



## Association Reserve Consultants, Inc.

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# New Claim Park City, Utah



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# Important Information

This document has been provided pursuant to an agreement containing restrictions on its use. No part of this document may be copied or distributed, in any form or by any means, nor disclosed to third parties without the expressed written permission of Association Reserve Consultants, Inc. The client shall have the right to reproduce and distribute copies of this report, or the information contained within, as may be required for compliance with all applicable regulations.

This reserve analysis study and the parameters under which it has been completed are based upon information provided to us in part by representatives of the association, its contractors, assorted vendors, specialist and independent contractors, the Community Association Institute, and various construction pricing and scheduling manuals including, but not limited to: Marshall & Swift Valuation Service, RS Means Facilities Maintenance & Repair Cost Data, RS Means Repair & Remodeling Cost Data, National Construction Estimator, National Repair & Remodel Estimator, Dodge Cost Manual and McGraw-Hill Professional. Additionally, costs are obtained from numerous vendor catalogues, actual quotations or historical costs, and our own experience in the field of property management and reserve study preparation.

It has been assumed, unless otherwise noted in this report, that all assets have been designed and constructed properly and that each estimated useful life will approximate that of the norm per industry standards and/or manufacturer's specifications. In some cases, estimates may have been used on assets, which have an indeterminable but potential liability to the association. The decision for the inclusion of these as well as all assets considered is left to the client.

We recommend that your reserve analysis study be updated on an annual basis due to fluctuating interest rates, inflationary changes, and the unpredictable nature of the lives of many of the assets under consideration. All of the information collected during our inspection of the association and computations made subsequently in preparing this reserve analysis study are retained in our computer files. Therefore, annual updates may be completed quickly and inexpensively each year.

Association Reserve Consultants, Inc. would like to thank you for using our services. We invite you to call us at any time, should you have questions, comments or need assistance. In addition, any of the parameters and estimates used in this study may be changed at your request, after which we will provide a revised study.

This reserve analysis study is provided as an aid for planning purposes and not as an accounting tool. Since it deals with events yet to take place, there is no assurance that the results enumerated within it will, in fact, occur as described.

# Part I

## Introduction

Preparing the annual budget and overseeing the association's finances are perhaps the most important responsibilities of board members. The annual operating and reserve budgets reflect the planning and goals of the association and set the level and quality of service for all of the association's activities.

## Funding Options

When a major repair or replacement is required in a community, an association has essentially four options available to address the expenditure:

The first, and only logical means that the Board of Directors has to ensure its ability to maintain the assets for which it is obligated, is by **assessing an adequate level of reserves** as part of the regular membership assessment, thereby distributing the cost of the replacements uniformly over the entire membership. The community is not only comprised of present members, but also future members. Any decision by the Board of Directors to adopt a calculation method or funding plan which would disproportionately burden future members in order to make up for past reserve deficits, would be a breach of its fiduciary responsibility to those future members. Unlike individuals determining their own course of action, the board is responsible to the "community" as a whole.

Whereas, if the association was setting aside reserves for this purpose, using the vehicle of the regularly assessed membership dues, it would have had the full term of the life of the roof, for example, to accumulate the necessary moneys. Additionally, those contributions would have been evenly distributed over the entire membership and would have earned interest as part of that contribution.

The second option is for the association to **acquire a loan** from a lending institution in order to effect the required repairs. In many cases, banks will lend to an association using "future homeowner assessments" as collateral for the loan. With this method, the current board is pledging the future assets of an association. They are also incurring the additional expense of interest fees along with the original principal amount. In the case of a \$150,000 roofing replacement, the association may be required to pay back the loan over a three to five year period, with interest.

The third option, too often used, is simply to **defer the required repair or replacement**. This option, which is not recommended, can create an environment of declining property values due to expanding lists of deferred maintenance items and the association's financial inability to keep pace with the normal aging process of the common area components. This, in turn, can have a seriously negative impact on sellers in the association by making it difficult, or even impossible, for potential buyers to obtain financing from lenders. Increasingly, lending institutions are requesting copies of the association's most recent reserve study before granting loans, either for the association itself, a prospective purchaser, or for an individual within such an association.

The fourth option is to pass a "**special assessment**" to the membership in an amount required to cover the expenditure. When a special assessment is passed, the association has the authority and responsibility to collect the assessments, even by means of foreclosure, if necessary. However, an association considering a special assessment cannot guarantee that an assessment, when needed, will be passed. Consequently, the association cannot guarantee its ability to perform the required repairs or replacements to those major components for which it is obligated when the need arises. Additionally, while relatively new communities require very little in the way of major "reserve" expenditures, associations reaching 12 to 15 years of age and older, find many components reaching the end of their effective useful lives. These required expenditures, all accruing at the same time, could be devastating to an association's overall budget.

## **Types of Reserve Studies**

Most reserve studies fit into one of three categories:

Full Reserve Study;

Update with site inspection; and

Update without site inspection.

In a **Full Reserve Study**, the reserve provider conducts a component inventory, a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both a “fund status” and “funding plan”.

In an **Update with site inspection**, the reserve provider conducts a component inventory (verification only, not quantification unless new components have been added to the inventory), a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both the “fund status and “funding plan.”

In an **Update without site inspection**, the reserve provider conducts life and valuation estimates to determine the “fund status” and “funding plan.”

### **The Reserve Study: A Physical and a Financial Analysis**

There are two components of a reserve study: a physical analysis and a financial analysis.

#### **Physical Analysis**

During the physical analysis, a reserve study provider evaluates information regarding the physical status and repair/replacement cost of the association’s major common area components. To do so, the provider conducts a component inventory, a condition assessment, and life and valuation estimates.

#### **Developing a Component List**

The budget process begins with full inventory of all the major components for which the association is responsible. The determination of whether an expense should be labeled as operational, reserve, or excluded altogether is sometimes subjective. Since this labeling may have a major impact on the financial plans of the association, subjective determinations should be minimized. We suggest the following considerations when labeling an expense.

## Operational Expenses

Occur at least annually, no matter how large the expense, and can be budgeted for effectively each year. They are characterized as being reasonably predictable, both in terms of frequency and cost. Operational expenses include all minor expenses, which would not otherwise adversely affect an operational budget from one year to the next. Examples of *operational expenses* include:

<b>Utilities:</b>	Bank Service Charges	Accounting
Electricity	Dues & Publications	Reserve Study
Gas	Licenses, Permits & Fees	<b>Repair Expenses:</b>
Water	Insurance(s)	Tile Roof Repairs
Telephone	<b>Services:</b>	Equipment Repairs
Cable TV	Landscaping	Minor Concrete Repairs
<b>Administrative:</b>	Pool Maintenance	Operating Contingency
Supplies	Street Sweeping	

## Reserve Expenses

These are major expenses that occur other than annually, and which must be budgeted for in advance in order to ensure the availability of the necessary funds in time for their use. Reserve expenses are reasonably predictable both in terms of frequency and cost. However, they may include significant assets that have an indeterminable but potential liability that may be demonstrated as a likely occurrence. They are expenses that, when incurred, would have a significant effect on the smooth operation of the budgetary process from one year to the next, if they were not reserved for in advance. Examples of reserve expenses include:

Roof Replacements	Park/Play Equipment
Painting	Pool/Spa Re-plastering
Deck Resurfacing	Pool Equipment Replacement
Fencing Replacement	Pool Furniture Replacement
Asphalt Seal Coating	Tennis Court Resurfacing
Asphalt Repairs	Lighting Replacement
Asphalt Overlays	Insurance(s)
Equipment Replacement	Reserve Study
Interior Furnishings	

## Budgeting is Normally Excluded for:

Repairs or replacements of assets which are deemed to have an estimated useful life equal to or exceeding the estimated useful life of the facility or community itself, or exceeding the legal life of the community as defined in an association's governing documents. Examples include the complete replacement of elevators, tile roofs, wiring and plumbing. Also excluded are insignificant expenses that may be covered either by an operating or reserve contingency, or otherwise in a general maintenance fund. Expenses that are necessitated by acts of nature, accidents or other occurrences that are more properly insured for, rather than reserved for, are also excluded.

## Financial Analysis

The financial analysis assesses the association's reserve balance or "fund status" (measured in cash or as percent fully funded) to determine a recommendation for the appropriate reserve contribution rate in the future, known as the "funding plan".

### **Preparing the Reserve Study**

Once the reserve assets have been identified and quantified, their respective replacement costs, useful lives and remaining lives must be assigned so that a funding schedule can be constructed. Replacement costs and useful lives can be found in published manuals such as construction estimators, appraisal handbooks, and valuation guides. Remaining lives are calculated from the useful lives and ages of assets and adjusted according to conditions such as design, manufactured quality, usage, exposure to the elements and maintenance history.

By following the recommendations of an effective reserve study, the association should avoid any major shortfalls. However, to remain accurate, the report should be updated on an annual basis to reflect such changes as shifts in economic parameters, additions of phases or assets, or expenditures of reserve funds. The association can assist in simplifying the reserve analysis update process by keeping accurate records of these changes throughout the year.

### **Funding Methods**

From the simplest to the most complex, reserve analysis providers use many different computational processes to calculate reserve requirements. However, there are two basic processes identified as industry standards: the cash flow method and the component method.

The cash flow method develops a reserve-funding plan where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the actual anticipated schedule of reserve expenses until the desired funding goal is achieved. This method sets up a "window" in which all future anticipated replacement costs are computed, based upon the individual lives of the components under consideration.

The component method develops a reserve-funding plan where the total contribution is based upon the sum of contributions for individual components. The component method is the more conservative of the two funding options, and assures that the association will achieve and maintain an ideal level of reserve over time. This method also allows for computations on individual components in the analysis. The Association Reserve Consultants, Inc. Component Funding model is based upon the component methodology.

## Funding Strategies

Once an association has established its funding goals, the association can select an appropriate funding plan. There are four basic strategies from which most associations select. It is recommended that associations consult professionals to determine the best strategy or combination of plans that best suit the association's need. Additionally, associations should consult with their financial advisor to determine the tax implications of selecting a particular plan. Further, consultation with the American Institute of Certified Public Accountants (AICPA) for their reporting requirements is advisable. The four funding plans and descriptions of each are detailed below. Associations will have to update their reserve studies more or less frequently depending on the funding strategy they select.

**Full Funding---**Given that the basis of funding for reserves is to distribute the costs of the replacements over the lives of the components in question, it follows that the ideal level of reserves would be proportionately related to those lives and costs. If an association has a component with an expected estimated useful life of ten years, it would set aside approximately one-tenth of the replacement cost each year. At the end of three years, one would expect three-tenths of the replacement cost to have accumulated, and if so, that component would be "fully-funded." This model is important in that it is a measure of the adequacy of an association's reserves at any one point of time, and is independent of any particular method which may have been used for past funding or may be under consideration for future funding. This formula represents a snapshot in time and is based upon current replacement cost, independent of future inflationary or investment factors:

**Fully Funded Reserves = Age divided by Useful Life the results multiplied by Current Replacement Cost**

When an association's total accumulated reserves for all components meet this criterion, its reserves are considered "fully-funded."

