel	\$1,131.75	\$1,131.75	\$1,131.75	\$1,131.75	\$1,131.75	\$1,131.75
	Component Costs per Year	\$201,229.16	\$201,229.16	\$201,229.16	\$201,229.16	\$175,969.42	\$175,969.42
	Escalation Factor per year (3%)	\$0.00	\$6,036.87	\$12,254.86	\$18,659.38	\$22,085.71	\$28,027.37
	Component Costs Escalated per Year (100% Funding)	\$201,229.16	\$207,266.03	\$213,484.01	\$219,888.53	\$198,055.14	\$203,996.79
	Recommended Annual Contribution	\$156,073.33	\$160,755.53	\$165,578.20	\$170,545.55	\$175,661.91	\$180,931.77
	Reserve Strength Percent Funded	723.59%	682.99%	643.57%	605.29%	649.69%	622.37%
	Required Contribution / Unit / Month	\$168.91	\$173.98	\$179.20	\$184.57	\$190.11	\$195.81
	Beginning Balance	\$1,300,000.00	\$1,254,844.18	\$1,208,333.68	\$1,160,427.87	\$1,111,084.88	\$1,088,691.66
	Component Costs	(\$201,229.16)	(\$207,266.03)	(\$213,484.01)	(\$219,888.53)	(\$198,055.14)	(\$203,996.79)
	Annual Funding	\$156,073.33	\$160,755.53	\$165,578.20	\$170,545.55	\$175,661.91	\$180,931.77
	Ending Balance	\$1,254,844.18	\$1,208,333.68	\$1,160,427.87	\$1,111,084.88	\$1,088,691.66	\$1,065,626.64

TRS REPLACEMENT RESERVE COST ESTIMATES - COMPONENT FUNDING

No.	Primary Components	2032	2033	2034	2035	2036	2037
4.00	SITE IMPROVEMENTS						
4.01	Pavers recreation area decking	\$5,375.80	\$5,375.80	\$5,375.80	\$5,375.80	\$5,375.80	\$5,375.80
4.02	Amenities level waterproofing	\$14,399.48	\$14,399.48	\$14,399.48	\$14,399.48	\$14,399.48	\$14,399.48
4.03	Site lighting	\$530.51	\$530.51	\$530.51	\$530.51	\$530.51	\$530.51
4.04	Swimming pool resurface	\$3,583.87	\$3,583.87	\$3,583.87	\$3,200.00	\$3,200.00	\$3,200.00
4.05	Swimming pool equipment	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.01	Structural systems (walls, balconies)	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00
5.02	Exterior painting / waterproofing / stucco restoring / railing	\$34,650.00	\$34,650.00	\$34,650.00	\$34,650.00	\$34,650.00	\$34,650.00
5.03	Roof covering - low slope (membrane replacement)	\$33,214.79	\$33,214.79	\$33,214.79	\$33,214.79	\$33,214.79	\$33,214.79
5.04	Roof covering - pitched (concrete tiles)	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35
5.05	Doors / windows - common areas	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67
6.00	BUILDING INTERIORS						
6.01	Miscellaneous interioir common area FF&E	\$25,199.09	\$25,199.09	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00
7.00	CONVEYANCE SYSTEMS						
7.01	Elevator upgrade / modernization	\$14,146.86	\$14,146.86	\$14,146.86	\$14,146.86	\$14,146.86	\$14,146.86
8.00	MECHANICAL AND ELECTRICAL SYSTEMS						
8.01	HVAC - common area	\$11,199.59	\$11,199.59	\$11,199.59	\$10,000.00	\$10,000.00	\$10,000.00
8.02	Plumbing systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
8.03	Electrical systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
9.00	LIFE SAFETY AND SECURITY SYSTEMS						
9.01	Fire life safety systems	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00
9.02	Central alarm panel	\$1,131.75	\$1,131.75	\$1,131.75	\$1,131.75	\$1,131.75	\$1,131.75
	Component Costs per Year	\$175,969.42	\$175,969.42	\$180,770.34	\$179,186.87	\$179,186.87	\$179,186.87
	Escalation Factor per year (3%)	\$34,147.27	\$40,450.77	\$48,224.12	\$54,611.35	\$61,625.30	\$68,849.67
	Component Costs Escalated per Year (100% Funding)	\$210,116.69	\$216,420.19	\$228,994.45	\$233,798.23	\$240,812.17	\$248,036.54
	Recommended Annual Contribution	\$186,359.72	\$191,950.52	\$197,709.03	\$203,640.30	\$209,749.51	\$216,042.00
	Reserve Strength Percent Funded	595.85%	570.10%	530.63%	508.88%	484.07%	459.99%
	Required Contribution / Unit / Month	\$201.69	\$207.74	\$213.97	\$220.39	\$227.00	\$233.81
	Beginning Balance	\$1,065,626.64	\$1,041,869.67	\$1,017,399.99	\$986,114.57	\$955,956.64	\$924,893.98
	Component Costs	(\$210,116.69)	(\$216,420.19)	(\$228,994.45)	(\$233,798.23)	(\$240,812.17)	(\$248,036.54)
	Annual Funding	\$186,359.72	\$191,950.52	\$197,709.03	\$203,640.30	\$209,749.51	\$216,042.00
	Ending Balance	\$1,041,869.67	\$1,017,399.99	\$986,114.57	\$955,956.64	\$924,893.98	\$892,899.44

TRS REPLACEMENT RESERVE COST ESTIMATES - COMPONENT FUNDING

No.	Primary Components	2038	2039	2040	2041	2042	2043
4.00	SITE IMPROVEMENTS						
4.01	Pavers recreation area decking	\$5,375.80	\$5,375.80	\$5,375.80	\$5,375.80	\$5,375.80	\$5,375.80
4.02	Amenities level waterproofing	\$14,399.48	\$14,399.48	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
4.03	Site lighting	\$530.51	\$530.51	\$530.51	\$530.51	\$530.51	\$530.51
4.04	Swimming pool resurface	\$3,200.00	\$3,200.00	\$3,200.00	\$3,200.00	\$3,200.00	\$3,200.00
4.05	Swimming pool equipment	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.01	Structural systems (walls, balconies)	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00
5.02	Exterior painting / waterproofing / stucco restoring / railing	\$34,650.00	\$34,650.00	\$34,650.00	\$34,650.00	\$34,650.00	\$34,650.00
5.03	Roof covering - low slope (membrane replacement)	\$33,214.79	\$33,214.79	\$34,600.00	\$34,600.00	\$34,600.00	\$34,600.00
5.04	Roof covering - pitched (concrete tiles)	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35
5.05	Doors / windows - common areas	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67
6.00	BUILDING INTERIORS						
6.01	Miscellaneous interioir common area FF&E	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00
7.00	CONVEYANCE SYSTEMS						
7.01	Elevator upgrade / modernization	\$14,146.86	\$14,146.86	\$14,146.86	\$14,146.86	\$14,146.86	\$14,146.86
8.00	MECHANICAL AND ELECTRICAL SYSTEMS						
8.01	HVAC - common area	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
8.02	Plumbing systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
8.03	Electrical systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
9.00	LIFE SAFETY AND SECURITY SYSTEMS						
9.01	Fire life safety systems	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00
9.02	Central alarm panel	\$1,131.75	\$1,131.75	\$1,131.75	\$1,131.75	\$1,131.75	\$1,131.75
	Component Costs per Year	\$179,186.87	\$179,186.87	\$181,172.60	\$181,172.60	\$181,172.60	\$181,172.60
	Escalation Factor per year (3%)	\$76,290.76	\$83,955.09	\$92,867.21	\$101,088.41	\$109,556.24	\$118,278.10
	Component Costs Escalated per Year (100% Funding)	\$255,477.64	\$263,141.96	\$274,039.82	\$282,261.01	\$290,728.84	\$299,450.71
	Recommended Annual Contribution	\$222,523.26	\$229,198.95	\$236,074.92	\$243,157.17	\$250,451.89	\$257,965.44
	Reserve Strength Percent Funded	436.60%	413.90%	387.56%	365.33%	343.75%	322.80%
	Required Contribution / Unit / Month	\$240.83	\$248.05	\$255.49	\$263.16	\$271.05	\$279.18
	Beginning Balance	\$892,899.44	\$859,945.06	\$826,002.05	\$788,037.15	\$748,933.31	\$708,656.36
	Component Costs	(\$255,477.64)	(\$263,141.96)	(\$274,039.82)	(\$282,261.01)	(\$290,728.84)	(\$299,450.71)
	Annual Funding	\$222,523.26	\$229,198.95	\$236,074.92	\$243,157.17	\$250,451.89	\$257,965.44
	Ending Balance	\$859,945.06	\$826,002.05	\$788,037.15	\$748,933.31	\$708,656.36	\$667,171.10

