



Sample Reserve Study
Your City, Your State
Account 10456 -- Version 11.0
February 16, 2009

Applied Reserve Analysis, LLC

4040 Civic Center Drive, Suite 200
San Rafael, California 94903

Phone: 800 500-8505

Fax: 800 500-7305

Prepared By

Quality Check By

TABLE OF CONTENTS

Sample Reserve Study

Part I • Information About Your Reserve Study

Important Information	1-1
Introduction	1-2
Funding Options	1-2
Types of Reserve Studies	1-3
Developing a Component List	1-3
Operational Expenses	1-4
Reserve Expenses	1-4
Funding Methods	1-5
Funding Strategies	1-6
Distribution of Reserves	1-7
User's Guide to Your Reserve Study	1-9
Definitions	1-9
Your Reserve Study is a Multi-Purpose Tool	1-13

PART II • RESERVE STUDY

Current Assessment Funding Model Summary	2-1
Current Assessment Funding Model Projection	2-2
Threshold Funding Model Summary	2-3
Threshold Funding Model Projection	2-4
Component Funding Model Summary	2-5
Component Funding Model Projection	2-6
Component Funding Model Assessment & Category Summary	2-7
Distribution of Accumulated Reserves	2-10
Annual Expenditure Detail	2-12
Detail Report by Category	2-17
Annual Asset Expenditure Charts	2-51
Funding Model Reserve Ending Balance Comparison Chart	2-52
Funding Model Comparison By Percent Funded Chart	2-53
Funding Model Annual Assessment Comparison Chart	2-54
Component Funding Model Spread Sheet	2-55
Category Detail Index	2-67

TABLE OF CONTENTS
Sample Reserve Study

PART III • RESERVE STUDY

Part III • Summary of Civil Codes for Common Interest Developments

Legal Issues Affecting Community Associations _____	3-1
Governing Boards of Directors _____	3-2
Exclusive Use Common Area _____	3-2
Responsibility for Maintenance _____	3-3
Financial and Insurance Documents _____	3-4
Operating and Reserve Accounts _____	3-6
Regular and Special Assessments _____	3-8
Excessive Assessments _____	3-9
Documents to be Provided to Prospective Purchaser _____	3-10

Sample Reserve Study
ARA-LLC • Current Assessment Funding Model Summary

Report Date	February 16, 2009
Account Number	10456
Version	11.0
Budget Year Beginning	January 01, 2009
Budget Year Ending	December 31, 2009
Total Units	55
Phase Development	3 of 3

<i>Report Parameters</i>	
Inflation	4.00%
Annual Assessment Increase	4.00%
Interest Rate on Reserve Deposit	2.00%
Tax Rate on Interest	30.00%
Contingency	3.00%
2009 Beginning Balance	\$113,500.00

Current Assessment Funding Model Summary

For budgeting purposes, unless otherwise indicated, we have used January 1990 to begin aging the original components in this reserve study.

This 55 unit condominium is located at the intersection of 1st Street and Main Street, Your Town, Your State.

The last Applied Reserve Analysis, LLC field inspection was completed on January 15, 2009.

NOTE: 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. A reserve analysis, to remain accurate, should be updated on an annual basis to reflect such changes as shifts in economic parameters, the addition of assets or phases, or the expenditure of reserve funds.

AFM Model Summary of Calculations

Required Monthly Contribution	\$2,419.58
<i>\$43.99 per unit monthly</i>	
Average Net Monthly Interest Earned	\$23.48
Total Monthly Allocation to Reserves	\$2,443.06
<i>\$44.41 per unit monthly</i>	

Sample Reserve Study
ARA-LLC • Current Assessment Funding Model Projection

Report Date February 16, 2009
 Beginning Fiscal Year January 01, 2009
 Account Number 10456

Version Number 11.0

Beginning Balance: \$113,500

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Fully Funded
2009	331,424	29,035	282	109,193	33,623	137,576	24%
2010	344,681	30,196	564	9,937	54,446	159,376	34%
2011	358,468	31,404	1,006		86,857	193,771	44%
2012	372,807	32,660	779	49,212	71,085	178,086	39%
2013	387,719	33,967	1,172	6,236	99,988	208,980	47%
2014	403,228	35,326	1,562	8,201	128,675	240,375	53%
2015	419,357	36,739	1,056	73,567	92,903	204,299	45%
2016	436,131	38,208	1,096	35,782	96,426	208,579	46%
2017	453,577	39,736	1,661		137,823	252,738	54%
2018	471,720	41,326	1,161	77,757	102,553	216,803	47%
2019	490,588	42,979	1,697	5,323	141,906	258,510	54%
2020	510,212	44,698	1,992	24,725	163,871	282,653	57%
2021	530,620	46,486	2,333	23,409	189,281	310,782	60%
2022	551,845	48,345	2,641	27,977	212,291	336,820	63%
2023	573,919	50,279	3,244	9,231	256,583	385,722	66%
2024	596,876	52,290	3,298	50,816	261,355	393,847	66%
2025	620,751	54,382	3,893	14,422	305,208	443,168	68%
2026	645,581	56,557	4,642	6,307	360,100	505,115	71%
2027	671,404	58,820	5,185	23,905	400,200	552,728	72%
2028	698,260	61,172	4,723	98,046	368,050	524,947	70%
2029	726,191	63,619	1,761	277,437	155,993	306,095	50%
2030	755,238	66,164	2,076	44,397	179,836	330,416	54%
2031	785,448	68,811	3,058		251,705	405,653	62%
2032	816,866	71,563	2,325	125,403	200,190	352,050	56%
2033	849,540	74,426	2,731	46,629	230,717	383,264	60%
2034	883,522	77,403	2,908	66,169	244,858	397,479	61%
2035	918,863	80,499	3,694	26,230	302,820	457,836	66%
2036	955,617	83,719	4,464	31,270	359,732	518,111	69%
2037	993,842	87,067	5,616	8,196	444,220	608,532	72%
2038	1,033,596	90,550	4,920	143,953	395,737	560,285	70%

Sample Reserve Study
ARA-LLC • Threshold Funding Model Summary

Report Date	February 16, 2009
Account Number	10456
Version	11.0
Budget Year Beginning	January 01, 2009
Budget Year Ending	December 31, 2009
Total Units	55
Phase Development	3 of 3

<i>Report Parameters</i>	
Inflation	4.00%
Annual Assessment Increase	4.00%
Interest Rate on Reserve Deposit	2.00%
Tax Rate on Interest	30.00%
Contingency	3.00%
2009 Beginning Balance	\$113,500.00

Threshold Funding Model Summary

For budgeting purposes, unless otherwise indicated, we have used January 1990 to begin aging the original components in this reserve study.

This 55 unit condominium is located at the intersection of 1st Street and Main Street, Your Town, Your State.

The last Applied Reserve Analysis, LLC field inspection was completed on January 15, 2009.

NOTE: 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. A reserve analysis, to remain accurate, should be updated on an annual basis to reflect such changes as shifts in economic parameters, the addition of assets or phases, or the expenditure of reserve funds.

TFM Model Summary of Calculations

Required Monthly Contribution	\$2,195.94
<i>\$39.92 per unit monthly</i>	
Average Net Monthly Interest Earned	\$21.78
Total Monthly Allocation to Reserves	\$2,217.72
<i>\$40.32 per unit monthly</i>	

Sample Reserve Study
ARA-LLC • Threshold Funding Model Projection

Report Date February 16, 2009
 Beginning Fiscal Year January 01, 2009
 Account Number 10456

Version Number 11.0

Beginning Balance: \$113,500

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Fully Funded
2009	331,424	26,351	261	109,193	30,919	137,576	22%
2010	344,681	27,405	504	9,937	48,892	159,376	30%
2011	358,468	28,502	906		78,299	193,771	40%
2012	372,807	29,642	636	49,212	59,365	178,086	33%
2013	387,719	30,827	983	6,236	84,939	208,980	40%
2014	403,228	32,060	1,325	8,201	110,125	240,375	45%
2015	419,357	33,343	769	73,567	70,670	204,299	34%
2016	436,131	34,677	756	35,782	70,320	208,579	33%
2017	453,577	36,064	1,265		107,649	252,738	42%
2018	471,720	37,506	707	77,757	68,106	216,803	31%
2019	490,588	39,006	1,182	5,323	102,970	258,510	39%
2020	510,212	40,567	1,411	24,725	120,223	282,653	42%
2021	530,620	42,189	1,685	23,409	140,689	310,782	45%
2022	551,845	43,877	1,922	27,977	158,512	336,820	47%
2023	573,919	45,632	2,451	9,231	197,363	385,722	51%
2024	596,876	47,457	2,426	50,816	196,431	393,847	49%
2025	620,751	49,356	2,940	14,422	234,305	443,168	52%
2026	645,581	51,330	3,603	6,307	282,931	505,115	56%
2027	671,404	53,383	4,056	23,905	316,465	552,728	57%
2028	698,260	55,518	3,500	98,046	277,437	524,947	52%
2029	726,191	57,739	440	277,437	58,179	306,095	19%
2030	755,238	60,049	652	44,397	74,482	330,416	22%
2031	785,448	62,450	1,525		138,457	405,653	34%
2032	816,866	64,948	679	125,403	78,682	352,050	22%
2033	849,540	67,546	966	46,629	100,565	383,264	26%
2034	883,522	70,248	1,020	66,169	105,664	397,479	26%
2035	918,863	73,058	1,676	26,230	154,167	457,836	33%
2036	955,617	75,981	2,310	31,270	201,188	518,111	38%
2037	993,842	79,020	3,321	8,196	275,333	608,532	45%
2038	1,033,596	82,181	2,477	143,953	216,037	560,285	38%

Sample Reserve Study
ARA-LLC • Component Funding Model Summary

Report Date	February 16, 2009
Account Number	10456
Version	11.0
Budget Year Beginning	January 01, 2009
Budget Year Ending	December 31, 2009
Total Units	55
Phase Development	3 of 3

<i>Report Parameters</i>	
Inflation	4.00%
Interest Rate on Reserve Deposit	2.00%
Tax Rate on Interest	30.00%
Contingency	3.00%
2009 Beginning Balance	\$113,500.00

Component Funding Model Summary

For budgeting purposes, unless otherwise indicated, we have used January 1990 to begin aging the original components in this reserve study.

This 55 unit condominium is located at the intersection of 1st Street and Main Street, Your Town, Your State.

The last Applied Reserve Analysis, LLC field inspection was completed on January 15, 2009.

NOTE: 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. A reserve analysis, to remain accurate, should be updated on an annual basis to reflect such changes as shifts in economic parameters, the addition of assets or phases, or the expenditure of reserve funds.