The Association Reserve Consultants, Inc. **Threshold Funding Model (Minimum Funding).** The goal of this funding method is to keep the reserve cash balance above zero. This means that while each individual component may not be fully funded, the reserve balance overall does not drop below zero during the projected period. An association using this funding method must understand that even a minor reduction in a component's remaining useful life can result in a deficit in the reserve cash balance.

The Association Reserve Consultants, Inc. **Threshold Funding Model.** This method is based upon the cash flow funding concept. The minimum reserve cash balance in threshold funding, however, is set at a predetermined dollar amount (other than \$0).

The Association Reserve Consultants, Inc. **Current Assessment Funding Model.** This method is also based upon the cash flow funding concept. The initial reserve assessment is set at the association's current fiscal year funding level and a 30-year projection is calculated to illustrate the adequacy of the current funding over time.

The Association Reserve Consultants, Inc. **Component Funding Model.** This is a straight-line funding model. It distributes the cash reserves to individual reserve components and then calculates what the reserve assessment and interest contribution (minus taxes) should be, again by each reserve component. The current annual assessment is then determined by summing all the individual component assessments, hence the name "Component Funding Model". This is the most conservative funding model. It leads to or maintains the fully funded reserve position. The following details this calculation process.

### Component Funding Model Distribution of Accumulated Reserves

The "Distribution of Accumulated Reserves Report" is a "Component Funding Model" calculation. This



distribution **does not** apply to the cash flow funding models.

When calculating reserves based upon the component methodology, a beginning reserve balance must be allocated for each of the individual components considered in the analysis, before the individual calculations can be completed. When this distribution is not available, or of sufficient detail, the following method is suggested for allocating reserves:

The first step the program performs in this process is subtracting, from the total accumulated reserves, any amounts for assets that have predetermined (fixed) reserve balances. The user can “fix” the accumulated reserve balance within the program on the individual asset’s detail page. If, by error, these amounts total more than the amount of funds available, then the remaining assets are adjusted accordingly. A provision for a contingency reserve is then deducted by the determined percentage used, and if there are sufficient remaining funds available.

The second step is to identify the ideal level of reserves for each asset. As indicated in the prior section, this is accomplished by evaluating the component’s age proportionate to its estimated useful life and current replacement cost. Again, the equation used is as follows:

Fully Funded Reserves = (Age/Useful Life) x Current Replacement Cost

The Reserve Analyst® software program performs the above calculations to the actual month the component was placed-in-service. The program projects that the accumulation of necessary reserves for repairs or replacements will be available on the first day of the fiscal year in which they are scheduled to occur.

The next step the program performs is to arrange all of the assets used in the study in ascending order by remaining life, and alphabetically within each grouping of remaining life items. These assets are then assigned their respective ideal level of reserves until the amount of funds available is depleted, or until all assets are appropriately funded. If any assets are assigned a zero remaining life (scheduled for replacement in the current fiscal year), then the amount assigned equals the current replacement cost and funding begins for the next cycle of replacement. If there are insufficient funds available to accomplish this, then the software automatically adjusts the zero remaining life items to one year, and that asset assumes its new grouping position alphabetically in the final printed report.

If, at the completion of this task, there are additional moneys that have not been distributed, the remaining reserves are then assigned, in ascending order, to a level equal to, but not exceeding, the current replacement cost for each component. If there are sufficient moneys available to fund all assets at their current replacement cost levels, then any excess funds are designated as such and are not factored into any of the report computations. If, at the end of this assignment process there are designated excess funds, they can be used to offset the monthly contribution requirements recommended, or used in any other manner the client may desire.

Assigning the reserves in this manner defers the make-up period for any under-funding over the longest remaining life of all assets under consideration, thereby minimizing the impact of any deficiency. For example, if the report indicates an under funding of \$50,000, this under-funding will be assigned to components with the longest remaining lives in order to give more time to “replenish” the account. If the \$50,000 under-funding were to be assigned to short remaining life items, the impact would be felt immediately.

If the reserves are under-funded, the monthly contribution requirements, as outlined in this report, can be expected to be higher than normal. In future years, as individual assets are replaced, the funding requirements will return to their normal levels. In the case of a large deficiency, a special assessment may be considered. The program can easily generate revised reports outlining how the monthly contributions would be affected by such an adjustment, or by any other changes that may be under

consideration.

## **Funding Reserves**

Three assessment and contribution figures are provided in the report, the “Monthly Reserve Assessment Required”, the “Average Net Monthly Interest Earned” contribution and the “Total Monthly Allocation to Reserves.” The association should allocate the “Monthly Reserve Assessment Required” amount to reserves each month when the interest earned on the reserves is left in the reserve accounts as part of the contribution. Any interest earned on reserve deposits, must be left in reserves and only amounts set aside for taxes should be removed.

The second alternative is to allocate the “Total Monthly Allocation” to reserves (this is the member assessment plus the anticipated interest earned for the fiscal year). This method assumes that all interest earned will be assigned directly as operating income. This allocation takes into consideration the anticipated interest earned on accumulated reserves regardless of whether or not it is actually earned. When taxes are paid, the amount due will be taken directly from the association’s operating accounts as the reserve accounts are allocated only those moneys net of taxes.

## **Users’ Guide to your Reserve Analysis Study**

Part II of your Association Reserve Consultants, Inc. Report contains the reserve analysis study for your association. There are seven types of reports in the study as described below.

### **Report Summaries**

The Report Summary for all funding models lists all of the parameters that were used in calculating the report as well as the summary of your reserve analysis study.

### **Index Reports**

The **Distribution of Accumulated Reserves** report lists all assets in remaining life order. It also identifies the ideal level of reserves that should have accumulated for the association as well as the actual reserves available. This information is valid only for the “Component Funding Model” calculation.

The **Component Listing/Summary** lists all assets by category (i.e. roofing, painting, lighting, etc.) together with their remaining life, current cost, monthly reserve contribution, and net monthly allocation.

### **Detail Reports**

The Detail Report itemizes each asset and lists all measurements, current and future costs, and calculations for that asset. Provisions for percentage replacements, salvage values, and one-time replacements can also be utilized. These reports can be sorted by category or group.

The numerical listings for each asset are enhanced by extensive narrative detailing factors such as design, manufactured quality, usage, exposure to elements and maintenance history.

The Association Reserve Consultants, Inc. Detail Index is an alphabetical listing of all assets, together with the page number of the asset's detail report, the projected replacement year, and the asset number.

### **Projections**

Thirty-year projections add to the usefulness of your reserve analysis study.

### **Definitions**

#### **Report I.D.**

Includes the Report Date (example: November 15, 1992), Account Number (example: 9773), and Version (example: 1.0). Please use this information (displayed on the summary page) when referencing your report.

#### **Budget Year Beginning/Ending**

The budgetary year for which the report is prepared. For associations with fiscal years ending December 31<sup>st</sup>, the monthly contribution figures indicated are for the 12-month period beginning 1/1/20xx and ending 12/31/20xx.

#### **Number of Units and/or Phases**

If applicable, the number of units and/or phases included in this version of the report.

#### **Inflation**

This figure is used to approximate the future cost to repair or replace each component in the report. The current cost for each component is compounded on an annual basis by the number of remaining years to replacement, and the total is used in calculating the monthly reserve contribution that will be necessary to accumulate the required funds in time for replacement.

#### **Annual Assessment Increase**

This represents the percentage rate at which the association will increase its assessment to reserves at the end of each year. For example, in order to accumulate \$10,000 in 10 years, you could set aside \$1,000 per year. As an alternative, you could set aside \$795 the first year and increase that amount by 5% each year until the year of replacement. In either case you arrive at the same amount. The idea is that you start setting aside a lower amount and increase that number each year in accordance with the planned percentage. Ideally this figure should be equal to the rate of inflation. It can, however, be used to aide those associations that have not set aside appropriate reserves in the past, by making the initial year's allocation less formidable.

**Investment Yield Before Taxes**

The average interest rate anticipated by the association based upon its current investment practices.

**Taxes on Interest Yield**

The estimated percentage of interest income that will be set aside to pay income taxes on the interest earned.

**Projected Reserve Balance**

The anticipated reserve balance on the first day of the fiscal year for which this report has been prepared. This is based upon information provided and not audited.

**Percent Fully Funded**

The ratio, at the beginning of the fiscal year, of the actual (or projected) reserve balance to the calculated fully funded balance, expressed as a percentage.

**Phase Increment Detail and/or Age**

Comments regarding aging of the components on the basis of construction date or date of acceptance by the association.

**Monthly Assessment**

The assessment to reserves required by the association each month.

**Interest Contribution (After Taxes)**

The interest that should be earned on the reserves, net of taxes, based upon their beginning reserve balance and monthly contributions for one year. This figure is averaged for budgeting purposes.

**Total Monthly Allocation**

The sum of the monthly assessment and interest contribution figures.

**Group and Category**

The report may be prepared and sorted either by group (location, building, phase, etc.) or by category (roofing, painting, etc.). The standard report printing format is by category.

**Percentage of Replacement or Repairs**

In some cases, an asset may not be replaced in its entirety or the cost may be shared with a second party. Examples are budgeting for a percentage of replacement of streets over a period of time, or sharing the expense to replace a common wall with a neighboring party.

**Placed-In-Service Date**

The month and year that the asset was placed-in-service. This may be the construction date, the first escrow closure date in a given phase, or the date of the last servicing or replacement.

**Estimated Useful Life**

The estimated useful life of an asset based upon industry standards, manufacturer specifications, visual inspection, location, usage, association standards and prior history. All of these factors are taken into consideration when tailoring the estimated useful life to the particular asset. For example, the carpeting in a hallway or elevator (a heavy traffic area) will not have the same life as the identical carpeting in a seldom-used meeting room or office.

**Adjustment to Useful Life**

Once the useful life is determined, it may be adjusted, up or down, by this separate figure for the current cycle of replacement. This will allow for a current period adjustment without affecting the estimated replacement cycles for future replacements.

**Estimated Remaining Life**

This calculation is completed internally based upon the report's fiscal year date and the date the asset

was placed-in-service.

**Replacement Year**

The year that the asset is scheduled to be replaced. The appropriate funds will be available by the first day of the fiscal year for which replacement is anticipated.

**Annual Fixed Reserves**

An optional figure which, if used, will override the normal process of allocating reserves to each asset.

