

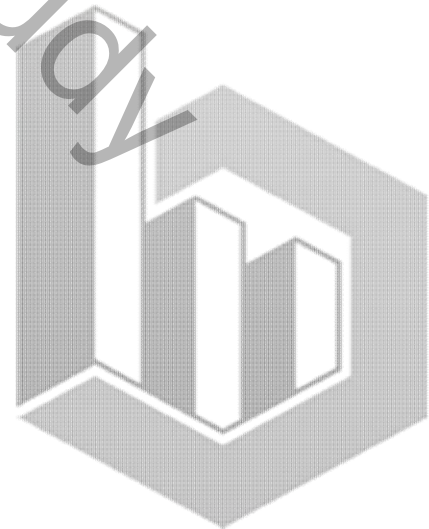


RESERVE STUDY

For

Sample Townhome Association
800 Fake Street
Chicago, IL

Date of Inspection: October 13, 2022

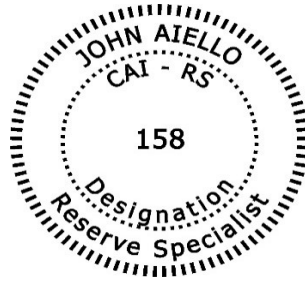


Client Reference Number: 000000



This Reserve Study was:

- Submitted by Building Reserves on: October 25, 2022
- Inspected and Prepared by: Brittany Eggert, Reserve Specialist
- Professionally Reviewed by: John Aiello, Engineer, Reserve Specialist



The RS (Reserve Specialist) designation is awarded by the Community Associations Institute (CAI) to qualified Reserve Specialists who, through years of specialized experience, can help ensure that community associations and facilities prepare their reserve budget as accurately as possible.



BUILDING
-RESERVES-

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RESERVE STUDY UPDATE

It is necessary to update this reserve study in two or three years to ensure an equitable funding plan is in place, since a Reserve Study is a snapshot in time. Many variables can alter the study after it is completed which may result in significant underfunding or overfunding of the reserve account. Examples of variables that can change the recommended funding are:

- Timing of proposed projects
- Maintenance practices of reserve components
- Changes in interest rates on invested reserves
- Changes in inflationary cost of labor, equipment and materials

**To Request a Reserve Study Update proposal,
email: PROPOSALS@BUILDINGRESERVES.COM
call: 877.514.8256**

or click here:

REQUEST RESERVE STUDY UPDATE PROPOSAL

Client Reference Number: 000000

We offer Reserve Study Updates and Updates without site inspection once your initial Full Reserve Study is complete. Typically Update Reserve Studies are at a reduced price compared to the Full New Reserve Study.

	Full New Study	Update with Site Inspection	Update without Site Inspection
Reserve Component Inventory List Creation	●	Component List from Prior Report	Component List from Prior Report
Full Site Inspection with Measurements	●	Measurements from Prior Report	Measurements from Prior Report
In Person Pre-Inspection Meeting	●	●	Not Included
Condition Assessment of all Reserve Components	●	●	Not Included
Photographic Inventory & Captions of all Reserve Components	●	●	Not Included
Report compliant with CAI National Reserve Study Standards	●	●	●
Analysis of all Property Documents	●	●	●
Satellite Image Showing Property Boundaries	●	●	●
Customized Engineering Narrative for all Reserve Components	●	●	●
Customized Funding Plan for Your Property	●	●	●
Number of Independent Budgets / Cash Flows:	●	●	●
30-Year Cash Flow Analysis + 5-Year Cash Flow Division Break-outs	●	●	●
Phone / Email / Video Support with Senior Engineering Team	●	●	●
Building Reserves Exclusive Easy-to-Read PDF Report Layout	●	●	●
2nd Report Version Including / Excluding Assets for Budgeting Comparison	●	●	●
Two Revised Reports at No Additional Cost (upon request, within 6 months)	●	●	●
Excel File - Create unlimited what-if scenarios for free NEW	●	●	●
Prioritization Chart - Low Priority, Deferrable, Highly Recommended NEW	●	●	●
Prioritization Score - View projects sorted in order of high to low priority NEW	●	●	●
Responsibility Matrix NEW	●	●	●
Comparative Reserve Balance Scenarios at Varying Interest Rates NEW	●	●	●



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15 Years of Excellence

1) **Report Introduction**

Funding Summary	1-1
Property Overview	1-2
What is a Reserve Study?	1-3
Analysis Methods and Funding Strategies	1-4
Financial Parameters	1-4
Recommended Reserve Funding Plan	1-5
Dues Forecast	1-5
Comparative Interest Rate Analysis	1-6
Classification of Reserve Components and Non-Reserve Components	1-7
Responsibility Matrix	1-8



2) **Component Priority**

Priority Chart	2-1
Priority Score	2-2

3) **Reserve Analysis**

Quantity and Cost Projections	3-1
Life Analysis and Condition Assessment	3-2
30-Year Cash Flow Analysis Displaying Years: 1-30	3-3
Division 1: Years 1-5 of Cash Flow Analysis	3-4
Division 2: Years 6-10 of Cash Flow Analysis	3-5
Division 3: Years 11-15 of Cash Flow Analysis	3-6
Division 4: Years 16-20 of Cash Flow Analysis	3-7
Division 5: Years 21-25 of Cash Flow Analysis	3-8
Division 6: Years 26-30 of Cash Flow Analysis	3-9

4) **Component Evaluation**

EXTERNAL BUILDING COMPONENTS	
Downspouts, Scuppers, and Gutters, Phased	4-1
Roofs, Main, TPO, Phased	4-2
Walls, Masonry, Capital Repairs and Sealing, Phased	4-3
Walls, Masonry, Ivy Trimming	4-4
Window Spandrels and Trim, Paint Finishes	4-5

SITE COMPONENTS	
Asphalt Pavement, Full-Depth Replacement, Phased	4-6
Catch Basins, Capital Repairs	4-7
Concrete Curbs, Partial Replacement	4-8
Concrete Flatwork, Common Areas, Phased Replacement, Near-Term	4-9
Concrete Flatwork, Common Areas, Partial Replacement, Subsequent	4-10
Fencing and Gates, Steel, Paint Finishes (Incl. Gazebos and Signage Frames)	4-11
Fencing and Gates, Steel, Replacement	4-12
Gazebos, Replacement	4-13
Landscaping, Improvements	4-14

	Page
Landscaping, Tree Trimming	4-15
Light Fixtures, Bollards	4-16
Mailbox Stations	4-17
Pavers, Concrete, Capital Repairs	4-18
Pavers, Concrete, Replacement	4-19
Pipes, Subsurface Utilities, Laterals, Sanitary Sewer and Water Supply, Partial	4-20
Signage, Directional	4-21
OTHER COMPONENTS	
Reserve Study Update	4-22

Revisions

Revisions will be made to this Reserve Study in agreement with written instruction from the Board of Directors. No additional charge is incurred for the first (2) sets of revisions, if requested in writing and in list format, within (6) months of the shipment date of this report.

Updates

It is necessary to update this reserve study in two or three years to make certain an equitable funding plan is in place since a Reserve Study is a snapshot in time. Many variables can alter the study after it is completed which may result in significant underfunding or overfunding of the reserve account. Examples of variables that can change the recommended funding are:

- Timing of proposed projects
- Maintenance practices of reserve components
- Changes in interest rates on invested reserves
- Changes in inflationary cost of labor, equipment and materials

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PROPOSALS@BUILDINGRESERVES.COM

Or Click Here

REQUEST RESERVE STUDY UPDATE PROPOSAL

Client Reference Number:

00000

FUNDING SUMMARY

We offer a very simple one page funding summary that includes the most important financial details

Current Funding

Current Reserve Status as of:	August 31, 2022
Current Reserve Balance:	\$711,612
Current Annual Reserve Contributions:	\$133,100
Current Reserve Contribution per Unit per Month (Ave.):	\$94.80
Current Total Income	\$443,006
Current Percentage of Total Income to Reserve Account:	30.04%

(Unaudited Cash Status Of the Reserve Fund)

Recommended Funding

Recommended Fund Start as of:	January 1, 2023
Recommended Annual Reserve Contribution:	\$158,000
<i>Per Unit Per Month (Average):</i>	<i>\$112.54</i>
Recommended Special Assessment:	\$245,000
<i>Per Unit Per Month (Average):</i>	<i>\$174.50</i>
Total Recommended Reserve Contribution:	\$403,000
<i>Per Unit Per Month (Average):</i>	<i>\$287.04</i>

Recommended Adjustment

Recommended Adjustment in Annual Reserve Contribution:	\$24,900
<i>Per Unit per Month (Average):</i>	<i>\$17.74</i>

Total Suggested Annual Reserve Contributions For Next 30-Years

Year	\$	% Adjustment	Year	\$	% Adjustment	Year	\$	% Adjustment
2023	\$403,000	18.7%	2033	\$231,900	3.9%	2043	\$339,900	3.9%
2024	\$409,200	3.9%	2034	\$240,900	3.9%	2044	\$353,200	3.9%
2025	\$415,600	3.9%	2035	\$250,300	3.9%	2045	\$367,000	3.9%
2026	\$177,300	3.9%	2036	\$260,100	3.9%	2046	\$381,300	3.9%
2027	\$184,200	3.9%	2037	\$270,200	3.9%	2047	\$396,200	3.9%
2028	\$191,400	3.9%	2038	\$280,700	3.9%	2048	\$411,700	3.9%
2029	\$198,900	3.9%	2039	\$291,600	3.9%	2049	\$427,800	3.9%
2030	\$206,700	3.9%	2040	\$303,000	3.9%	2050	\$444,500	3.9%
2031	\$214,800	3.9%	2041	\$314,800	3.9%	2051	\$461,800	3.9%
2032	\$223,200	3.9%	2042	\$327,100	3.9%	2052	\$479,800	3.9%

Special Assessment

This recommended funding plan includes the following Special Assessment:

2023	\$	245,000.00
2024	\$	245,000.00
2025	\$	245,000.00

PROPERTY OVERVIEW

Client Profile

Client Reference Number:	000000
Type of Study:	Full Reserve Study
Date of Non-Invasive Inspection:	October 13, 2022
Date of Study Shipment:	October 25, 2022
Fiscal Year Start and End:	Jan 1 - Dec 31

We summarize the scope of the property using property boundary lines to show the exact property being covered in this Reserve Study.

Community Description

Type of Development:	Townhomes
Number of Units:	117
Number of Buildings:	17
Year(s) Built:	1993



What Is A Reserve Study? Why Have One Done?

A Reserve Study is a financial plan used to set aside the appropriate amount of money required for capital repairs and replacements for the development's infrastructure and surrounding assets. Reserve studies are one of the most reliable ways of protecting the value of the property's infrastructure and marketability. Reserve Studies help ensure that each homeowner pays their fair share of the property's deterioration, in direct proportion to the amount of time they are owners.

It is best that community associations avoid the use of special assessments or loans to fund major replacements projects. Funding capital repairs and replacements using special assessments and loans is less cost effective than slowly accumulating reserves over time and investing the balance until the funds are needed for major projects.

A Reserve Study: A Multi-Functional Tool

- 1.) Lending institutions often request Reserve Studies during the process of a loan application for the community and/or the individual owners.
- 2.) A Reserve Study contains a detailed inventory of the association's major assets and serves as a management tool for planning, scheduling and coordinating future repairs and replacements.
- 3.) A Reserve Study is an annual disclosure of the financial condition of the association to the current homeowner, and may be used as a "consumer's guide" by potential purchasers.
- 4.) A Reserve Study is a tool that can assist the board in fulfilling its legal and financial obligations of keeping the community in an economically manageable state of repair. If a community is operating on a deficit basis, it cannot guarantee that a special assessment, when needed, will be approved. Therefore, the association cannot guarantee its ability to perform necessary repairs and replacement to major components for which they are responsible.
- 5.) Reserve Studies are an essential tool for your accountant during the preparation of the association's annual audit.

Other Advantages Of Reserve Studies Include:

- Assists in sale of residence
- Reduces cost of community maintenance
- Maintains market value of home
- Preserves community appearance
- Minimizes special assessments
- Equitable use of residence

ANALYSIS METHODS AND FUNDING STRATEGIES

This reserve study utilizes the **Cash Flow Method** to calculate the minimum recommended annual reserve contribution to determine adequate, but not excessive annual reserve contributions. The Cash Flow Method pools all reserve expenditures into one cash flow.

Building Reserves employs the following funding strategies:

- Sufficient reserve funds when required
- Stable reserve contribution rate over future years, whenever possible
- Evenly distributed reserve contributions over future years, whenever possible
- Fiscally responsible

We make our funding strategy and most important variables used transparent for our clients.

Building Reserves uses level recommended reserve contributions which are increased annually.