TRS REPLACEMENT RESERVE COST ESTIMATES - COMPONENT FUNDING

No.	Primary Components	2044	2045	2046	2047	2048	2049
4.00	SITE IMPROVEMENTS						
4.01	Pavers recreation area decking	\$5,375.80	\$5,375.80	\$5,375.80	\$5,375.80	\$5,375.80	\$5,375.80
4.02	Amenities level waterproofing	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
4.03	Site lighting	\$530.51	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00
4.04	Swimming pool resurface	\$3,200.00	\$3,200.00	\$3,200.00	\$3,200.00	\$3,200.00	\$3,200.00
4.05	Swimming pool equipment	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.01	Structural systems (walls, balconies)	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00
5.02	Exterior painting / waterproofing / stucco restoring / railing	\$34,650.00	\$34,650.00	\$34,650.00	\$34,650.00	\$34,650.00	\$34,650.00
5.03	Roof covering - low slope (membrane replacement)	\$34,600.00	\$34,600.00	\$34,600.00	\$34,600.00	\$34,600.00	\$34,600.00
5.04	Roof covering - pitched (concrete tiles)	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35
5.05	Doors / windows - common areas	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67
6.00	BUILDING INTERIORS						
6.01	Miscellaneous interioir common area FF&E	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00
7.00	CONVEYANCE SYSTEMS						
7.01	Elevator upgrade / modernization	\$14,146.86	\$16,000.00	\$16,000.00	\$16,000.00	\$16,000.00	\$16,000.00
8.00	MECHANICAL AND ELECTRICAL SYSTEMS						
8.01	HVAC - common area	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
8.02	Plumbing systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
8.03	Electrical systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
9.00	LIFE SAFETY AND SECURITY SYSTEMS						
9.01	Fire life safety systems	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00
9.02	Central alarm panel	\$1,131.75	\$1,280.00	\$1,280.00	\$1,280.00	\$1,280.00	\$1,280.00
	Immediate Repairs Total						
	Component Costs per Year	\$181,172.60	\$183,243.49	\$183,243.49	\$183,243.49	\$183,243.49	\$183,243.49
	Escalation Factor per year (3%)	\$127,261.62	\$138,075.08	\$147,714.64	\$157,643.38	\$167,869.99	\$178,403.39
	Component Costs Escalated per Year (100% Funding)	\$308,434.23	\$321,318.57	\$330,958.13	\$340,886.87	\$351,113.48	\$361,646.88
	Recommended Annual Contribution	\$265,704.41	\$273,675.54	\$281,885.80	\$290,342.38	\$299,052.65	\$308,024.23
	Reserve Strength Percent Funded	302.46%	279.51%	259.45%	239.98%	221.08%	202.72%
	Required Contribution / Unit / Month	\$287.56	\$296.19	\$305.07	\$314.22	\$323.65	\$333.36
	Beginning Balance	\$667,171.10	\$624,441.28	\$576,798.24	\$527,725.92	\$477,181.42	\$425,120.60
	Component Costs	(\$308,434.23)	(\$321,318.57)	(\$330,958.13)	(\$340,886.87)	(\$351,113.48)	(\$361,646.88)
	Annual Funding	\$265,704.41	\$273,675.54	\$281,885.80	\$290,342.38	\$299,052.65	\$308,024.23
	Ending Balance	\$624,441.28	\$576,798.24	\$527,725.92	\$477,181.42	\$425,120.60	\$371,497.94

TRS REPLACEMENT RESERVE COST ESTIMATES - COMPONENT FUNDING

No.	Primary Components	2050	2051	2052	2053	2054	2055
4.00	SITE IMPROVEMENTS						
4.01	Pavers recreation area decking	\$6,400.00	\$6,400.00	\$6,400.00	\$6,400.00	\$6,400.00	\$6,400.00
4.02	Amenities level waterproofing	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
4.03	Site lighting	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00
4.04	Swimming pool resurface	\$3,200.00	\$3,200.00	\$3,200.00	\$3,200.00	\$3,200.00	\$3,200.00
4.05	Swimming pool equipment	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.01	Structural systems (walls, balconies)	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00
5.02	Exterior painting / waterproofing / stucco restoring / railing	\$34,650.00	\$34,650.00	\$34,650.00	\$34,650.00	\$34,650.00	\$34,650.00
5.03	Roof covering - low slope (membrane replacement)	\$34,600.00	\$34,600.00	\$34,600.00	\$34,600.00	\$34,600.00	\$34,600.00
5.04	Roof covering - pitched (concrete tiles)	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35
5.05	Doors / windows - common areas	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67
6.00	BUILDING INTERIORS						
6.01	Miscellaneous interoir common area FF&E	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00
7.00	CONVEYANCE SYSTEMS						
7.01	Elevator upgrade / modernization	\$16,000.00	\$16,000.00	\$16,000.00	\$16,000.00	\$16,000.00	\$16,000.00
8.00	MECHANICAL AND ELECTRICAL SYSTEMS						
8.01	HVAC - common area	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
8.02	Plumbing systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
8.03	Electrical systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
9.00	LIFE SAFETY AND SECURITY SYSTEMS						
9.01	Fire life safety systems	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00
9.02	Central alarm panel	\$1,280.00	\$1,280.00	\$1,280.00	\$1,280.00	\$1,280.00	\$1,280.00
	Component Costs per Year	\$184,267.69	\$184,267.69	\$184,267.69	\$184,267.69	\$184,267.69	\$184,267.69
	Escalation Factor per year (3%)	\$190,310.58	\$201,547.93	\$213,122.40	\$225,044.10	\$237,323.45	\$249,971.19
	Component Costs Escalated per Year (100% Funding)	\$374,578.27	\$385,815.61	\$397,390.08	\$409,311.78	\$421,591.14	\$434,238.87
	Recommended Annual Contribution	\$317,264.96	\$326,782.90	\$336,586.39	\$346,683.98	\$357,084.50	\$367,797.04
	Reserve Strength Percent Funded	183.88%	166.13%	148.91%	132.18%	115.94%	100.18%
	Required Contribution / Unit / Month	\$343.36	\$353.66	\$364.27	\$375.20	\$386.46	\$398.05
	Beginning Balance	\$371,497.94	\$314,184.63	\$255,151.92	\$194,348.23	\$131,720.43	\$67,213.79
	Component Costs	(\$374,578.27)	(\$385,815.61)	(\$397,390.08)	(\$409,311.78)	(\$421,591.14)	(\$434,238.87)
	Annual Funding	\$317,264.96	\$326,782.90	\$336,586.39	\$346,683.98	\$357,084.50	\$367,797.04
	Ending Balance	\$314,184.63	\$255,151.92	\$194,348.23	\$131,720.43	\$67,213.79	\$771.96

TRS REPLACEMENT RESERVE COST ESTIMATES - POOLED FUNDING

No.	Primary Components	2026	2027	2028	2029	2030	2031
4.0	SITE IMPROVEMENTS						
4.01	Pavers recreation area decking	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.02	Amenities level waterproofing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.03	Site lighting	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.04	Swimming pool resurface	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.05	Swimming pool equipment	\$0.00	\$0.00	\$0.00	\$25,000.00	\$0.00	\$0.00
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.01	Structural systems (walls, balconies)	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00
5.02	Exterior painting / waterproofing / stucco restoring / railing	\$0.00	\$0.00	\$0.00	\$346,500.00	\$0.00	\$0.00
5.03	Roof covering - low slope (membrane replacement)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.04	Roof covering - pitched (concrete tiles)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.05	Doors / windows - common areas	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6.0	BUILDING INTERIORS						
6.01	Miscellaneous interior common area FF&E	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7.00	CONVEYANCE SYSTEMS						
7.01	Elevator upgrade / modernization	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.00	MECHANICAL AND ELECTRICAL SYSTEMS						
8.01	HVAC - common area	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.02	Plumbing systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
8.03	Electrical systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
9.00	LIFE SAFETY AND SECURITY SYSTEMS						
9.01	Fire life safety systems	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00
9.02	Central alarm panel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Total Expenditures	\$11,113.67	\$11,113.67	\$11,113.67	\$382,613.67	\$11,113.67	\$11,113.67
	Escalation Factor per year (3%)	\$0.00	\$333.41	\$676.82	\$35,478.62	\$1,394.86	\$1,770.12
	Cash Flow Costs With Escalation	\$11,113.67	\$11,447.08	\$11,790.49	\$418,092.28	\$12,508.53	\$12,883.79
	Estimated Pooled Contributions	\$140,466.00	\$144,679.98	\$149,020.38	\$153,490.99	\$158,095.72	\$162,838.59
	Required Contribution / Unit / Month	\$152.02	\$156.58	\$161.28	\$166.12	\$171.10	\$176.23
	Beginning Balance	\$1,300,000.00	\$1,429,352.33	\$1,562,585.24	\$1,699,815.13	\$1,435,213.84	\$1,580,801.03
	Cash Flow Costs	(\$11,113.67)	(\$11,447.08)	(\$11,790.49)	(\$418,092.28)	(\$12,508.53)	(\$12,883.79)
	Annual Funding	\$140,466.00	\$144,679.98	\$149,020.38	\$153,490.99	\$158,095.72	\$162,838.59
	Ending Balance	\$1,429,352.33	\$1,562,585.24	\$1,699,815.13	\$1,435,213.84	\$1,580,801.03	\$1,730,755.84