CFM Model Summary of Calculations

Required Monthly Contribution	\$4,452.31
<i>\$80.95 per unit monthly</i>	
Average Net Monthly Interest Earned	\$38.96
Total Monthly Allocation to Reserves	\$4,491.27
<i>\$81.65 per unit monthly</i>	

Sample Reserve Study
ARA-LLC • Component Funding Model Projection

Report Date February 16, 2009
 Beginning Fiscal Year January 01, 2009
 Account Number 10456

Version Number 11.0

Beginning Balance: \$113,500

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Fully Funded
2009	331,424	53,428	468	109,193	58,202	137,576	42%
2010	344,681	40,968	992	9,937	90,225	159,376	56%
2011	358,468	39,767	1,574		131,567	193,771	67%
2012	372,807	39,747	1,463	49,212	123,566	178,086	69%
2013	387,719	39,035	1,950	6,236	158,315	208,980	75%
2014	403,228	39,355	2,415	8,201	191,885	240,375	79%
2015	419,357	41,021	1,980	73,567	161,318	204,299	78%
2016	436,131	42,293	2,091	35,782	169,920	208,579	81%
2017	453,577	43,230	2,723		215,873	252,738	85%
2018	471,720	45,183	2,290	77,757	185,590	216,803	85%
2019	490,588	46,052	2,891	5,323	229,209	258,510	88%
2020	510,212	47,619	3,244	24,725	255,347	282,653	90%
2021	530,620	49,089	3,642	23,409	284,669	310,782	91%
2022	551,845	50,875	4,004	27,977	311,571	336,820	92%
2023	573,919	52,307	4,658	9,231	359,305	385,722	93%
2024	596,876	54,426	4,761	50,816	367,676	393,847	93%
2025	620,751	56,037	5,404	14,422	414,695	443,168	93%
2026	645,581	57,880	6,195	6,307	472,463	505,115	93%
2027	671,404	60,105	6,778	23,905	515,441	552,728	93%
2028	698,260	63,257	6,363	98,046	487,015	524,947	92%
2029	726,191	69,265	3,480	277,437	282,322	306,095	92%
2030	755,238	70,345	3,888	44,397	312,158	330,416	94%
2031	785,448	71,826	4,945		388,929	405,653	95%
2032	816,866	75,837	4,291	125,403	343,655	352,050	97%
2033	849,540	77,978	4,779	46,629	379,783	383,264	99%
2034	883,522	80,967	5,036	66,169	399,617	397,479	100%
2035	918,863	81,933	5,885	26,230	461,205	457,836	100%
2036	955,617	84,803	6,704	31,270	521,441	518,111	100%
2037	993,842	86,485	7,890	8,196	607,621	608,532	99%
2038	1,033,596	92,923	7,241	143,953	563,831	560,285	100%

Sample Reserve Study
ARA-LLC • Component Funding Model Assessment & Category Summary

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Streets, Asphalt							
Streets - Asphalt, Overlay	2009	20	-1	0	92,737	92,737	92,737
Streets - Asphalt, Repairs	2009	5	0	0	3,596	3,596	3,596
Streets - Asphalt, Seal Coat	2010	5	0	1	<u>7,700</u>	<u>902</u>	<u>6,417</u>
Streets, Asphalt - Total					\$104,033	\$97,235	\$102,750
Roofing							
Roofs - Built Up w/Gravel, Replace	2015	14	0	6	<u>30,285</u>	0	<u>17,306</u>
Roofing - Total					\$30,285		\$17,306
Gutters & Downspouts							
Gutters & Downspouts - Replace	2015	22	3	6	<u>1,297</u>	0	<u>986</u>
Gutters & Downspouts - Total					\$1,297		\$986
Skylights							
Skylights - Roof, Replace	2015	22	3	6	<u>1,436</u>	0	<u>1,091</u>
Skylights - Total					\$1,436		\$1,091
Painting, Exterior							
Paint - Exterior, Stucco, Units	2018	10	0	9	39,445	0	3,944
Paint - Exterior, Wood Siding, Units	2013	5	0	4	1,980	0	396
Paint - Exterior, Wrought Iron, Pool	2013	5	0	4	<u>3,351</u>	0	<u>670</u>
Painting, Exterior - Total					\$44,776		\$5,011
Painting, Interior							
Paint - Interior, Lobby, Atrium, Halls	2016	8	0	7	<u>13,775</u>	0	<u>1,722</u>
Painting, Interior - Total					\$13,775		\$1,722
Lighting, Exterior							
Lighting - Exterior, Buildings, Replace	2012	22	0	3	<u>1,942</u>	0	<u>1,677</u>
Lighting, Exterior - Total					\$1,942		\$1,677
Lighting, Interior							
Lighting - Int, Ceiling Recess Rds, Replace	2020	22	0	11	1,608	0	804
Lighting - Int, EXIT/Emergency, Replace	2012	22	0	3	5,824	0	5,030
Lighting - Int, Fluorescent, Replace	2020	22	0	11	6,753	0	3,376
Lighting - Int, Wall Sconces, Replace	2012	22	0	3	<u>6,513</u>	0	<u>5,625</u>
Lighting, Interior - Total					\$20,698		\$14,835
Railing							
Railings - Wrought Iron, Decks, Replace	2012	22	0	3	<u>3,732</u>	0	<u>3,223</u>
Railing - Total					\$3,732		\$3,223

Sample Reserve Study
ARA-LLC • Component Funding Model Assessment & Category Summary

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Fencing							
Fencing - W/I, Pool, Driveways, Replace	2022	20	0	13	<u>16,802</u>	0	<u>5,881</u>
Fencing - Total					\$16,802		\$5,881
Security							
Security - Access Phone, Replace	2012	15	7	3	3,110	0	2,686
Security - Gate Operators, Sliding, Replace	2012	12	2	3	<u>4,200</u>	0	<u>3,300</u>
Security - Total					\$7,310		\$5,986
Doors, Exterior							
Doors - Exterior, Metal, Replace	2015	25	0	6	<u>8,732</u>	0	<u>6,636</u>
Doors, Exterior - Total					\$8,732		\$6,636
Floor Cover							
Floor Cover - Carpet, Halls, Replace	2009	6	0	0	<u>8,690</u>	<u>8,690</u>	<u>8,690</u>
Floor Cover - Total					\$8,690	\$8,690	\$8,690
Pool							
Pool - Filter, 60 Sq. Ft., Replace	2014	12	0	5	1,383	0	807
Pool - Furniture, Replace	2014	7	6	5	1,761	0	1,084
Pool - Heater, 400K BTU, Replace	2009	12	0	0	2,318	2,318	2,318
Pool - Replaster/Tile, Replace	2012	12	0	3	<u>6,645</u>	<u>0</u>	<u>4,984</u>
Pool - Total					\$12,107	\$2,318	\$9,192
Elevator							
Elevator - Cab Refurbishing	2018	14	0	9	6,641	0	2,372
Elevator - Major Repairs	2012	18	0	3	<u>11,783</u>	0	<u>9,819</u>
Elevator - Total					\$18,424		\$12,191
Play Equipment							
Play Equipment - Replace	2016	16	0	7	<u>13,416</u>	0	<u>7,546</u>
Play Equipment - Total					\$13,416		\$7,546
Hot Water System							
Hot Water System - Boiler, Replace	2032	30	0	23	17,047	0	3,978
Hot Water System - Storage Tank, Replace	2018	16	0	9	<u>3,214</u>	0	<u>1,406</u>
Hot Water System - Total					\$20,261		\$5,384
Mailboxes							
Mailboxes - Wall Clusters, Replace	2010	16	4	1	<u>1,855</u>	0	<u>1,762</u>
Mailboxes - Total					\$1,855		\$1,762

Sample Reserve Study
ARA-LLC • Component Funding Model Assessment & Category Summary

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Irrigation Equipment							
Irrigation - Controllers, Replace	2009	12	-3	0	<u>1,852</u>	<u>1,852</u>	<u>1,852</u>
Irrigation Equipment - Total					<u>\$1,852</u>	<u>\$1,852</u>	<u>\$1,852</u>
					<u>\$331,424</u>	<u>\$110,095</u>	<u>\$213,722</u>
						<u>\$3,405</u>	<u>\$6,610</u>
						<u>\$113,500</u>	<u>\$220,332</u>
						Fully Funded Level	52%
						Current Average Liability per Unit (Total Units: 55)	-\$1,942

Sample Reserve Study
ARA-LLC • Distribution of Accumulated Reserves

Report Date February 16, 2009
Beginning Fiscal Year January 01, 2009
Account Number 10456

Version Number 11.0

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Floor Cover - Carpet, Halls, Replace	0	2009	8,690	8,690
Irrigation - Controllers, Replace	0	2009	1,852	1,852
Pool - Heater, 400K BTU, Replace	0	2009	2,318	2,318
Streets - Asphalt, Overlay	0	2009	92,737	92,737
Streets - Asphalt, Repairs	0	2009	3,596	3,596
Streets - Asphalt, Seal Coat	1	2010	*D902	6,417
Mailboxes - Wall Clusters, Replace	1	2010		1,762
Elevator - Major Repairs	3	2012		9,819
Lighting - Exterior, Buildings, Replace	3	2012		1,677
Lighting - Int, EXIT/Emergency, Replace	3	2012		5,030
Lighting - Int, Wall Sconces, Replace	3	2012		5,625
Pool - Replaster/Tile, Replace	3	2012		4,984
Railings - Wrought Iron, Decks, Replace	3	2012		3,223
Security - Access Phone, Replace	3	2012		2,686
Security - Gate Operators, Sliding, Replace	3	2012		3,300
Paint - Exterior, Wood Siding, Units	4	2013		396
Paint - Exterior, Wrought Iron, Pool	4	2013		670
Pool - Filter, 60 Sq. Ft., Replace	5	2014		807
Pool - Furniture, Replace	5	2014		1,084
Doors - Exterior, Metal, Replace	6	2015		6,636
Gutters & Downspouts - Replace	6	2015		986
Roofs - Built Up w/Gravel, Replace	6	2015		17,306
Skylights - Roof, Replace	6	2015		1,091
Paint - Interior, Lobby, Atrium, Halls	7	2016		1,722
Play Equipment - Replace	7	2016		7,546
Elevator - Cab Refurbishing	9	2018		2,372
Hot Water System - Storage Tank, Replace	9	2018		1,406
Paint - Exterior, Stucco, Units	9	2018		3,944
Lighting - Int, Ceiling Recess Rds, Replace	11	2020		804
Lighting - Int, Fluorescent, Replace	11	2020		3,376
Fencing - W/I, Pool, Driveways, Replace	13	2022		5,881
Hot Water System - Boiler, Replace	23	2032		3,978

Sample Reserve Study
ARA-LLC • Distribution of Accumulated Reserves

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Total Asset Summary			\$110,095	\$213,722
Contingency at 3.00%			\$3,405	\$6,610
Summary Total			\$113,500	\$220,332
		Fully Funded Level	52%	
		Current Average Liability per Unit (Total Units: 55)	-\$1,942	

'' Indicates Partially Funded*

'D' Indicates Deferred Funding

Sample Reserve Study
ARA-LLC • Annual Expenditure Detail

Report Date February 16, 2009
Beginning Fiscal Year January 01, 2009
Account Number 10456

Version Number 11.0

Description	Expenditures
Replacement Year 2009	
Floor Cover - Carpet, Halls, Replace	8,690
Irrigation - Controllers, Replace	1,852
Pool - Heater, 400K BTU, Replace	2,318
Streets - Asphalt, Overlay	92,737
Streets - Asphalt, Repairs	<u>3,596</u>
Total for 2009	\$109,193
Replacement Year 2010	
Mailboxes - Wall Clusters, Replace	1,929
Streets - Asphalt, Seal Coat	<u>8,008</u>
Total for 2010	\$9,937
<i>No Replacement in 2011</i>	
Replacement Year 2012	
Elevator - Major Repairs	13,254
Lighting - Exterior, Buildings, Replace	2,184
Lighting - Int, EXIT/Emergency, Replace	6,551
Lighting - Int, Wall Sconces, Replace	7,326
Pool - Replaster/Tile, Replace	7,475
Railings - Wrought Iron, Decks, Replace	4,198
Security - Access Phone, Replace	3,498
Security - Gate Operators, Sliding, Replace	<u>4,724</u>
Total for 2012	\$49,212
Replacement Year 2013	
Paint - Exterior, Wood Siding, Units	2,316
Paint - Exterior, Wrought Iron, Pool	<u>3,920</u>
Total for 2013	\$6,236
Replacement Year 2014	
Pool - Filter, 60 Sq. Ft., Replace	1,683
Pool - Furniture, Replace	2,143
Streets - Asphalt, Repairs	<u>4,375</u>
Total for 2014	\$8,201