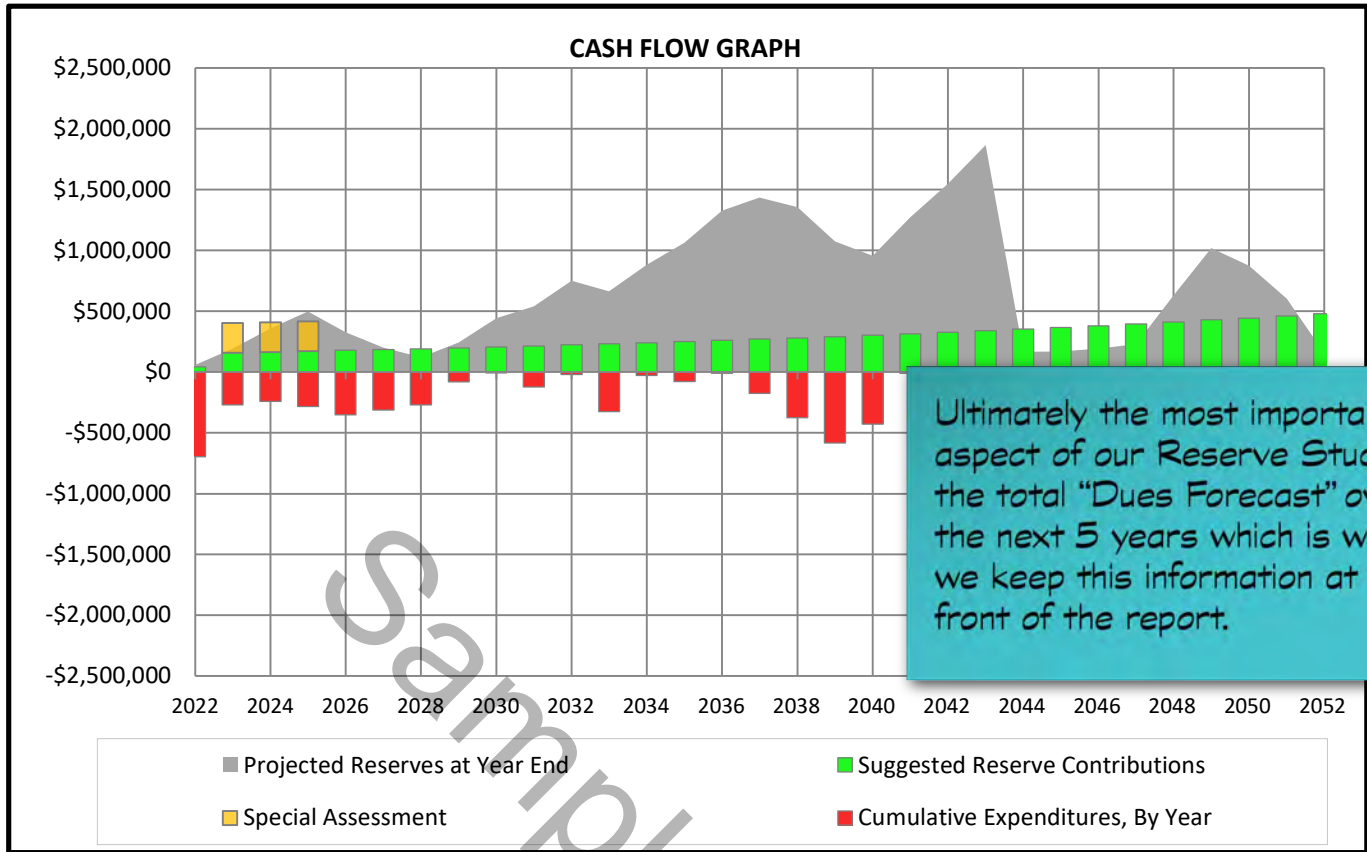
- Building Reserves has established recommended reserve contributions, which are adjusted upwards annually to stay ahead of inflationary costs of labor, equipment, and materials. The reserve recommendations help to ensure that the reserve balance is positive, healthy, and above a minimum threshold in each of the next 30 years. This Reserve Study is a budget-planning tool that identifies the current status of the reserve fund and recommends a stable and equitable Reserve Funding Plan to offset anticipated future reserve expenditures.

FINANCIAL PARAMETERS

Interest Rate		1.00%
<i>Based upon the actual weighted-average interest rate of invested reserve fund(s), or the interest rate supplied by the Board of Directors and/or management. We assume that all interest or dividends are reinvested into the reserve fund(s) and are not subject to federal or state taxes.</i>		
Inflation Rate		3.90%
<i>Obtained from averages of national cost indexes as well as Building Reserves' proprietary cost database information.</i>		
# of Units		117
Current Total Income	\$	443,006
<i>Obtained from the Annual Budget, provided by the Board of Directors and/or management.</i>		
Current Annual Reserve Contribution	\$	133,100
<i>Obtained from the Annual Budget, provided by the Board of Directors and/or management.</i>		
Current Monthly Reserve Contribution	\$	11,092
<i>Obtained from the Annual Budget, provided by the Board of Directors and/or management.</i>		
Current Reserve Balance	\$	711,612
<i>Unaudited reserve balance, obtained from the Board of Directors and/or management.</i>		
Reserve Balance Date		8/31/2022
Fiscal Year		Jan 1 - Dec 31
Start Date of Recommended Funding Plan		1/1/2023
Projected Reserve Balance at Start of Funding Plan	\$	59,014
<i>Calculated by taking the "Current Reserve Balance" + (Remaining Monthly Reserve Contributions + Remaining Monthly Special/Additional Assessments + Remaining Monthly Estimated Interest Earned - Remaining Expenditures within the portion of the "Fiscal Year" between the "Reserve Balance Date" and the "Start Date of Recommended Funding Plan")</i>		

RECOMMENDED RESERVE FUNDING PLAN

Recommended Reserve Funding Plan, Next 30-Years



DUES FORECAST

2022 Funding						
Year	Operating	Operating % Adjustment	Reserve	Reserve % Adjustment	Total	Dues % Adjustment
2022	\$309,906		\$133,100		\$443,006	

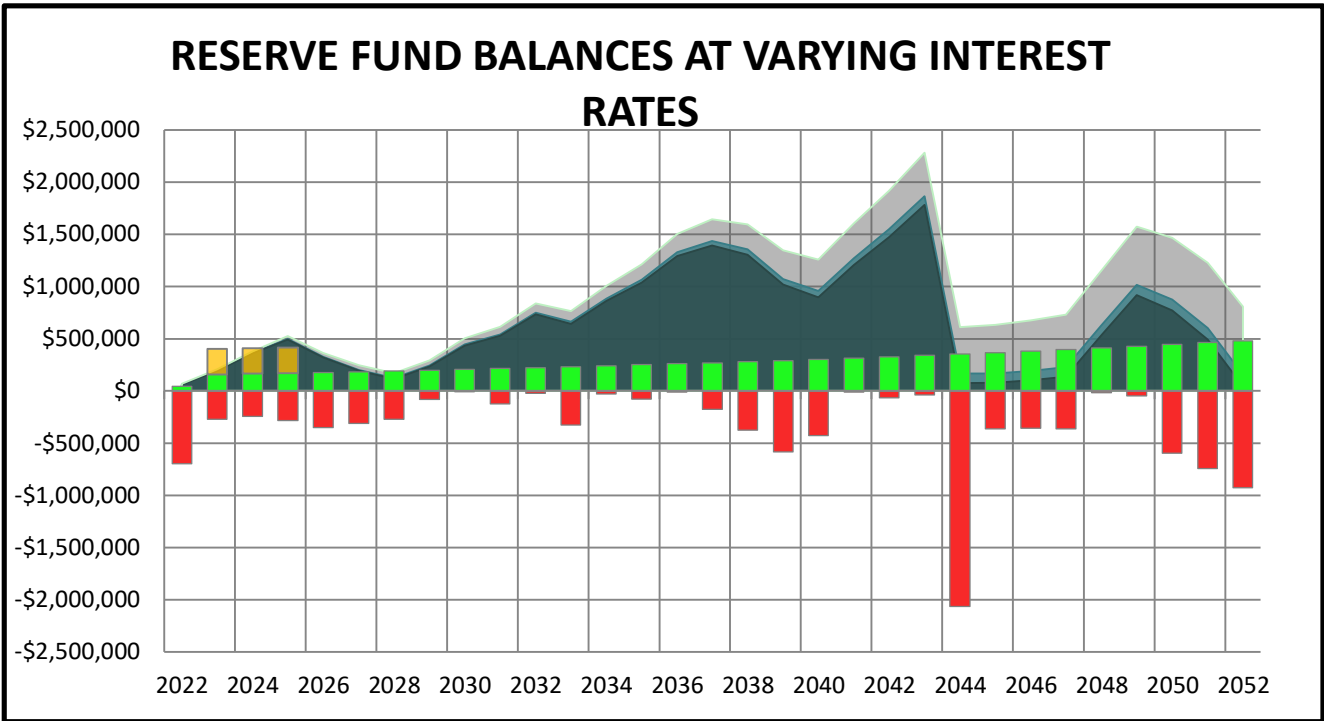
2023 - 2027 Dues Forecast						
Year	Operating	Operating % Adjustment	Reserve	Reserve % Adjustment	Total	Dues % Adjustment
2023	\$321,992	3.9%	\$158,000	18.7%	\$479,992	8.3%
2024	\$334,550	3.9%	\$164,200	3.9%	\$498,750	3.9%
2025	\$347,597	3.9%	\$170,600	3.9%	\$518,197	3.9%
2026	\$361,154	3.9%	\$177,300	3.9%	\$538,454	3.9%
2027	\$375,239	3.9%	\$184,200	3.9%	\$559,439	3.9%

The scope of this Reserve Study is strictly limited to reserve contribution recommendations, and we cannot comment on the need to adjust operating expenses. Our recommendations for reserve contributions are independent of any changes to operating expenses.

Dues projections assume that operating expenses rise at an annual rate of 3.9%. Any changes in the operating budget will affect dues percentage adjustments. Special Assessments, if included in the funding plan, are excluded from dues projections.

How do Interest Rate Fluctuations Affect Reserve Funds?

Fluctuating macro-economic factors, such as varying interest rates, can have a significant impact on the status of an association's reserve funds. Increases or decreases in the interest rate of an association's invested reserve funds, combined with the time-value of money, will affect long-term reserve balances. Higher interest rates typically result in lower recommended reserve contributions, and lower interest rates typically result in higher recommended reserve contributions. The interest rate utilized in this Reserve Study is based upon the actual weighted-average interest rate of invested reserve fund(s), or the interest rate supplied by the Board of Directors and/or management. We assume that all interest or dividends are reinvested into the reserve fund(s) and are not subject to federal or state taxes.



- Suggested Reserve Contributions
- Special Assessment
- Cumulative Expenditures, By Year

Projected Reserves at Year End, 0.50%

- 30-Year Cumulative Interest: \$100,057

Projected Reserves at Year End, 1.00%

- 30-Year Cumulative Interest: \$211,332
- This interest rate is used as the basis for the recommended cash flow within this report
- This interest rate is based on how reserve funds are currently being invested, or the interest rate provided by the Board of Directors and/or Management

Projected Reserves at Year End, 3.00%

- 30-Year Cumulative Interest: \$862,557

With interest rates fluctuating consistently, it is important to note how this could affect your funding plan and interest earned.

Property components are classified as one of the five following categories:

- 1.) Reserve Components
- 2.) Operating Budget Components
- 3.) Long-Lived Components
- 4.) Unit Owner Responsibilities
- 5.) Components Maintained by Others

Defining the reserve components and non-reserve components is key to producing an accurate Reserve Study. This is why we supply a Responsibility Matrix for all Reserve Study clients.

Reserve Components

Reserve Components are classified as items that are:

- 1.) The Association's responsibility
- 2.) Have a limited useful life
- 3.) Have a remaining expected useful life
- 4.) Have a replacement cost above a minimum threshold
- 5.) Components which are funded from the Association's capital reserve funds

Non-Reserve Components

Operating Budget Components are classified as:

- 1.) Relatively minor expenses which have little effect on Suggested Reserve contributions
- 2.) Components which are funded through the operating budget
- 3.) Components which have a current cost of replacement under **\$4,500**

Long-Lived Components are classified as:

- 1.) Components with estimated remaining useful life beyond 30-Years
- 2.) Components without predictable remaining useful life

Unit Owner Responsibilities are classified as:

- 1.) Components maintained and replaced by the individual unit owners

Components Maintained by Others are classified as:

- 1.) Components maintained and replaced by the local government, the utility service provider or others

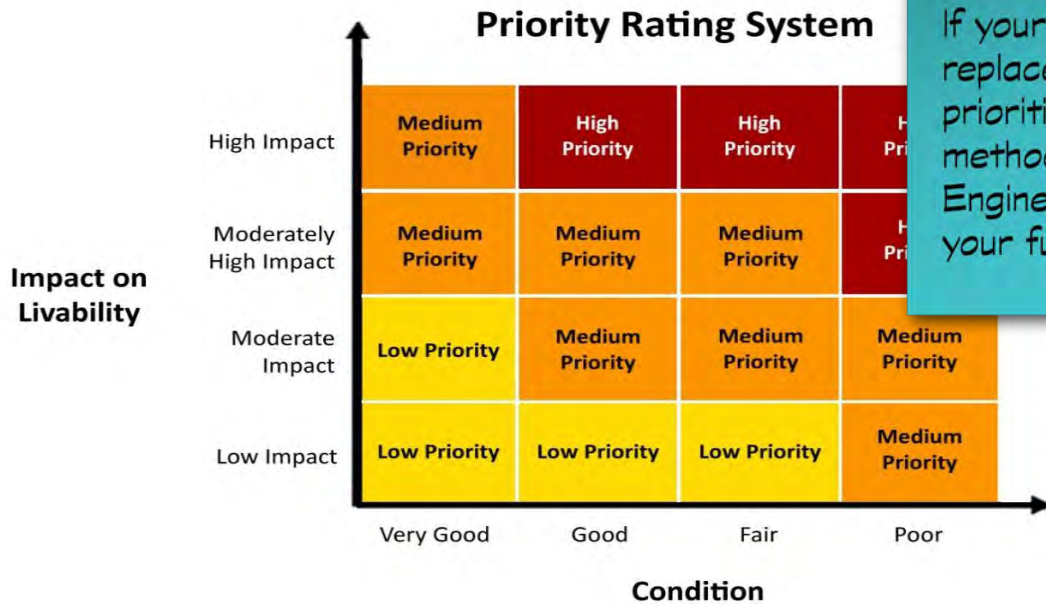
RESPONSIBILITY MATRIX

Component Name	Association-Responsibility			Owner	Other
	Reserve	Operating	Long-Lived		
Asphalt Pavement, Crack Repair, Patch and Seal Coat		X			
Asphalt Pavement, Full-Depth Replacement, Phased	X				
Awnings				X	
Balconies				X	
Catch Basins, Capital Repairs	X				
Concrete Curbs, Partial Replacement	X				
Concrete Flatwork, Common Areas, Partial Replacement, Subsequent	X				
Concrete Flatwork, Common Areas, Phased Replacement, Near-Term	X				
Concrete Flatwork, Patios, and Hardscape, Inside Fenced Yards				X	
Concrete Sidewalks, Public					X
Decks				X	
Doors (Entry, Storm, Patio)				X	
Downspouts, Scuppers, and Gutters, Phased	X				
Electrical Systems, Common, Complete Replacement			X		
Electrical Systems, Common, Repairs		X			
Electrical Systems, Serving Individual Unit(s)				X	
Fencing and Gates, Steel, Paint Finishes (Incl. Gazebos and Signage Frames)	X				
Fencing and Gates, Steel, Replacement	X				
Fencing, Wood (Limited Quantity)		X			
Fire Detection, Emergency Devices				X	
Fire Hydrants					X
Foundations			X		
Garage Doors, Operators, Hardware, Trim				X	
Gazebos, Fabric, Interim Replacement		X			
Gazebos, Replacement	X				
Heating, Ventilation, and Air Conditioning					
Irrigation System					
Landscaping and Trees at Parkway					
Landscaping, Improvements					
Landscaping, Maintenance					
Landscaping, Tree Trimming					
Light Bulbs, at Front Door and Garage Door Fixtures Only					
Light Fixtures at Gazebos					
Light Fixtures, Bollards	X				
Light Fixtures, Exterior (Except Association-Maintained Bulbs)				X	
Mailbox Keys and Locks				X	
Mailbox Stations	X				
Maintenance Items Normally Funded through the Operating Budget		X			
Pavers, Concrete, Capital Repairs	X				
Pavers, Concrete, Replacement	X				
Pipes and Plumbing Systems, Serving Individual Unit(s)				X	
Pipes, Subsurface Utilities, Common, Inspections and Repairs		X			
Pipes, Subsurface Utilities, Laterals, Sanitary Sewer and Water Supply, Partial	X				
Pipes, Subsurface Utilities, Mains and Laterals, Gas					X
Pipes, Subsurface Utilities, Mains, Sanitary Sewer					X
Pipes, Subsurface Utilities, Mains, Water Supply					X
Pipes, Subsurface Utilities, Storm Water, Under Private Property			X		
Pipes, Subsurface Utilities, Storm Water, Under Public Streets					X
Railings and Integral Ivy Screens				X	
Reserve Study Update	X				
Roof Inspections, Preventative Maintenance, and Repairs		X			
Roofs, 2nd Story Terraces, Membranes and Improvements				X	
Roofs, Access Ladders			X		
Roofs, Main, TPO, Phased	X				
Satellite Dishes				X	
Sealants and Caulking at Windows and Doors Serving Individual Unit(s)				X	

With our easy-to-read Responsibility Matrix it is easy to see what is owned by the association.