TRS REPLACEMENT RESERVE COST ESTIMATES - POOLED FUNDING

No.	Primary Components	2032	2033	2034	2035	2036	2037
4.0	SITE IMPROVEMENTS						
4.01	Pavers recreation area decking	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.02	Amenities level waterproofing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.03	Site lighting	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.04	Swimming pool resurface	\$0.00	\$0.00	\$48,000.00	\$0.00	\$0.00	\$0.00
4.05	Swimming pool equipment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.01	Structural systems (walls, balconies)	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00
5.02	Exterior painting / waterproofing / stucco restoring / railing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.03	Roof covering - low slope (membrane replacement)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.04	Roof covering - pitched (concrete tiles)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.05	Doors / windows - common areas	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6.0	BUILDING INTERIORS						
6.01	Miscellaneous interoir common area FF&E	\$0.00	\$300,000.00	\$0.00	\$0.00	\$0.00	\$0.00
7.00	CONVEYANCE SYSTEMS						
7.01	Elevator upgrade / modernization	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.00	MECHANICAL AND ELECTRICAL SYSTEMS						
8.01	HVAC - common area	\$0.00	\$0.00	\$150,000.00	\$0.00	\$0.00	\$0.00
8.02	Plumbing systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
8.03	Electrical systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
9.00	LIFE SAFETY AND SECURITY SYSTEMS						
9.01	Fire life safety systems	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00
9.02	Central alarm panel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Total Expenditures	\$11,113.67	\$311,113.67	\$209,113.67	\$11,113.67	\$11,113.67	\$11,113.67
	Escalation Factor per year (3%)	\$2,156.63	\$71,516.90	\$55,785.27	\$3,387.15	\$3,822.17	\$4,270.25
	Cash Flow Costs With Escalation	\$13,270.30	\$382,630.57	\$264,898.94	\$14,500.81	\$14,935.84	\$15,383.91
	Estimated Pooled Contributions	\$167,723.75	\$172,755.46	\$177,938.13	\$183,276.27	\$188,774.56	\$194,437.80
	Required Contribution / Unit / Month	\$181.52	\$186.96	\$192.57	\$198.35	\$204.30	\$210.43
	Beginning Balance	\$1,730,755.84	\$1,885,209.29	\$1,675,334.19	\$1,588,373.38	\$1,757,148.84	\$1,930,987.56
	Cash Flow Costs	(\$13,270.30)	(\$382,630.57)	(\$264,898.94)	(\$14,500.81)	(\$14,935.84)	(\$15,383.91)
	Annual Funding	\$167,723.75	\$172,755.46	\$177,938.13	\$183,276.27	\$188,774.56	\$194,437.80
	Ending Balance	\$1,885,209.29	\$1,675,334.19	\$1,588,373.38	\$1,757,148.84	\$1,930,987.56	\$2,110,041.44

TRS REPLACEMENT RESERVE COST ESTIMATES - POOLED FUNDING

No.	Primary Components	2038	2039	2040	2041	2042	2043
4.0	SITE IMPROVEMENTS						
4.01	Pavers recreation area decking	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.02	Amenities level waterproofing	\$0.00	\$300,000.00	\$0.00	\$0.00	\$0.00	\$0.00
4.03	Site lighting	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.04	Swimming pool resurface	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.05	Swimming pool equipment	\$0.00	\$25,000.00	\$0.00	\$0.00	\$0.00	\$0.00
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.01	Structural systems (walls, balconies)	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00
5.02	Exterior painting / waterproofing / stucco restoring / railing	\$0.00	\$346,500.00	\$0.00	\$0.00	\$0.00	\$0.00
5.03	Roof covering - low slope (membrane replacement)	\$0.00	\$692,000.00	\$0.00	\$0.00	\$0.00	\$0.00
5.04	Roof covering - pitched (concrete tiles)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.05	Doors / windows - common areas	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6.0	BUILDING INTERIORS						
6.01	Miscellaneous interioir common area FF&E	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$300,000.00
7.00	CONVEYANCE SYSTEMS						
7.01	Elevator upgrade / modernization	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.00	MECHANICAL AND ELECTRICAL SYSTEMS						
8.01	HVAC - common area	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.02	Plumbing systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
8.03	Electrical systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
9.00	LIFE SAFETY AND SECURITY SYSTEMS						
9.01	Fire life safety systems	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00
9.02	Central alarm panel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Total Expenditures	\$11,113.67	\$1,374,613.67	\$11,113.67	\$11,113.67	\$11,113.67	\$311,113.67
	Escalation Factor per year (3%)	\$4,731.76	\$644,052.85	\$5,696.75	\$6,201.06	\$6,720.51	\$203,109.82
	Cash Flow Costs With Escalation	\$15,845.43	\$2,018,666.51	\$16,810.42	\$17,314.73	\$17,834.17	\$514,223.49
	Estimated Pooled Contributions	\$200,270.93	\$206,279.06	\$212,467.43	\$218,841.45	\$225,406.70	\$232,168.90
	Required Contribution / Unit / Month	\$216.74	\$223.25	\$229.94	\$236.84	\$243.95	\$251.27
	Beginning Balance	\$2,110,041.44	\$2,294,466.94	\$482,079.49	\$677,736.50	\$879,263.22	\$1,086,835.75
	Cash Flow Costs	(\$15,845.43)	(\$2,018,666.51)	(\$16,810.42)	(\$17,314.73)	(\$17,834.17)	(\$514,223.49)
	Annual Funding	\$200,270.93	\$206,279.06	\$212,467.43	\$218,841.45	\$225,406.70	\$232,168.90
	Ending Balance	\$2,294,466.94	\$482,079.49	\$677,736.50	\$879,263.22	\$1,086,835.75	\$804,781.16

TRS REPLACEMENT RESERVE COST ESTIMATES - POOLED FUNDING

No.	Primary Components	2044	2045	2046	2047	2048	2049
4.0	SITE IMPROVEMENTS						
4.01	Pavers recreation area decking	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$192,000.00
4.02	Amenities level waterproofing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.03	Site lighting	\$15,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.04	Swimming pool resurface	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$48,000.00
4.05	Swimming pool equipment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,000.00
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.01	Structural systems (walls, balconies)	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00
5.02	Exterior painting / waterproofing / stucco restoring / railing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$346,500.00
5.03	Roof covering - low slope (membrane replacement)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.04	Roof covering - pitched (concrete tiles)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.05	Doors / windows - common areas	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6.0	BUILDING INTERIORS						
6.01	Miscellaneous interior common area FF&E	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7.00	CONVEYANCE SYSTEMS						
7.01	Elevator upgrade / modernization	\$400,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.00	MECHANICAL AND ELECTRICAL SYSTEMS						
8.01	HVAC - common area	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$150,000.00
8.02	Plumbing systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
8.03	Electrical systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
9.00	LIFE SAFETY AND SECURITY SYSTEMS						
9.01	Fire life safety systems	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00
9.02	Central alarm panel	\$32,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Total Expenditures	\$458,113.67	\$11,113.67	\$11,113.67	\$11,113.67	\$11,113.67	\$772,613.67
	Escalation Factor per year (3%)	\$321,794.19	\$8,374.22	\$8,958.85	\$9,561.03	\$10,181.27	\$752,206.24
	Cash Flow Costs With Escalation	\$779,907.85	\$19,487.88	\$20,072.52	\$20,674.69	\$21,294.93	\$1,524,819.91
	Estimated Pooled Contributions	\$239,133.96	\$246,307.98	\$253,697.22	\$261,308.14	\$269,147.38	\$277,221.81
	Required Contribution / Unit / Month	\$258.80	\$266.57	\$274.56	\$282.80	\$291.29	\$300.02
	Beginning Balance	\$804,781.16	\$264,007.27	\$490,827.37	\$724,452.08	\$965,085.52	\$1,212,937.97
	Cash Flow Costs	(\$779,907.85)	(\$19,487.88)	(\$20,072.52)	(\$20,674.69)	(\$21,294.93)	(\$1,524,819.91)
	Annual Funding	\$239,133.96	\$246,307.98	\$253,697.22	\$261,308.14	\$269,147.38	\$277,221.81
	Ending Balance	\$264,007.27	\$490,827.37	\$724,452.08	\$965,085.52	\$1,212,937.97	(\$34,660.13)