**Fixed Assessment**

An optional figure which, if used, will override all calculations and set the assessment at this amount. This assessment can be set for monthly, quarterly or annually as necessary.

**Salvage Value**

The salvage value of the asset at the time of replacement, if applicable.

**One-Time Replacement**

Notation if the asset is to be replaced on a one-time basis.

**Current Replacement Cost**

The estimated replacement cost effective at the beginning of the fiscal year for which the report is being prepared

**Future Replacement Cost**

The estimated cost to repair or replace the asset at the end of its estimated useful life based upon the current replacement cost and inflation.

**Component Inventory**

The task of selecting and qualifying reserve components. This task can be accomplished through on-site visual, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate association representative(s).

# A Multi-Purpose Tool

Your Association Reserve Consultants, Inc. Report is an important part of your association's budgetary process. Following its recommendations should ensure the association's smooth budgetary transitions from one fiscal year to the next, and either decrease or eliminate the need for "special assessments".

In addition, your Association Reserve Consultants, Inc. reserve study serves a variety of useful purposes:

- Following the recommendations of a reserve study performed by a professional consultant can protect the Board of Directors in a community from personal liability concerning reserve components and reserve funding.
- A reserve analysis study is required by your accountant during the preparation of the association's annual audit.
- The Association Reserve Consultants, Inc. reserve study is often requested by lending institutions during the process of loan applications, both for the community and, in many cases, the individual owners.
- Your Association Reserve Consultants, Inc. Report is also a detailed inventory of the association's major assets and serves as a management tool for scheduling, coordinating and planning future repairs and replacements.
- Your Association Reserve Consultants, Inc. Report is a tool that can assist the Board in fulfilling its legal and fiduciary obligations for maintaining the community in a state of good repair. If a community is operating on a special assessment basis, it cannot guarantee that an assessment, when needed, will be passed. Therefore, it cannot guarantee its ability to perform the required repairs or replacements to those major components for which the association is obligated.
- The Association Reserve Consultants, Inc. reserve study is an annual disclosure to the membership concerning the financial condition of the association, and may be used as a "consumers' guide" by prospective purchasers.
- The Association Reserve Consultants, Inc. Owners' Summary meets the disclosure requirements of the Utah Civil Code and also the recently adopted ECHO standards.
- Your Association Reserve Consultants, Inc. Report provides a record of the time, cost, and quantities of past reserve replacements. At times the association's management company and board of directors are transitory which may result in the loss of these important records.

**New Claim**  
Park City, Utah  
**RA Current Assessment Funding Model Summary**

Report Date	January 1, 2023
Account Number	9390
Budget Year Beginning	January 1, 2023
Budget Year Ending	December 31, 2023
Total Units	58

<i>Report Parameters</i>	
Inflation	3.00%
Annual Assessment Increase	0.00%
Interest Rate on Reserve Deposit	2.00%
Tax Rate on Interest	30.00%
Contingency	5.00%
2023 Beginning Balance	\$33,772

**The following is a summary of this preliminary report:**

- The contribution for 2023 is \$55,982 and the reserve balance as of 10/15/2022 is \$33,772.
- The inflation rate is 3% and the contribution increase is 0 %.
- This is a final report.
- ARC recommends the board look at the Threshold Funding Model as a basis for annual contributions.
- An update from this report should be done in 2026.

***Current Assessment Funding Model Summary of Calculations***

Required Annual Contribution	\$55,982.00
<i>\$965.21 per unit annually</i>	
Average Net Annual Interest Earned	<u>\$0.00</u>
Total Annual Allocation to Reserves	\$55,982.00
<i>\$965.21 per unit annually</i>	

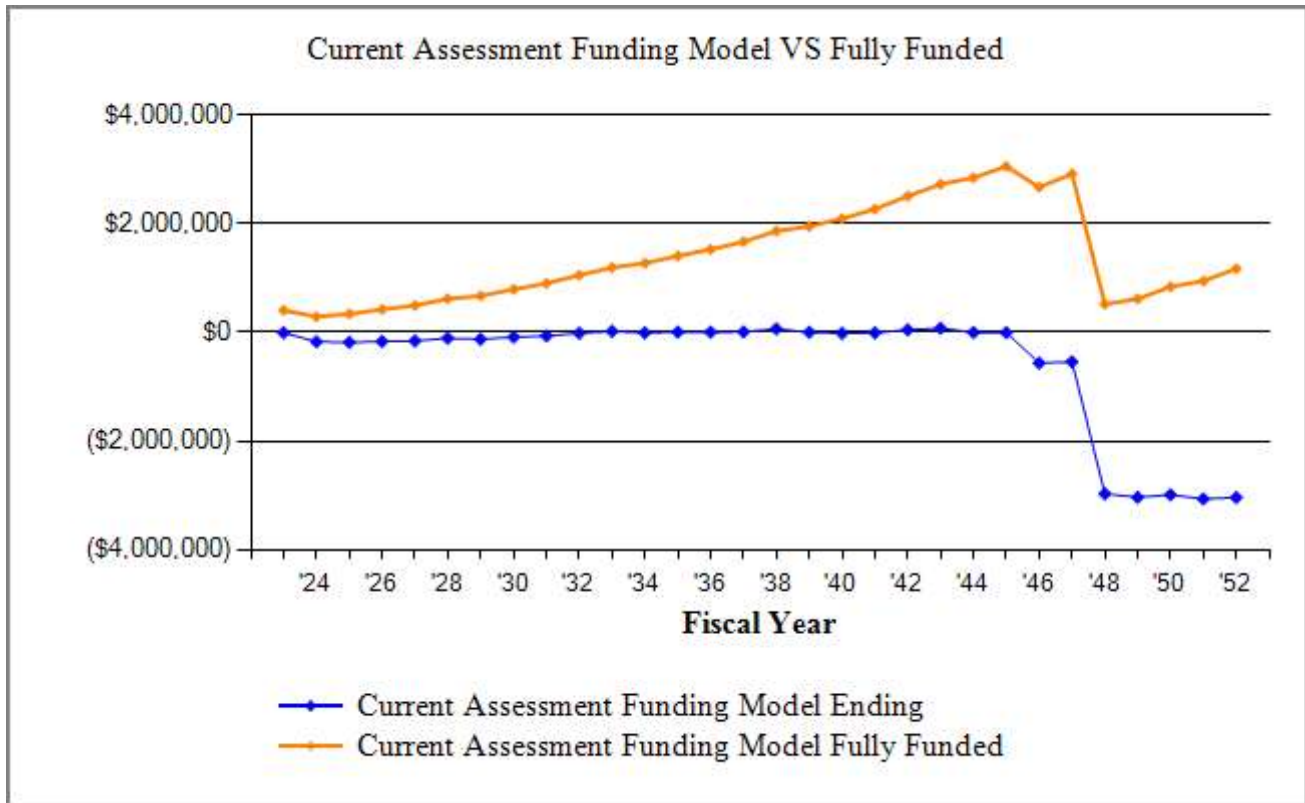
**New Claim**  
**RA Current Assessment Funding Model Projection**

Beginning Balance: \$33,772

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2023		849,484	<i>Assessment One</i>				
2023		253,838	<i>Assessment Two</i>				
2023	1,729,916	55,982		1,199,804	-6,728	405,356	
2024	1,781,813	55,982		220,420	-171,166	288,204	
2025	1,812,989	55,982		67,898	-183,082	337,810	
2026	1,850,988	55,982		40,048	-167,148	422,574	
2027	1,906,517	55,982		47,271	-158,437	493,913	
2028	1,952,120	55,982		4,127	-106,582	617,381	
2029	2,010,684	55,982		75,225	-125,826	671,054	
2030	2,071,004	55,982		17,666	-87,510	792,083	
2031	2,133,134	55,982		35,216	-66,744	901,715	
2032	2,197,128	55,982		4,175	-14,937	1,051,925	
2033	2,263,042	55,982	391	21,503	19,933	1,191,733	2%
2034	2,330,934	55,982		83,760	-7,845	1,272,349	
2035	2,400,862	55,982	136	41,347	6,926	1,405,316	0%
2036	2,472,887	55,982	66	59,622	3,351	1,526,693	0%
2037	2,547,074	55,982	202	49,256	10,279	1,667,233	1%
2038	2,623,486	55,982	1,226	4,985	62,501	1,864,309	3%
2039	2,702,191	55,982	4	118,267	220	1,949,356	0%
2040	2,783,257	55,982		72,696	-16,493	2,090,951	
2041	2,866,754	55,982		47,328	-7,839	2,268,547	
2042	2,952,757	55,982	908	2,718	46,333	2,504,698	2%
2043	3,041,340	55,982	1,468	28,898	74,886	2,724,752	3%
2044	3,132,580	55,982		131,642	-774	2,845,574	
2045	3,226,557	55,982		61,315	-6,107	3,051,522	
2046	3,323,354	55,982		614,456	-564,582	2,671,034	
2047	3,423,054	55,982		32,525	-541,124	2,914,265	
2048	3,525,746	55,982		2,483,723	-2,968,865	519,770	
2049	3,631,518	55,982		120,769	-3,033,652	615,101	
2050	3,740,464	55,982		10,551	-2,988,222	838,804	
2051	3,852,678	55,982		131,245	-3,063,484	945,906	
2052	3,968,258	55,982		30,541	-3,038,043	1,171,848	



**New Claim**  
**RA Current Assessment Funding Model VS Fully Funded Chart**



**The Current Assessment Funding Model** is based on the current annual assessment, parameters, and reserve fund balance. Because it is calculated using the current annual assessment, it will give the accurate projection of how well the association is funded for the next 30 years of planned reserve expenditures.