RESPONSIBILITY MATRIX

<u>Component Name</u>	Association-Responsibility			Owner	Other
	Reserve	Operating	Long-Lived		
Signage, Directional	X				
Skylights				X	
Street Systems, Public, Including Concrete Perimeter Walls					X
Structural Building Frames			X		
Touch-Up Painting		X			
Unit Interiors				X	
Utility Boxes and Meters					X
Vents				X	
Walls, Masonry, Capital Repairs and Sealing, Phased	X				
Walls, Masonry, Ivy Trimming	X				
Window Spandrels and Trim, Paint Finishes	X				
Window Spandrels and Trim, Replacement				X	
Windows				X	



If your Reserve Study replacement schedule is not prioritized using proven methodology, how will your Engineer know how to design your funding plan?

Reserve Inventory		Priority Rating, Condition & Impact on Livability Assessment		
Line Item	Reserve Component Listed by Property Class	Priority	Current Condition	Impact on Livability
EXTERNAL BUILDING COMPONENTS				
1	Downspouts, Scuppers, and Gutters, Phased	Medium Priority	Fair	Moderately High Impact
2	Roofs, Main, TPO, Phased	Medium Priority	Very Good	High Impact
3	Walls, Masonry, Capital Repairs and Sealing, Phased	High Priority	Fair	High Impact
4	Walls, Masonry, Ivy Trimming	Medium Priority	Fair	Moderate Impact
5	Window Spandrels and Trim, Paint Finishes	Medium Priority	Fair	Moderate Impact
SITE COMPONENTS				
6	Asphalt Pavement, Full-Depth Replacement, Phased	Medium Priority	Fair	Moderately High Impact
7	Catch Basins, Capital Repairs	Medium Priority	Fair	Moderate Impact
8	Concrete Curbs, Partial Replacement	Medium Priority	Fair	Moderate Impact
9	Concrete Flatwork, Common Areas, Phased Replacement, Near-Term	Medium Priority	Fair	Moderately High Impact
10	Concrete Flatwork, Common Areas, Partial Replacement, Subsequent	Medium Priority	Very Good	Moderately High Impact
11	Fencing and Gates, Steel, Paint Finishes (Incl. Gazebos and Signage Frames)	Medium Priority	Good	Moderate Impact
12	Fencing and Gates, Steel, Replacement	Medium Priority	Fair	Moderately High Impact
13	Gazebos, Replacement	Low Priority	Good	Low Impact
14	Landscaping, Improvements	Medium Priority	Fair	Moderate Impact
15	Landscaping, Tree Trimming	Medium Priority	Good	Moderate Impact
16	Light Fixtures, Bollards	Medium Priority	Fair	Moderate Impact
17	Mailbox Stations	Low Priority	Fair	Low Impact
18	Pavers, Concrete, Capital Repairs	Medium Priority	Fair	Moderate Impact
19	Pavers, Concrete, Replacement	Medium Priority	Fair	Moderate Impact
20	Pipes, Subsurface Utilities, Laterals, Sanitary Sewer and Water Supply, Partial	Medium Priority	Fair	Moderately High Impact
21	Signage, Directional	Low Priority	Good	Low Impact
OTHER COMPONENTS				
22	Reserve Study Update			

PRIORITY SCORE

CONDITION - The state of a building system, equipment, or material with regard to its working order, deficiency level or appearance.

1 to 10 Rating: 1 = Poor Condition; 10 = Very Good Condition

Weighted most heavily in the priority score rating

IMPACT ON LIVABILITY - The degree to which a building system, equipment, or material is required in order to maintain owner safety and well-being.

1 to 10 Rating: 1 = Low Impact on Livability; 10 = High Impact on Livability

Weighted to a moderate degree in the priority score rating

DESIRABILITY - The degree to which a building system, equipment, or material is favorable, attractive, or the degree to which intrinsic community value is added.

1 to 10 Rating: 1 = Low Desirability; 10 = High Desirability

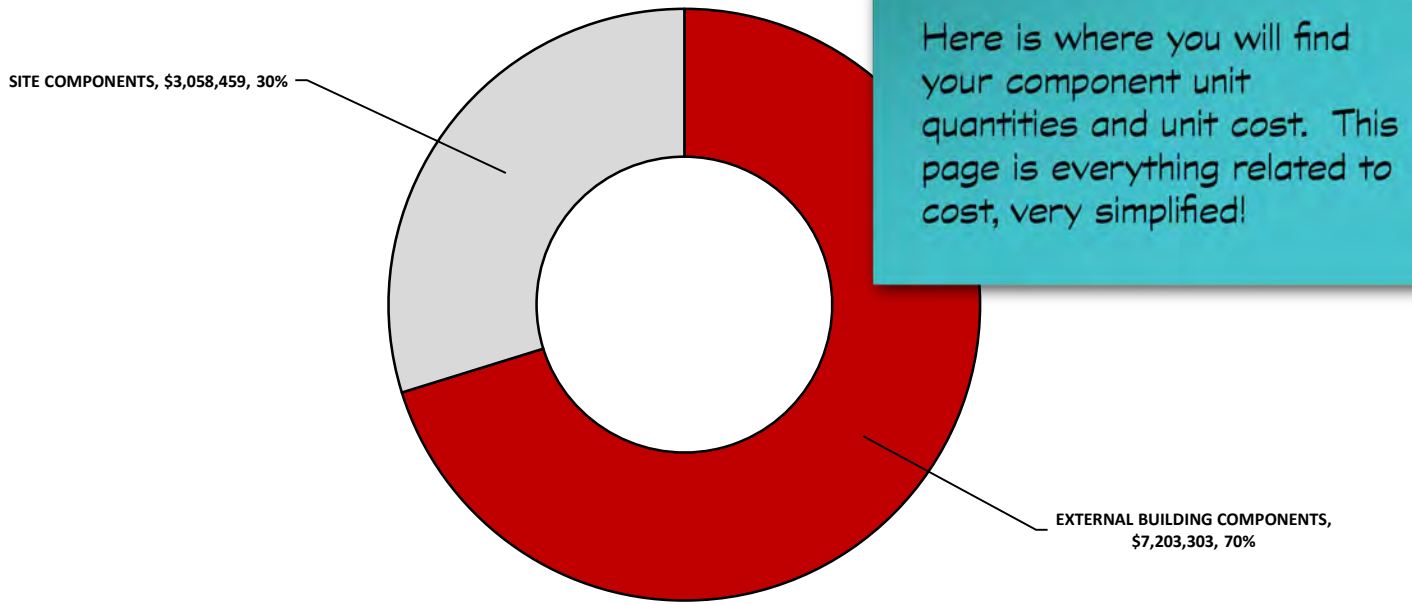
Weighted least heavily in the priority score rating

Reserve Inventory		Life Analysis	Condition, Impact on Livability, and Desirability Ratings			Priority
Line Item	Reserve Component Listed by Property Class	Remaining Useful Life	Condition Rating	Impact on Livability Rating	Desirability Rating	Priority Score
6	Asphalt Pavement, Full-Depth Replacement, Phased	1	3	7	8	99
3	Walls, Masonry, Capital Repairs and Sealing, Phased	1	5	9	8	95
9	Concrete Flatwork, Common Areas, Phased Replacement, Near-Term	1	4	7	7	91
20	Pipes, Subsurface Utilities, Laterals, Sanitary Sewer and Water Supply, Partial	7	5	8	6	88
18	Pavers, Concrete, Capital Repairs	1	3	5	5	86
19	Pavers, Concrete, Replacement	17	3	5	5	86
1	Downspouts, Scuppers, and Gutters, Phased	5	5	7	6	83
16	Light Fixtures, Bollards	4	4	5	7	81
12	Fencing and Gates, Steel, Replacement	11	5	6	7	79
17	Mailbox Stations	4	4	4	5	74
14	Landscaping, Improvements	2	5	5	6	73
7	Catch Basins, Capital Repairs	1	5	5	4	71
5	Window Spandrels and Trim, Paint Finishes	1	5	4	6	68
21	Signage, Directional	11	5	4	6	68
13	Gazebos, Replacement	11	5	4	5	67
4	Walls, Masonry, Ivy Trimming		6	5	6	66
15	Landscaping, Tree Trimming		6	5	6	66
2	Roofs, Main, TPO, Phased		10	10	8	65
8	Concrete Curbs, Partial Replacement	1	5	3	4	61
11	Fencing and Gates, Steel, Paint Finishes (Incl. Gazebos and Signage Frames)	5	7	4	6	54
10	Concrete Flatwork, Common Areas, Partial Replacement, Subsequent	15	10	7	7	49

We take prioritization a step further through utilization of our "Priority Score" calculation. Priority is easier to determine, when quantified. We don't guess, we calculate!

QUANTITY AND COST PROJECTIONS FOR NEXT 30-YEARS

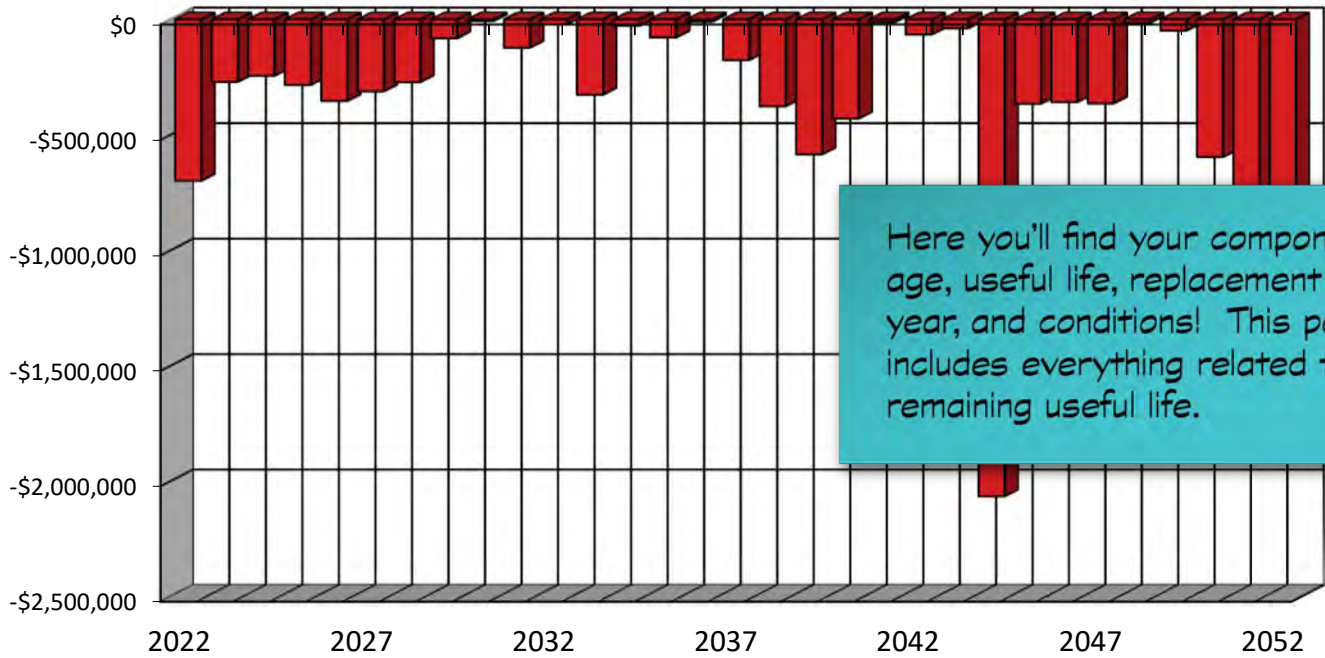
Graph Illustrates Total Future Cost of Replacement By Property Class