Sample Reserve Study
ARA-LLC • Annual Expenditure Detail

Description	Expenditures
Replacement Year 2015	
Doors - Exterior, Metal, Replace	11,049
Floor Cover - Carpet, Halls, Replace	10,996
Gutters & Downspouts - Replace	1,641
Roofs - Built Up w/Gravel, Replace	38,321
Skylights - Roof, Replace	1,817
Streets - Asphalt, Seal Coat	<u>9,743</u>
Total for 2015	\$73,567
Replacement Year 2016	
Paint - Interior, Lobby, Atrium, Halls	18,127
Play Equipment - Replace	<u>17,655</u>
Total for 2016	\$35,782
<i>No Replacement in 2017</i>	
Replacement Year 2018	
Elevator - Cab Refurbishing	9,452
Hot Water System - Storage Tank, Replace	4,575
Paint - Exterior, Stucco, Units	56,143
Paint - Exterior, Wood Siding, Units	2,818
Paint - Exterior, Wrought Iron, Pool	<u>4,769</u>
Total for 2018	\$77,757
Replacement Year 2019	
Streets - Asphalt, Repairs	<u>5,323</u>
Total for 2019	\$5,323
Replacement Year 2020	
Lighting - Int, Ceiling Recess Rds, Replace	2,475
Lighting - Int, Fluorescent, Replace	10,396
Streets - Asphalt, Seal Coat	<u>11,854</u>
Total for 2020	\$24,725
Replacement Year 2021	
Floor Cover - Carpet, Halls, Replace	13,913
Irrigation - Controllers, Replace	2,965
Pool - Furniture, Replace	2,819
Pool - Heater, 400K BTU, Replace	<u>3,711</u>
Total for 2021	\$23,409

Sample Reserve Study
ARA-LLC • Annual Expenditure Detail

Description	Expenditures
Replacement Year 2022	
Fencing - W/I, Pool, Driveways, Replace	27,977
Total for 2022	<u>\$27,977</u>
Replacement Year 2023	
Paint - Exterior, Wood Siding, Units	3,429
Paint - Exterior, Wrought Iron, Pool	5,803
Total for 2023	<u>\$9,231</u>
Replacement Year 2024	
Paint - Interior, Lobby, Atrium, Halls	24,808
Pool - Replaster/Tile, Replace	11,967
Security - Gate Operators, Sliding, Replace	7,564
Streets - Asphalt, Repairs	6,477
Total for 2024	<u>\$50,816</u>
Replacement Year 2025	
Streets - Asphalt, Seal Coat	14,422
Total for 2025	<u>\$14,422</u>
Replacement Year 2026	
Mailboxes - Wall Clusters, Replace	3,613
Pool - Filter, 60 Sq. Ft., Replace	2,694
Total for 2026	<u>\$6,307</u>
Replacement Year 2027	
Floor Cover - Carpet, Halls, Replace	17,605
Security - Access Phone, Replace	6,300
Total for 2027	<u>\$23,905</u>
Replacement Year 2028	
Paint - Exterior, Stucco, Units	83,105
Paint - Exterior, Wood Siding, Units	4,172
Paint - Exterior, Wrought Iron, Pool	7,060
Pool - Furniture, Replace	3,710
Total for 2028	<u>\$98,046</u>
Replacement Year 2029	
Roofs - Built Up w/Gravel, Replace	66,359

Sample Reserve Study
ARA-LLC • Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2029 continued...</i>	
Streets - Asphalt, Overlay	203,198
Streets - Asphalt, Repairs	<u>7,880</u>
Total for 2029	\$277,437
Replacement Year 2030	
Elevator - Major Repairs	26,851
Streets - Asphalt, Seal Coat	<u>17,547</u>
Total for 2030	\$44,397
<i>No Replacement in 2031</i>	
Replacement Year 2032	
Elevator - Cab Refurbishing	16,368
Hot Water System - Boiler, Replace	42,016
Paint - Interior, Lobby, Atrium, Halls	33,952
Play Equipment - Replace	<u>33,067</u>
Total for 2032	\$125,403
Replacement Year 2033	
Floor Cover - Carpet, Halls, Replace	22,275
Irrigation - Controllers, Replace	4,747
Paint - Exterior, Wood Siding, Units	5,075
Paint - Exterior, Wrought Iron, Pool	8,589
Pool - Heater, 400K BTU, Replace	<u>5,942</u>
Total for 2033	\$46,629
Replacement Year 2034	
Hot Water System - Storage Tank, Replace	8,568
Lighting - Exterior, Buildings, Replace	5,177
Lighting - Int, EXIT/Emergency, Replace	15,526
Lighting - Int, Wall Sconces, Replace	17,363
Railings - Wrought Iron, Decks, Replace	9,949
Streets - Asphalt, Repairs	<u>9,587</u>
Total for 2034	\$66,169
Replacement Year 2035	
Pool - Furniture, Replace	4,882
Streets - Asphalt, Seal Coat	<u>21,348</u>
Total for 2035	\$26,230

Sample Reserve Study
ARA-LLC • Annual Expenditure Detail

Description	Expenditures
Replacement Year 2036	
Pool - Replaster/Tile, Replace	19,160
Security - Gate Operators, Sliding, Replace	<u>12,110</u>
Total for 2036	\$31,270
Replacement Year 2037	
Gutters & Downspouts - Replace	3,890
Skylights - Roof, Replace	<u>4,306</u>
Total for 2037	\$8,196
Replacement Year 2038	
Paint - Exterior, Stucco, Units	123,015
Paint - Exterior, Wood Siding, Units	6,175
Paint - Exterior, Wrought Iron, Pool	10,450
Pool - Filter, 60 Sq. Ft., Replace	<u>4,313</u>
Total for 2038	\$143,953

Sample Reserve Study
ARA-LLC • Detail Report by Category

Report Date February 16, 2009
 Beginning Fiscal Year January 01, 2009
 Account Number 10456

Version Number 11.0

Streets - Asphalt, Overlay - 2009

Asset ID	1069	Asset Cost	\$92,737.00
		Percent Replacement	100%
	Streets, Asphalt	Future Cost	\$92,737.00
Placed in Service	January 1990	Assigned Reserves	\$92,737.00
Useful Life	20		
Adjustment	-1	Monthly Assessment	\$608.62
Replacement Year	2009	Interest Contribution	<u>\$4.63</u>
Remaining Life	0	Reserve Allocation	<u>\$613.26</u>



During our 2009 field inspection, we noted the asphalt needs overlay, repairs and seal coat.

35,000 - sq. ft., of asphalt overlay	@	\$2.50 =	\$87,500.00
7 - manhole cover adjustments	@	491.00 =	3,437.00
12 - valve cover adjustments	@	150.00 =	<u>1,800.00</u>
		Total =	\$92,737.00

Most asphalt areas can be expected to last approximately 20 to 25 years before it will become necessary for an overlay to be applied. This can double the life of the surface upon application. It will be necessary to adjust manhole and valve covers at the time the overlay is applied. Testing should be conducted by an independent consultant to determine the condition of the asphalt near the end of the estimated useful life.

The cost of asphalt overlay is based on a minimum thickness of 1.5" and includes the cost of applying a paving fabric.

A consultant may be obtained to prepare the asphalt application specifications, and to work with the contractor during the actual installation. We recommend the client obtain bids for such a consultation near the end of the estimated useful life. As costs vary, we have not included such an expense in our cost estimates. Should the client request, we will be happy to

Sample Reserve Study
ARA-LLC • Detail Report by Category

Streets - Asphalt, Overlay continued...

incorporate this cost in our calculations.

The useful life of this asset has been decreased due to its present condition.

Streets - Asphalt, Repairs - 2009			
Asset ID	1058	35,000 sq. ft.	@ \$6.85
		Asset Cost	\$3,596.25
		Percent Replacement	1.5%
	Streets, Asphalt	Future Cost	\$3,596.25
Placed in Service	January 2002	Assigned Reserves	\$3,596.25
Useful Life	5		
		Monthly Assessment	\$58.39
Replacement Year	2009	Interest Contribution	<u>\$0.44</u>
Remaining Life	0	Reserve Allocation	\$58.84



During our 2009 field inspection, we noted the asphalt needs overlay, repairs and seal coat.

It is estimated that a percentage of the asphalt areas will require repair or replacement. The actual condition of the asphalt should be monitored through time and the estimates adjusted accordingly.

The actual date this item was "placed in service" was not available. For budgeting purposes, we have estimated this date based upon its present condition.

Sample Reserve Study
ARA-LLC • Detail Report by Category

Streets - Asphalt, Seal Coat - 2010

		35,000 sq. ft	@ \$0.22
Asset ID	1059	Asset Cost	\$7,700.00
		Percent Replacement	100%
	Streets, Asphalt	Future Cost	\$8,008.00
Placed in Service	January 2002	Assigned Reserves	\$901.63
Useful Life	5		
		Monthly Assessment	\$486.93
Replacement Year	Deferred 2010	Interest Contribution	<u>\$3.70</u>
Remaining Life	1	Reserve Allocation	\$490.64



During our 2009 field inspection, we noted the asphalt needs overlay, repairs and seal coat.

Asphalt surfaces should be sealed within 3 years of their initial installation. Thereafter, a 4 to 5 year cycle should be observed and adjusted according to the client's particular needs. The cost includes any restriping that may be necessary.

The actual date this item was "placed in service" was not available. For budgeting purposes, we have estimated this date based upon its present condition.

Streets, Asphalt - Total Current Cost	\$104,033
Assigned Reserves	\$97,235
Fully Funded Reserves	\$102,750

Sample Reserve Study
ARA-LLC • Detail Report by Category

Roofs - Built Up w/Gravel, Replace - 2015

		5,090 sq. ft.	@ \$5.95
Asset ID	1001	Asset Cost	\$30,285.50
		Percent Replacement	100%
	Roofing	Future Cost	\$38,320.81
Placed in Service	June 2001	Assigned Reserves	<i>none</i>
Useful Life	14		
		Monthly Assessment	\$423.22
Replacement Year	2015	Interest Contribution	<u>\$3.22</u>
Remaining Life	6	Reserve Allocation	\$426.44



Main building	-	3,890	
Building A	-	<u>1,200</u>	
	Total =	5,090	sq. ft.

It is recommended that the association secure cost proposals for the roofing replacement from qualified roofing contractors or consultants as soon as practical. Roofing costs have risen significantly due to new environmental and safety regulations, as well as higher costs of materials. In addition, existing or changes to roofing specifications, choice of the quality of the product, possible structural repairs, or other unknown factors can add to the cost. We can amend this analysis using the current cost proposals in an updated or revised reserve study when the information becomes available.

The cost used on this component includes the removal and disposal of the existing material.

The roofing specifications are unknown; therefore, the cost used on this built-up roof is based upon replacing it with a 3-ply roof membrane. The useful life estimate is based upon the assumption that the roof will be inspected annually and maintained as needed.

Sample Reserve Study
ARA-LLC • Detail Report by Category

Roofing - Total Current Cost	\$30,285
Assigned Reserves	\$0
Fully Funded Reserves	\$17,306

Sample Reserve Study
ARA-LLC • Detail Report by Category

Gutters & Downspouts - Replace - 2015

		170 lin. ft.	@ \$7.63
Asset ID	1004	Asset Cost	\$1,297.10
		Percent Replacement	100%
	Gutters & Downspouts	Future Cost	\$1,641.24
Placed in Service	January 1990	Assigned Reserves	<i>none</i>
Useful Life	22		
Adjustment	3	Monthly Assessment	\$18.12
Replacement Year	2015	Interest Contribution	<u>\$0.13</u>
Remaining Life	6	Reserve Allocation	\$18.26

There are gutters and downspouts on Building A only.

gutters	-	110		
downspouts	-	<u>60</u>		
	Total =	170	lin. ft.	

The useful life of this asset has been extended due to its present condition.