TRS REPLACEMENT RESERVE COST ESTIMATES - POOLED FUNDING

No.	Primary Components	2050	2051	2052	2053	2054	2055
4.0	SITE IMPROVEMENTS						
4.01	Pavers recreation area decking	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.02	Amenities level waterproofing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.03	Site lighting	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.04	Swimming pool resurface	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.05	Swimming pool equipment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.00	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.01	Structural systems (walls, balconies)	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00
5.02	Exterior painting / waterproofing / stucco restoring / railing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.03	Roof covering - low slope (membrane replacement)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.04	Roof covering - pitched (concrete tiles)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.05	Doors / windows - common areas	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6.0	BUILDING INTERIORS						
6.01	Miscellaneous interioir common area FF&E	\$0.00	\$0.00	\$0.00	\$300,000.00	\$0.00	\$0.00
7.00	CONVEYANCE SYSTEMS						
7.01	Elevator upgrade / modernization	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.00	MECHANICAL AND ELECTRICAL SYSTEMS						
8.01	HVAC - common area	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.02	Plumbing systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
8.03	Electrical systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
9.00	LIFE SAFETY AND SECURITY SYSTEMS						
9.01	Fire life safety systems	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00
9.02	Central alarm panel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Total Expenditures	\$11,113.67	\$11,113.67	\$11,113.67	\$311,113.67	\$11,113.67	\$11,113.67
	Escalation Factor per year (3%)	\$11,478.13	\$12,155.88	\$12,853.97	\$379,959.70	\$14,313.60	\$15,076.42
	Cash Flow Costs With Escalation	\$22,591.80	\$23,269.55	\$23,967.64	\$691,073.37	\$25,427.27	\$26,190.08
	Estimated Pooled Contributions	\$285,538.46	\$294,104.61	\$302,927.75	\$312,015.58	\$321,376.05	\$331,017.33
	Required Contribution / Unit / Month	\$309.02	\$318.30	\$327.84	\$337.68	\$347.81	\$358.24
	Beginning Balance	(\$34,660.13)	\$228,286.53	\$499,121.59	\$778,081.71	\$399,023.92	\$694,972.71
	Cash Flow Costs	(\$22,591.80)	(\$23,269.55)	(\$23,967.64)	(\$691,073.37)	(\$25,427.27)	(\$26,190.08)
	Annual Funding	\$285,538.46	\$294,104.61	\$302,927.75	\$312,015.58	\$321,376.05	\$331,017.33
	Ending Balance	\$228,286.53	\$499,121.59	\$778,081.71	\$399,023.92	\$694,972.71	\$999,799.96

SIRS REPLACEMENT RESERVE COST ESTIMATES - COMPONENT FUNDING

No.	Primary Components	2026	2027	2028	2029	2030	2031
4.0	SITE IMPROVEMENTS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.0	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.0	Structural systems (walls, balconies)	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00
5.0	Exterior painting / waterproofing / stucco restoring / railing	\$58,209.89	\$58,209.89	\$58,209.89	\$58,209.89	\$34,650.00	\$34,650.00
5.0	Roof covering - low slope (membrane replacement)	\$33,214.79	\$33,214.79	\$33,214.79	\$33,214.79	\$33,214.79	\$33,214.79
5.0	Roof covering - pitched (concrete tiles)	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35
5.1	Doors / windows - common areas	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67
6.0	BUILDING INTERIORS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7.0	CONVEYANCE SYSTEMS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.0	MECHANICAL AND ELECTRICAL SYSTEMS						
8.0	Plumbing systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
8.0	Electrical systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
9.0	LIFE SAFETY AND SECURITY SYSTEMS						
9.0	Fire life safety systems	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00
9.0	Central alarm panel	\$1,131.75	\$1,131.75	\$1,131.75	\$1,131.75	\$1,131.75	\$1,131.75
	Component Costs per Year	\$122,594.12	\$122,594.12	\$122,594.12	\$122,594.12	\$99,034.23	\$99,034.23
	Escalation Factor per year	\$0.00	\$3,677.82	\$7,465.98	\$11,367.78	\$12,429.67	\$15,773.59
	Component Costs Escalated per Year (100% Funding)	\$122,594.12	\$126,271.94	\$130,060.10	\$133,961.90	\$111,463.90	\$114,807.81
	Recommended Annual Contribution	\$95,084.00	\$97,936.52	\$100,874.61	\$103,900.85	\$107,017.88	\$110,228.41
	Required Contribution / Unit / Month	\$102.90	\$105.99	\$109.17	\$112.45	\$115.82	\$119.29

SIRS REPLACEMENT RESERVE COST ESTIMATES - COMPONENT FUNDING

No.	Primary Components	2032	2033	2034	2035	2036	2037
4.0	SITE IMPROVEMENTS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.0	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.0	Structural systems (walls, balconies)	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00
5.0	Exterior painting / waterproofing / stucco restoring / railing	\$34,650.00	\$34,650.00	\$34,650.00	\$34,650.00	\$34,650.00	\$34,650.00
5.0	Roof covering - low slope (membrane replacement)	\$33,214.79	\$33,214.79	\$33,214.79	\$33,214.79	\$33,214.79	\$33,214.79
5.0	Roof covering - pitched (concrete tiles)	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35
5.1	Doors / windows - common areas	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67
6.0	BUILDING INTERIORS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7.0	CONVEYANCE SYSTEMS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.0	MECHANICAL AND ELECTRICAL SYSTEMS						
8.0	Plumbing systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
8.0	Electrical systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
9.0	LIFE SAFETY AND SECURITY SYSTEMS						
9.0	Fire life safety systems	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00
9.0	Central alarm panel	\$1,131.75	\$1,131.75	\$1,131.75	\$1,131.75	\$1,131.75	\$1,131.75
	Component Costs per Year	\$99,034.23	\$99,034.23	\$99,034.23	\$99,034.23	\$99,034.23	\$99,034.23
	Escalation Factor per year	\$19,217.82	\$22,765.38	\$26,419.37	\$30,182.98	\$34,059.49	\$38,052.31
	Component Costs Escalated per Year (100% Funding)	\$118,252.05	\$121,799.61	\$125,453.60	\$129,217.21	\$133,093.72	\$137,086.53
	Recommended Annual Contribution	\$113,535.26	\$116,941.32	\$120,449.56	\$124,063.05	\$127,784.94	\$131,618.49
	Required Contribution / Unit / Month	\$122.87	\$126.56	\$130.36	\$134.27	\$138.30	\$142.44

SIRS REPLACEMENT RESERVE COST ESTIMATES - COMPONENT FUNDING

No.	Primary Components	2038	2039	2040	2041	2042	2043
4.0	SITE IMPROVEMENTS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.0	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.0	Structural systems (walls, balconies)	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00
5.0	Exterior painting / waterproofing / stucco restoring / railing	\$34,650.00	\$34,650.00	\$34,650.00	\$34,650.00	\$34,650.00	\$34,650.00
5.0	Roof covering - low slope (membrane replacement)	\$33,214.79	\$33,214.79	\$34,600.00	\$34,600.00	\$34,600.00	\$34,600.00
5.0	Roof covering - pitched (concrete tiles)	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35
5.1	Doors / windows - common areas	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67
6.0	BUILDING INTERIORS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7.0	CONVEYANCE SYSTEMS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.0	MECHANICAL AND ELECTRICAL SYSTEMS						
8.0	Plumbing systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
8.0	Electrical systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
9.0	LIFE SAFETY AND SECURITY SYSTEMS						
9.0	Fire life safety systems	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00
9.0	Central alarm panel	\$1,131.75	\$1,131.75	\$1,131.75	\$1,131.75	\$1,131.75	\$1,131.75
	Component Costs per Year	\$99,034.23	\$99,034.23	\$100,419.43	\$100,419.43	\$100,419.43	\$100,419.43
	Escalation Factor per year	\$42,164.90	\$46,400.88	\$51,473.97	\$56,030.77	\$60,724.28	\$65,558.59
	Component Costs Escalated per Year (100% Funding)	\$141,199.13	\$145,435.10	\$151,893.40	\$156,450.21	\$161,143.71	\$165,978.02
	Recommended Annual Contribution	\$135,567.04	\$139,634.05	\$143,823.08	\$148,137.77	\$152,581.90	\$157,159.36
	Required Contribution / Unit / Month	\$152.81	\$157.40	\$164.39	\$169.32	\$174.40	\$179.63