Reserve Inventory		Replacement Quantities			Replacement Costs		
Line Item	Reserve Component Listed by Property Class	Units	Per Phase	Total for 30-Years	Unit Cost	Current Cost Per Phase	Total Future Cost
EXTERNAL BUILDING COMPONENTS							
1	Downspouts, Scuppers, and Gutters, Phased	Linear Feet	2,223	13,335	\$19.00	\$42,228	\$374,631
2	Roofs, Main, TPO, Phased	Squares	575	1,150	\$1,460.00	\$839,500	\$2,633,429
3	Walls, Masonry, Capital Repairs and Sealing, Phased	Square Feet	41,333	413,333	\$4.80	\$198,400	\$3,728,202
4	Walls, Masonry, Ivy Trimming	Allowance	1	31	\$5,500.00	\$5,500	\$320,696
5	Window Spandrels and Trim, Paint Finishes	Square Feet	3,000	12,000	\$7.00	\$21,000	\$146,345
SITE COMPONENTS							
6	Asphalt Pavement, Full-Depth Replacement, Phased	Square Yards	1,533	9,200	\$42.00	\$64,400	\$694,686
7	Catch Basins, Capital Repairs	Each	6	38	\$1,200.00	\$7,600	\$81,762
8	Concrete Curbs, Partial Replacement	Linear Feet	202	1,815	\$46.00	\$9,277	\$160,410
9	Concrete Flatwork, Common Areas, Phased Replacement, Near-Term	Square Feet	3,767	11,300	\$25.20	\$94,920	\$307,554
10	Concrete Flatwork, Common Areas, Partial Replacement, Subsequent	Square Feet	989	3,955	\$25.20	\$24,917	\$241,145
11	Fencing and Gates, Steel, Paint Finishes (Incl. Gazebos and Signage Frames)	Linear Feet	1,165	4,660	\$9.40	\$10,951	\$93,858
12	Fencing and Gates, Steel, Replacement	Linear Feet	1,165	1,165	\$90.00	\$104,850	\$159,713
13	Gazebos, Replacement	Each	2	2	\$22,000.00	\$44,000	\$67,023
14	Landscaping, Improvements	Allowance	1	6	\$45,000.00	\$45,000	\$477,107
15	Landscaping, Tree Trimming	Allowance	1	11	\$11,700.00	\$11,700	\$239,306
16	Light Fixtures, Bollards	Each	25	50	\$1,200.00	\$30,000	\$129,495
17	Mailbox Stations	Each	8	16	\$3,000.00	\$24,000	\$100,757
18	Pavers, Concrete, Capital Repairs	Square Feet	2,130	6,390	\$3.00	\$6,390	\$35,036
19	Pavers, Concrete, Replacement	Square Feet	2,130	2,130	\$28.00	\$59,640	\$114,288
20	Pipes, Subsurface Utilities, Laterals, Sanitary Sewer and Water Supply, Partial	Allowance	1	4	\$15,000.00	\$15,000	\$129,662
21	Signage, Directional	Each	7	7	\$2,500.00	\$17,500	\$26,657
OTHER COMPONENTS							
22	Reserve Study Update	Each	1	1			

LIFE ANALYSIS AND CONDITION ASSESSMENT

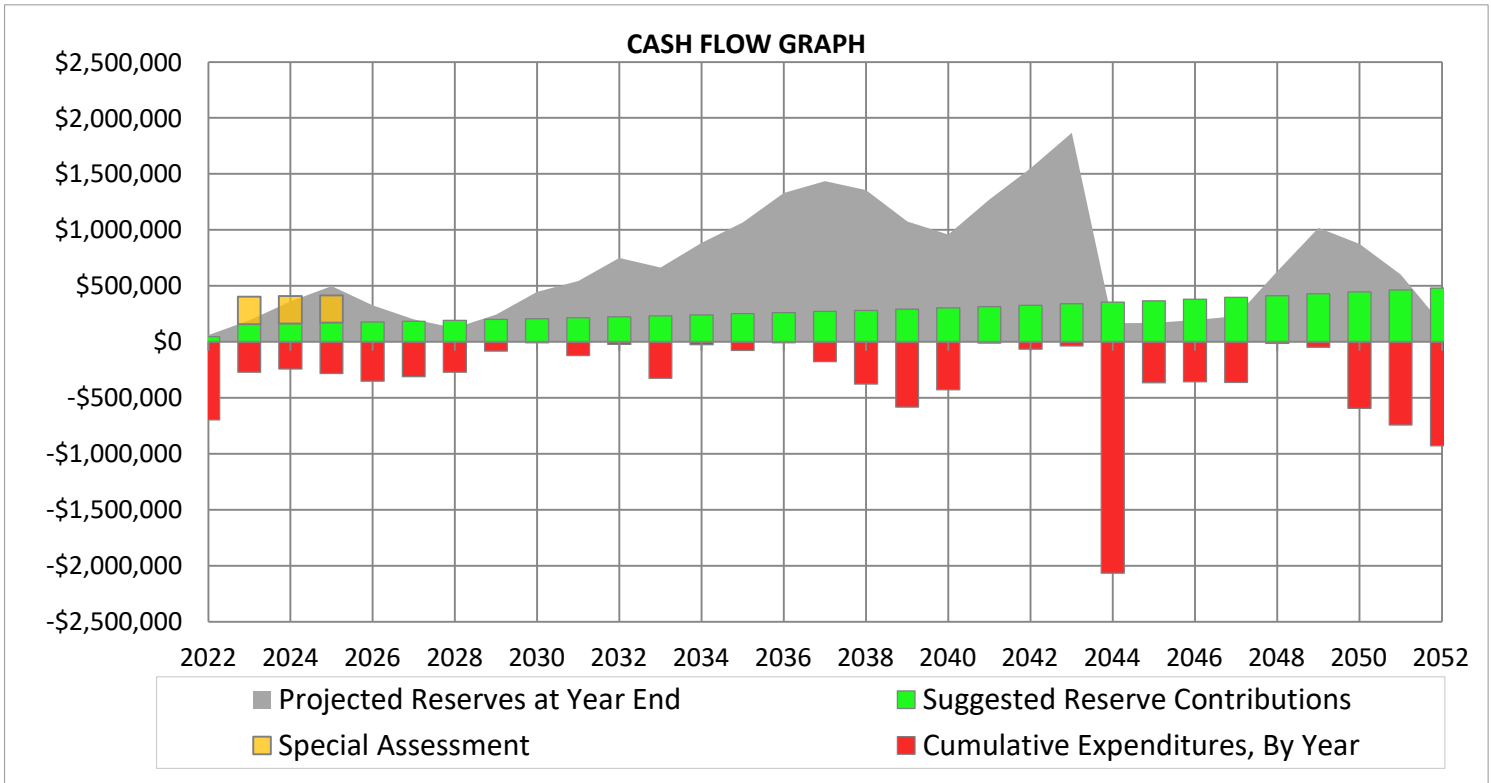
Graph Illustrates Reserve Expenses Per Year, Displaying Years 1-30



Here you'll find your component age, useful life, replacement year, and conditions! This page includes everything related to remaining useful life.

Reserve Inventory		Life Analysis and Condition Assessment				
Line Item	Reserve Component Listed by Property Class	Useful life	Remaining Useful Life	Estimated 1st Replacement Year	Estimated Current Age	Current Condition
EXTERNAL BUILDING COMPONENTS						
1	Downspouts, Scuppers, and Gutters, Phased	20 to 25	5	2027	to 29	Fair
2	Roofs, Main, TPO, Phased	15 to 25		2022	< 1	Very Good
3	Walls, Masonry, Capital Repairs and Sealing, Phased	10 to 18	1	2023	Varies	Fair
4	Walls, Masonry, Ivy Trimming	Ongoing		2022	Varies	Fair
5	Window Spandrels and Trim, Paint Finishes	5 to 10	1	2023	Not Available	Fair
SITE COMPONENTS						
6	Asphalt Pavement, Full-Depth Replacement, Phased	15 to 25	1	2023	to 29	Fair
7	Catch Basins, Capital Repairs	15 to 25	1	2023	to 29	Fair
8	Concrete Curbs, Partial Replacement	to 65	1	2023	to 29	Fair
9	Concrete Flatwork, Common Areas, Phased Replacement, Near-Term	to 65	1	2023	to 29	Fair
10	Concrete Flatwork, Common Areas, Partial Replacement, Subsequent	to 65	15	2037	to 29	Very Good
11	Fencing and Gates, Steel, Paint Finishes (Incl. Gazebos and Signage Frames)	6 to 8	5	2027	1	Good
12	Fencing and Gates, Steel, Replacement	30 to 40	11	2033	29	Fair
13	Gazebos, Replacement	30 to 40	11	2033	29	Good
14	Landscaping, Improvements	Varies	2	2024	Varies	Fair
15	Landscaping, Tree Trimming	Ongoing		2022	Varies	Good
16	Light Fixtures, Bollards	25 to 35	4	2026	29	Fair
17	Mailbox Stations	20 to 25	4	2026	29	Fair
18	Pavers, Concrete, Capital Repairs	10 to 15	1	2023	Not Available	Fair
19	Pavers, Concrete, Replacement	25 to 35	17	2039	29	Fair
20	Pipes, Subsurface Utilities, Laterals, Sanitary Sewer and Water Supply, Partial	to 75+	7	2029	to 29	Fair
21	Signage, Directional	30 to 40	11	2033	29	Good
OTHER COMPONENTS						
22	Reserve Study Update	to 3	3	2025		

30-YEAR CASH FLOW ANALYSIS DISPLAYING YEARS: 1-30



NOTE: 2022 includes funding data from 8/31/2022 - End of Fiscal Year

	Start Year	1	2	3	4	5	6	7	8	9	10
	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
+ Reserves at Beginning of Year	\$711,612	59,014	192,716	360,641	497,326	325,732	201,280	123,061	241,785	444,429	541,632
+ Suggested Reserve Contribution	\$44,367	158,000	164,200	170,600	177,300	184,200	191,400	198,900	206,700	214,800	223,200
Annual Reserve Adjustment (%)		18.7%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%
+ Special Assessment	\$0	245,000	245,000	245,000	0	0	0	0	0	0	0
+ Estimated Interest Earned	\$1,282	1,252	2,753	4,268	4,095	2,622	1,614	1,815	3,414	4,906	6,424
+ Cumulative Expenditure, By Year	-\$698,247	-270,550	-244,029	-283,182	-352,989	-311,274	-271,233	-81,991	-7,469	-122,503	-21,664
= Projected Reserves at Year End	\$59,014	192,716	360,641	497,326	325,732	201,280	123,061	241,785	444,429	541,632	749,593

	11	12	13	14	15	16	17	18	19	20
	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
+ Reserves at Beginning of Year	749,593	662,424	883,796	1,065,310	1,327,921	1,435,519	1,354,029	1,073,680	957,517	1,272,031
+ Suggested Reserve Contribution	231,900	240,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	257,100
Annual Reserve Adjustment (%)	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%
+ Special Assessment	0	0	0	0	0	0	0	0	0	0
+ Estimated Interest Earned	7,025	7,025	7,025	7,025	7,025	7,025	7,025	7,025	7,025	7,025
+ Cumulative Expenditure, By Year	-326,093	-270,550	-244,029	-283,182	-352,989	-311,274	-271,233	-81,991	-7,469	-122,503
= Projected Reserves at Year End	662,424	883,796	1,065,310	1,327,921	1,435,519	1,354,029	1,073,680	957,517	1,272,031	1,547,784

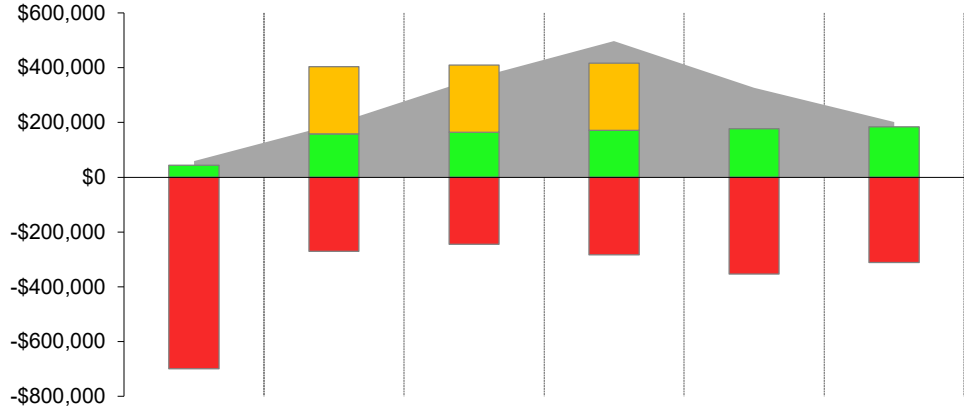
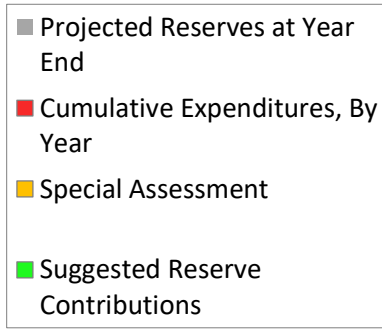
	21	22	23	24	25	26	27	28	29	30
	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
+ Reserves at Beginning of Year	1,547,784	1,866,438	1,68,438	193,773	228,305	629,400	1,017,068	875,800	601,168	155,803
+ Suggested Reserve Contribution	339,900	353,000	364,200	370,600	377,300	384,200	391,400	398,900	406,700	414,800
Annual Reserve Adjustment (%)	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%
+ Special Assessment	0	0	0	0	0	0	0	0	0	0
+ Estimated Interest Earned	16,985	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
+ Cumulative Expenditure, By Year	-38,411	-2,065,057	-364,721	-357,767	-363,768	-14,872	-48,322	-595,186	-743,779	-928,932
= Projected Reserves at Year End	1,866,258	164,504	168,438	193,773	228,305	629,400	1,017,068	875,800	601,168	155,803

Do you need a visual representation of your funding plan? Here we have the full 30-year cash flow in both graphical and numerical form. We even show you the annual reserve adjustment percentage.