**New Claim**  
Park City, Utah  
**RA Threshold Funding Model Summary**

Report Date	January 1, 2023
Account Number	9390
Budget Year Beginning	January 1, 2023
Budget Year Ending	December 31, 2023
Total Units	58

<i>Report Parameters</i>	
Inflation	3.00%
Annual Assessment Increase	0.00%
Interest Rate on Reserve Deposit	2.00%
Tax Rate on Interest	30.00%
Contingency	5.00%
2023 Beginning Balance	\$33,772

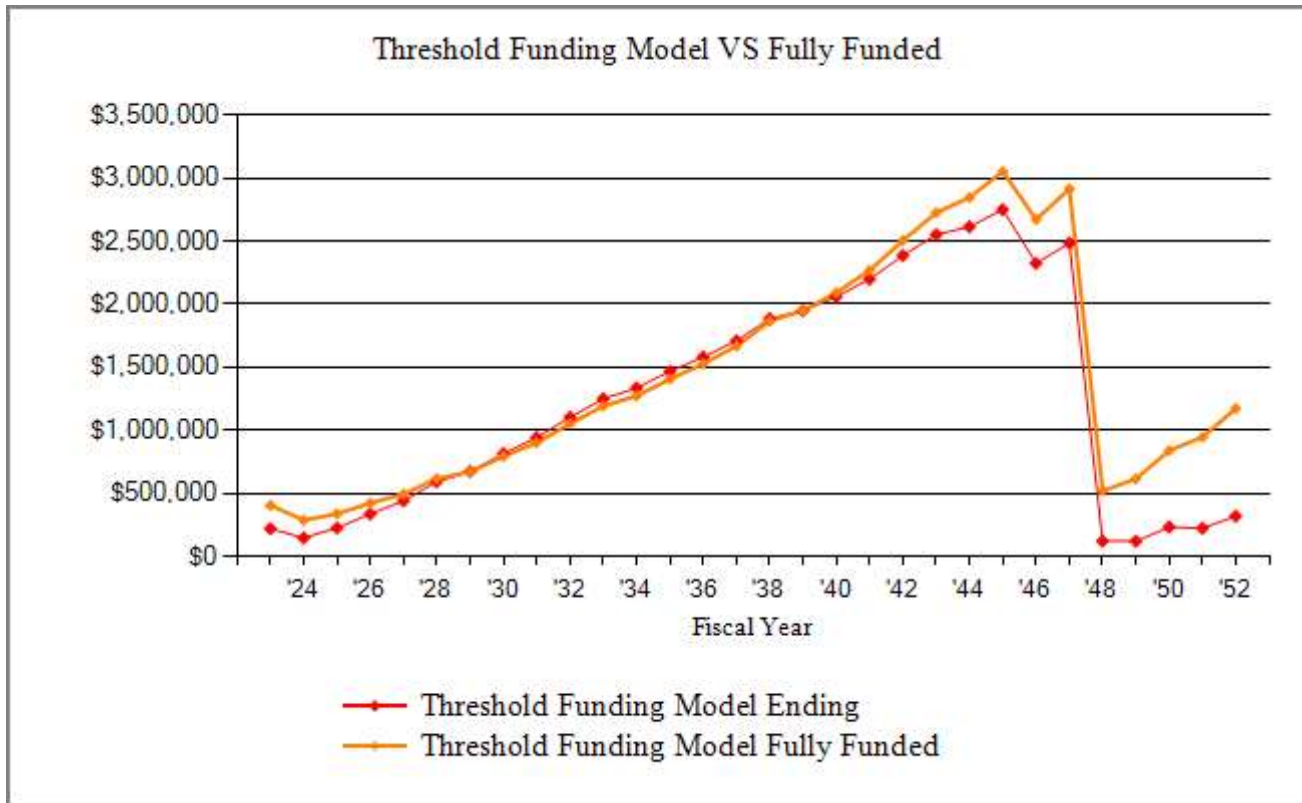
<i>Threshold Funding Model Summary of Calculations</i>	
Required Annual Contribution	\$278,808.07
<i>\$4,807.04 per unit annually</i>	
Average Net Annual Interest Earned	<u>\$4,321.96</u>
Total Annual Allocation to Reserves	\$283,130.03
<i>\$4,881.55 per unit annually</i>	

**New Claim  
RA Threshold Funding Model Projection**

Beginning Balance: \$33,772

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2023		849,484	<i>Assessment One</i>				
2023		253,838	<i>Assessment Two</i>				
2023	1,729,916	278,808	4,322	1,199,804	220,420	405,356	54%
2024	1,781,813	143,476	2,870	220,420	146,345	288,204	51%
2025	1,812,989	143,476	4,438	67,898	226,362	337,810	67%
2026	1,850,988	143,476	6,596	40,048	336,385	422,574	80%
2027	1,906,517	143,476	8,652	47,271	441,241	493,913	89%
2028	1,952,120	143,476	11,612	4,127	592,201	617,381	96%
2029	2,010,684	143,476	13,209	75,225	673,661	671,054	100%
2030	2,071,004	143,476	15,989	17,666	815,460	792,083	103%
2031	2,133,134	143,476	18,474	35,216	942,194	901,715	104%
2032	2,197,128	143,476	21,630	4,175	1,103,124	1,051,925	105%
2033	2,263,042	143,476	24,502	21,503	1,249,599	1,191,733	105%
2034	2,330,934	143,476	26,186	83,760	1,335,501	1,272,349	105%
2035	2,400,862	143,476	28,753	41,347	1,466,383	1,405,316	104%
2036	2,472,887	143,476	31,005	59,622	1,581,240	1,526,693	104%
2037	2,547,074	143,476	33,509	49,256	1,708,969	1,667,233	103%
2038	2,623,486	143,476	36,949	4,985	1,884,409	1,864,309	101%
2039	2,702,191	143,476	38,192	118,267	1,947,810	1,949,356	100%
2040	2,783,257	143,476	40,372	72,696	2,058,962	2,090,951	98%
2041	2,866,754	143,476	43,102	47,328	2,198,212	2,268,547	97%
2042	2,952,757	143,476	46,779	2,718	2,385,749	2,504,698	95%
2043	3,041,340	143,476	50,007	28,898	2,550,334	2,724,752	94%
2044	3,132,580	143,476	51,243	131,642	2,613,411	2,845,574	92%
2045	3,226,557	143,476	53,911	61,315	2,749,483	3,051,522	90%
2046	3,323,354	143,476	45,570	614,456	2,324,072	2,671,034	87%
2047	3,423,054	143,476	48,700	32,525	2,483,724	2,914,265	85%
2048	3,525,746	118,401	2,368	2,483,723	120,769	519,770	23%
2049	3,631,518	118,401	2,368	120,769	120,769	615,101	20%
2050	3,740,464	118,401	4,572	10,551	233,191	838,804	28%
2051	3,852,678	118,401	4,407	131,245	224,753	945,906	24%
2052	3,968,258	118,401	6,252	30,541	318,865	1,171,848	27%

**New Claim**  
**RA Threshold Funding Model VS Fully Funded Chart**



The **Threshold Funding Model** calculates the minimum reserve assessments, with the restriction that the reserve balance is not allowed to go below \$0 or other predetermined threshold, during the period of time examined. All funds for planned reserve expenditures will be available on the first day of each fiscal year. The **Threshold Funding Model** allows the client to choose the level of conservative funding they desire by choosing the threshold dollar amount.

**New Claim**  
**RA Component Funding Model Assessment & Category Summary**

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
<b>Streets/Asphalt</b>							
Asphalt/Parking Lot	2025	2	1	2	<u>16,000</u>	0	<u>5,333</u>
Streets/Asphalt - Total					\$16,000		\$5,333
<b>Roofing</b>							
Roof/Repairs	2031	5	4	8	2,900	0	322
Roof/Replacement	2046	24	0	23	<u>162,880</u>	0	<u>6,787</u>
Roofing - Total					\$165,780		\$7,109
<b>Painting</b>							
Paint/Interior/Wood/Ceilings	2029	15	0	6	4,000	0	2,400
Paint/Metal Railings/Exterior	2023	7	4	0	13,564	13,564	13,564
Paint/Outdoor Stairwell	2026	10	0	3	8,000	0	5,600
Paint/Wood/Exterior	2027	12	5	4	<u>16,000</u>	0	<u>12,235</u>
Painting - Total					\$41,564	\$13,564	\$33,799
<b>Fencing/Security</b>							
Security System/Replacement	2029	8	0	6	<u>3,000</u>	0	<u>750</u>
Fencing/Security - Total					\$3,000		\$750
<b>Lighting</b>							
Exit Lights/Replacement	2030	25	0	7	800	0	576
Lighting/Exterior/Replacement	2040	22	0	17	2,500	0	568
Lighting/Interior	2024	12	0	1	<u>10,000</u>	0	<u>9,167</u>
Lighting - Total					\$13,300		\$10,311
<b>Recreation/Pool</b>							
Hot Tub /Gate/Replacement	2039	25	0	16	1,700	0	612
Hot Tub /Recoat	2031	10	0	8	5,000	0	1,000
Hot Tub Cover /Replacement	2026	8	1	3	<u>1,550</u>	0	<u>1,033</u>
Recreation/Pool - Total					\$8,250		\$2,645
<b>Interior Furnishings</b>							
Benches/Pictures/Replacement	2026	6	9	3	800	0	640
Carpet/Replacement	2026	10	0	3	10,000	0	7,000
Rooftop Fans/Replacement	2026	6	0	3	2,400	0	1,200
Throw Rugs/Mats/Replacement		<i>Unfunded</i>					
Tile Floor/Replacement	2026	5	0	3	3,900	0	1,560
Wood Paneling/Replacement	2036	25	0	13	<u>3,800</u>	0	<u>1,824</u>
Interior Furnishings - Total					\$20,900		\$12,224
<b>Equipment</b>							
Barbecue Area/Outside	2025	17	0	2	15,000	0	13,235
Chem Automator/Heater/Filtration/Repl.	2025	10	0	2	13,000	0	10,400
Elevator/Interior/Replacement	2024	5	0	1	20,000	0	16,000

**New Claim**  
**RA Component Funding Model Assessment & Category Summary**

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
<i>Equipment continued...</i>							
Elevator/Replacement	2024	22	0	1	125,000	0	119,318
Fire Panel/Replacement	2025	15	0	2	10,000	0	8,667
Fire Suppression	2034	18	0	11	9,400	0	3,656
HVAC/Replacement	2040	18	0	17	29,922	0	1,662
Horizontal Pipe/Replacement	2023	1	0	0	10,000	10,000	10,000
Pipe/Relining	2024	25	0	1	1,176,240	19,865	1,131,000
Stairwell/Interior/Resurface	2024	5	0	1	20,000	0	16,000
Equipment - Total					<u>\$1,428,562</u>	<u>\$29,865</u>	<u>\$1,329,938</u>
<b>Building Components</b>							
Lobby/Remodel	2024	16	0	1	11,000	0	10,312
Structural Engineer	2024	16	0	1	10,000	0	9,375
Building Components - Total					<u>\$21,000</u>		<u>\$19,687</u>
<b>Grounds Components</b>							
Concrete/Repairs	2028	8	1	5	2,000	0	889
Grounds Components - Total					<u>\$2,000</u>		<u>\$889</u>
<b>Doors</b>							
Doors/Replacement	2024	10	18	1	8,000	0	7,714
Doors - Total					<u>\$8,000</u>		<u>\$7,714</u>
<b>Signs</b>							
Signs/Replacement	2028	6	0	5	1,560	0	260
Signs - Total					<u>\$1,560</u>		<u>\$260</u>
Total Asset Summary					<u>\$1,729,916</u>	<u>\$43,429</u>	<u>\$1,430,660</u>
Contingency at 5.00%						<u>\$2,171</u>	<u>\$71,533</u>
Summary Total						<u>\$45,600</u>	<u>\$1,502,193</u>