SIRS REPLACEMENT RESERVE COST ESTIMATES - COMPONENT FUNDING

No.	Primary Components	2044	2045	2046	2047	2048	2049
4.0	SITE IMPROVEMENTS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.0	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.0	Structural systems (walls, balconies)	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00
5.0	Exterior painting / waterproofing / stucco restoring / railing	\$34,650.00	\$34,650.00	\$34,650.00	\$34,650.00	\$34,650.00	\$34,650.00
5.0	Roof covering - low slope (membrane replacement)	\$34,600.00	\$34,600.00	\$34,600.00	\$34,600.00	\$34,600.00	\$34,600.00
5.0	Roof covering - pitched (concrete tiles)	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35
5.1	Doors / windows - common areas	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67
6.0	BUILDING INTERIORS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7.0	CONVEYANCE SYSTEMS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.0	MECHANICAL AND ELECTRICAL SYSTEMS						
8.0	Plumbing systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
8.0	Electrical systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
9.0	LIFE SAFETY AND SECURITY SYSTEMS						
9.0	Fire life safety systems	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00
9.0	Central alarm panel	\$1,131.75	\$1,280.00	\$1,280.00	\$1,280.00	\$1,280.00	\$1,280.00
	Component Costs per Year	\$100,419.43	\$100,567.69	\$100,567.69	\$100,567.69	\$100,567.69	\$100,567.69
	Escalation Factor per year	\$70,537.93	\$75,778.36	\$81,068.74	\$86,517.83	\$92,130.40	\$97,911.34
	Component Costs Escalated per Year (100% Funding)	\$170,957.36	\$176,346.05	\$181,636.43	\$187,085.52	\$192,698.09	\$198,479.03
	Recommended Annual Contribution	\$161,874.14	\$166,730.36	\$171,732.27	\$176,884.24	\$182,190.77	\$187,656.49
	Required Contribution / Unit / Month	\$185.02	\$190.85	\$196.58	\$202.47	\$208.55	\$214.80

SIRS REPLACEMENT RESERVE COST ESTIMATES - COMPONENT FUNDING

No.	Primary Components	2050	2051	2052	2053	2054	2055
4.0	SITE IMPROVEMENTS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.0	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.0	Structural systems (walls, balconies)	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00
5.0	Exterior painting / waterproofing / stucco restoring / railing	\$34,650.00	\$34,650.00	\$34,650.00	\$34,650.00	\$34,650.00	\$34,650.00
5.0	Roof covering - low slope (membrane replacement)	\$34,600.00	\$34,600.00	\$34,600.00	\$34,600.00	\$34,600.00	\$34,600.00
5.0	Roof covering - pitched (concrete tiles)	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35	\$6,670.35
5.1	Doors / windows - common areas	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67	\$12,253.67
6.0	BUILDING INTERIORS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7.0	CONVEYANCE SYSTEMS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.0	MECHANICAL AND ELECTRICAL SYSTEMS						
8.0	Plumbing systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
8.0	Electrical systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
9.0	LIFE SAFETY AND SECURITY SYSTEMS						
9.0	Fire life safety systems	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00
9.0	Central alarm panel	\$1,280.00	\$1,280.00	\$1,280.00	\$1,280.00	\$1,280.00	\$1,280.00
	Component Costs per Year	\$100,567.69	\$100,567.69	\$100,567.69	\$100,567.69	\$100,567.69	\$100,567.69
	Escalation Factor per year	\$103,865.71	\$109,998.72	\$116,315.71	\$122,822.21	\$129,523.91	\$136,426.65
	Component Costs Escalated per Year (100% Funding)	\$204,433.40	\$210,566.40	\$216,883.39	\$223,389.89	\$230,091.59	\$236,994.34
	Recommended Annual Contribution	\$193,286.19	\$199,084.77	\$205,057.32	\$211,209.04	\$217,545.31	\$224,071.67
	Required Contribution / Unit / Month	\$221.25	\$227.89	\$234.72	\$241.76	\$249.02	\$256.49

SIRS REPLACEMENT RESERVE COST ESTIMATES - POOLED FUNDING

No.	Primary Components	2026	2027	2028	2029	2030	2031
4.0	SITE IMPROVEMENTS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.0	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.0	Structural systems (walls, balconies)	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00
5.0	Painting / waterproofing / stucco restoring / railing	\$0.00	\$0.00	\$0.00	\$346,500.00	\$0.00	\$0.00
5.0	Roof covering - low slope (membrane replacement)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.0	Roof covering - pitched (concrete tiles)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.1	Doors / windows - common areas	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6.0	BUILDING INTERIORS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7.0	CONVEYANCE SYSTEMS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.0	MECHANICAL AND ELECTRICAL SYSTEMS						
8.0	Plumbing systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
8.0	Electrical systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
9.0	LIFE SAFETY AND SECURITY SYSTEMS						
9.0	Fire life safety systems	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00
9.0	Central alarm panel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Total Expenditures	\$11,113.67	\$11,113.67	\$11,113.67	\$357,613.67	\$11,113.67	\$11,113.67
	Escalation Factor per year (3%)	\$0.00	\$333.41	\$676.82	\$33,160.44	\$1,394.86	\$1,770.12
	Cash Flow Costs With Escalation	\$11,113.67	\$11,447.08	\$11,790.49	\$390,774.11	\$12,508.53	\$12,883.79
	Estimated Pooled Contributions	\$85,575.60	\$88,142.87	\$90,787.15	\$93,510.77	\$96,316.09	\$99,205.57
	Required Contribution / Unit / Month	\$92.61	\$95.39	\$98.25	\$101.20	\$104.24	\$107.37

SIRS REPLACEMENT RESERVE COST ESTIMATES - POOLED FUNDING

No.	Primary Components	2032	2033	2034	2035	2036	2037
4.0	SITE IMPROVEMENTS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.0	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.0	Structural systems (walls, balconies)	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00
5.0	Painting / waterproofing / stucco restoring / railing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.0	Roof covering - low slope (membrane replacement)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.0	Roof covering - pitched (concrete tiles)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.1	Doors / windows - common areas	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6.0	BUILDING INTERIORS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7.0	CONVEYANCE SYSTEMS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.0	MECHANICAL AND ELECTRICAL SYSTEMS						
8.0	Plumbing systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
8.0	Electrical systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
9.0	LIFE SAFETY AND SECURITY SYSTEMS						
9.0	Fire life safety systems	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00
9.0	Central alarm panel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Total Expenditures	\$11,113.67	\$11,113.67	\$11,113.67	\$11,113.67	\$11,113.67	\$11,113.67
	Escalation Factor per year (3%)	\$2,156.63	\$2,554.74	\$2,964.79	\$3,387.15	\$3,822.17	\$4,270.25
	Cash Flow Costs With Escalation	\$13,270.30	\$13,668.41	\$14,078.46	\$14,500.81	\$14,935.84	\$15,383.91
	Estimated Pooled Contributions	\$102,181.74	\$105,247.19	\$108,404.61	\$111,656.74	\$115,006.45	\$118,456.64
	Required Contribution / Unit / Month	\$110.59	\$113.90	\$117.32	\$120.84	\$124.47	\$128.20