DIVISION 1: YEARS 1-5 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: 3.90%

Interest Earned on Invested Reserves: 1.00%



	2022	2023	2024	2025	2026	2027
+ Reserves at Beginning of Year	711,612	59,014	192,716	360,641	497,326	325,732
+ Suggested Reserve Contribution	44,367	158,000	164,200	170,600	177,300	184,200
Annual Reserve Adjustment (%)		18.7%	3.9%	3.9%	3.9%	3.9%
+ Special Assessment		245,000	245,000	245,000		
+ Estimated Interest Earned on Invested Reserves	1,282	1,252	2,753	4,268	4,095	2,622
+ Cumulative Expenses, By Year	-698,247	-270,550	-244,029	-283,182	-352,989	-311,274
= Projected Reserves at Year End	59,014	192,716	360,641	497,326	325,732	201,280

Line Item	Reserve Component Listed by Property Class	Year Start	1	2	3	4	5
		2022	2023	2024	2025	2026	2027
EXTERNAL BUILDING COMPONENTS							
1	Downspouts, Scuppers, and Gutters, Phased						51,130
2	Roofs, Main, TPO, Phased	685,547					
3	Walls, Masonry, Capital Repairs and Sealing, Phased		60,000			231,209	240,226
4	Walls, Masonry, Ivy Trimming	5,500	5,715	5,937	6,169	6,410	6,659
5	Window Spandrels and Trim, Paint Finishes		21,819				
SITE COMPONENTS							
6	Asphalt Pavement, Full-Depth Replacement, Phased		60,220	68,826	80,178		
7	Catch Basins, Capital Repairs		7,896	8,204	8,524		
8	Concrete Curbs, Partial Replacement		9,638	10,014	10,405		
9	Concrete Flatwork, Common Areas, Phased Replacement, Near-Term		98,622	102,468	106,464		
10	Concrete Flatwork, Common Areas, Partial Replacement, Subsequent						
11	Fencing and Gates, Steel, Paint Finishes (Incl. Gazebos and Signage Frames)						13,260
12	Fencing and Gates, Steel, Replacement						
13	Gazebos, Replacement						
14	Landscaping, Improvements			48,578	50,473	52,441	
15	Landscaping, Tree Trimming	7,200			13,123		
16	Light Fixtures, Bollards					34,961	
17	Mailbox Stations					27,969	
18	Pavers, Concrete, Capital Repairs		6,639				
19	Pavers, Concrete, Replacement						
20	Pipes, Subsurface Utilities, Laterals, Sanitary Sewer and Water Mains						
21	Signage, Directional						
OTHER COMPONENTS							
22	Reserve Study Update						

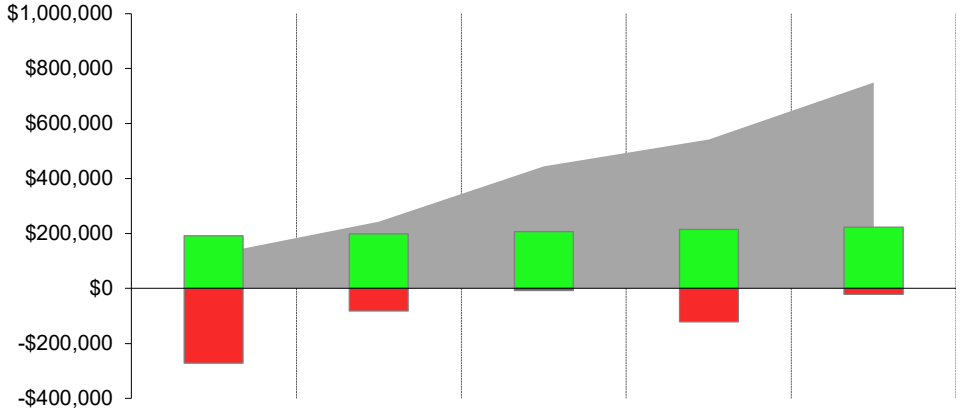
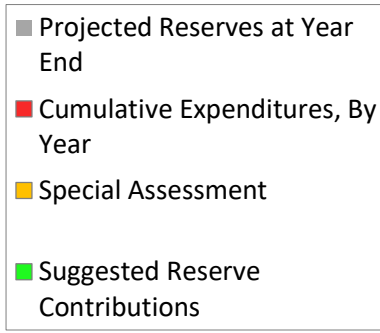
We show your Reserve Study in both 5-year breakouts and full 30-year view! See our easy to use excel file!

[CLICK HERE >>](#)

DIVISION 2: YEARS 6-10 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: **3.90%**

Interest Earned on Invested Reserves: **1.00%**

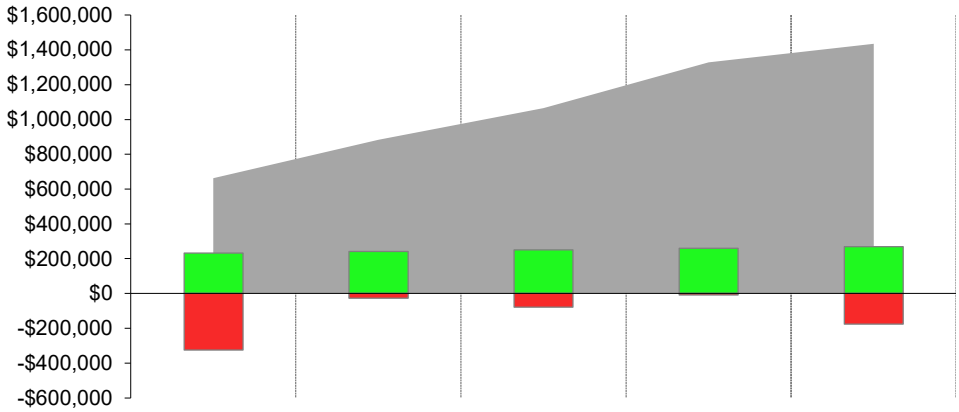
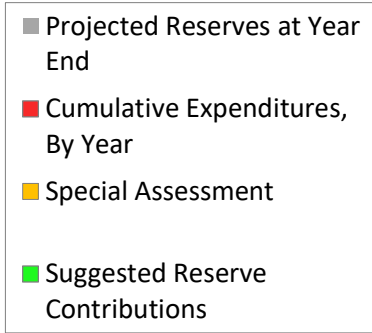


		2028	2029	2030	2031	2032
+	Reserves at Beginning of Year	201,280	123,061	241,785	444,429	541,632
+	Suggested Reserve Contribution	191,400	198,900	206,700	214,800	223,200
Annual Reserve Adjustment (%)		3.9%	3.9%	3.9%	3.9%	3.9%
+	Special Assessment					
+	Estimated Interest Earned on Invested Reserves	1,614	1,815	3,414	4,906	6,424
+	Cumulative Expenditure, By Year	-271,233	-81,991	-7,469	-122,503	-21,664
=	Projected Reserves at Year End	123,061	241,785	444,429	541,632	749,593
Line Item	Reserve Component Listed by Property Class	6 2028	7 2029	8 2030	9 2031	10 2032
	EXTERNAL BUILDING COMPONENTS					
1	Downspouts, Scuppers, and Gutters, Phased		55,196		59,585	
2	Roofs, Main, TPO, Phased					
3	Walls, Masonry, Capital Repairs and Sealing, Phased	249,594				
4	Walls, Masonry, Ivy Trimming	6,919	7,189	7,469	7,761	8,063
5	Window Spandrels and Trim, Paint Finishes				29,632	
	SITE COMPONENTS					
6	Asphalt Pavement, Full-Depth Replacement, Phased					
7	Catch Basins, Capital Repairs					
8	Concrete Curbs, Partial Replacement					13,600
9	Concrete Flatwork, Common Areas, Phased Replacement, Near-Term					
10	Concrete Flatwork, Common Areas, Partial Replacement, Subsequent					
11	Fencing and Gates, Steel, Paint Finishes (Incl. Gazebos and Signage Frames)					
12	Fencing and Gates, Steel, Replacement					
13	Gazebos, Replacement					
14	Landscaping, Improvements					
15	Landscaping, Tree Trimming	14,719			16,509	
16	Light Fixtures, Bollards					
17	Mailbox Stations					
18	Pavers, Concrete, Capital Repairs				9,017	
19	Pavers, Concrete, Replacement					
20	Pipes, Subsurface Utilities, Laterals, Sanitary Sewer and Water Supply, Partial		19,607			
21	Signage, Directional					
	OTHER COMPONENTS					
22	Reserve Study Update					

DIVISION 3: YEARS 11-15 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: **3.90%**

Interest Earned on Invested Reserves: **1.00%**

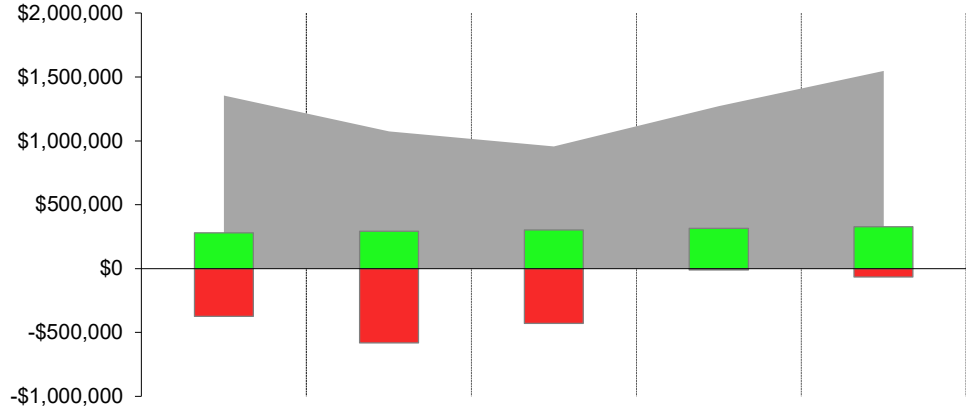
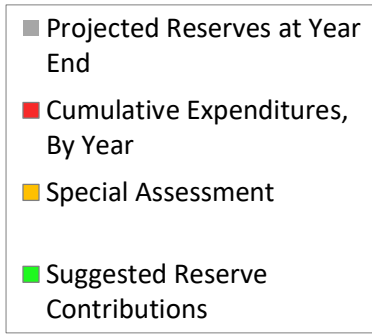


		2033	2034	2035	2036	2037
+	Reserves at Beginning of Year	749,593	662,424	883,796	1,065,310	1,327,921
+	Suggested Reserve Contribution	231,900	240,900	250,300	260,100	270,200
Annual Reserve Adjustment (%)		3.9%	3.9%	3.9%	3.9%	3.9%
+	Special Assessment					
+	Estimated Interest Earned on Invested Reserves	7,025	7,693	9,697	11,907	13,748
+	Cumulative Expenditure, By Year	-326,093	-27,222	-78,482	-9,397	-176,350
=	Projected Reserves at Year End	662,424	883,796	1,065,310	1,327,921	1,435,519
Line Item	Reserve Component Listed by Property Class	11	12	13	14	15
		2033	2034	2035	2036	2037
	EXTERNAL BUILDING COMPONENTS					
1	Downspouts, Scuppers, and Gutters, Phased	64,323		69,438		74,960
2	Roofs, Main, TPO, Phased					
3	Walls, Masonry, Capital Repairs and Sealing, Phased					
4	Walls, Masonry, Ivy Trimming	8,378	8,705	9,044	9,397	9,763
5	Window Spandrels and Trim, Paint Finishes					
	SITE COMPONENTS					
6	Asphalt Pavement, Full-Depth Replacement, Phased					
7	Catch Basins, Capital Repairs					
8	Concrete Curbs, Partial Replacement					
9	Concrete Flatwork, Common Areas, Phased Replacement, Near-Term					
10	Concrete Flatwork, Common Areas, Partial Replacement, Subsequent					44,230
11	Fencing and Gates, Steel, Paint Finishes (Incl. Gazebos and Signage Frames)					
12	Fencing and Gates, Steel, Replacement	159,713				
13	Gazebos, Replacement	67,023				
14	Landscaping, Improvements					
15	Landscaping, Tree Trimming		18,517			20,769
16	Light Fixtures, Bollards					
17	Mailbox Stations					
18	Pavers, Concrete, Capital Repairs					
19	Pavers, Concrete, Replacement					
20	Pipes, Subsurface Utilities, Laterals, Sanitary Sewer and Water Supply, Partial					26,627
21	Signage, Directional	26,657				
	OTHER COMPONENTS					
22	Reserve Study Update					

DIVISION 4: YEARS 16-20 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: **3.90%**

Interest Earned on Invested Reserves: **1.00%**

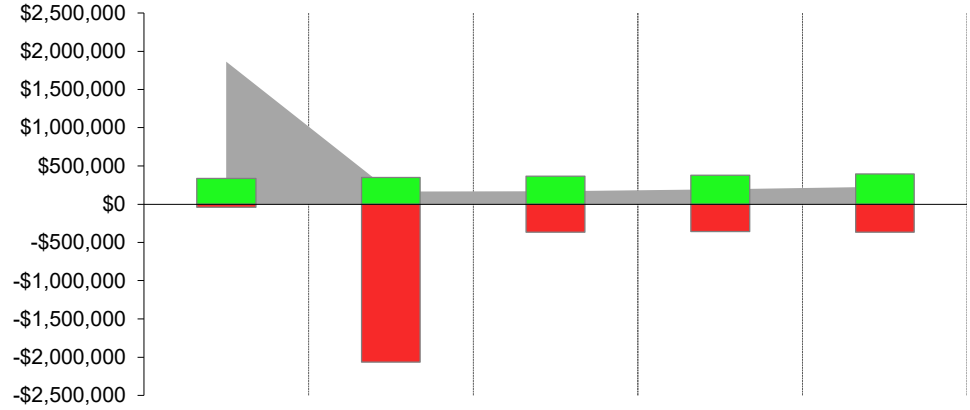
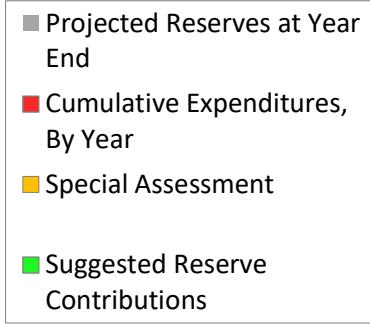


		2038	2039	2040	2041	2042
+	Reserves at Beginning of Year	1,435,519	1,354,029	1,073,680	957,517	1,272,031
+	Suggested Reserve Contribution	280,700	291,600	303,000	314,800	327,100
Annual Reserve Adjustment (%)		3.9%	3.9%	3.9%	3.9%	3.9%
+	Special Assessment					
+	Estimated Interest Earned on Invested Reserves	13,878	12,078	10,105	11,092	14,029
+	Cumulative Expenditure, By Year	-376,068	-584,027	-429,268	-11,378	-65,376
=	Projected Reserves at Year End	1,354,029	1,073,680	957,517	1,272,031	1,547,784
Line Item	Reserve Component Listed by Property Class	16 2038	17 2039	18 2040	19 2041	20 2042
	EXTERNAL BUILDING COMPONENTS					
1	Downspouts, Scuppers, and Gutters, Phased					
2	Roofs, Main, TPO, Phased					
3	Walls, Masonry, Capital Repairs and Sealing, Phased	365,924	380,195	395,022		
4	Walls, Masonry, Ivy Trimming	10,144	10,540	10,951	11,378	11,822
5	Window Spandrels and Trim, Paint Finishes		40,242			
	SITE COMPONENTS					
6	Asphalt Pavement, Full-Depth Replacement, Phased					
7	Catch Basins, Capital Repairs					
8	Concrete Curbs, Partial Replacement		17,777			
9	Concrete Flatwork, Common Areas, Phased Replacement, Near-Term					
10	Concrete Flatwork, Common Areas, Partial Replacement, Subsequent					53,555
11	Fencing and Gates, Steel, Paint Finishes (Incl. Gazebos and Signage Frames)		20,985			
12	Fencing and Gates, Steel, Replacement					
13	Gazebos, Replacement					
14	Landscaping, Improvements					
15	Landscaping, Tree Trimming			23,295		
16	Light Fixtures, Bollards					
17	Mailbox Stations					
18	Pavers, Concrete, Capital Repairs					
19	Pavers, Concrete, Replacement		114,288			
20	Pipes, Subsurface Utilities, Laterals, Sanitary Sewer and Water Supply, Partial					
21	Signage, Directional					
	OTHER COMPONENTS					
22	Reserve Study Update					