Percent Fully Funded 3%  
Current Average Liability per Unit (Total Units: 58) -\$25,114

*'D' Component Deferred, Life Extended One Year*

**New Claim**  
**RA Distribution of Accumulated Reserves**

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Horizontal Pipe/Replacement	0	2023	10,000	10,000
Paint/Metal Railings/Exterior	0	2023	13,564	13,564
Pipe/Relining	0	2023	* 1,059,383	1,176,240
Doors/Replacement	1	2024		7,714
Lighting/Interior	1	2024		9,167
Structural Engineer	1	2024		9,375
Lobby/Remodel	1	2024		10,312
Elevator/Interior/Replacement	1	2024		16,000
Stairwell/Interior/Resurface	1	2024		16,000
Elevator/Replacement	1	2024		119,318
Asphalt/Parking Lot	2	2025		5,333
Fire Panel/Replacement	2	2025		8,667
Chem Automator/Heater/Filtration/Repl.	2	2025		10,400
Barbecue Area/Outside	2	2025		13,235
Benches/Pictures/Replacement	3	2026		640
Hot Tub Cover /Replacement	3	2026		1,033
Rooftop Fans/Replacement	3	2026		1,200
Tile Floor/Replacement	3	2026		1,560
Paint/Outdoor Stairwell	3	2026		5,600
Carpet/Replacement	3	2026		7,000
Paint/Wood/Exterior	4	2027		12,235
Signs/Replacement	5	2028		260
Concrete/Repairs	5	2028		889
Security System/Replacement	6	2029		750
Paint/Interior/Wood/Ceilings	6	2029		2,400
Exit Lights/Replacement	7	2030		576
Roof/Repairs	8	2031		322
Hot Tub /Recoat	8	2031		1,000
Fire Suppression	11	2034		3,656
Wood Paneling/Replacement	13	2036		1,824
Hot Tub /Gate/Replacement	16	2039		612
Lighting/Exterior/Replacement	17	2040		568
HVAC/Replacement	17	2040		1,662
Roof/Replacement	23	2046		6,787
Throw Rugs/Mats/Replacement		Unfunded		

**New Claim**  
**RA Distribution of Accumulated Reserves**

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Total Asset Summary			\$1,082,947	\$1,475,900
Contingency at 5.00%			\$54,147	\$73,795
Summary Total			\$1,137,094	\$1,549,695

Percent Fully Funded	73%
Current Average Liability per Unit (Total Units: 58)	-\$7,114

*'\*\*' Indicates Partially Funded*



**New Claim  
RA Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2023</b>	
Horizontal Pipe/Replacement	10,000
Paint/Metal Railings/Exterior	13,564
Pipe/Relining	1,176,240
<b>Total for 2023</b>	<b>\$1,199,804</b>
<b>Replacement Year 2024</b>	
Doors/Replacement	8,240
Elevator/Interior/Replacement	20,600
Elevator/Replacement	128,750
Horizontal Pipe/Replacement	10,300
Lighting/Interior	10,300
Lobby/Remodel	11,330
Stairwell/Interior/Resurface	20,600
Structural Engineer	10,300
<b>Total for 2024</b>	<b>\$220,420</b>
<b>Replacement Year 2025</b>	
Asphalt/Parking Lot	16,974
Barbecue Area/Outside	15,913
Chem Automator/Heater/Filtration/Repl.	13,792
Fire Panel/Replacement	10,609
Horizontal Pipe/Replacement	10,609
<b>Total for 2025</b>	<b>\$67,898</b>
<b>Replacement Year 2026</b>	
Benches/Pictures/Replacement	874
Carpet/Replacement	10,927
Horizontal Pipe/Replacement	10,927
Hot Tub Cover /Replacement	1,694
Paint/Outdoor Stairwell	8,742
Rooftop Fans/Replacement	2,623
Tile Floor/Replacement	4,262
<b>Total for 2026</b>	<b>\$40,048</b>
<b>Replacement Year 2027</b>	
Asphalt/Parking Lot	18,008
Horizontal Pipe/Replacement	11,255

**New Claim  
RA Annual Expenditure Detail**

Description	Expenditures
<b><i>Replacement Year 2027 continued...</i></b>	
Paint/Wood/Exterior	18,008
<b>Total for 2027</b>	<b>\$47,271</b>
<b>Replacement Year 2028</b>	
Concrete/Repairs	2,319
Signs/Replacement	1,808
<b>Total for 2028</b>	<b>\$4,127</b>
<b>Replacement Year 2029</b>	
Asphalt/Parking Lot	19,105
Elevator/Interior/Replacement	23,881
Paint/Interior/Wood/Ceilings	4,776
Security System/Replacement	3,582
Stairwell/Interior/Resurface	23,881
<b>Total for 2029</b>	<b>\$75,225</b>
<b>Replacement Year 2030</b>	
Exit Lights/Replacement	984
Paint/Metal Railings/Exterior	16,682
<b>Total for 2030</b>	<b>\$17,666</b>
<b>Replacement Year 2031</b>	
Asphalt/Parking Lot	20,268
Hot Tub /Recoat	6,334
Roof/Repairs	3,674
Tile Floor/Replacement	4,940
<b>Total for 2031</b>	<b>\$35,216</b>
<b>Replacement Year 2032</b>	
Benches/Pictures/Replacement	1,044
Rooftop Fans/Replacement	3,131
<b>Total for 2032</b>	<b>\$4,175</b>
<b>Replacement Year 2033</b>	
Asphalt/Parking Lot	21,503
<b>Total for 2033</b>	<b>\$21,503</b>

**New Claim  
RA Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2034</b>	
Doors/Replacement	11,074
Elevator/Interior/Replacement	27,685
Fire Suppression	13,012
Hot Tub Cover /Replacement	2,146
Signs/Replacement	2,159
Stairwell/Interior/Resurface	27,685
<b>Total for 2034</b>	<b>\$83,760</b>
<b>Replacement Year 2035</b>	
Asphalt/Parking Lot	22,812
Chem Automator/Heater/Filtration/Repl.	18,535
<b>Total for 2035</b>	<b>\$41,347</b>
<b>Replacement Year 2036</b>	
Carpet/Replacement	14,685
Concrete/Repairs	2,937
Lighting/Interior	14,685
Paint/Outdoor Stairwell	11,748
Roof/Repairs	4,259
Tile Floor/Replacement	5,727
Wood Paneling/Replacement	5,580
<b>Total for 2036</b>	<b>\$59,622</b>
<b>Replacement Year 2037</b>	
Asphalt/Parking Lot	24,201
Paint/Metal Railings/Exterior	20,517
Security System/Replacement	4,538
<b>Total for 2037</b>	<b>\$49,256</b>
<b>Replacement Year 2038</b>	
Benches/Pictures/Replacement	1,246
Rooftop Fans/Replacement	3,739
<b>Total for 2038</b>	<b>\$4,985</b>
<b>Replacement Year 2039</b>	
Asphalt/Parking Lot	25,675
Elevator/Interior/Replacement	32,094

**New Claim  
RA Annual Expenditure Detail**

Description	Expenditures
<b><i>Replacement Year 2039 continued...</i></b>	
Hot Tub /Gate/Replacement	2,728
Paint/Wood/Exterior	25,675
Stairwell/Interior/Resurface	32,094
<b>Total for 2039</b>	<b>\$118,267</b>
<b>Replacement Year 2040</b>	
Fire Panel/Replacement	16,528
HVAC/Replacement	49,457
Lighting/Exterior/Replacement	4,132
Signs/Replacement	2,578
<b>Total for 2040</b>	<b>\$72,696</b>
<b>Replacement Year 2041</b>	
Asphalt/Parking Lot	27,239
Hot Tub /Recoat	8,512
Roof/Repairs	4,937
Tile Floor/Replacement	6,639
<b>Total for 2041</b>	<b>\$47,328</b>
<b>Replacement Year 2042</b>	
Hot Tub Cover /Replacement	2,718
<b>Total for 2042</b>	<b>\$2,718</b>
<b>Replacement Year 2043</b>	
Asphalt/Parking Lot	28,898
<b>Total for 2043</b>	<b>\$28,898</b>
<b>Replacement Year 2044</b>	
Benches/Pictures/Replacement	1,488
Concrete/Repairs	3,721
Doors/Replacement	14,882
Elevator/Interior/Replacement	37,206
Paint/Interior/Wood/Ceilings	7,441
Paint/Metal Railings/Exterior	25,233
Rooftop Fans/Replacement	4,465
Stairwell/Interior/Resurface	37,206
<b>Total for 2044</b>	<b>\$131,642</b>