Gutters & Downspouts - Total Current Cost	\$1,297
Assigned Reserves	\$0
Fully Funded Reserves	\$986

Sample Reserve Study
ARA-LLC • Detail Report by Category

Skylights - Roof, Replace - 2015

		2 skylights	@ \$718.00
Asset ID	1013	Asset Cost	\$1,436.00
		Percent Replacement	100%
	Skylights	Future Cost	\$1,816.99
Placed in Service	January 1990	Assigned Reserves	<i>none</i>
Useful Life	22		
Adjustment	3	Monthly Assessment	\$20.06
Replacement Year	2015	Interest Contribution	<u>\$0.15</u>
Remaining Life	6	Reserve Allocation	\$20.22



These skylights are 4' by 3'.

The useful life of this asset has been extended at the request of the client.

Skylights - Total Current Cost	\$1,436
Assigned Reserves	\$0
Fully Funded Reserves	\$1,091

Sample Reserve Study
ARA-LLC • Detail Report by Category

Paint - Exterior, Stucco, Units - 2018

Asset ID	1007	Asset Cost	\$39,445.00
		Percent Replacement	100%
	Painting, Exterior	Future Cost	\$56,142.53
Placed in Service	May 2008	Assigned Reserves	<i>none</i>
Useful Life	10		
		Monthly Assessment	\$404.63
Replacement Year	2018	Interest Contribution	<u>\$3.08</u>
Remaining Life	9	Reserve Allocation	\$407.71



The client advises the entire association was painted, interior and exteriors, during May 2008. No additional information regarding cost was provided to ARA (2009 comment).

This is a five story building.

$$24,500 \text{ - sq. ft., of stucco, main building} \quad @ \quad \$1.61 = \underline{\$39,445.00}$$

$$\text{Total} = \underline{\$39,445.00}$$

Color-coated stucco can last from ten to fifteen years before it will require its first painting, as the coloring is mixed into the stucco material itself. Thereafter, we have budgeted the painting of the stucco on a cycle in keeping with the more frequent painting of the woodwork.

Sample Reserve Study
ARA-LLC • Detail Report by Category

Paint - Exterior, Wood Siding, Units - 2013

Asset ID	1066	Asset Cost	\$1,980.00
		Percent Replacement	100%
	Painting, Exterior	Future Cost	\$2,316.31
Placed in Service	May 2008	Assigned Reserves	<i>none</i>
Useful Life	5		
		Monthly Assessment	\$38.91
Replacement Year	2013	Interest Contribution	<u>\$0.29</u>
Remaining Life	4	Reserve Allocation	\$39.21



The client advises the entire association was painted, interior and exteriors, during May 2008. No additional information regarding cost was provided to ARA (2009 comment).

This is a two story building.

2,000 - sq. ft., siding, bldg A	@	\$0.99 = $\frac{\$1,980.00}{2,000}$
		Total = \$1,980.00

Paint - Exterior, Wrought Iron, Pool - 2013

Asset ID	1067	2,148 sq. ft.	@ \$1.56
		Asset Cost	\$3,350.88
	Painting, Exterior	Percent Replacement	100%
Placed in Service	May 2008	Future Cost	\$3,920.05
Useful Life	5	Assigned Reserves	<i>none</i>
		Monthly Assessment	\$65.86
Replacement Year	2013	Interest Contribution	<u>\$0.50</u>
Remaining Life	4	Reserve Allocation	\$66.36

Sample Reserve Study
ARA-LLC • Detail Report by Category

Paint - Exterior, Wrought Iron, Pool continued...



The client advises the entire association was painted, interior and exteriors, during May 2008. No additional information regarding cost was provided to ARA (2009 comment).

This asset budgets for painting the wrought iron fencing and gates.

To ensure the longevity of wrought iron, it should be painted as recommended.

Painting, Exterior - Total Current Cost	\$44,776
Assigned Reserves	\$0
Fully Funded Reserves	\$5,011

Sample Reserve Study
ARA-LLC • Detail Report by Category

Paint - Interior, Lobby, Atrium, Halls - 2016

		18,870 sq. ft.	@ \$0.73
Asset ID	1011	Asset Cost	\$13,775.10
		Percent Replacement	100%
	Painting, Interior	Future Cost	\$18,127.09
Placed in Service	May 2008	Assigned Reserves	<i>none</i>
Useful Life	8		
		Monthly Assessment	\$170.38
Replacement Year	2016	Interest Contribution	<u>\$1.29</u>
Remaining Life	7	Reserve Allocation	\$171.68



The client advises the entire association was painted, interior and exteriors, during May 2008. This is the interiors for the main building. Building A has no interiors. No additional information regarding cost was provided to ARA (2009 comment).

entry doors	-	690	
lobby	-	1,130	
hallway/atrium, 1st floor	-	4,380	
hallway, 2nd floor	-	1,610	
hallway, 3rd floor	-	1,610	
hallway, 4th floor	-	420	
garage, wall only	-	3,840	
stairwells	-	<u>5,190</u>	
Total	=	18,870	sq. ft.

It is recommended that the association secure cost proposals for painting from qualified painting contractors or consultants as soon as practical. Painting costs have risen significantly due to new environmental and safety regulations, as well as higher costs of materials. Conditions, damage not clearly visible, or other factors could also be of concern and create additional costs. We can amend this analysis using the most current cost proposals in an updated or revised reserve study when the information becomes available.

Sample Reserve Study
ARA-LLC • Detail Report by Category

Painting, Interior - Total Current Cost	\$13,775
Assigned Reserves	\$0
Fully Funded Reserves	\$1,722

Sample Reserve Study
ARA-LLC • Detail Report by Category

Lighting - Exterior, Buildings, Replace - 2012

Asset ID	1068	Asset Cost	\$1,942.00
		Percent Replacement	100%
	Lighting, Exterior	Future Cost	\$2,184.48
Placed in Service	January 1990	Assigned Reserves	<i>none</i>
Useful Life	22		
		Monthly Assessment	\$49.28
Replacement Year	2012	Interest Contribution	<u>\$0.37</u>
Remaining Life	3	Reserve Allocation	\$49.66



The client advises all light fixtures were replaced or modified during August 1998, to reduce electricity usage and, therefore reduce costs. The interior hallway wall sconces and emergency exit signs were not included in this project (2009 comment).

4 - vapor flood fixtures, main building	@	\$456.00 =	\$1,824.00
2 - wall mount lanterns, building A	@	59.00 =	<u>118.00</u>
		Total =	\$1,942.00

All cost estimates have been calculated based upon the original inventory as identified in this section. It is likely that future replacements will vary and therefore the cost used may be considered as a general indication of budgetary needs rather than specific for these components.

Lighting, Exterior - Total Current Cost	\$1,942
Assigned Reserves	\$0
Fully Funded Reserves	\$1,677

Sample Reserve Study
ARA-LLC • Detail Report by Category

Lighting - Int, Ceiling Recess Rds, Replace - 2020

		12 fixtures	@ \$134.00
Asset ID	1026	Asset Cost	\$1,608.00
		Percent Replacement	100%
	Lighting, Interior	Future Cost	\$2,475.44
Placed in Service	August 1998	Assigned Reserves	<i>none</i>
Useful Life	22		
		Monthly Assessment	\$14.38
Replacement Year	2020	Interest Contribution	<u>\$0.10</u>
Remaining Life	11	Reserve Allocation	\$14.49



The client advises all light fixtures were replaced or modified during August 1998, to reduce electricity usage and, therefore reduce costs. The interior hallway wall sconces and emergency exit signs were not included in this project (2009 comment).

All cost estimates have been calculated based upon the original inventory as identified in this section. It is likely that future replacements will vary and therefore the cost used may be considered as a general indication of budgetary needs rather than specific for these components.

Lighting - Int, EXIT/Emergency, Replace - 2012

		Asset Cost	\$5,824.00
Asset ID	1022	Percent Replacement	100%
		Future Cost	\$6,551.20
	Lighting, Interior	Assigned Reserves	<i>none</i>
Placed in Service	January 1990		
Useful Life	22	Monthly Assessment	\$147.80
		Interest Contribution	<u>\$1.12</u>
Replacement Year	2012	Reserve Allocation	\$148.93
Remaining Life	3		

**Sample Reserve Study
ARA-LLC • Detail Report by Category**

Lighting - Int, EXIT/Emergency, Replace continued...



13 - EXIT emergency signs @ \$448.00 = \$5,824.00
Total = \$5,824.00

All cost estimates have been calculated based upon the original inventory as identified in this section. It is likely that future replacements will vary and therefore the cost used may be considered as a general indication of budgetary needs rather than specific for these components.

Lighting - Int, Fluorescent, Replace - 2020

Asset ID	1020	Asset Cost	\$6,753.00
		Percent Replacement	100%
	Lighting, Interior	Future Cost	\$10,395.93
Placed in Service	August 1998	Assigned Reserves	<i>none</i>
Useful Life	22		
		Monthly Assessment	\$60.43
Replacement Year	2020	Interest Contribution	<u>\$0.46</u>
Remaining Life	11	Reserve Allocation	\$60.89



The client advises all light fixtures were replaced or modified during August 1998, to reduce

Sample Reserve Study
ARA-LLC • Detail Report by Category

Lighting - Int, Fluorescent, Replace continued...

electricity usage and, therefore reduce costs. The interior hallway wall sconces and emergency exit signs were not included in this project (2009 comment).

24 - fluor, 8' dbl, w/o lens, garage	@	\$178.00 =	\$4,272.00
3 - fluor, 4' dbl, w/o lens, garage	@	107.00 =	321.00
15 - fluor, 4' dbl, w/lens, hallways	@	144.00 =	<u>2,160.00</u>
		Total =	<u>\$6,753.00</u>

All cost estimates have been calculated based upon the original inventory as identified in this section. It is likely that future replacements will vary and therefore the cost used may be considered as a general indication of budgetary needs rather than specific for these components.

Lighting - Int, Wall Sconces, Replace - 2012

		39 sconces	@ \$167.00
Asset ID	1024	Asset Cost	\$6,513.00
		Percent Replacement	100%
	Lighting, Interior	Future Cost	\$7,326.23
Placed in Service	January 1990	Assigned Reserves	<i>none</i>
Useful Life	22		
		Monthly Assessment	\$165.29
Replacement Year	2012	Interest Contribution	<u>\$1.25</u>
Remaining Life	3	Reserve Allocation	\$166.55



These wall sconces are located in the hallways.

All cost estimates have been calculated based upon the original inventory as identified in this section. It is likely that future replacements will vary and therefore the cost used may be considered as a general indication of budgetary needs rather than specific for these components.

Sample Reserve Study
ARA-LLC • Detail Report by Category

Lighting, Interior - Total Current Cost	\$20,698
Assigned Reserves	\$0
Fully Funded Reserves	\$14,835

Sample Reserve Study
ARA-LLC • Detail Report by Category

Railings - Wrought Iron, Decks, Replace - 2012

Asset ID	1053	Asset Cost	\$3,732.00
		Percent Replacement	100%
	Railing	Future Cost	\$4,197.99
Placed in Service	January 1990	Assigned Reserves	<i>none</i>
Useful Life	22		
		Monthly Assessment	\$94.71
Replacement Year	2012	Interest Contribution	<u>\$0.72</u>
Remaining Life	3	Reserve Allocation	\$95.43



120 - lin. ft., of 3.5'H railing, decks @ \$31.10 = \$3,732.00
 Total = \$3,732.00

To ensure the longevity of wrought iron, it should be painted as recommended.

Railing - Total Current Cost	\$3,732
Assigned Reserves	\$0
Fully Funded Reserves	\$3,223

Sample Reserve Study
ARA-LLC • Detail Report by Category

Fencing - W/I, Pool, Driveways, Replace - 2022

Asset ID	1016	Asset Cost	\$16,802.00
		Percent Replacement	100%
	Fencing	Future Cost	\$27,976.56
Placed in Service	January 2002	Assigned Reserves	<i>none</i>
Useful Life	20		
		Monthly Assessment	\$135.64
Replacement Year	2022	Interest Contribution	<u>\$1.03</u>
Remaining Life	13	Reserve Allocation	\$136.67



This is painted steel tubular fencing with a spear top.