DIVISION 5: YEARS 21-25 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: **3.90%**

Interest Earned on Invested Reserves: **1.00%**

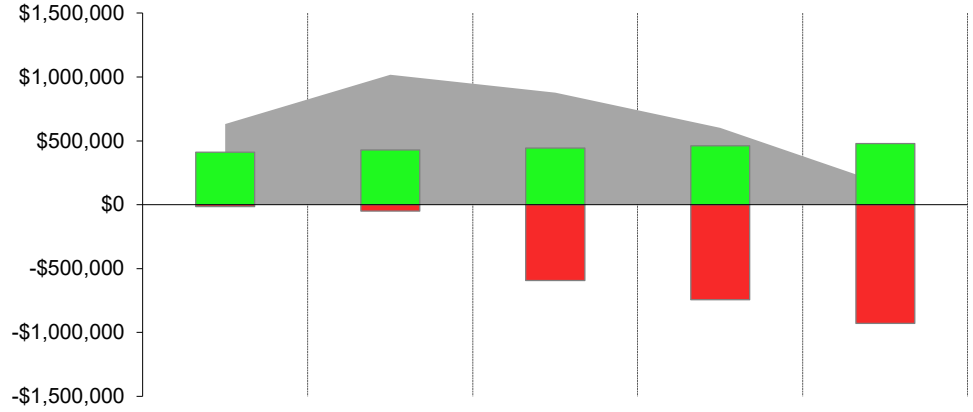
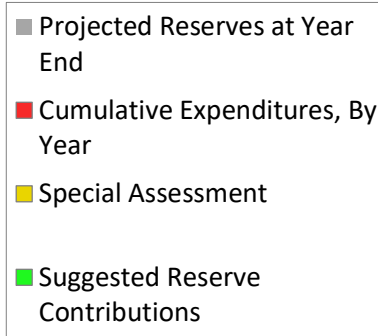


		2043	2044	2045	2046	2047
+	Reserves at Beginning of Year	1,547,784	1,866,258	164,504	168,438	193,773
+	Suggested Reserve Contribution	339,900	353,200	367,000	381,300	396,200
Annual Reserve Adjustment (%)		3.9%	3.9%	3.9%	3.9%	3.9%
+	Special Assessment					
+	Estimated Interest Earned on Invested Reserves	16,985	10,103	1,656	1,802	2,100
+	Cumulative Expenditure, By Year	-38,411	-2,065,057	-364,721	-357,767	-363,768
=	Projected Reserves at Year End	1,866,258	164,504	168,438	193,773	228,305
Line Item	Reserve Component Listed by Property Class	21	22	23	24	25
		2043	2044	2045	2046	2047
	EXTERNAL BUILDING COMPONENTS					
1	Downspouts, Scuppers, and Gutters, Phased					
2	Roofs, Main, TPO, Phased		1,947,882			
3	Walls, Masonry, Capital Repairs and Sealing, Phased					
4	Walls, Masonry, Ivy Trimming	12,283	12,762	13,259	13,776	14,314
5	Window Spandrels and Trim, Paint Finishes					54,652
	SITE COMPONENTS					
6	Asphalt Pavement, Full-Depth Replacement, Phased			139,729	159,696	186,036
7	Catch Basins, Capital Repairs			18,322	19,036	19,779
8	Concrete Curbs, Partial Replacement			22,364	23,236	24,142
9	Concrete Flatwork, Common Areas, Phased Replacement, Near-Term					
10	Concrete Flatwork, Common Areas, Partial Replacement, Subsequent					64,845
11	Fencing and Gates, Steel, Paint Finishes (Incl. Gazebos and Signage Frames)			26,400		
12	Fencing and Gates, Steel, Replacement					
13	Gazebos, Replacement					
14	Landscaping, Improvements		104,413	108,485	112,716	
15	Landscaping, Tree Trimming	26,128			29,306	
16	Light Fixtures, Bollards					
17	Mailbox Stations					
18	Pavers, Concrete, Capital Repairs					
19	Pavers, Concrete, Replacement					
20	Pipes, Subsurface Utilities, Laterals, Sanitary Sewer and Water Supply, Partial			36,162		
21	Signage, Directional					
	OTHER COMPONENTS					
22	Reserve Study Update					

DIVISION 6: YEARS 26-30 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: **3.90%**

Interest Earned on Invested Reserves: **1.00%**



		2048	2049	2050	2051	2052
+	Reserves at Beginning of Year	228,305	629,400	1,017,068	875,800	601,168
+	Suggested Reserve Contribution	411,700	427,800	444,500	461,800	479,800
Annual Reserve Adjustment (%)		3.9%	3.9%	3.9%	3.9%	3.9%
+	Special Assessment					
+	Estimated Interest Earned on Invested Reserves	4,267	8,191	9,417	7,348	3,766
+	Cumulative Expenditure, By Year	-14,872	-48,322	-595,186	-743,779	-928,932
=	Projected Reserves at Year End	629,400	1,017,068	875,800	601,168	155,803
Line Item	Reserve Component Listed by Property Class	2048	2049	2050	2051	2052
	EXTERNAL BUILDING COMPONENTS					
1	Downspouts, Scuppers, and Gutters, Phased					
2	Roofs, Main, TPO, Phased					
3	Walls, Masonry, Capital Repairs and Sealing, Phased			579,131	601,717	625,184
4	Walls, Masonry, Ivy Trimming	14,872	15,452	16,055	16,681	17,331
5	Window Spandrels and Trim, Paint Finishes					
	SITE COMPONENTS					
6	Asphalt Pavement, Full-Depth Replacement, Phased					
7	Catch Basins, Capital Repairs					
8	Concrete Curbs, Partial Replacement					29,232
9	Concrete Flatwork, Common Areas, Phased Replacement, Near-Term					
10	Concrete Flatwork, Common Areas, Partial Replacement, Subsequent					78,515
11	Fencing and Gates, Steel, Paint Finishes (Incl. Gazebos and Signage Frames)				33,213	
12	Fencing and Gates, Steel, Replacement					
13	Gazebos, Replacement					
14	Landscaping, Improvements					
15	Landscaping, Tree Trimming		32,870			36,868
16	Light Fixtures, Bollards					94,534
17	Mailbox Stations				72,788	
18	Pavers, Concrete, Capital Repairs				19,380	
19	Pavers, Concrete, Replacement					
20	Pipes, Subsurface Utilities, Laterals, Sanitary Sewer and Water Supply, Partial					47,267
21	Signage, Directional					
	OTHER COMPONENTS					
22	Reserve Study Update					

Downspouts, Scuppers, and Gutters, Phased

EXTERNAL BUILDING COMPONENT

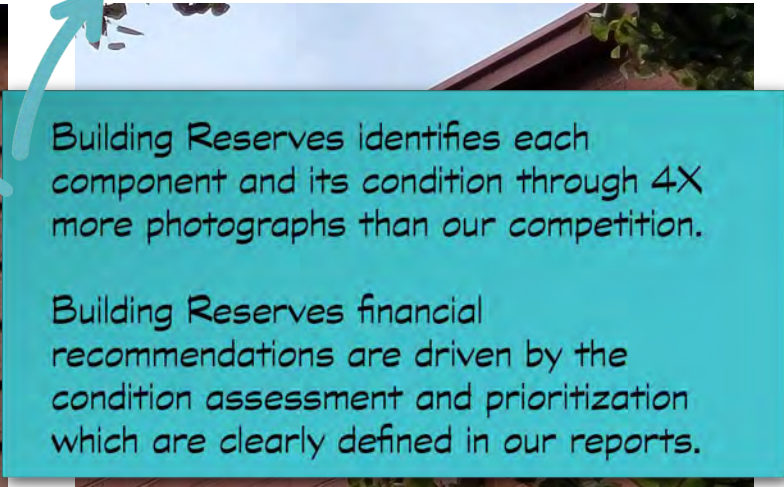
PERCENTAGE OF TOTAL FUTURE COSTS: 3.65%

Line Item: 1

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS	
Present:	13,335	Linear Feet	Current Unit Cost:	\$19.00
Replacement Per Phase:	2,223	Linear Feet	Current Cost Per Phase:	\$42,228
Replaced in Next 30-Years:	13,335	Linear Feet	Total Cost Next 30-Years:	\$374,631
ESTIMATED AGE AND REPLACEMENT YEARS			CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	to 29		Overall Current Condition:	Fair
Remaining Years Until Replacement:	5		Useful Life in Chicago, IL	20 to 25 Years
Estimated First Year of Replacement:	2027		Full or Partial Replacement:	Full 100.0%
PRIORITY RATING			PRIORITY SCORE	
Priority Rating	Medium Priority		Priority Score	83



Aluminum scupper box and downspout



Building Reserves identifies each component and its condition through 4X more photographs than our competition.

Building Reserves financial recommendations are driven by the condition assessment and prioritization which are clearly defined in our reports.

Aluminum gutter and downspout at rear façade



Aluminum downspout leading to grade



Crushed downspout extension

Schedule of Replacements Costs			
2022	\$0		
2023	\$0	2033 \$64,323	2043 \$0
2024	\$0	2034 \$0	2044 \$0
2025	\$0	2035 \$69,438	2045 \$0
2026	\$0	2036 \$0	2046 \$0
2027	\$51,130	2037 \$74,960	2047 \$0
2028	\$0	2038 \$0	2048 \$0
2029	\$55,196	2039 \$0	2049 \$0
2030	\$0	2040 \$0	2050 \$0
2031	\$59,585	2041 \$0	2051 \$0
2032	\$0	2042 \$0	2052 \$0

Engineering Narrative

Approximately 600LF of gutters, 140 scupper boxes, and 12,735LF of downspouts drain stormwater from the buildings' roofs. Components will not be replaced with the 2022 roof replacement project. Components are generally in good condition, although we note locations of crushed downspout extensions and isolated finish deterioration. We recommend budgeting for phased replacement from 2027 to 2037.

Roofs, Main, TPO, Phased

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 25.64%

Line Item: 2

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	575	Squares	Current Unit Cost:	\$1,460.00	
Replacement Per Phase:	575	Squares	Current Cost Per Phase:	\$839,500	
Replaced in Next 30-Years:	1,150	Squares	Total Cost Next 30-Years:	\$2,633,429	
ESTIMATED AGE AND REPLACEMENT YEARS			CONDITION AND USEFUL LIFE		
Estimated Current Age in Years:	< 1		Overall Current Condition:	Very Good	
Remaining Years Until Replacement:	0		Useful Life in Chicago, IL	15 to 25	Years
Estimated First Year of Replacement:	2022		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			PRIORITY SCORE		
Priority Rating	Medium Priority		Priority Score	67	



Aerial view of flat roofs

Building Reserves component pages contain all detailed information which helps with the following:

1. Defining scope of work
2. Evaluate bids and capital projects
3. Obtain proposals from contractors
4. Define maintenance and repairs that need to be made



Roof replacement in progress



Existing roof not yet replaced

Schedule of Replacements Costs					
2022	\$685,547				
2023	\$0	2033	\$0	2043	\$0
2024	\$0	2034	\$0	2044	\$1,947,882
2025	\$0	2035	\$0	2045	\$0
2026	\$0	2036	\$0	2046	\$0
2027	\$0	2037	\$0	2047	\$0
2028	\$0	2038	\$0	2048	\$0
2029	\$0	2039	\$0	2049	\$0
2030	\$0	2040	\$0	2050	\$0
2031	\$0	2041	\$0	2051	\$0
2032	\$0	2042	\$0	2052	\$0

Engineering Narrative

Roof replacement began in 2021 and was still in-progress at the time of inspection. Management reports that the total replacement cost will be \$834,418, and that \$685,547 remains to be paid in 2022. Costs include TPO 60-mil membranes, flashings, metal work, accessories, and 20-year warranty. We recommend budgeting for a subsequent replacement by 2044. We recommend the Association perform routine professional roof inspections to monitor condition and conduct preventative maintenance and repairs as needed.

Walls, Masonry, Capital Repairs and Sealing, Phased

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 36.30%

Line Item: 3

ESTIMATED UNIT QUANTITY

Present:	124,000	Square Feet
Replacement Per Phase:	41,333	Square Feet
Replaced in Next 30-Years:	413,333	Square Feet

ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$4.80
Current Cost Per Phase:	\$198,400
Total Cost Next 30-Years:	\$3,728,202

ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	Varies
Remaining Years Until Replacement:	1
Estimated First Year of Replacement:	2023

CONDITION AND USEFUL LIFE

Overall Current Condition:	Fair
Useful Life in Chicago, IL	10 to 18 Years
Full or Partial Replacement:	Full 333.3%

PRIORITY RATING

Priority Rating	High Priority
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PRIORITY SCORE

Priority Score	
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Efflorescence - sign of present or past water infiltration

Building Reserves component pages contain all detailed information which helps with the following:

1. Defining scope of work
2. Evaluate bids and capital projects
3. Obtain proposals from contractors
4. Define maintenance and repairs that need to be made

Lack of sealant between brick and painted CMU block (note peeling paint)



Cracked mortar at lintel bearing location



Deteriorated mortar joints in need of repointing

Schedule of Replacements Costs					
2022	\$0	2033	\$0	2043	\$0
2023	\$60,000	2034	\$0	2044	\$0
2024	\$0	2035	\$0	2045	\$0
2025	\$0	2036	\$0	2046	\$0
2026	\$231,209	2037	\$0	2047	\$0
2027	\$240,226	2038	\$365,924	2048	\$0
2028	\$249,594	2039	\$380,195	2049	\$0
2029	\$0	2040	\$395,022	2050	\$579,131
2030	\$0	2041	\$0	2051	\$601,717
2031	\$0	2042	\$0	2052	\$625,184
2032	\$0				

Engineering Narrative

Masonry facades were professionally evaluated in 2022 and were found to be in satisfactory condition. We include \$60k in 2023 for immediate repair needs. We recommend budgeting for partial mortar joint repointing (7,500SF), spot brick replacement (620SF), improvements to flashings and weeps, painting of lintels, partial lintel replacement (90LF), replacement of sealants at control joints (8,500LF), painting of CMU block walls at the 1214 Building and behind ivy screens (including screen removal and reinstallation) (11,500SF), waterproofing at brick areas not obscured by ivy (estimated at 78,500SF), and partial limestone sill replacement. We include phased repairs from 2026 to 2028 and again every 12 years thereafter.