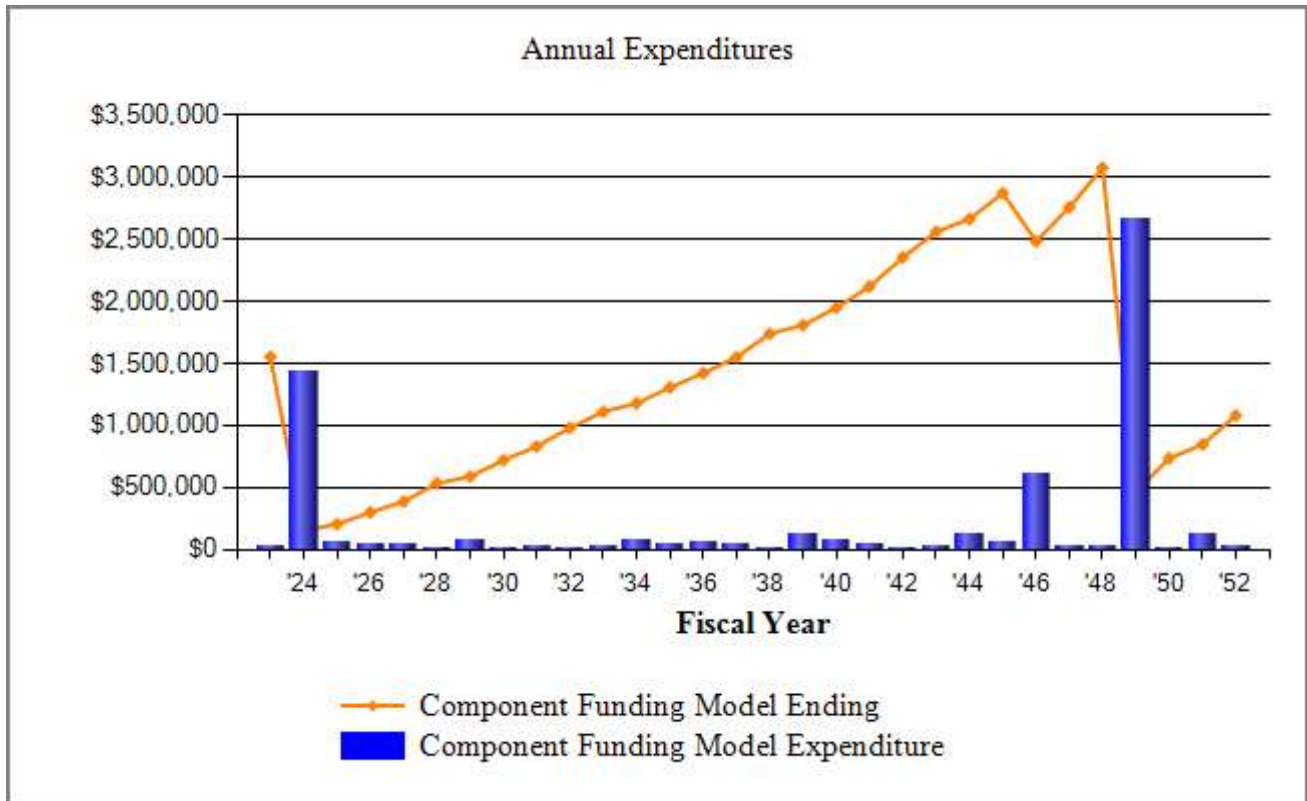
**New Claim  
RA Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2045</b>	
Asphalt/Parking Lot	30,658
Chem Automator/Heater/Filtration/Repl.	24,909
Security System/Replacement	5,748
<b>Total for 2045</b>	<b>\$61,315</b>
<b>Replacement Year 2046</b>	
Carpet/Replacement	19,736
Elevator/Replacement	246,698
Paint/Outdoor Stairwell	15,789
Roof/Replacement	321,458
Signs/Replacement	3,079
Tile Floor/Replacement	7,697
<b>Total for 2046</b>	<b>\$614,456</b>
<b>Replacement Year 2047</b>	
Asphalt/Parking Lot	32,525
<b>Total for 2047</b>	<b>\$32,525</b>
<b>Replacement Year 2048</b>	
Lighting/Interior	20,938
Pipe/Relining	2,462,785
<b>Total for 2048</b>	<b>\$2,483,723</b>
<b>Replacement Year 2049</b>	
Asphalt/Parking Lot	34,505
Elevator/Interior/Replacement	43,132
Stairwell/Interior/Resurface	43,132
<b>Total for 2049</b>	<b>\$120,769</b>
<b>Replacement Year 2050</b>	
Benches/Pictures/Replacement	1,777
Hot Tub Cover /Replacement	3,443
Rooftop Fans/Replacement	5,331
<b>Total for 2050</b>	<b>\$10,551</b>
<b>Replacement Year 2051</b>	
Asphalt/Parking Lot	36,607

**New Claim**  
**RA Annual Expenditure Detail**

Description	Expenditures
<i><b>Replacement Year 2051 continued...</b></i>	
Hot Tub /Recoat	11,440
Paint/Metal Railings/Exterior	31,033
Paint/Wood/Exterior	36,607
Roof/Repairs	6,635
Tile Floor/Replacement	8,923
<b>Total for 2051</b>	<b>\$131,245</b>
 <b>Replacement Year 2052</b>	
Concrete/Repairs	4,713
Fire Suppression	22,152
Signs/Replacement	3,676
<b>Total for 2052</b>	<b>\$30,541</b>

**New Claim  
RA Annual Expenditure Chart**



**New Claim  
RA Spread Sheet**

<b>Description</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>
Asphalt/Parking Lot			16,974		18,008		19,105		20,268	
Barbecue Area/Outside			15,913							
Benches/Pictures/Replacement				874						1,044
Carpet/Replacement				10,927						
Chem Automator/Heater/Filtration/Repl.			13,792							
Concrete/Repairs						2,319				
Doors/Replacement		8,240								
Elevator/Interior/Replacement		20,600					23,881			
Elevator/Replacement		128,750								
Exit Lights/Replacement								984		
Fire Panel/Replacement			10,609							
Fire Suppression										
HVAC/Replacement										
Horizontal Pipe/Replacement	10,000	10,300	10,609	10,927	11,255					
Hot Tub /Gate/Replacement										
Hot Tub /Recoat									6,334	
Hot Tub Cover /Replacement				1,694						
Lighting/Exterior/Replacement										
Lighting/Interior		10,300								
Lobby/Remodel		11,330								
Paint/Interior/Wood/Ceilings							4,776			
Paint/Metal Railings/Exterior	13,564							16,682		
Paint/Outdoor Stairwell				8,742						
Paint/Wood/Exterior					18,008					
Pipe/Relining	1,176,240									
Roof/Repairs									3,674	
Roof/Replacement										
Rooftop Fans/Replacement				2,623						3,131
Security System/Replacement							3,582			
Signs/Replacement						1,808				
Stairwell/Interior/Resurface		20,600					23,881			
Structural Engineer		10,300								
Throw Rugs/Mats/Replacement	<i>Unfunded</i>									
Tile Floor/Replacement				4,262					4,940	
Wood Paneling/Replacement										
<b>Year Total:</b>	<b>1,199,804</b>	<b>220,420</b>	<b>67,898</b>	<b>40,048</b>	<b>47,271</b>	<b>4,127</b>	<b>75,225</b>	<b>17,666</b>	<b>35,216</b>	<b>4,175</b>



**New Claim  
RA Spread Sheet**

	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
<b>Description</b>										
Asphalt/Parking Lot	21,503		22,812		24,201		25,675		27,239	
Barbecue Area/Outside										
Benches/Pictures/Replacement						1,246				
Carpet/Replacement				14,685						
Chem Automator/Heater/Filtration/Repl.			18,535							
Concrete/Repairs				2,937						
Doors/Replacement		11,074								
Elevator/Interior/Replacement		27,685					32,094			
Elevator/Replacement										
Exit Lights/Replacement										
Fire Panel/Replacement								16,528		
Fire Suppression		13,012								
HVAC/Replacement								49,457		
Horizontal Pipe/Replacement										
Hot Tub /Gate/Replacement							2,728			
Hot Tub /Recoat									8,512	
Hot Tub Cover /Replacement		2,146								2,718
Lighting/Exterior/Replacement								4,132		
Lighting/Interior				14,685						
Lobby/Remodel										
Paint/Interior/Wood/Ceilings										
Paint/Metal Railings/Exterior					20,517					
Paint/Outdoor Stairwell				11,748						
Paint/Wood/Exterior							25,675			
Pipe/Relining										
Roof/Repairs				4,259					4,937	
Roof/Replacement										
Rooftop Fans/Replacement						3,739				
Security System/Replacement					4,538					
Signs/Replacement		2,159						2,578		
Stairwell/Interior/Resurface		27,685					32,094			
Structural Engineer										
Throw Rugs/Mats/Replacement	Unfunded									
Tile Floor/Replacement				5,727					6,639	
Wood Paneling/Replacement				5,580						
<b>Year Total:</b>	<b>21,503</b>	<b>83,760</b>	<b>41,347</b>	<b>59,622</b>	<b>49,256</b>	<b>4,985</b>	<b>118,267</b>	<b>72,696</b>	<b>47,328</b>	<b>2,718</b>

**New Claim  
RA Spread Sheet**

	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
<b>Description</b>										
Asphalt/Parking Lot	28,898		30,658		32,525		34,505		36,607	
Barbecue Area/Outside										
Benches/Pictures/Replacement		1,488						1,777		
Carpet/Replacement				19,736						
Chem Automator/Heater/Filtration/Repl.			24,909							
Concrete/Repairs		3,721								4,713
Doors/Replacement		14,882								
Elevator/Interior/Replacement		37,206					43,132			
Elevator/Replacement				246,698						
Exit Lights/Replacement										
Fire Panel/Replacement										
Fire Suppression										22,152
HVAC/Replacement										
Horizontal Pipe/Replacement										
Hot Tub /Gate/Replacement										
Hot Tub /Recoat									11,440	
Hot Tub Cover /Replacement								3,443		
Lighting/Exterior/Replacement										
Lighting/Interior						20,938				
Lobby/Remodel										
Paint/Interior/Wood/Ceilings		7,441								
Paint/Metal Railings/Exterior		25,233							31,033	
Paint/Outdoor Stairwell				15,789						
Paint/Wood/Exterior									36,607	
Pipe/Relining						2,462,785				
Roof/Repairs									6,635	
Roof/Replacement				321,458						
Rooftop Fans/Replacement		4,465						5,331		
Security System/Replacement			5,748							
Signs/Replacement				3,079						3,676
Stairwell/Interior/Resurface		37,206					43,132			
Structural Engineer										
Throw Rugs/Mats/Replacement	<i>Unfunded</i>									
Tile Floor/Replacement				7,697					8,923	
Wood Paneling/Replacement										
<b>Year Total:</b>	<b>28,898</b>	<b>131,642</b>	<b>61,315</b>	<b>614,456</b>	<b>32,525</b>	<b>2,483,723</b>	<b>120,769</b>	<b>10,551</b>	<b>131,245</b>	<b>30,541</b>

**New Claim**  
**RA Detail Report by Category**

**Asphalt/Parking Lot - 2025**

Asset ID	1007	Asset Actual Cost	\$16,000.00
		Percent Replacement	100%
	Streets/Asphalt	Future Cost	\$16,974.40
Placed in Service	January 2022	Assigned Reserves	<i>none</i>
Useful Life	2		
Adjustment	1	Annual Assessment	\$1,286.37
Replacement Year	2025	Interest Contribution	<u>\$164.77</u>
Remaining Life	2	Reserve Allocation	\$1,451.13

Per discussion with property manager New Claim kicks in for any work that is done on the asphalt. Per spreadsheet Lot D parking should be done every 2 years.

**New Claim**  
**RA Detail Report by Category**

**Roof/Repairs - 2031**

Asset ID	1017	Asset Actual Cost	\$2,900.00
		Percent Replacement	100%
	Roofing	Future Cost	\$3,673.63
Placed in Service	January 2022	Assigned Reserves	<i>none</i>
Useful Life	5		
Adjustment	4	Annual Assessment	\$65.52
Replacement Year	2031	Interest Contribution	<u>\$8.39</u>
Remaining Life	8	Reserve Allocation	\$73.91

We have budgeted for roof repairs every 5 years beginning in 2031.

**New Claim**  
**RA Detail Report by Category**

**Roof/Replacement - 2046**

Asset ID	1009	Asset Actual Cost	\$162,880.00
		Percent Replacement	100%
	Roofing	Future Cost	\$321,457.77
Placed in Service	January 2022	Assigned Reserves	<i>none</i>
Useful Life	24		
Replacement Year	2046	Annual Assessment	\$1,705.99
Remaining Life	23	Interest Contribution	<u>\$218.52</u>
		Reserve Allocation	\$1,924.50

Per spreadsheet the roof was replaced in 2022.