SIRS REPLACEMENT RESERVE COST ESTIMATES - POOLED FUNDING

No.	Primary Components	2038	2039	2040	2041	2042	2043
4.0	SITE IMPROVEMENTS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.0	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.0	Structural systems (walls, balconies)	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00
5.0	Painting / waterproofing / stucco restoring / railing	\$0.00	\$346,500.00	\$0.00	\$0.00	\$0.00	\$0.00
5.0	Roof covering - low slope (membrane replacement)	\$0.00	\$692,000.00	\$0.00	\$0.00	\$0.00	\$0.00
5.0	Roof covering - pitched (concrete tiles)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.1	Doors / windows - common areas	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6.0	BUILDING INTERIORS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7.0	CONVEYANCE SYSTEMS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.0	MECHANICAL AND ELECTRICAL SYSTEMS						
8.0	Plumbing systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
8.0	Electrical systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
9.0	LIFE SAFETY AND SECURITY SYSTEMS						
9.0	Fire life safety systems	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00
9.0	Central alarm panel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Total Expenditures	\$11,113.67	\$1,049,613.67	\$11,113.67	\$11,113.67	\$11,113.67	\$11,113.67
	Escalation Factor per year (3%)	\$4,731.76	\$491,779.39	\$5,696.75	\$6,201.06	\$6,720.51	\$7,255.53
	Cash Flow Costs With Escalation	\$15,845.43	\$1,541,393.06	\$16,810.42	\$17,314.73	\$17,834.17	\$18,369.20
	Estimated Pooled Contributions	\$122,010.34	\$125,670.65	\$129,440.77	\$133,323.99	\$137,323.71	\$141,443.42
	Required Contribution / Unit / Month	\$132.05	\$136.01	\$140.09	\$144.29	\$148.62	\$153.08

SIRS REPLACEMENT RESERVE COST ESTIMATES - POOLED FUNDING

No.	Primary Components	2044	2045	2046	2047	2048	2049
4.0	SITE IMPROVEMENTS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.0	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.0	Structural systems (walls, balconies)	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00
5.0	Painting / waterproofing / stucco restoring / railing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$346,500.00
5.0	Roof covering - low slope (membrane replacement)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.0	Roof covering - pitched (concrete tiles)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.1	Doors / windows - common areas	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6.0	BUILDING INTERIORS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7.0	CONVEYANCE SYSTEMS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.0	MECHANICAL AND ELECTRICAL SYSTEMS						
8.0	Plumbing systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
8.0	Electrical systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
9.0	LIFE SAFETY AND SECURITY SYSTEMS						
9.0	Fire life safety systems	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00
9.0	Central alarm panel	\$32,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Total Expenditures	\$43,113.67	\$11,113.67	\$11,113.67	\$11,113.67	\$11,113.67	\$357,613.67
	Escalation Factor per year (3%)	\$30,284.46	\$8,374.22	\$8,958.85	\$9,561.03	\$10,181.27	\$348,167.84
	Cash Flow Costs With Escalation	\$73,398.13	\$19,487.88	\$20,072.52	\$20,674.69	\$21,294.93	\$705,781.51
	Estimated Pooled Contributions	\$145,686.73	\$150,057.33	\$154,559.05	\$159,195.82	\$163,971.69	\$168,890.84
	Required Contribution / Unit / Month	\$157.67	\$162.40	\$167.27	\$172.29	\$177.46	\$182.78

SIRS REPLACEMENT RESERVE COST ESTIMATES - POOLED FUNDING

No.	Primary Components	2050	2051	2052	2053	2054	2055
4.0	SITE IMPROVEMENTS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.0	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
5.0	Structural systems (walls, balconies)	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00	\$5,005.00
5.0	Painting / waterproofing / stucco restoring / railing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.0	Roof covering - low slope (membrane replacement)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.0	Roof covering - pitched (concrete tiles)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.1	Doors / windows - common areas	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6.0	BUILDING INTERIORS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7.0	CONVEYANCE SYSTEMS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.0	MECHANICAL AND ELECTRICAL SYSTEMS						
8.0	Plumbing systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
8.0	Electrical systems upgrade	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33	\$2,053.33
9.0	LIFE SAFETY AND SECURITY SYSTEMS						
9.0	Fire life safety systems	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00	\$2,002.00
9.0	Central alarm panel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Total Expenditures	\$11,113.67	\$11,113.67	\$11,113.67	\$11,113.67	\$11,113.67	\$11,113.67
	Escalation Factor per year (3%)	\$11,478.13	\$12,155.88	\$12,853.97	\$13,573.00	\$14,313.60	\$15,076.42
	Cash Flow Costs With Escalation	\$22,591.80	\$23,269.55	\$23,967.64	\$24,686.67	\$25,427.27	\$26,190.08
	Estimated Pooled Contributions	\$173,957.57	\$179,176.30	\$184,551.59	\$190,088.13	\$195,790.78	\$201,664.50
	Required Contribution / Unit / Month	\$188.27	\$193.91	\$199.73	\$205.72	\$211.89	\$218.25

NonSIRS REPLACEMENT RESERVE COST ESTIMATES - COMPONENT FUNDING

No.	Primary Components	2026	2027	2028	2029	2030	2031
4.0	SITE IMPROVEMENTS						
4.0	Pavers recreation area decking	\$5,375.80	\$5,375.80	\$5,375.80	\$5,375.80	\$5,375.80	\$5,375.80
4.0	Amenities level waterproofing	\$14,399.48	\$14,399.48	\$14,399.48	\$14,399.48	\$14,399.48	\$14,399.48
4.0	Site lighting	\$530.51	\$530.51	\$530.51	\$530.51	\$530.51	\$530.51
4.0	Swimming pool resurface	\$3,583.87	\$3,583.87	\$3,583.87	\$3,583.87	\$3,583.87	\$3,583.87
4.1	Swimming pool equipment	\$4,199.85	\$4,199.85	\$4,199.85	\$4,199.85	\$2,500.00	\$2,500.00
5.0	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
6.0	BUILDING INTERIORS						
6.0	Miscellaneous interoir common area FF&E	\$25,199.09	\$25,199.09	\$25,199.09	\$25,199.09	\$25,199.09	\$25,199.09
7.0	CONVEYANCE SYSTEMS						
7.0	Elevator upgrade / modernization	\$14,146.86	\$14,146.86	\$14,146.86	\$14,146.86	\$14,146.86	\$14,146.86
8.0	MECHANICAL AND ELECTRICAL SYSTEMS						
8.0	HVAC - common area	\$11,199.59	\$11,199.59	\$11,199.59	\$11,199.59	\$11,199.59	\$11,199.59
9.0	LIFE SAFETY AND SECURITY SYSTEMS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Component Costs per Year	\$78,635.04	\$78,635.04	\$78,635.04	\$78,635.04	\$76,935.19	\$76,935.19
	Escalation Factor per year	\$0.00	\$2,359.05	\$4,788.87	\$7,291.59	\$9,656.04	\$12,253.78
	Component Costs Escalated per Year (100% Funding)	\$78,635.04	\$80,994.09	\$83,423.92	\$85,926.63	\$86,591.24	\$89,188.98
	Recommended Annual Contribution	\$60,989.34	\$62,819.02	\$64,703.59	\$66,644.70	\$68,644.04	\$70,703.36
	Required Contribution / Unit / Month	\$66.01	\$67.99	\$70.03	\$72.13	\$74.29	\$76.52

NonSIRS REPLACEMENT RESERVE COST ESTIMATES - COMPONENT FUNDING

No.	Primary Components	2032	2033	2034	2035	2036	2037
4.0	SITE IMPROVEMENTS						
4.0	Pavers recreation area decking	\$5,375.80	\$5,375.80	\$5,375.80	\$5,375.80	\$5,375.80	\$5,375.80
4.0	Amenities level waterproofing	\$14,399.48	\$14,399.48	\$14,399.48	\$14,399.48	\$14,399.48	\$14,399.48
4.0	Site lighting	\$530.51	\$530.51	\$530.51	\$530.51	\$530.51	\$530.51
4.0	Swimming pool resurface	\$3,583.87	\$3,583.87	\$3,583.87	\$3,200.00	\$3,200.00	\$3,200.00
4.1	Swimming pool equipment	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
5.0	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
6.0	BUILDING INTERIORS						
6.0	Miscellaneous interior common area FF&E	\$25,199.09	\$25,199.09	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00
7.0	CONVEYANCE SYSTEMS						
7.0	Elevator upgrade / modernization	\$14,146.86	\$14,146.86	\$14,146.86	\$14,146.86	\$14,146.86	\$14,146.86
8.0	MECHANICAL AND ELECTRICAL SYSTEMS						
8.0	HVAC - common area	\$11,199.59	\$11,199.59	\$11,199.59	\$10,000.00	\$10,000.00	\$10,000.00
9.0	LIFE SAFETY AND SECURITY SYSTEMS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Component Costs per Year	\$76,935.19	\$76,935.19	\$81,736.11	\$80,152.64	\$80,152.64	\$80,152.64
	Escalation Factor per year	\$14,929.45	\$17,685.39	\$21,804.75	\$24,428.38	\$27,565.81	\$30,797.36
	Component Costs Escalated per Year (100% Funding)	\$91,864.64	\$94,620.58	\$103,540.86	\$104,581.02	\$107,718.45	\$110,950.01
	Recommended Annual Contribution	\$72,824.46	\$75,009.19	\$77,259.47	\$79,577.25	\$81,964.57	\$84,423.51
	Required Contribution / Unit / Month	\$78.81	\$81.18	\$83.61	\$86.12	\$88.71	\$91.37