120 - lin. ft., of 6'H fencing, pool	@	\$49.90 =	\$5,988.00
1 - gate, 2'W x 6'H, pool	@	205.00 =	205.00
150 - lin. ft., of 6'H fencing, driveway	@	49.90 =	7,485.00
1 - vehicle gate, 18'x6'H, driveway	@	3,124.00 =	<u>3,124.00</u>
		Total =	<u>\$16,802.00</u>

To ensure the longevity of wrought iron, it should be painted as recommended.

Fencing - Total Current Cost	\$16,802
Assigned Reserves	\$0
Fully Funded Reserves	\$5,881

Sample Reserve Study
ARA-LLC • Detail Report by Category

Security - Access Phone, Replace - 2012

Asset ID	1028	Asset Cost	\$3,110.00
		Percent Replacement	100%
	Security	Future Cost	\$3,498.32
Placed in Service	January 1990	Assigned Reserves	<i>none</i>
Useful Life	15		
Adjustment	7	Monthly Assessment	\$78.92
Replacement Year	2012	Interest Contribution	<u>\$0.60</u>
Remaining Life	3	Reserve Allocation	\$79.52



This is a Nutone, "hands free", access phone. It is in working condition.
 The useful life of this asset has been extended due to its present condition.

Security - Gate Operators, Sliding, Replace - 2012

Asset ID	1030	Asset Cost	\$4,200.00
		Percent Replacement	100%
	Security	Future Cost	\$4,724.42
Placed in Service	January 1998	Assigned Reserves	<i>none</i>
Useful Life	12		
Adjustment	2	Monthly Assessment	\$106.59
Replacement Year	2012	Interest Contribution	<u>\$0.81</u>
Remaining Life	3	Reserve Allocation	\$107.40

Sample Reserve Study
ARA-LLC • Detail Report by Category

Security - Gate Operators, Sliding, Replace continued...



The gate operator opens the driveway vehicle gate. It appears to be in working order.
The useful life of this asset has been extended due to its present condition.

Security - Total Current Cost	\$7,310
Assigned Reserves	\$0
Fully Funded Reserves	\$5,986

Sample Reserve Study
ARA-LLC • Detail Report by Category

Doors - Exterior, Metal, Replace - 2015

Asset ID	1014	Asset Cost	\$8,732.00
		Percent Replacement	100%
	Doors, Exterior	Future Cost	\$11,048.76
Placed in Service	January 1990	Assigned Reserves	<i>none</i>
Useful Life	25		
		Monthly Assessment	\$122.02
Replacement Year	2015	Interest Contribution	<u>\$0.92</u>
Remaining Life	6	Reserve Allocation	\$122.95

9 - doors 3'W x 7'H, stairwells	@	\$506.00 =	\$4,554.00
6 - doors 3'W x 7'H, pkg. area	@	506.00 =	3,036.00
2 - doors 4'W x 8'H, main bldg, util, 2 vnts	@	571.00 =	<u>1,142.00</u>
		Total =	\$8,732.00

Doors, Exterior - Total Current Cost	\$8,732
Assigned Reserves	\$0
Fully Funded Reserves	\$6,636

Sample Reserve Study
ARA-LLC • Detail Report by Category

Floor Cover - Carpet, Halls, Replace - 2009

		160 sq. yds.	@ \$50.76
Asset ID	1027	Asset Cost	\$8,690.11
		Percent Replacement	107%
	Floor Cover	Future Cost	\$8,690.11
Placed in Service	January 1999	Assigned Reserves	\$8,690.11
Useful Life	6		
		Monthly Assessment	\$121.43
Replacement Year	2009	Interest Contribution	<u>\$0.92</u>
Remaining Life	0	Reserve Allocation	\$122.36



The client advises this carpeting was replaced during December 1998 for \$6,998.

1st floor	-	45	
2nd floor	-	50	
3rd floor	-	50	
4th floor	-	<u>15</u>	
Total	=	160	sq. yds.

The measurement indicated represents the actual area to be replaced. The percentage of replacement has been increased above 100% to allow for a waste factor which should be considered when replacing this component.

The current cost used on this asset is based upon actual expenditures incurred at last replacement, and has been adjusted for inflation where applicable.

For budgeting purposes, we have used the next fiscal year's beginning date as the placed-in-service date for this component.

Floor Cover - Total Current Cost	\$8,690
Assigned Reserves	\$8,690
Fully Funded Reserves	\$8,690

Sample Reserve Study
ARA-LLC • Detail Report by Category

Pool - Filter, 60 Sq. Ft., Replace - 2014

Asset ID	1063	Asset Cost	\$1,383.00
		Percent Replacement	100%
	Pool	Future Cost	\$1,682.63
Placed in Service	January 2002	Assigned Reserves	<i>none</i>
Useful Life	12		
		Monthly Assessment	\$22.45
Replacement Year	2014	Interest Contribution	<u>\$0.17</u>
Remaining Life	5	Reserve Allocation	\$22.62



The pool contractor advises this Purex 60 sq. ft., pool filter was placed in service during 2002. The information used on this asset has been provided with the assistance of the client's maintenance contractor.

The actual month this item was "placed in service" was not available. For budgeting purposes we have used the month corresponding to the beginning of the client's fiscal year.

Pool - Furniture, Replace - 2014

Asset ID	1061	Asset Cost	\$1,761.00
		Percent Replacement	100%
	Pool	Future Cost	\$2,142.52
Placed in Service	January 2001	Assigned Reserves	<i>none</i>
Useful Life	7		
Adjustment	6	Monthly Assessment	\$28.59
Replacement Year	2014	Interest Contribution	<u>\$0.21</u>
Remaining Life	5	Reserve Allocation	\$28.81

Sample Reserve Study
ARA-LLC • Detail Report by Category

Pool - Furniture, Replace continued...



This Tropi-Kai style furniture appears to be in good condition.

4 - chairs	@	\$235.00 =	\$940.00
1 - brunch table	@	388.00 =	388.00
1 - fabric umbrella	@	433.00 =	<u>433.00</u>
		Total =	<u>\$1,761.00</u>

All cost estimates have been calculated based upon the original inventory as identified in this section. It is likely that future replacements will vary and therefore the cost used may be considered as a general indication of budgetary needs rather than specific for these components.

The useful life of this asset has been extended due to its present condition.

Pool - Heater, 400K BTU, Replace - 2009

Asset ID	1062	Asset Cost	\$2,318.00
		Percent Replacement	100%
	Pool	Future Cost	\$2,318.00
Placed in Service	January 1990	Assigned Reserves	\$2,318.00
Useful Life	12		
		Monthly Assessment	\$19.63
Replacement Year	2009	Interest Contribution	<u>\$0.14</u>
Remaining Life	0	Reserve Allocation	\$19.78

Sample Reserve Study
ARA-LLC • Detail Report by Category

Pool - Heater, 400K BTU, Replace continued...



The pool contractor advises this 400K Teledyne Laars pool heater is original and is in poor condition.

The information used on this asset has been provided with the assistance of the client's maintenance contractor.

Pool - Replaster/Tile, Replace - 2012

Asset ID	1060	Asset Cost	\$6,645.00
		Percent Replacement	100%
	Pool	Future Cost	\$7,474.72
Placed in Service	January 2000	Assigned Reserves	<i>none</i>
Useful Life	12		
		Monthly Assessment	\$168.64
Replacement Year	2012	Interest Contribution	<u>\$1.28</u>
Remaining Life	3	Reserve Allocation	\$169.92



The pool plaster and tile appears to be in good condition.

800 - sq. ft., of pool replastering @ \$5.48 = \$4,384.00

Sample Reserve Study
ARA-LLC • Detail Report by Category

Pool - Replaster/Tile, Replace continued...

120 - lin. ft., of trim tile	@	16.15 =	1,938.00
20 - lin. ft., of lane tile	@	16.15 =	<u>323.00</u>
		Total =	\$6,645.00

The actual date this item was "placed in service" was not available. For budgeting purposes, we have estimated this date based upon its present condition.

Pool - Total Current Cost	\$12,107
Assigned Reserves	\$2,318
Fully Funded Reserves	\$9,192

Sample Reserve Study
ARA-LLC • Detail Report by Category

Elevator - Cab Refurbishing - 2018

Asset ID	1036	Asset Cost	\$6,641.00
		Percent Replacement	100%
	Elevator	Future Cost	\$9,452.21
Placed in Service	January 2004	Assigned Reserves	<i>none</i>
Useful Life	14		
		Monthly Assessment	\$68.12
Replacement Year	2018	Interest Contribution	<u>\$0.51</u>
Remaining Life	9	Reserve Allocation	\$68.64

This is a 5' x 6.5' elevator cab.

Elevator - Major Repairs - 2012

Asset ID	1037	Asset Cost	\$11,783.00
		Percent Replacement	100%
	Elevator	Future Cost	\$13,254.27
Placed in Service	January 1994	Assigned Reserves	<i>none</i>
Useful Life	18		
		Monthly Assessment	\$299.04
Replacement Year	2012	Interest Contribution	<u>\$2.27</u>
Remaining Life	3	Reserve Allocation	\$301.31

This category is for the additional major repair costs associated with hydraulic style elevators such as valve and cylinder replacements. Cab refurbishing alone is generally sufficient for traction style elevators as all additional maintenance is usually covered within the elevator service agreements.

Elevator - Total Current Cost	\$18,424
Assigned Reserves	\$0
Fully Funded Reserves	\$12,191

Sample Reserve Study
ARA-LLC • Detail Report by Category

Play Equipment - Replace - 2016

Asset ID	1064	Asset Cost	\$13,416.00
		Percent Replacement	100%
	Play Equipment	Future Cost	\$17,654.54
Placed in Service	January 2000	Assigned Reserves	<i>none</i>
Useful Life	16		
		Monthly Assessment	\$165.94
Replacement Year	2016	Interest Contribution	<u>\$1.26</u>
Remaining Life	7	Reserve Allocation	\$167.20



The actual date this item was "placed in service" was not available. For budgeting purposes, we have estimated this date based upon its present condition.

Play Equipment - Total Current Cost	\$13,416
Assigned Reserves	\$0
Fully Funded Reserves	\$7,546

Sample Reserve Study
ARA-LLC • Detail Report by Category

Hot Water System - Boiler, Replace - 2032

Asset ID	1039	Asset Cost	\$17,047.00
		Percent Replacement	100%
	Hot Water System	Future Cost	\$42,016.00
Placed in Service	March 2002	Assigned Reserves	<i>none</i>
Useful Life	30		
		Monthly Assessment	\$107.04
Replacement Year	2032	Interest Contribution	<u>\$0.81</u>
Remaining Life	23	Reserve Allocation	\$107.86



This is a 15.5K BTU input, Teledyne Laars boiler. The client advises it was replaced during March 2002 for \$15,000.

The current cost used on this asset is based upon actual expenditures incurred at last replacement, and has been adjusted for inflation where applicable.

Hot Water System - Storage Tank, Replace - 2018

Asset ID	1040	Asset Cost	\$3,214.00
		Percent Replacement	100%
	Hot Water System	Future Cost	\$4,574.52
Placed in Service	March 2002	Assigned Reserves	<i>none</i>
Useful Life	16		
		Monthly Assessment	\$32.96
Replacement Year	2018	Interest Contribution	<u>\$0.25</u>
Remaining Life	9	Reserve Allocation	\$33.22

Sample Reserve Study
ARA-LLC • Detail Report by Category

Hot Water System - Storage Tank, Replace continued...