Walls, Masonry, Ivy Trimming

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 3.12%

Line Item: 4

ESTIMATED UNIT QUANTITY

Present:	1	Allowance
Replacement Per Phase:	1	Allowance
Replaced in Next 30-Years:	31	Allowance

ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$5,500.00
Current Cost Per Phase:	\$5,500
Total Cost Next 30-Years:	\$320,696

ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	Varies
Remaining Years Until Replacement:	0
Estimated First Year of Replacement:	2022

CONDITION AND USEFUL LIFE

Overall Current Condition:	Fair
Useful Life in Chicago, IL	Ongoing Years
Full or Partial Replacement:	Full 3100.0%

PRIORITY RATING

Priority Rating	Medium Priority
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PRIORITY SCORE

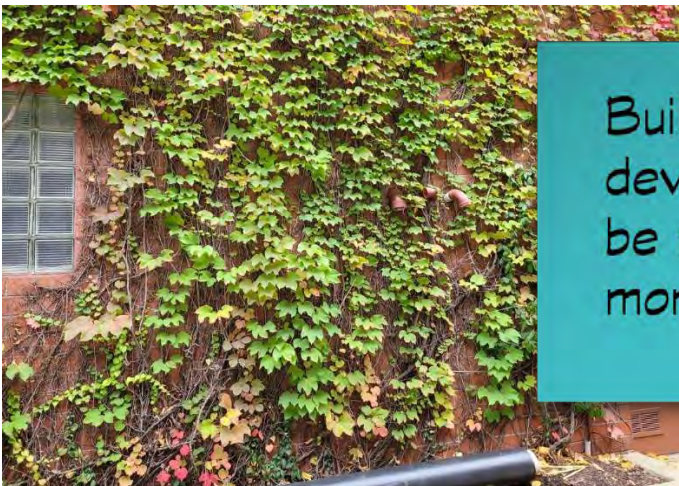
Priority Score	75
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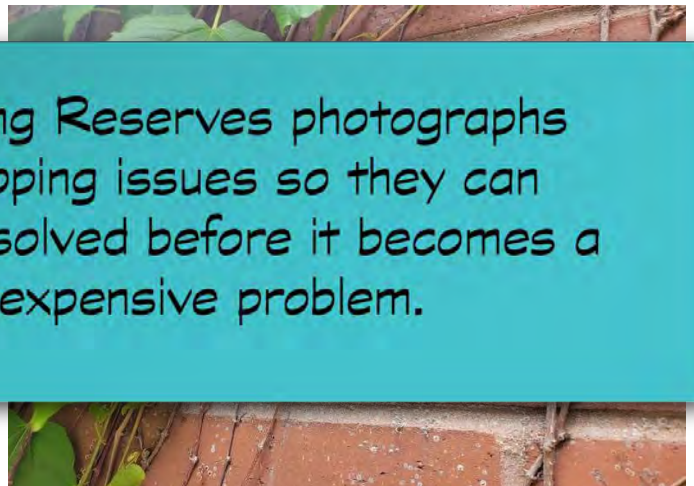
Ivy coverage at masonry façade



Ivy at masonry façade



Ivy at masonry façade



Ivy vines

Building Reserves photographs developing issues so they can be resolved before it becomes a more expensive problem.

Schedule of Replacements Costs			
2022	\$5,500		
2023	\$5,715	2033	\$8,378
2024	\$5,937	2034	\$8,705
2025	\$6,169	2035	\$9,044
2026	\$6,410	2036	\$9,397
2027	\$6,659	2037	\$9,763
2028	\$6,919	2038	\$10,144
2029	\$7,189	2039	\$10,540
2030	\$7,469	2040	\$10,951
2031	\$7,761	2041	\$11,378
2032	\$8,063	2042	\$11,822
		2043	\$12,283
		2044	\$12,762
		2045	\$13,259
		2046	\$13,776
		2047	\$14,314
		2048	\$14,872
		2049	\$15,452
		2050	\$16,055
		2051	\$16,681
		2052	\$17,331

Engineering Narrative

Management informs us that \$5,500 was spent trimming and controlling ivy at the buildings' masonry facades. We include similar allowances annually in each of the next 30 years.

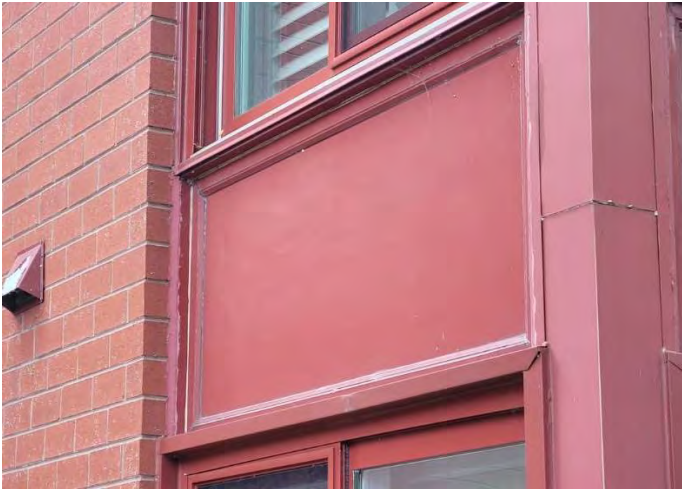
Window Spandrels and Trim, Paint Finishes

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 1.43%

Line Item: 5

ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS	
Present:	3,000 Square Feet	Current Unit Cost:	\$7.00
Replacement Per Phase:	3,000 Square Feet	Current Cost Per Phase:	\$21,000
Replaced in Next 30-Years:	12,000 Square Feet	Total Cost Next 30-Years:	\$146,345
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	Not Available	Overall Current Condition:	Fair
Remaining Years Until Replacement:	1	Useful Life in Chicago, IL	5 to 10 Years
Estimated First Year of Replacement:	2023	Full or Partial Replacement:	Full 400.0%
PRIORITY RATING		PRIORITY SCORE	
Priority Rating	Medium Priority	Priority Score	68



Metal window spandrel panel and corner trim



Metal window spandrel panels and corner trim



Finish deterioration at metal window corner trim



Finish deterioration at metal window corner trim

Schedule of Replacements Costs					
2022	\$0				
2023	\$21,819	2033	\$0	2043	\$0
2024	\$0	2034	\$0	2044	\$0
2025	\$0	2035	\$0	2045	\$0
2026	\$0	2036	\$0	2046	\$0
2027	\$0	2037	\$0	2047	\$54,652
2028	\$0	2038	\$0	2048	\$0
2029	\$0	2039	\$40,242	2049	\$0
2030	\$0	2040	\$0	2050	\$0
2031	\$29,632	2041	\$0	2051	\$0
2032	\$0	2042	\$0	2052	\$0

Engineering Narrative

Although replacement of windows and integral spandrel panels and trim is the responsibility of individual unit owners, the Association plans to paint spandrel panels and trim in the near-term. We include painting by 2023 and every 8 years thereafter.

Asphalt Pavement, Full-Depth Replacement, Phased

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 6.76%

Line Item: 6

ESTIMATED UNIT QUANTITY

Present:	4,600	Square Yards
Replacement Per Phase:	1,533	Square Yards
Replaced in Next 30-Years:	9,200	Square Yards

ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$42.00
Current Cost Per Phase:	\$64,400
Total Cost Next 30-Years:	\$694,686

ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	to 29
Remaining Years Until Replacement:	1
Estimated First Year of Replacement:	2023

CONDITION AND USEFUL LIFE

Overall Current Condition:	Fair
Useful Life in Chicago, IL	15 to 25 Years
Full or Partial Replacement:	Full 200.0%

PRIORITY RATING

Priority Rating	Medium Priority
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PRIORITY SCORE

Priority Score	99
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Overview of asphalt pavement



Patches, cracks, and deterioration at pavement



Cracking at asphalt pavement



Patches, cracks, and deterioration at pavement

Schedule of Replacements Costs

2022	\$0	2033	\$0	2043	\$0
2023	\$60,220	2034	\$0	2044	\$0
2024	\$68,826	2035	\$0	2045	\$139,729
2025	\$80,178	2036	\$0	2046	\$159,696
2026	\$0	2037	\$0	2047	\$186,036
2027	\$0	2038	\$0	2048	\$0
2028	\$0	2039	\$0	2049	\$0
2029	\$0	2040	\$0	2050	\$0
2030	\$0	2041	\$0	2051	\$0
2031	\$0	2042	\$0	2052	\$0
2032	\$0				

Engineering Narrative

Management reports that the Association plans to replace the original asphalt pavement throughout the community in phases. We include replacement from 2023 to 2025 and include costs based upon pricing provided by *Twin Bros. Paving and Concrete*. A subsequent repaving project is included 22 years thereafter, concurrently with catch basin repairs and partial concrete curb replacements. Pavement maintenance (crack repairs, spot patching, seal coating, etc.) should be funded from the operating budget.

Catch Basins, Capital Repairs

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: **0.80%**

Line Item: **7**

ESTIMATED UNIT QUANTITY

Present:	19	Each
Replacement Per Phase:	6	Each
Replaced in Next 30-Years:	38	Each

ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$1,200.00
Current Cost Per Phase:	\$7,600
Total Cost Next 30-Years:	\$81,762

ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	to 29
Remaining Years Until Replacement:	1
Estimated First Year of Replacement:	2023

CONDITION AND USEFUL LIFE

Overall Current Condition:	Fair
Useful Life in Chicago, IL	15 to 25 Years
Full or Partial Replacement:	Full 200.0%

PRIORITY RATING

Priority Rating	Medium Priority
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PRIORITY SCORE

Priority Score	70
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Catch basin with replaced pavement surround



Catch basin with patched asphalt surround



Catch basin at pavement



Basin interior

Schedule of Replacements Costs

2022	\$0	2033	\$0	2043	\$0
2023	\$7,896	2034	\$0	2044	\$0
2024	\$8,204	2035	\$0	2045	\$18,322
2025	\$8,524	2036	\$0	2046	\$19,036
2026	\$0	2037	\$0	2047	\$19,779
2027	\$0	2038	\$0	2048	\$0
2028	\$0	2039	\$0	2049	\$0
2029	\$0	2040	\$0	2050	\$0
2030	\$0	2041	\$0	2051	\$0
2031	\$0	2042	\$0	2052	\$0

Engineering Narrative

Storm water catch basins collect water from the pavement and direct it into an underground pipe system. Over time, the concrete adjusting collars, mortar and pipe connections may deteriorate, shift or sustain damage from vehicle loading. As the integrity of the basins is compromised, water and sediment may erode from the surrounding soil and create voids that lead to potholes. We recommend the Association budget for phased catch basin repairs, in coordination with repaving projects, due to the interrelated nature of these elements.

Concrete Curbs, Partial Replacement

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 1.56%

Line Item: 8

ESTIMATED UNIT QUANTITY

Present:	3,300	Linear Feet
Replacement Per Phase:	202	Linear Feet
Replaced in Next 30-Years:	1,815	Linear Feet

ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$46.00
Current Cost Per Phase:	\$9,277
Total Cost Next 30-Years:	\$160,410

ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	to 29
Remaining Years Until Replacement:	1
Estimated First Year of Replacement:	2023

CONDITION AND USEFUL LIFE

Overall Current Condition:	Fair
Useful Life in Chicago, IL	to 65 Years
Full or Partial Replacement:	Partial 55.0%

PRIORITY RATING

Priority Rating	Medium Priority
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PRIORITY SCORE

Priority Score	61
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Overview of concrete curb



Overview of concrete curb



Cracked concrete curb



Cracked concrete curb

Schedule of Replacements Costs

2022	\$0	2033	\$0	2043	\$0
2023	\$9,638	2034	\$0	2044	\$0
2024	\$10,014	2035	\$0	2045	\$22,364
2025	\$10,405	2036	\$0	2046	\$23,236
2026	\$0	2037	\$0	2047	\$24,142
2027	\$0	2038	\$0	2048	\$0
2028	\$0	2039	\$17,777	2049	\$0
2029	\$0	2040	\$0	2050	\$0
2030	\$0	2041	\$0	2051	\$0
2031	\$0	2042	\$0	2052	\$29,232
2032	\$13,600				

Engineering Narrative

Concrete curbs line the asphalt pavement throughout the community and appear in fair overall condition, with areas of cracks and settlement. We include the phased replacement of 55% of concrete curbs within the next 30 years, including during years of asphalt pavement replacement.

Concrete Flatwork, Common Areas, Phased Replacement, Near-Term

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 2.99%

Line Item: 9

ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS	
Present:	11,300 Square Feet	Current Unit Cost:	\$25.20
Replacement Per Phase:	3,767 Square Feet	Current Cost Per Phase:	\$94,920
Replaced in Next 30-Years:	11,300 Square Feet	Total Cost Next 30-Years:	\$307,554
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	to 29	Overall Current Condition:	Fair
Remaining Years Until Replacement:	1	Useful Life in Chicago, IL	to 65 Years
Estimated First Year of Replacement:	2023	Full or Partial Replacement:	Full 100.0%
PRIORITY RATING		PRIORITY SCORE	
Priority Rating	Medium Priority	Priority Score	91



Overview of concrete sidewalks at common area

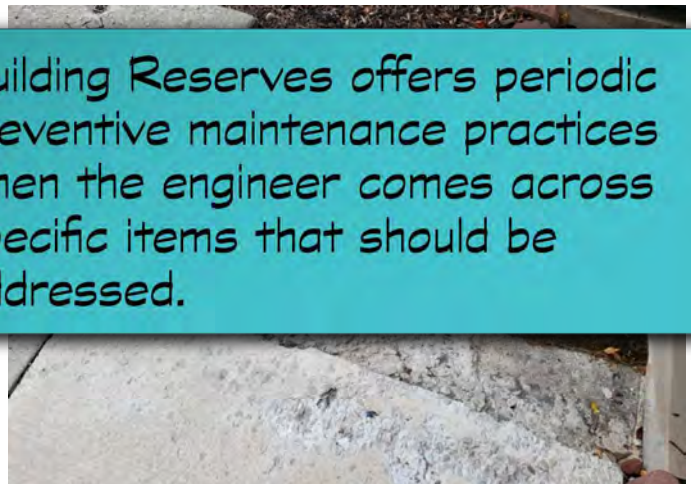


Cracked sidewalk panel



Varying ages of concrete panels; Significant trip hazard

Building Reserves offers periodic preventive maintenance practices when the engineer comes across specific items that should be addressed.