NonSIRS REPLACEMENT RESERVE COST ESTIMATES - COMPONENT FUNDING

No.	Primary Components	2038	2039	2040	2041	2042	2043
4.0	SITE IMPROVEMENTS						
4.0	Pavers recreation area decking	\$5,375.80	\$5,375.80	\$5,375.80	\$5,375.80	\$5,375.80	\$5,375.80
4.0	Amenities level waterproofing	\$14,399.48	\$14,399.48	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
4.0	Site lighting	\$530.51	\$530.51	\$530.51	\$530.51	\$530.51	\$530.51
4.0	Swimming pool resurface	\$3,200.00	\$3,200.00	\$3,200.00	\$3,200.00	\$3,200.00	\$3,200.00
4.1	Swimming pool equipment	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
5.0	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
6.0	BUILDING INTERIORS						
6.0	Miscellaneous interior common area FF&E	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00
7.0	CONVEYANCE SYSTEMS						
7.0	Elevator upgrade / modernization	\$14,146.86	\$14,146.86	\$14,146.86	\$14,146.86	\$14,146.86	\$14,146.86
8.0	MECHANICAL AND ELECTRICAL SYSTEMS						
8.0	HVAC - common area	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
9.0	LIFE SAFETY AND SECURITY SYSTEMS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Component Costs per Year	\$80,152.64	\$80,152.64	\$80,753.17	\$80,753.17	\$80,753.17	\$80,753.17
	Escalation Factor per year	\$18,425.00	\$21,382.33	\$24,611.40	\$27,772.34	\$31,028.10	\$18,563.04
	Component Costs Escalated per Year (100% Funding)	\$98,577.64	\$101,534.97	\$105,364.57	\$108,525.50	\$111,781.27	\$99,316.21
	Recommended Annual Contribution	\$86,956.21	\$89,564.90	\$92,251.85	\$95,019.40	\$97,869.98	\$100,806.08
	Required Contribution / Unit / Month	\$94.11	\$96.93	\$99.84	\$102.83	\$105.92	\$109.10

NonSIRS REPLACEMENT RESERVE COST ESTIMATES - COMPONENT FUNDING

No.	Primary Components	2044	2045	2046	2047	2048	2049
4.0	SITE IMPROVEMENTS						
4.0	Pavers recreation area decking	\$5,375.80	\$5,375.80	\$5,375.80	\$5,375.80	\$5,375.80	\$5,375.80
4.0	Amenities level waterproofing	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
4.0	Site lighting	\$530.51	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00
4.0	Swimming pool resurface	\$3,200.00	\$3,200.00	\$3,200.00	\$3,200.00	\$3,200.00	\$3,200.00
4.1	Swimming pool equipment	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
5.0	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
6.0	BUILDING INTERIORS						
6.0	Miscellaneous interior common area FF&E	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00
7.0	CONVEYANCE SYSTEMS						
7.0	Elevator upgrade / modernization	\$14,146.86	\$16,000.00	\$16,000.00	\$16,000.00	\$16,000.00	\$16,000.00
8.0	MECHANICAL AND ELECTRICAL SYSTEMS						
8.0	HVAC - common area	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
9.0	LIFE SAFETY AND SECURITY SYSTEMS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Component Costs per Year	\$80,753.17	\$82,675.80	\$82,675.80	\$82,675.80	\$82,675.80	\$82,675.80
	Escalation Factor per year	\$21,542.53	\$25,197.37	\$28,433.56	\$31,766.84	\$19,005.01	\$22,055.43
	Component Costs Escalated per Year (100% Funding)	\$102,295.70	\$107,873.17	\$111,109.37	\$114,442.65	\$101,680.81	\$104,731.24
	Recommended Annual Contribution	\$103,830.27	\$106,945.17	\$110,153.53	\$113,458.13	\$116,861.88	\$120,367.73
	Required Contribution / Unit / Month	\$112.37	\$115.74	\$119.21	\$122.79	\$126.47	\$130.27

NonSIRS REPLACEMENT RESERVE COST ESTIMATES - COMPONENT FUNDING

No.	Primary Components	2050	2051	2052	2053	2054	2055
4.0	SITE IMPROVEMENTS						
4.0	Pavers recreation area decking	\$6,400.00	\$6,400.00	\$6,400.00	\$6,400.00	\$6,400.00	\$6,400.00
4.0	Amenities level waterproofing	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
4.0	Site lighting	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00	\$600.00
4.0	Swimming pool resurface	\$3,200.00	\$3,200.00	\$3,200.00	\$3,200.00	\$3,200.00	\$3,200.00
4.1	Swimming pool equipment	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
5.0	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
6.0	BUILDING INTERIORS						
6.0	Miscellaneous interior common area FF&E	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00
7.0	CONVEYANCE SYSTEMS						
7.0	Elevator upgrade / modernization	\$16,000.00	\$16,000.00	\$16,000.00	\$16,000.00	\$16,000.00	\$16,000.00
8.0	MECHANICAL AND ELECTRICAL SYSTEMS						
8.0	HVAC - common area	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
9.0	LIFE SAFETY AND SECURITY SYSTEMS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Component Costs per Year	\$83,700.00	\$83,700.00	\$83,700.00	\$83,700.00	\$83,700.00	\$83,700.00
	Escalation Factor per year	\$25,509.52	\$28,785.80	\$32,160.37	\$25,509.52	\$28,785.80	\$32,160.37
	Component Costs Escalated per Year (100% Funding)	\$109,209.52	\$112,485.80	\$115,860.37	\$109,209.52	\$112,485.80	\$115,860.37
	Recommended Annual Contribution	\$123,978.77	\$127,698.13	\$131,529.07	\$135,474.95	\$139,539.19	\$143,725.37
	Required Contribution / Unit / Month	\$134.18	\$138.20	\$142.35	\$146.62	\$151.02	\$155.55

NonSIRS REPLACEMENT RESERVE COST ESTIMATES - POOLED FUNDING

No.	Primary Components	2026	2027	2028	2029	2030	2031
4.0	SITE IMPROVEMENTS						
4.0	Pavers recreation area decking	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.0	Amenities level waterproofing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.0	Site lighting	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.0	Swimming pool resurface	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.1	Swimming pool equipment	\$0.00	\$0.00	\$0.00	\$25,000.00	\$0.00	\$0.00
5.0	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
6.0	BUILDING INTERIORS						
6.0	Miscellaneous interoir common area FF&E	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7.0	CONVEYANCE SYSTEMS						
7.0	Elevator upgrade / modernization	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.0	MECHANICAL AND ELECTRICAL SYSTEMS						
8.0	HVAC - common area	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9.0	LIFE SAFETY AND SECURITY SYSTEMS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Total Expenditures	\$0.00	\$0.00	\$0.00	\$25,000.00	\$0.00	\$0.00
	Escalation Factor per year	\$0.00	\$0.00	\$0.00	\$2,318.18	\$0.00	\$0.00
	Cash Flow Costs With Escalation	\$0.00	\$0.00	\$0.00	\$27,318.18	\$0.00	\$0.00
	Estimated Pooled Contributions	\$54,890.40	\$56,537.12	\$58,233.23	\$59,980.23	\$61,779.63	\$63,633.02
	Required Contribution / Unit / Month	\$59.41	\$61.19	\$63.02	\$64.91	\$66.86	\$68.87

NonSIRS REPLACEMENT RESERVE COST ESTIMATES - POOLED FUNDING

No.	Primary Components	2032	2033	2034	2035	2036	2037
4.0	SITE IMPROVEMENTS						
4.0	Pavers recreation area decking	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.0	Amenities level waterproofing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.0	Site lighting	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.0	Swimming pool resurface	\$0.00	\$0.00	\$48,000.00	\$0.00	\$0.00	\$0.00
4.1	Swimming pool equipment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.0	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
6.0	BUILDING INTERIORS						
6.0	Miscellaneous interior common area FF&E	\$0.00	\$300,000.00	\$0.00	\$0.00	\$0.00	\$0.00
7.0	CONVEYANCE SYSTEMS						
7.0	Elevator upgrade / modernization	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.0	MECHANICAL AND ELECTRICAL SYSTEMS						
8.0	HVAC - common area	\$0.00	\$0.00	\$150,000.00	\$0.00	\$0.00	\$0.00
9.0	LIFE SAFETY AND SECURITY SYSTEMS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Total Expenditures	\$0.00	\$300,000.00	\$198,000.00	\$0.00	\$0.00	\$0.00
	Escalation Factor per year	\$0.00	\$68,962.16	\$52,820.48	\$0.00	\$0.00	\$0.00
	Cash Flow Costs With Escalation	\$0.00	\$368,962.16	\$250,820.48	\$0.00	\$0.00	\$0.00
	Estimated Pooled Contributions	\$65,542.01	\$67,508.27	\$69,533.52	\$71,619.53	\$73,768.11	\$75,981.16
	Required Contribution / Unit / Month	\$70.93	\$73.06	\$75.25	\$77.51	\$79.84	\$82.23