**New Claim**  
**RA Detail Report by Category**

**Paint/Interior/Wood/Ceilings - 2029**

Asset ID	1019	Asset Actual Cost	\$4,000.00
		Percent Replacement	20%
	Painting	Future Cost	\$4,776.21
Placed in Service	January 2014	Assigned Reserves	<i>none</i>
Useful Life	15		
Replacement Year	2029	Annual Assessment	\$115.91
Remaining Life	6	Interest Contribution	<u>\$14.85</u>
		Reserve Allocation	\$130.75

**New Claim**  
**RA Detail Report by Category**

**Paint/Metal Railings/Exterior - 2023**

Asset ID	1002	Asset Actual Cost	\$13,564.00
		Percent Replacement	100%
	Painting	Future Cost	\$13,564.00
Placed in Service	January 2012	Assigned Reserves	\$13,564.00
Useful Life	7		
Adjustment	4	Annual Assessment	\$343.50
Replacement Year	2023	Interest Contribution	<u>\$44.00</u>
Remaining Life	0	Reserve Allocation	\$387.50

Approximatel 4,860 lin. ft. We have budgeted to have these painted in 2023.

**New Claim**  
**RA Detail Report by Category**

**Paint/Outdoor Stairwell - 2026**

Asset ID	1001	Asset Actual Cost	\$8,000.00
		Percent Replacement	100%
	Painting	Future Cost	\$8,741.82
Placed in Service	January 2016	Assigned Reserves	<i>none</i>
Useful Life	10		
Replacement Year	2026	Annual Assessment	\$437.26
Remaining Life	3	Interest Contribution	<u>\$56.01</u>
		Reserve Allocation	\$493.27

Outdoor stairwell includes metal railings, metal siding, metal platforms, and metal steps. The steps need a type of red oxide primer along with paint and the entire area needs a new paint job.  
 Approximately 3,595 lin. ft.



**New Claim**  
**RA Detail Report by Category**

**Paint/Wood/Exterior - 2027**

Asset ID	1003	Asset Actual Cost	\$16,000.00
		Percent Replacement	100%
	Painting	Future Cost	\$18,008.14
Placed in Service	January 2010	Assigned Reserves	<i>none</i>
Useful Life	12		
Adjustment	5	Annual Assessment	\$668.84
Replacement Year	2027	Interest Contribution	<u>\$85.67</u>
Remaining Life	4	Reserve Allocation	\$754.51

Wood facade on the patios, ceiling panels above the patios and wood trim. 8,344 lin. ft. Per spreadsheet this is being done in 2023.

**New Claim**  
**RA Detail Report by Category**

Security System/Replacement - 2029			
Asset ID	1020	Asset Actual Cost	\$3,000.00
		Percent Replacement	100%
	Fencing/Security	Future Cost	\$3,582.16
Placed in Service	January 2021	Assigned Reserves	<i>none</i>
Useful Life	8		
Replacement Year	2029	Annual Assessment	\$86.93
Remaining Life	6	Interest Contribution	<u>\$11.13</u>
		Reserve Allocation	\$98.06

This includes cameras, monitors software and anything else that is connected to security. Per spreadsheet the system was updated in 2021.

**New Claim**  
**RA Detail Report by Category**

**Exit Lights/Replacement - 2030**

Asset ID	1011	Asset Actual Cost	\$800.00
		Percent Replacement	100%
	Lighting	Future Cost	\$983.90
Placed in Service	January 2005	Assigned Reserves	<i>none</i>
Useful Life	25		
Replacement Year	2030	Annual Assessment	\$20.26
Remaining Life	7	Interest Contribution	<u>\$2.59</u>
		Reserve Allocation	\$22.85

16 exit lights

**New Claim**  
**RA Detail Report by Category**

**Lighting/Exterior/Replacement - 2040**

Asset ID	1014	Asset Actual Cost	\$2,500.00
		Percent Replacement	100%
	Lighting	Future Cost	\$4,132.12
Placed in Service	January 2018	Assigned Reserves	<i>none</i>
Useful Life	22		
Replacement Year	2040	Annual Assessment	\$31.61
Remaining Life	17	Interest Contribution	<u>\$4.05</u>
		Reserve Allocation	\$35.66

Lantern lights on the patios

**New Claim**  
**RA Detail Report by Category**

**Lighting/Interior - 2024**

Asset ID	1013	Asset Actual Cost	\$10,000.00
		Percent Replacement	100%
	Lighting	Future Cost	\$10,300.00
Placed in Service	January 2012	Assigned Reserves	<i>none</i>
Useful Life	12		
Replacement Year	2024	Annual Assessment	\$1,576.73
Remaining Life	1	Interest Contribution	<u>\$201.96</u>
		Reserve Allocation	\$1,778.70

Interior lighting includes 14 hallogen 1000 watt, lantern lights, overhead lighting, and recessed lights in the lobby. Per spreadsheet we have budgeted for lights in 2024.

**New Claim**  
**RA Detail Report by Category**

**Hot Tub /Gate/Replacement - 2039**

Asset ID	1023	Asset Actual Cost	\$1,700.00
		Percent Replacement	100%
	Recreation/Pool	Future Cost	\$2,728.00
Placed in Service	January 2014	Assigned Reserves	<i>none</i>
Useful Life	25		
Replacement Year	2039	Annual Assessment	\$22.40
Remaining Life	16	Interest Contribution	<u>\$2.87</u>
		Reserve Allocation	\$25.27

The useful life for the gate is approximately 25 years.

**New Claim**  
**RA Detail Report by Category**

**Hot Tub /Recoat - 2031**

Asset ID	1010	Asset Actual Cost	\$5,000.00
		Percent Replacement	100%
	Recreation/Pool	Future Cost	\$6,333.85
Placed in Service	January 2021	Assigned Reserves	<i>none</i>
Useful Life	10		
Replacement Year	2031	Annual Assessment	\$112.97
Remaining Life	8	Interest Contribution	<u>\$14.47</u>
		Reserve Allocation	\$127.44

Per spreadsheet the hot tub was replaced in 2021.

**New Claim**  
**RA Detail Report by Category**

**Hot Tub Cover /Replacement - 2026**

Asset ID	1022	Asset Actual Cost	\$1,550.00
		Percent Replacement	100%
	Recreation/Pool	Future Cost	\$1,693.73
Placed in Service	January 2017	Assigned Reserves	<i>none</i>
Useful Life	8		
Adjustment	1	Annual Assessment	\$84.72
Replacement Year	2026	Interest Contribution	<u>\$10.85</u>
Remaining Life	3	Reserve Allocation	\$95.57

We have budgeted for replacement in 2026.



**New Claim**  
**RA Detail Report by Category**

**Benches/Pictures/Replacement - 2026**

Asset ID	1030	Asset Actual Cost	\$800.00
		Percent Replacement	100%
	Interior Furnishings	Future Cost	\$874.18
Placed in Service	January 2011	Assigned Reserves	<i>none</i>
Useful Life	6		
Adjustment	9	Annual Assessment	\$43.73
Replacement Year	2026	Interest Contribution	<u>\$5.60</u>
Remaining Life	3	Reserve Allocation	\$49.33

There are benches and pictures in the hallway and lobby. We have budgeted to have a percentage replaced every 6 years beginning in 2026.

**New Claim**  
**RA Detail Report by Category**

**Carpet/Replacement - 2026**

Asset ID	1005	Asset Actual Cost	\$10,000.00
		Percent Replacement	100%
Interior Furnishings		Future Cost	\$10,927.27
Placed in Service	January 2016	Assigned Reserves	<i>none</i>
Useful Life	10		
Replacement Year	2026	Annual Assessment	\$546.58
Remaining Life	3	Interest Contribution	<u>\$70.01</u>
		Reserve Allocation	\$616.59

Approximately 4,633 sq. ft. Carpet was replaced in 2016.

**New Claim**  
**RA Detail Report by Category**

**Rooftop Fans/Replacement - 2026**

Asset ID	1008	Asset Actual Cost	\$2,400.00
		Percent Replacement	100%
	Interior Furnishings	Future Cost	\$2,622.54
Placed in Service	January 2020	Assigned Reserves	<i>none</i>
Useful Life	6		
Replacement Year	2026	Annual Assessment	\$131.18
Remaining Life	3	Interest Contribution	<u>\$16.80</u>
		Reserve Allocation	\$147.98

We have budgeted for a percentage of repairs and possible replacement of fans or motors every 6 years beginning in 2026.

**New Claim**  
**RA Detail Report by Category**

**Throw Rugs/Mats/Replacement**

Asset ID	1016	Asset Actual Cost	
		Percent Replacement	100%
Placed in Service	Interior Furnishings	Future Cost	
Useful Life	January 2008	Assigned Reserves	<i>none</i>
Adjustment	7		
Replacement Year	2	<i>No Future Assessments</i>	
Remaining Life	2023		
	0		

We have listed throw rugs and mats in this reserve study, however we feel the operating budget should be used for replacement of these items.

**New Claim**  
**RA Detail Report by Category**

**Tile Floor/Replacement - 2026**

Asset ID	1004	Asset Actual Cost	\$3,900.00
		Percent Replacement	100%
Interior Furnishings		Future Cost	\$4,261.64
Placed in Service	January 2021	Assigned Reserves	<i>none</i>
Useful Life	5		
Replacement Year	2026	Annual Assessment	\$213.17
Remaining Life	3	Interest Contribution	<u>\$27.30</u>
		Reserve Allocation	\$240.47

Approximately 504 sq. ft. Per spreadsheet entry was replaced in 2021. Good for 5 years.

**New Claim**  
**RA Detail Report by Category**

**Wood Paneling/Replacement - 2036**

Asset ID	1029	Asset Actual Cost	\$3,800.00
		Percent Replacement	100%
	Interior Furnishings	Future Cost	\$5,580.43
Placed in Service	January 2011	Assigned Reserves	<i>none</i>
Useful Life	25		
Replacement Year	2036	Annual Assessment	\$58.19
Remaining Life	13	Interest Contribution	<u>\$7.45</u>
		Reserve Allocation	\$65.64

Wood paneling in lobby looks to be in great shape. We estimated the Placed in Service date due to its present condition.