This is an insulated, 150 gallon, hot water storage tank. The client advises this water storage tank was placed in service during March 2002 with the boiler for \$2,913.

The current cost used on this asset is based upon actual expenditures incurred at last replacement, and has been adjusted for inflation where applicable.

Hot Water System - Total Current Cost	\$20,261
Assigned Reserves	\$0
Fully Funded Reserves	\$5,384

Sample Reserve Study
ARA-LLC • Detail Report by Category

Mailboxes - Wall Clusters, Replace - 2010

		35 boxes	@ \$53.00
Asset ID	1047	Asset Cost	\$1,855.00
		Percent Replacement	100%
	Mailboxes	Future Cost	\$1,929.20
Placed in Service	January 1990	Assigned Reserves	<i>none</i>
Useful Life	16		
Adjustment	4	Monthly Assessment	\$132.42
Replacement Year	2010	Interest Contribution	<u>\$1.00</u>
Remaining Life	1	Reserve Allocation	\$133.43



These mailboxes are located in the lobby.

The useful life of this asset has been extended due to its present condition.

Mailboxes - Total Current Cost	\$1,855
Assigned Reserves	\$0
Fully Funded Reserves	\$1,762

Sample Reserve Study
ARA-LLC • Detail Report by Category

Irrigation - Controllers, Replace - 2009

Asset ID	1046	Asset Cost	\$1,852.00
		Percent Replacement	100%
	Irrigation Equipment	Future Cost	\$1,852.00
Placed in Service	January 2000	Assigned Reserves	\$1,852.00
Useful Life	12		
Adjustment	-3	Monthly Assessment	\$15.68
Replacement Year	2009	Interest Contribution	<u>\$0.11</u>
Remaining Life	0	Reserve Allocation	\$15.80

2 - 8 station controllers, Irritrol @ \$926.00 = \$1,852.00
Total = \$1,852.00

The landscape contractor advises these Irritrol irrigation controllers are in poor condition.

The information used on this asset has been provided with the assistance of the client's maintenance contractor.

The useful life of this asset has been decreased due to its present condition.

Irrigation Equipment - Total Current Cost	\$1,852
Assigned Reserves	\$1,852
Fully Funded Reserves	\$1,852

Sample Reserve Study
ARA-LLC • Detail Report by Category

Detail Report Summary

Total of All Assets

Assigned Reserves	\$110,095.00
Monthly Contribution	\$4,318.74
Monthly Interest	\$37.79
Monthly Allocation	\$4,356.53

Contingency at 3.00%

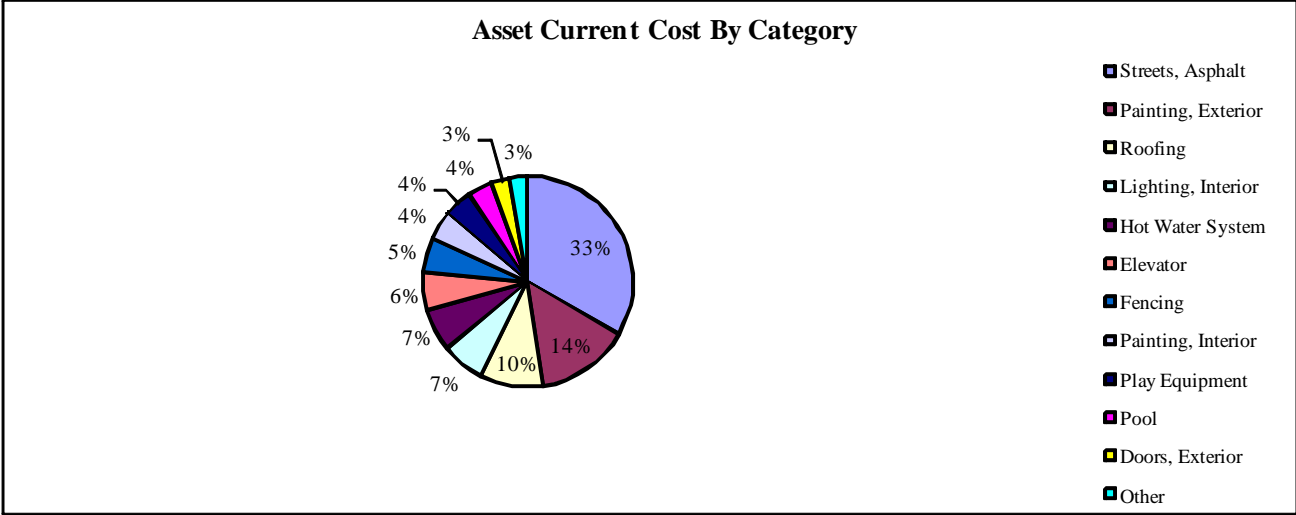
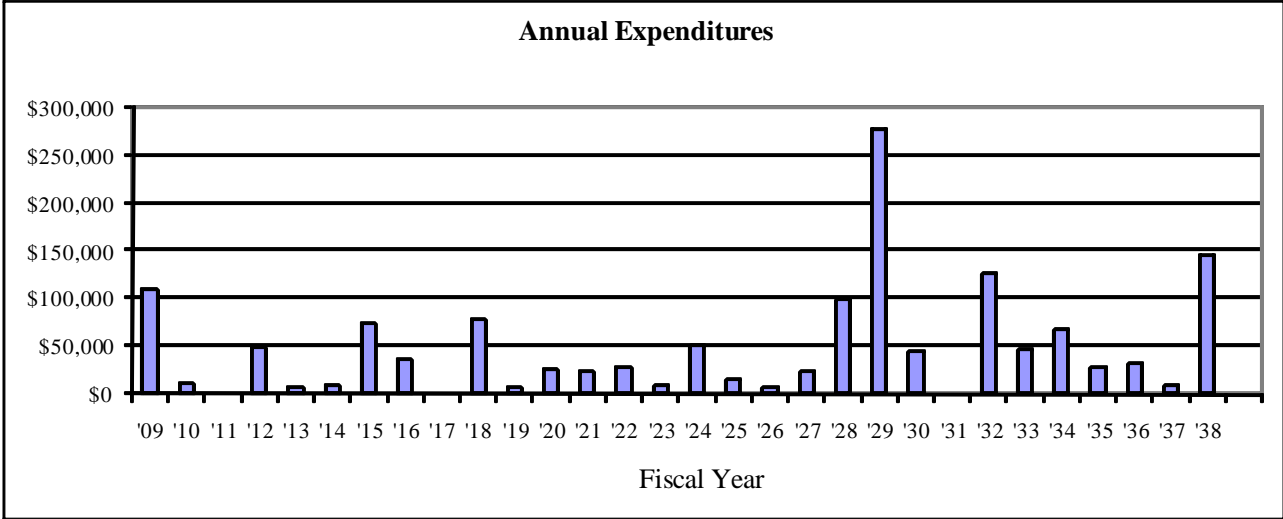
Assigned Reserves	\$3,405.00
Monthly Contribution	\$133.56
Monthly Interest	\$1.16
Monthly Allocation	\$134.73

Grand Total

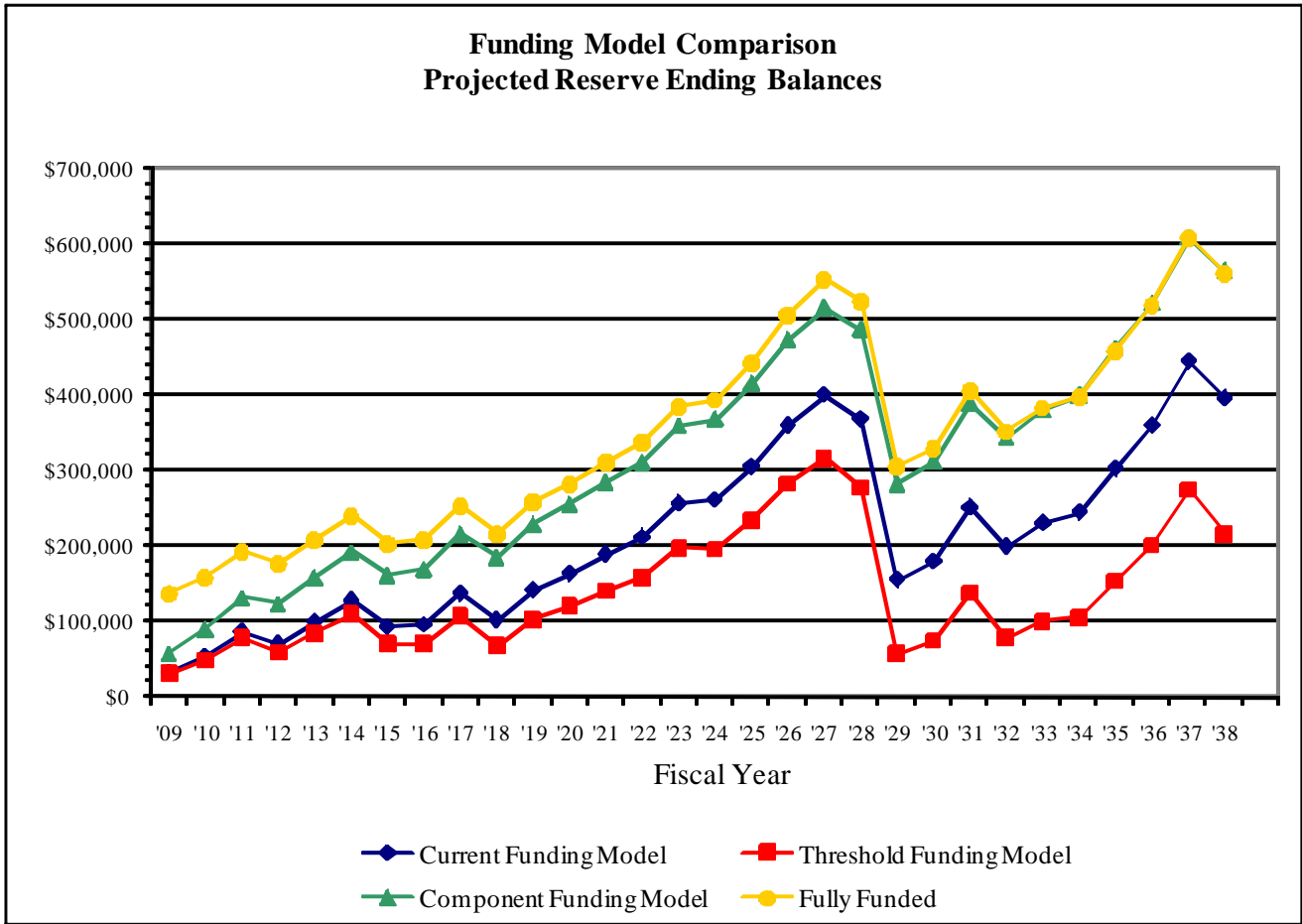
Assigned Reserves	\$113,500.00
Monthly Contribution	\$4,452.31
Monthly Interest	\$38.96
Monthly Allocation	\$4,491.27