NonSIRS REPLACEMENT RESERVE COST ESTIMATES - POOLED FUNDING

No.	Primary Components	2038	2039	2040	2041	2042	2043
4.0	SITE IMPROVEMENTS						
4.0	Pavers recreation area decking	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.0	Amenities level waterproofing	\$0.00	\$300,000.00	\$0.00	\$0.00	\$0.00	\$0.00
4.0	Site lighting	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.0	Swimming pool resurface	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.1	Swimming pool equipment	\$0.00	\$25,000.00	\$0.00	\$0.00	\$0.00	\$0.00
5.0	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
6.0	BUILDING INTERIORS						
6.0	Miscellaneous interior common area FF&E	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$300,000.00
7.0	CONVEYANCE SYSTEMS						
7.0	Elevator upgrade / modernization	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.0	MECHANICAL AND ELECTRICAL SYSTEMS						
8.0	HVAC - common area	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9.0	LIFE SAFETY AND SECURITY SYSTEMS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Total Expenditures	\$0.00	\$325,000.00	\$0.00	\$0.00	\$0.00	\$300,000.00
	Escalation Factor per year	\$0.00	\$152,273.46	\$0.00	\$0.00	\$0.00	\$195,854.29
	Cash Flow Costs With Escalation	\$0.00	\$477,273.46	\$0.00	\$0.00	\$0.00	\$495,854.29
	Estimated Pooled Contributions	\$78,260.59	\$80,608.41	\$83,026.66	\$85,517.46	\$88,082.99	\$90,725.47
	Required Contribution / Unit / Month	\$84.70	\$87.24	\$89.86	\$92.55	\$95.33	\$98.19

NonSIRS REPLACEMENT RESERVE COST ESTIMATES - POOLED FUNDING

No.	Primary Components	2044	2045	2046	2047	2048	2049
4.0	SITE IMPROVEMENTS						
4.0	Pavers recreation area decking	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$192,000.00
4.0	Amenities level waterproofing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.0	Site lighting	\$15,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.0	Swimming pool resurface	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$48,000.00
4.1	Swimming pool equipment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,000.00
5.0	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
6.0	BUILDING INTERIORS						
6.0	Miscellaneous interoir common area FF&E	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7.0	CONVEYANCE SYSTEMS						
7.0	Elevator upgrade / modernization	\$400,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.0	MECHANICAL AND ELECTRICAL SYSTEMS						
8.0	HVAC - common area	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$150,000.00
9.0	LIFE SAFETY AND SECURITY SYSTEMS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Total Expenditures	\$415,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$415,000.00
	Escalation Factor per year	\$291,509.72	\$0.00	\$0.00	\$0.00	\$0.00	\$404,038.40
	Cash Flow Costs With Escalation	\$706,509.72	\$0.00	\$0.00	\$0.00	\$0.00	\$819,038.40
	Estimated Pooled Contributions	\$93,447.24	\$96,250.66	\$99,138.18	\$102,112.32	\$105,175.69	\$108,330.96
	Required Contribution / Unit / Month	\$101.13	\$104.17	\$107.29	\$110.51	\$113.83	\$117.24

NonSIRS REPLACEMENT RESERVE COST ESTIMATES - POOLED FUNDING

No.	Primary Components	2050	2051	2052	2053	2054	2055
4.0	SITE IMPROVEMENTS						
4.0	Pavers recreation area decking	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.0	Amenities level waterproofing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.0	Site lighting	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.0	Swimming pool resurface	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4.1	Swimming pool equipment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5.0	ARCHITECTURAL AND STRUCTURAL SYSTEMS						
6.0	BUILDING INTERIORS						
6.0	Miscellaneous interior common area FF&E	\$0.00	\$0.00	\$0.00	\$300,000.00	\$0.00	\$0.00
7.0	CONVEYANCE SYSTEMS						
7.0	Elevator upgrade / modernization	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8.0	MECHANICAL AND ELECTRICAL SYSTEMS						
8.0	HVAC - common area	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9.0	LIFE SAFETY AND SECURITY SYSTEMS						
	Not applicable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Total Expenditures	\$0.00	\$0.00	\$0.00	\$300,000.00	\$0.00	\$0.00
	Escalation Factor per year	\$0.00	\$0.00	\$0.00	\$366,386.70	\$0.00	\$0.00
	Cash Flow Costs With Escalation	\$0.00	\$0.00	\$0.00	\$666,386.70	\$0.00	\$0.00
	Estimated Pooled Contributions	\$111,580.89	\$114,928.32	\$118,376.17	\$121,927.45	\$125,585.27	\$129,352.83
	Required Contribution / Unit / Month	\$120.76	\$124.38	\$128.11	\$131.96	\$135.91	\$139.99

PHOTOGRAPHIC DOCUMENTATION

PHOTO 1

PROPERTY IDENTIFICATION SIGN



PHOTO 2

GENERAL VIEW OF PROPERTY



PHOTO 3

GENERAL VIEW OF PROPERTY



PHOTO 4

GENERAL VIEW OF PARKING GARAGE



PHOTO 5

GENERAL VIEW OF PEDESTRIAN WALKWAY

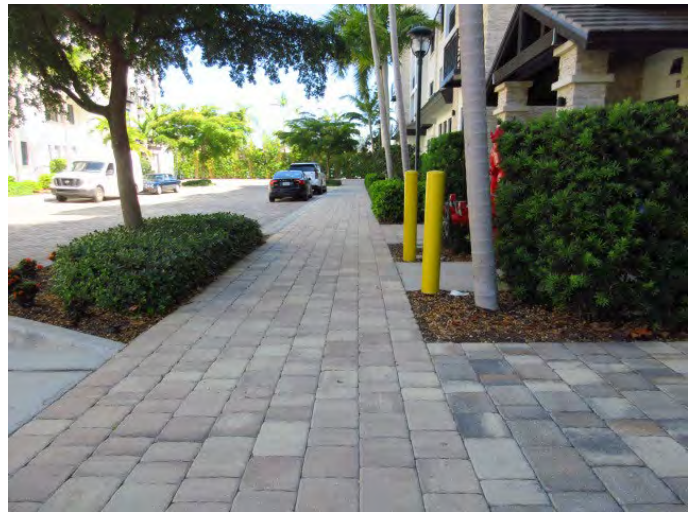


PHOTO 6

VIEW OF RECREATION COURT



PHOTO 7

GENERAL VIEW OF SWIMMING POOL EQUIPMENT



PHOTO 8

VIEW OF SITE LIGHTING



PHOTO 9

VIEW OF BUILDING EXTERIOR FINISHES



PHOTO 10

GENERAL VIEW OF BUILDING EXTERIOR FINISHES



PHOTO 11

GENERAL VIEW OF BUILDING EXTERIOR FINISHES



PHOTO 12

VIEW OF ROOF COVERING



PHOTO 13

VIEW OF ROOF COVERING



PHOTO 14

VIEW OF ROOF COVERING



PHOTO 15

GENERAL VIEW OF ROOF DRAIN



PHOTO 16

VIEW OF HVAC EQUIPMENT



PHOTO 17

VIEW OF HVAC EQUIPMENT



PHOTO 18

VIEW OF DOMESTIC WATER HEATER



PHOTO 19

VIEW OF DOMESTIC WATER PIPING



PHOTO 20

VIEW OF ELECTRICAL EQUIPMENT



PHOTO 21

VIEW OF COMMON AREA INTERIOR



PHOTO 22

VIEW OF COMMON AREA INTERIOR



PHOTO 23

VIEW OF ELEVATOR LOBBY



PHOTO 24

VIEW OF COMMON AREA HALLWAY



PHOTO 25

VIEW OF FIRE EXTINGUISHER



PHOTO 26

VIEW OF FIRE SUPPRESSION SYSTEM



PHOTO 27

VIEW OF CENTRAL ALARM PANEL



SUPPORTING DOCUMENTATION

(NO SUPPORTING DOCUMENTS PROVIDED)