**New Claim**  
**RA Detail Report by Category**

**Barbecue Area/Outside - 2025**

Asset ID	1037	Asset Actual Cost	\$15,000.00
		Percent Replacement	100%
	Equipment	Future Cost	\$15,913.50
Placed in Service	January 2008	Assigned Reserves	<i>none</i>
Useful Life	17		
Replacement Year	2025	Annual Assessment	\$1,205.97
Remaining Life	2	Interest Contribution	<u>\$154.47</u>
		Reserve Allocation	\$1,360.44

We have budgeted to install an outside barbecue and surrounding furniture and possible fire pit in 2025.

**New Claim**  
**RA Detail Report by Category**

**Chem Automator/Heater/Filtration/Repl. - 2025**

Asset ID	1015	Asset Actual Cost	\$13,000.00
		Percent Replacement	100%
	Equipment	Future Cost	\$13,791.70
Placed in Service	January 2015	Assigned Reserves	<i>none</i>
Useful Life	10		
Replacement Year	2025	Annual Assessment	\$1,045.17
Remaining Life	2	Interest Contribution	<u>\$133.87</u>
		Reserve Allocation	\$1,179.05

Per info sheet the above equipment was installed in 2015. The useful life is 10 years.



**New Claim**  
**RA Detail Report by Category**

**Elevator/Interior/Replacement - 2024**

Asset ID	1032	Asset Actual Cost	\$20,000.00
		Percent Replacement	100%
	Equipment	Future Cost	\$20,600.00
Placed in Service	January 2019	Assigned Reserves	<i>none</i>
Useful Life	5		
Replacement Year	2024	Annual Assessment	\$3,153.47
Remaining Life	1	Interest Contribution	<u>\$403.92</u>
		Reserve Allocation	\$3,557.39

Per spreadsheet the elevator interior will need to be done soon. We have budgeted for this in 2024.

**New Claim**  
**RA Detail Report by Category**

**Elevator/Replacement - 2024**

Asset ID	1012	Asset Actual Cost	\$125,000.00
		Percent Replacement	100%
	Equipment	Future Cost	\$128,750.00
Placed in Service	January 2002	Assigned Reserves	<i>none</i>
Useful Life	22		
Replacement Year	2024	Annual Assessment	\$19,709.18
Remaining Life	1	Interest Contribution	<u>\$2,524.51</u>
		Reserve Allocation	\$22,233.69

Per spreadsheet the elevator will need replacing ASAP. We have budgeted for this in 2024.

**New Claim**  
**RA Detail Report by Category**

**Fire Panel/Replacement - 2025**

Asset ID	1035	Asset Actual Cost	\$10,000.00
		Percent Replacement	100%
	Equipment	Future Cost	\$10,609.00
Placed in Service	January 2010	Assigned Reserves	<i>none</i>
Useful Life	15		
Replacement Year	2025	Annual Assessment	\$803.98
Remaining Life	2	Interest Contribution	<u>\$102.98</u>
		Reserve Allocation	\$906.96

Per phone conversation, we have added this component.

**New Claim**  
**RA Detail Report by Category**

**Fire Suppression - 2034**

Asset ID	1024	Asset Actual Cost	\$9,400.00
		Percent Replacement	100%
	Equipment	Future Cost	\$13,011.80
Placed in Service	January 2016	Assigned Reserves	<i>none</i>
Useful Life	18		
Replacement Year	2034	Annual Assessment	\$163.69
Remaining Life	11	Interest Contribution	<u>\$20.97</u>
		Reserve Allocation	\$184.65

Per spreadsheet a fire suppression update was done in 2016.

**New Claim**  
**RA Detail Report by Category**

**HVAC/Replacement - 2040**

Asset ID	1021	Asset Actual Cost	\$29,922.00
		Percent Replacement	100%
	Equipment	Future Cost	\$49,456.51
Placed in Service	January 2022	Assigned Reserves	<i>none</i>
Useful Life	18		
Replacement Year	2040	Annual Assessment	\$378.31
Remaining Life	17	Interest Contribution	<u>\$48.46</u>
		Reserve Allocation	\$426.77

Per spreadsheet the HVAC unit was replaced in 2022.

**New Claim**  
**RA Detail Report by Category**

**Horizontal Pipe/Replacement - 2023**

Asset ID	1033	Asset Actual Cost	\$10,000.00
		Percent Replacement	100%
	Equipment	Future Cost	\$10,000.00
Placed in Service	January 2022	Assigned Reserves	\$10,000.00
Useful Life	1		
Replacement Year	2023	Annual Assessment	\$1,576.73
Remaining Life	0	Interest Contribution	<u>\$201.96</u>
		Reserve Allocation	\$1,778.70

Per spreadsheet \$50,000 included as part of pipe project/next 5 years. We budgeted \$10,000 every year for 5 years.

**New Claim**  
**RA Detail Report by Category**

**Pipe/Relining - 2023**

Asset ID	1034	Asset Actual Cost	\$1,176,240.00
		Percent Replacement	100%
	Equipment	Future Cost	\$1,176,240.00
Placed in Service	January 1998	Assigned Reserves	\$1,059,382.67
Useful Life	25		
Replacement Year	2023	Annual Assessment	\$12,686.55
Remaining Life	0	Interest Contribution	<u>\$1,624.99</u>
		Reserve Allocation	\$14,311.54

Per spreadsheet this is the component that was completed in 2023.

**New Claim**  
**RA Detail Report by Category**

**Stairwell/Interior/Resurface - 2024**

Asset ID	1031	Asset Actual Cost	\$20,000.00
		Percent Replacement	100%
	Equipment	Future Cost	\$20,600.00
Placed in Service	January 2019	Assigned Reserves	<i>none</i>
Useful Life	5		
Replacement Year	2024	Annual Assessment	\$3,153.47
Remaining Life	1	Interest Contribution	<u>\$403.92</u>
		Reserve Allocation	\$3,557.39

Per spreadsheet the Stairwell Interior will need to be resurfaced ASAP. We have budgeted for this in 2024.



**New Claim**  
**RA Detail Report by Category**

**Lobby/Remodel - 2024**

Asset ID	1038	Asset Actual Cost	\$11,000.00
		Percent Replacement	100%
Building Components		Future Cost	\$11,330.00
Placed in Service	January 2008	Assigned Reserves	<i>none</i>
Useful Life	16		
Replacement Year	2024	Annual Assessment	\$1,734.41
Remaining Life	1	Interest Contribution	<u>\$222.16</u>
		Reserve Allocation	\$1,956.56

e have budgeted for a lobby remodel in 2024.

**New Claim**  
**RA Detail Report by Category**

Structural Engineer - 2024			
Asset ID	1036	Asset Actual Cost	\$10,000.00
		Percent Replacement	100%
Building Components		Future Cost	\$10,300.00
Placed in Service	January 2008	Assigned Reserves	<i>none</i>
Useful Life	16		
Replacement Year	2024	Annual Assessment	\$1,576.73
Remaining Life	1	Interest Contribution	<u>\$201.96</u>
		Reserve Allocation	\$1,778.70

We have budgeted for a structural engineer to assess the entire building.

**New Claim**  
**RA Detail Report by Category**

**Concrete/Repairs - 2028**

Asset ID	1028	Asset Actual Cost	\$2,000.00
		Percent Replacement	100%
Grounds Components		Future Cost	\$2,318.55
Placed in Service	January 2019	Assigned Reserves	<i>none</i>
Useful Life	8		
Adjustment	1	Annual Assessment	\$68.20
Replacement Year	2028	Interest Contribution	<u>\$8.74</u>
Remaining Life	5	Reserve Allocation	\$76.94

Concrete repairs will be on an "as needed" basis.

**New Claim**  
**RA Detail Report by Category**

**Doors/Replacement - 2024**

Asset ID	1006	Asset Actual Cost	\$8,000.00
		Percent Replacement	100%
	Doors	Future Cost	\$8,240.00
Placed in Service	January 1996	Assigned Reserves	<i>none</i>
Useful Life	10		
Adjustment	18	Annual Assessment	\$1,261.39
Replacement Year	2024	Interest Contribution	<u>\$161.57</u>
Remaining Life	1	Reserve Allocation	\$1,422.96

Entry doors, office doors, exit doors and locks. Per spreadsheet 2 fire doors were replaced in 2023, and other 3 will need to be replaced next year.

**New Claim**  
**RA Detail Report by Category**

**Signs/Replacement - 2028**

Asset ID	1026	Asset Actual Cost	\$1,560.00
		Percent Replacement	100%
	Signs	Future Cost	\$1,808.47
Placed in Service	January 2022	Assigned Reserves	<i>none</i>
Useful Life	6		
Replacement Year	2028	Annual Assessment	\$53.20
Remaining Life	5	Interest Contribution	<u>\$6.81</u>
		Reserve Allocation	\$60.01

There are signs on the exterior of the building and also inside. Per spreadsheet this was paid for in 2022.

**New Claim  
RA Category Detail Index**

Asset ID	Description	Replacement	Page
1007	Asphalt/Parking Lot	2025	2-21
1037	Barbecue Area/Outside	2025	2-41
1030	Benches/Pictures/Replacement	2026	2-35
1005	Carpet/Replacement	2026	2-36
1015	Chem Automator/Heater/Filtration/Repl.	2025	2-42
1028	Concrete/Repairs	2028	2-53
1006	Doors/Replacement	2024	2-54
1032	Elevator/Interior/Replacement	2024	2-43
1012	Elevator/Replacement	2024	2-44
1011	Exit Lights/Replacement	2030	2-29
1035	Fire Panel/Replacement	2025	2-45
1024	Fire Suppression	2034	2-46
1021	HVAC/Replacement	2040	2-47
1033	Horizontal Pipe/Replacement	2023	2-48
1023	Hot Tub /Gate/Replacement	2039	2-32
1010	Hot Tub /Recoat	2031	2-33
1022	Hot Tub Cover /Replacement	2026	2-34
1014	Lighting/Exterior/Replacement	2040	2-30
1013	Lighting/Interior	2024	2-31
1038	Lobby/Remodel	2024	2-51
1019	Paint/Interior/Wood/Ceilings	2029	2-24
1002	Paint/Metal Railings/Exterior	2023	2-25
1001	Paint/Outdoor Stairwell	2026	2-26
1003	Paint/Wood/Exterior	2027	2-27
1034	Pipe/Relining	2023	2-49
1017	Roof/Repairs	2031	2-22
1009	Roof/Replacement	2046	2-23
1008	Rooftop Fans/Replacement	2026	2-37
1020	Security System/Replacement	2029	2-28
1026	Signs/Replacement	2028	2-55
1031	Stairwell/Interior/Resurface	2024	2-50
1036	Structural Engineer	2024	2-52
1016	Throw Rugs/Mats/Replacement	2023	2-38
1004	Tile Floor/Replacement	2026	2-39
1029	Wood Paneling/Replacement	2036	2-40
Total Funded Assets		34	
Total Unfunded Assets		<u>1</u>	
Total Assets		35	