Sample Reserve Study

ARA-LLC • Annual Asset Expenditure Charts

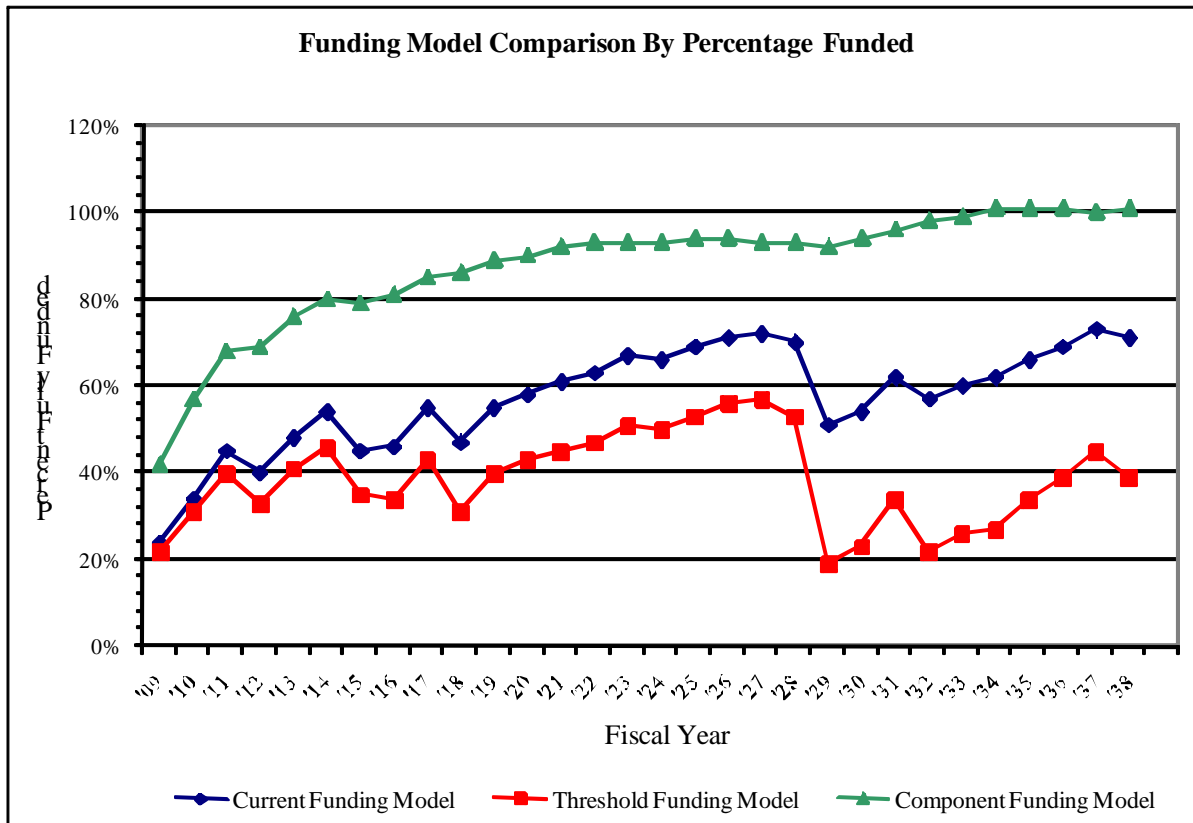


Sample Reserve Study
ARA-LLC • Funding Model Reserve Ending Balance Comparison Chart



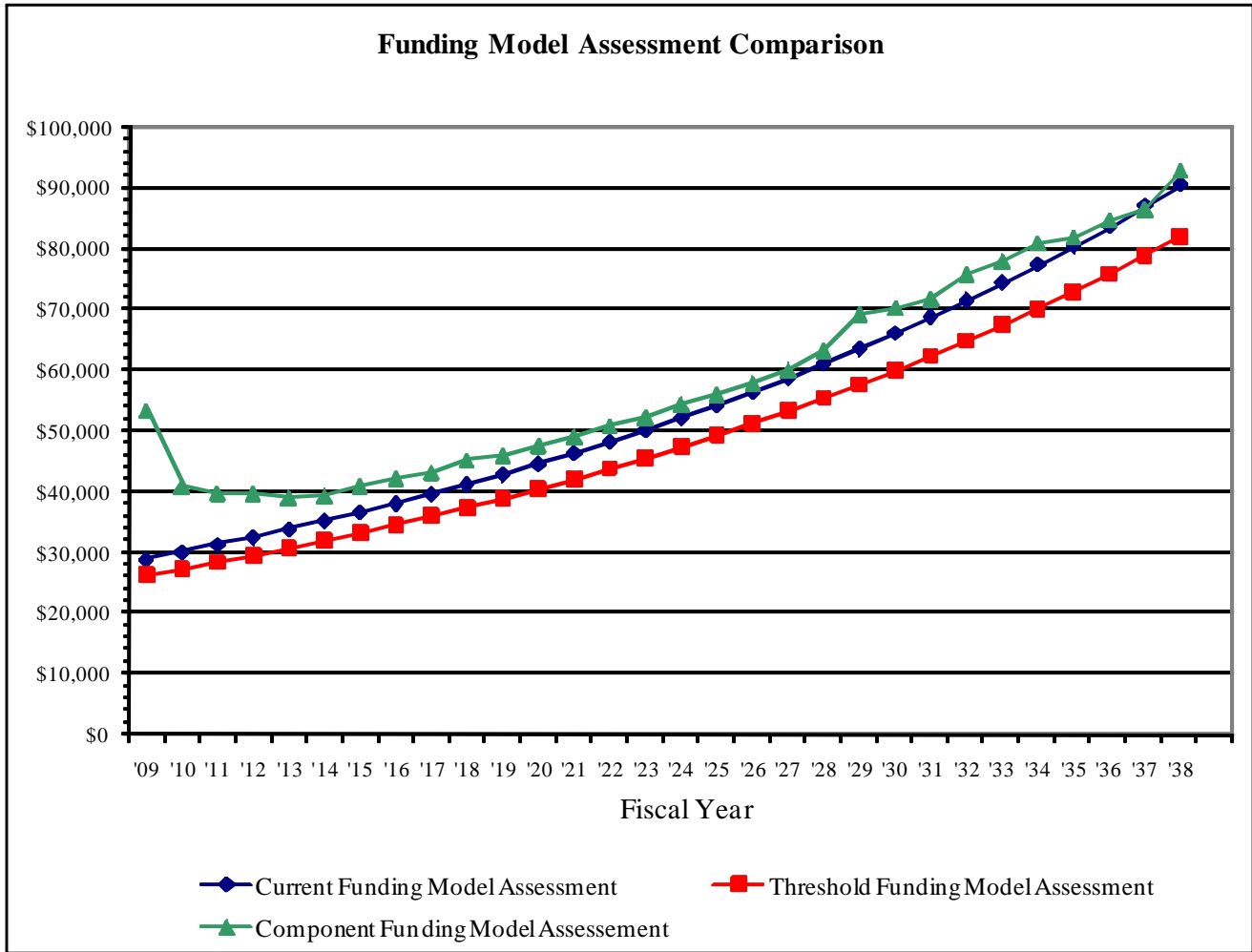
The chart above compares the projected reserve ending balances of the three funding models (Current Assessment Funding Model, Threshold Funding Model and Component Funding Model) over 30 years.

Sample Reserve Study
ARA-LLC • Funding Model Comparison By Percent Funded Chart



The chart above compares the three funding models (Current Assessment Funding Model, Threshold Funding Model and Component Funding Model) by the percentage fully funded over 30 years. This allows your association to view and then choose the funding model that might best fit your community’s needs.

Sample Reserve Study
ARA-LLC • Funding Model Annual Assessment Comparison Chart



The chart above compares the annual assessment of the three funding models (Current Assessment Funding Model, Threshold Funding Model and Component Funding Model) over 30 years.

Sample Reserve Study
ARA-LLC • Component Funding Model Spread Sheet

	2009	2010	2011	2012	2013	2014	2015	2016	2017
Beginning Balance	113,500	58,202	90,225	131,567	123,566	158,315	191,885	161,318	169,920
Annual Assessment	53,428	40,968	39,767	39,747	39,035	39,355	41,021	42,293	43,230
Interest Earned	468	992	1,574	1,463	1,950	2,415	1,980	2,091	2,723
Expenditures	109,193	9,937		49,212	6,236	8,201	73,567	35,782	
Fully Funded Reserves	137,576	159,376	193,771	178,086	208,980	240,375	204,299	208,579	252,738
Percent Fully Funded	42%	56%	67%	69%	75%	79%	78%	81%	85%
Ending Balance	58,202	90,225	131,567	123,566	158,315	191,885	161,318	169,920	215,873

Description

Streets, Asphalt

Streets - Asphalt, Overlay	92,737								
Streets - Asphalt, Repairs	3,596					4,375			
Streets - Asphalt, Seal Coat		8,008					9,743		
Streets, Asphalt Total:	96,333	8,008				4,375	9,743		

Roofing

Roofs - Built Up w/Gravel, Replace							38,321		
Roofing Total:							38,321		

Gutters & Downspouts

Gutters & Downspouts - Replace							1,641		
Gutters & Downspouts Total:							1,641		

Skylights

Skylights - Roof, Replace							1,817		
Skylights Total:							1,817		

Painting, Exterior

Paint - Exterior, Stucco, Units									
Paint - Exterior, Wood Siding, Units					2,316				
Paint - Exterior, Wrought Iron, Pool					3,920				
Painting, Exterior Total:					6,236				

Painting, Interior

Paint - Interior, Lobby, Atrium, Halls								18,127	
Painting, Interior Total:								18,127	

Sample Reserve Study
ARA-LLC • Component Funding Model Spread Sheet

	2009	2010	2011	2012	2013	2014	2015	2016	2017
Description									
<i>Lighting, Interior continued...</i>									
Lighting - Int, Wall Sconces, Replace				7,326					
Lighting, Interior Total:				13,877					
Railing									
Railings - Wrought Iron, Decks, Replace				4,198					
Railing Total:				4,198					
Fencing									
Fencing - W/I, Pool, Driveways, Replace									
Fencing Total:									
Security									
Security - Access Phone, Replace				3,498					
Security - Gate Operators, Sliding, Replace				4,724					
Security Total:				8,223					
Doors, Exterior									
Doors - Exterior, Metal, Replace							11,049		
Doors, Exterior Total:							11,049		
Floor Cover									
Floor Cover - Carpet, Halls, Replace	8,690						10,996		
Floor Cover Total:	8,690						10,996		
Pool									
Pool - Filter, 60 Sq. Ft., Replace						1,683			
Pool - Furniture, Replace						2,143			
Pool - Heater, 400K BTU, Replace	2,318								
Pool - Replaster/Tile, Replace				7,475					
Pool Total:	2,318			7,475		3,825			
Elevator									
Elevator - Cab Refurbishing									
Elevator - Major Repairs				13,254					
Elevator Total:				13,254					

Sample Reserve Study
ARA-LLC • Component Funding Model Spread Sheet

Description	2009	2010	2011	2012	2013	2014	2015	2016	2017
Play Equipment									
Play Equipment - Replace								17,655	
Play Equipment Total:								17,655	
Hot Water System									
Hot Water System - Boiler, Replace									
Hot Water System - Storage Tank, Replace									
Hot Water System Total:									
Mailboxes									
Mailboxes - Wall Clusters, Replace		1,929							
Mailboxes Total:		1,929							
Irrigation Equipment									
Irrigation - Controllers, Replace	1,852								
Irrigation Equipment Total:	1,852								
Year Total:	109,193	9,937		49,212	6,236	8,201	73,567	35,782	

Sample Reserve Study
ARA-LLC • Component Funding Model Spread Sheet

	2018	2019	2020	2021	2022	2023	2024	2025	2026
Beginning Balance	215,873	185,590	229,209	255,347	284,669	311,571	359,305	367,676	414,695
Annual Assessment	45,183	46,052	47,619	49,089	50,875	52,307	54,426	56,037	57,880
Interest Earned	2,290	2,891	3,244	3,642	4,004	4,658	4,761	5,404	6,195
Expenditures	77,757	5,323	24,725	23,409	27,977	9,231	50,816	14,422	6,307
Fully Funded Reserves	216,803	258,510	282,653	310,782	336,820	385,722	393,847	443,168	505,115
Percent Fully Funded	85%	88%	90%	91%	92%	93%	93%	93%	93%
Ending Balance	185,590	229,209	255,347	284,669	311,571	359,305	367,676	414,695	472,463

Description

Streets, Asphalt

Streets - Asphalt, Overlay									
Streets - Asphalt, Repairs		5,323					6,477		
Streets - Asphalt, Seal Coat			11,854					14,422	
Streets, Asphalt Total:		5,323	11,854				6,477	14,422	

Roofing

Roofs - Built Up w/Gravel, Replace									
Roofing Total:									

Gutters & Downspouts

Gutters & Downspouts - Replace									
Gutters & Downspouts Total:									

Skylights

Skylights - Roof, Replace									
Skylights Total:									

Painting, Exterior

Paint - Exterior, Stucco, Units	56,143								
Paint - Exterior, Wood Siding, Units	2,818					3,429			
Paint - Exterior, Wrought Iron, Pool	4,769					5,803			
Painting, Exterior Total:	63,730					9,231			

Painting, Interior

Paint - Interior, Lobby, Atrium, Halls							24,808		
Painting, Interior Total:							24,808		

Sample Reserve Study
ARA-LLC • Component Funding Model Spread Sheet

Description	2018	2019	2020	2021	2022	2023	2024	2025	2026
<i>Lighting, Interior continued...</i>									
Lighting - Int, Wall Sconces, Replace									
Lighting, Interior Total:			12,871						
Railing									
Railings - Wrought Iron, Decks, Replace									
Railing Total:									
Fencing									
Fencing - W/I, Pool, Driveways, Replace					27,977				
Fencing Total:					27,977				
Security									
Security - Access Phone, Replace									
Security - Gate Operators, Sliding, Replace							7,564		
Security Total:							7,564		
Doors, Exterior									
Doors - Exterior, Metal, Replace									
Doors, Exterior Total:									
Floor Cover									
Floor Cover - Carpet, Halls, Replace				13,913					
Floor Cover Total:				13,913					
Pool									
Pool - Filter, 60 Sq. Ft., Replace									2,694
Pool - Furniture, Replace				2,819					
Pool - Heater, 400K BTU, Replace				3,711					
Pool - Replaster/Tile, Replace							11,967		
Pool Total:				6,531			11,967		
Elevator									
Elevator - Cab Refurbishing	9,452								
Elevator - Major Repairs									
Elevator Total:	9,452								

Sample Reserve Study
ARA-LLC • Component Funding Model Spread Sheet

	2018	2019	2020	2021	2022	2023	2024	2025	2026
Description									
Play Equipment									
Play Equipment - Replace									
Play Equipment Total:									
Hot Water System									
Hot Water System - Boiler, Replace									
Hot Water System - Storage Tank, Replace	4,575								
Hot Water System Total:	4,575								
Mailboxes									
Mailboxes - Wall Clusters, Replace									3,613
Mailboxes Total:									
Irrigation Equipment									
Irrigation - Controllers, Replace				2,965					
Irrigation Equipment Total:				2,965					
Year Total:	77,757	5,323	24,725	23,409	27,977	9,231	50,816	14,422	6,307

Sample Reserve Study
ARA-LLC • Component Funding Model Spread Sheet

	2027	2028	2029	2030	2031	2032	2033	2034	2035
Beginning Balance	472,463	515,441	487,015	282,322	312,158	388,929	343,655	379,783	399,617
Annual Assessment	60,105	63,257	69,265	70,345	71,826	75,837	77,978	80,967	81,933
Interest Earned	6,778	6,363	3,480	3,888	4,945	4,291	4,779	5,036	5,885
Expenditures	23,905	98,046	277,437	44,397		125,403	46,629	66,169	26,230
Fully Funded Reserves	552,728	524,947	306,095	330,416	405,653	352,050	383,264	397,479	457,836
Percent Fully Funded	93%	92%	92%	94%	95%	97%	99%	100%	100%
Ending Balance	515,441	487,015	282,322	312,158	388,929	343,655	379,783	399,617	461,205

Description

Streets, Asphalt

Streets - Asphalt, Overlay			203,198						
Streets - Asphalt, Repairs			7,880					9,587	
Streets - Asphalt, Seal Coat				17,547					21,348
Streets, Asphalt Total:			211,078	17,547				9,587	

Roofing

Roofs - Built Up w/Gravel, Replace			66,359						
Roofing Total:			66,359						

Gutters & Downspouts

Gutters & Downspouts - Replace									
Gutters & Downspouts Total:									

Skylights

Skylights - Roof, Replace									
Skylights Total:									

Painting, Exterior

Paint - Exterior, Stucco, Units		83,105							
Paint - Exterior, Wood Siding, Units		4,172					5,075		
Paint - Exterior, Wrought Iron, Pool		7,060					8,589		
Painting, Exterior Total:		94,336					13,665		

Painting, Interior

Paint - Interior, Lobby, Atrium, Halls						33,952			
Painting, Interior Total:						33,952			

Sample Reserve Study
ARA-LLC • Component Funding Model Spread Sheet

	2027	2028	2029	2030	2031	2032	2033	2034	2035
Description									
<i>Lighting, Interior continued...</i>									
Lighting - Int, Wall Sconces, Replace								17,363	
Lighting, Interior Total:								32,888	
Railing									
Railings - Wrought Iron, Decks, Replace								9,949	
Railing Total:								9,949	
Fencing									
Fencing - W/I, Pool, Driveways, Replace									
Fencing Total:									
Security									
Security - Access Phone, Replace	6,300								
Security - Gate Operators, Sliding, Replace									
Security Total:	6,300								
Doors, Exterior									
Doors - Exterior, Metal, Replace									
Doors, Exterior Total:									
Floor Cover									
Floor Cover - Carpet, Halls, Replace	17,605						22,275		
Floor Cover Total:	17,605						22,275		
Pool									
Pool - Filter, 60 Sq. Ft., Replace									
Pool - Furniture, Replace		3,710							4,882
Pool - Heater, 400K BTU, Replace							5,942		
Pool - Replaster/Tile, Replace									
Pool Total:		3,710					5,942		
Elevator									
Elevator - Cab Refurbishing						16,368			
Elevator - Major Repairs				26,851					
Elevator Total:				26,851		16,368			

Sample Reserve Study
ARA-LLC • Component Funding Model Spread Sheet

Description	2027	2028	2029	2030	2031	2032	2033	2034	2035
Play Equipment									
Play Equipment - Replace						33,067			
Play Equipment Total:						33,067			
Hot Water System									
Hot Water System - Boiler, Replace						42,016			
Hot Water System - Storage Tank, Replace								8,568	
Hot Water System Total:						42,016		8,568	
Mailboxes									
Mailboxes - Wall Clusters, Replace									
Mailboxes Total:									
Irrigation Equipment									
Irrigation - Controllers, Replace							4,747		
Irrigation Equipment Total:							4,747		
Year Total:	23,905	98,046	277,437	44,397		125,403	46,629	66,169	26,230

Sample Reserve Study
ARA-LLC • Component Funding Model Spread Sheet

	2036	2037	2038
Beginning Balance	461,205	521,441	607,621
Annual Assessment	84,803	86,485	92,923
Interest Earned	6,704	7,890	7,241
Expenditures	31,270	8,196	143,953
Fully Funded Reserves	518,111	608,532	560,285
Percent Fully Funded	100%	99%	100%
Ending Balance	521,441	607,621	563,831

Description

Streets, Asphalt

Streets - Asphalt, Overlay

Streets - Asphalt, Repairs

Streets - Asphalt, Seal Coat

Streets, Asphalt Total:

Roofing

Roofs - Built Up w/Gravel, Replace

Roofing Total:

Gutters & Downspouts

Gutters & Downspouts - Replace

3,890

Gutters & Downspouts Total:

3,890

Skylights

Skylights - Roof, Replace

4,306

Skylights Total:

4,306

Painting, Exterior

Paint - Exterior, Stucco, Units

123,015

Paint - Exterior, Wood Siding, Units

6,175

Paint - Exterior, Wrought Iron, Pool

10,450

Painting, Exterior Total:

Painting, Interior

Paint - Interior, Lobby, Atrium, Halls

Painting, Interior Total:

Sample Reserve Study
ARA-LLC • Component Funding Model Spread Sheet

2036 2037 2038

Description

Lighting, Interior continued...

Lighting - Int, Wall Sconces, Replace

Lighting, Interior Total:

Railing

Railings - Wrought Iron, Decks, Replace

Railing Total:

Fencing

Fencing - W/I, Pool, Driveways, Replace

Fencing Total:

Security

Security - Access Phone, Replace

Security - Gate Operators, Sliding, Replace

12,110

Security Total:

12,110

Doors, Exterior

Doors - Exterior, Metal, Replace

Doors, Exterior Total:

Floor Cover

Floor Cover - Carpet, Halls, Replace

Floor Cover Total:

Pool

Pool - Filter, 60 Sq. Ft., Replace

4,313

Pool - Furniture, Replace

Pool - Heater, 400K BTU, Replace

Pool - Replaster/Tile, Replace

19,160

Pool Total:

19,160

Elevator

Elevator - Cab Refurbishing

Elevator - Major Repairs

Elevator Total:

Sample Reserve Study
ARA-LLC • Component Funding Model Spread Sheet

2036 2037 2038

Description

Play Equipment

Play Equipment - Replace

Play Equipment Total:

Hot Water System

Hot Water System - Boiler, Replace

Hot Water System - Storage Tank, Replace

Hot Water System Total:

Mailboxes

Mailboxes - Wall Clusters, Replace

Mailboxes Total:

Irrigation Equipment

Irrigation - Controllers, Replace

Irrigation Equipment Total:

Year Total:

31,270 8,196 143,953

Sample Reserve Study
ARA-LLC • Category Detail Index

Asset ID	Description	Replacement	Page
1014	Doors - Exterior, Metal, Replace	2015	2-38
1036	Elevator - Cab Refurbishing	2018	2-44
1037	Elevator - Major Repairs	2012	2-44
1016	Fencing - W/I, Pool, Driveways, Replace	2022	2-35
1027	Floor Cover - Carpet, Halls, Replace	2009	2-39
1004	Gutters & Downspouts - Replace	2015	2-22
1039	Hot Water System - Boiler, Replace	2032	2-46
1040	Hot Water System - Storage Tank, Replace	2018	2-46
1046	Irrigation - Controllers, Replace	2009	2-49
1068	Lighting - Exterior, Buildings, Replace	2012	2-29
1026	Lighting - Int, Ceiling Recess Rds, Replace	2020	2-30
1022	Lighting - Int, EXIT/Emergency, Replace	2012	2-30
1020	Lighting - Int, Fluorescent, Replace	2020	2-31
1024	Lighting - Int, Wall Sconces, Replace	2012	2-32
1047	Mailboxes - Wall Clusters, Replace	2010	2-48
1007	Paint - Exterior, Stucco, Units	2018	2-24
1066	Paint - Exterior, Wood Siding, Units	2013	2-25
1067	Paint - Exterior, Wrought Iron, Pool	2013	2-25
1011	Paint - Interior, Lobby, Atrium, Halls	2016	2-27
1064	Play Equipment - Replace	2016	2-45
1063	Pool - Filter, 60 Sq. Ft., Replace	2014	2-40
1061	Pool - Furniture, Replace	2014	2-40
1062	Pool - Heater, 400K BTU, Replace	2009	2-41
1060	Pool - Replaster/Tile, Replace	2012	2-42
1053	Railings - Wrought Iron, Decks, Replace	2012	2-34
1001	Roofs - Built Up w/Gravel, Replace	2015	2-20
1028	Security - Access Phone, Replace	2012	2-36
1030	Security - Gate Operators, Sliding, Replace	2012	2-36
1013	Skylights - Roof, Replace	2015	2-23
1069	Streets - Asphalt, Overlay	2009	2-17
1058	Streets - Asphalt, Repairs	2009	2-18
1059	Streets - Asphalt, Seal Coat	2010	2-19
	Total Funded Assets	32	
	Total Unfunded Assets	<u>0</u>	
	Total Assets	32	