Severe spalling and pitting at depressed unit entrance

Schedule of Replacements Costs			
2022	\$0	2033	\$0
2023	\$98,622	2034	\$0
2024	\$102,468	2035	\$0
2025	\$106,464	2036	\$0
2026	\$0	2037	\$0
2027	\$0	2038	\$0
2028	\$0	2039	\$0
2029	\$0	2040	\$0
2030	\$0	2041	\$0
2031	\$0	2042	\$0
2032	\$0	2043	\$0
		2044	\$0
		2045	\$0
		2046	\$0
		2047	\$0
		2048	\$0
		2049	\$0
		2050	\$0
		2051	\$0
		2052	\$0

Engineering Narrative

The Association maintains common-area sidewalks, unit sidewalks, limited concrete driveways, and street aprons. Management informs us that the Association wishes to replace all concrete, in aggregate, in the near-term. We base costs, phasing, and quantities from information furnished by *Twin Bros. Paving and Concrete*. Subsequent concrete replacements are included on the following page.

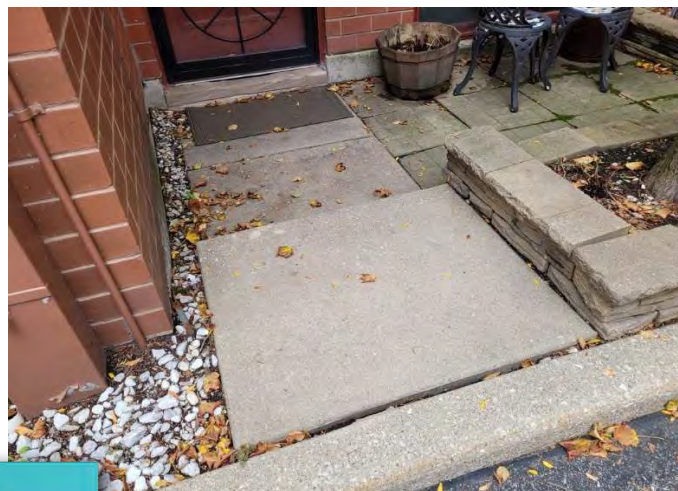
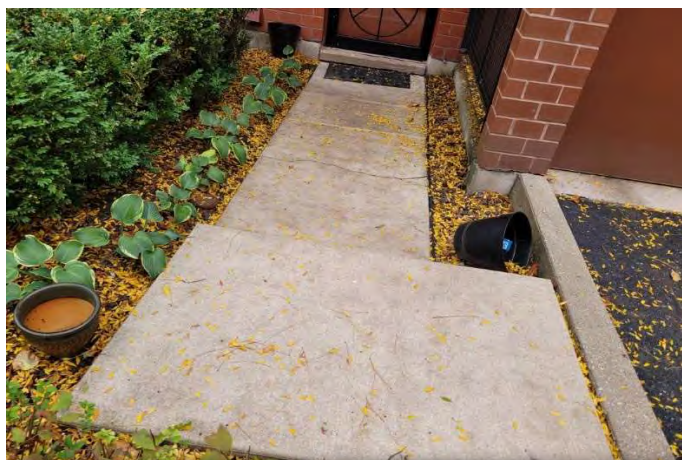
Concrete Flatwork, Common Areas, Partial Replacement, Subsequent

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 2.35%

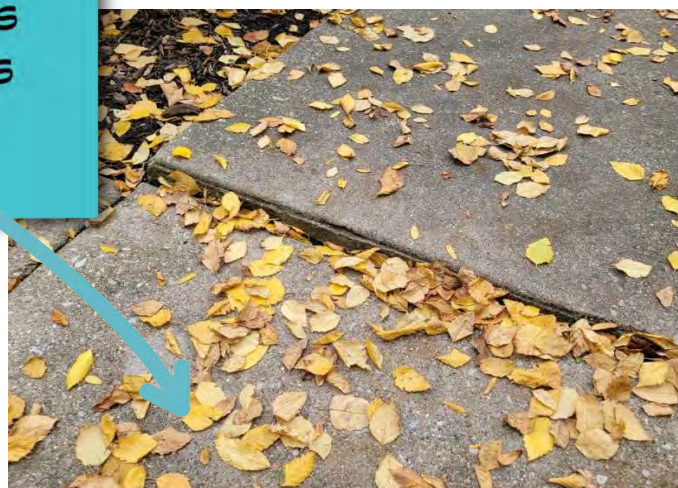
Line Item: 10

ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS	
Present:	11,300 Square Feet	Current Unit Cost:	\$25.20
Replacement Per Phase:	989 Square Feet	Current Cost Per Phase:	\$24,917
Replaced in Next 30-Years:	3,955 Square Feet	Total Cost Next 30-Years:	\$241,145
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	to 29	Overall Current Condition:	Very Good
Remaining Years Until Replacement:	15	Useful Life in Chicago, IL	to 65 Years
Estimated First Year of Replacement:	2037	Full or Partial Replacement:	Partial 35.0%
PRIORITY RATING		PRIORITY SCORE	
Priority Rating	Medium Priority	Priority Score	49



Concrete sidewalk at unit entry

Building Reserves offers periodic preventive maintenance practices when the engineer comes across specific items that should be addressed.



Heaved concrete panel poses trip hazard

Concrete sidewalk at unit entry

Schedule of Replacements Costs			
2022	\$0	2033	\$0
2023	\$0	2034	\$0
2024	\$0	2035	\$0
2025	\$0	2036	\$0
2026	\$0	2037	\$44,230
2027	\$0	2038	\$0
2028	\$0	2039	\$0
2029	\$0	2040	\$0
2030	\$0	2041	\$0
2031	\$0	2042	\$53,555
2032	\$0	2043	\$0
		2044	\$0
		2045	\$0
		2046	\$0
		2047	\$64,845
		2048	\$0
		2049	\$0
		2050	\$0
		2051	\$0
		2052	\$78,515

Engineering Narrative

Following the proposed near-term replacement project as outlined on the previous page, we include funds to replace up to 35% of concrete flatwork throughout the community over the next 30 years.

Fencing and Gates, Steel, Paint Finishes (Incl. Gazebos and Signage Frames)

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.91%

Line Item: 11

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1,165	Linear Feet	Current Unit Cost:	\$9.40	
Replacement Per Phase:	1,165	Linear Feet	Current Cost Per Phase:	\$10,951	
Replaced in Next 30-Years:	4,660	Linear Feet	Total Cost Next 30-Years:	\$93,858	
ESTIMATED AGE AND REPLACEMENT YEARS			CONDITION AND USEFUL LIFE		
Estimated Current Age in Years:	1		Overall Current Condition:	Good	
Remaining Years Until Replacement:	5		Useful Life in Chicago, IL	6 to 8	Years
Estimated First Year of Replacement:	2027		Full or Partial Replacement:	Full	400.0%
PRIORITY RATING			PRIORITY SCORE		
Priority Rating	Medium Priority		Priority Score	49	



Metal fencing and gate at unit yard



Painted steel frame at gazebo



Paint finishes at fence rail and pickets



Painted post and gate

Schedule of Replacements Costs					
2022	\$0				
2023	\$0	2033	\$0	2043	\$0
2024	\$0	2034	\$0	2044	\$0
2025	\$0	2035	\$0	2045	\$26,400
2026	\$0	2036	\$0	2046	\$0
2027	\$13,260	2037	\$0	2047	\$0
2028	\$0	2038	\$0	2048	\$0
2029	\$0	2039	\$20,985	2049	\$0
2030	\$0	2040	\$0	2050	\$0
2031	\$0	2041	\$0	2051	\$33,213
2032	\$0	2042	\$0	2052	\$0

Engineering Narrative

Management informs us that 385LF of interior yard fencing and 780LF of perimeter fencing were painted in 2021 at a reported cost of \$10,532. We include subsequent paint finish applications every 6 years, except during proposed replacement, as outlined on the following page. Metal gazebo frames and signage frames are included within fence painting projects.

Fencing and Gates, Steel, Replacement

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 1.56%

Line Item: 12

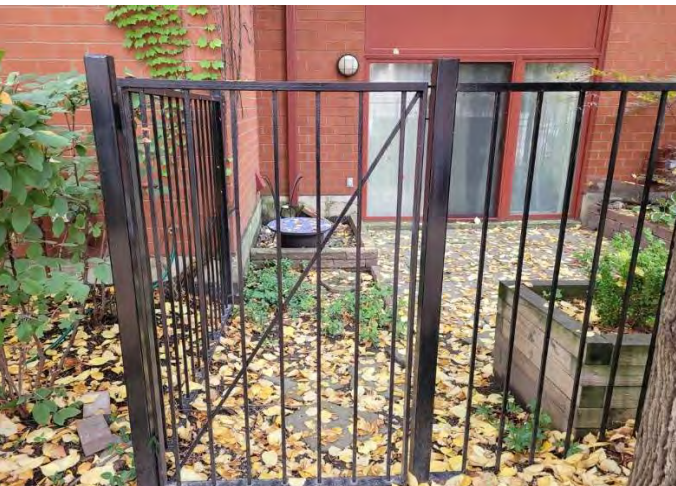
ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1,165	Linear Feet	Current Unit Cost:	\$90.00	
Replacement Per Phase:	1,165	Linear Feet	Current Cost Per Phase:	\$104,850	
Replaced in Next 30-Years:	1,165	Linear Feet	Total Cost Next 30-Years:	\$159,713	
ESTIMATED AGE AND REPLACEMENT YEARS			CONDITION AND USEFUL LIFE		
Estimated Current Age in Years:	29		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	11		Useful Life in Chicago, IL	30 to 40	Years
Estimated First Year of Replacement:	2033		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			PRIORITY SCORE		
Priority Rating	Medium Priority		Priority Score	79	



Overview of fencing at enclosed unit yards



Heaved and unlevel fencing and gate



Metal fencing and gate at unit yard



Metal picket fencing

Schedule of Replacements Costs					
2022	\$0				
2023	\$0	2033	\$159,713	2043	\$0
2024	\$0	2034	\$0	2044	\$0
2025	\$0	2035	\$0	2045	\$0
2026	\$0	2036	\$0	2046	\$0
2027	\$0	2037	\$0	2047	\$0
2028	\$0	2038	\$0	2048	\$0
2029	\$0	2039	\$0	2049	\$0
2030	\$0	2040	\$0	2050	\$0
2031	\$0	2041	\$0	2051	\$0
2032	\$0	2042	\$0	2052	\$0

Engineering Narrative

Management informs us that 385LF of interior yard fencing and 780LF of perimeter fencing are the responsibility of the Association. Various repairs have been completed in past years. We note isolated locations of heaved fence sections. With the benefit of periodic paint finishes (included on the previous page), we recommend budgeting for replacement by 2033.

Gazebos, Replacement

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.65%

Line Item: 13

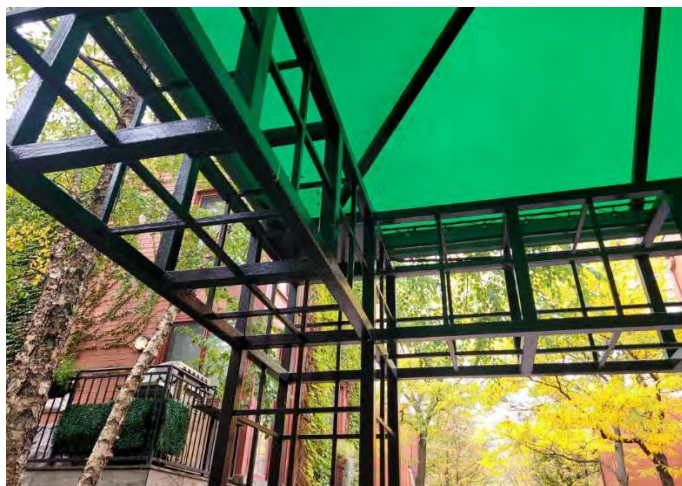
ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS		
Present:	2	Each	Current Unit Cost:	\$22,000.00
Replacement Per Phase:	2	Each	Current Cost Per Phase:	\$44,000
Replaced in Next 30-Years:	2	Each	Total Cost Next 30-Years:	\$67,023
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE		
Estimated Current Age in Years:	29		Overall Current Condition:	Good
Remaining Years Until Replacement:	11		Useful Life in Chicago, IL	30 to 40 Years
Estimated First Year of Replacement:	2033		Full or Partial Replacement:	Full 100.0%
PRIORITY RATING		PRIORITY SCORE		
Priority Rating	Low Priority		Priority Score	50



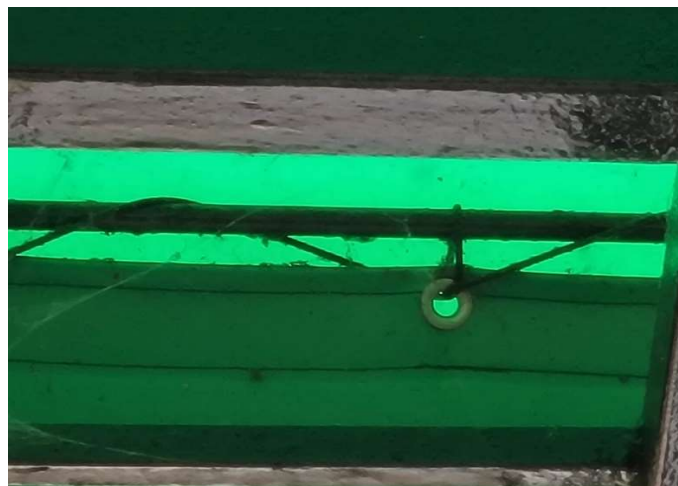
Overview of gazebo



Steel frame at gazebo



Steel frame at gazebo



Canvas fabric at gazebo

Schedule of Replacements Costs			
2022	\$0		
2023	\$0	2033	\$67,023
2024	\$0	2034	\$0
2025	\$0	2035	\$0
2026	\$0	2036	\$0
2027	\$0	2037	\$0
2028	\$0	2038	\$0
2029	\$0	2039	\$0
2030	\$0	2040	\$0
2031	\$0	2041	\$0
2032	\$0	2042	\$0
2043	\$0	2044	\$0
2045	\$0	2046	\$0
2047	\$0	2048	\$0
2049	\$0	2050	\$0
2051	\$0	2052	\$0

Engineering Narrative

Two gazebos comprising heavy-gauge steel frames and stretched fabric are located within the community. Periodic replacement of gazebo fabric should be funded as needed from the operating budget. We recommend budgeting for complete replacement of the gazebo structures by 2033, in coordination with the replacement of steel fencing and steel signage.

Landscaping, Improvements

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 4.65%

Line Item: 14

ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS	
Present:	1	Allowance	Current Unit Cost: \$45,000.00
Replacement Per Phase:	1	Allowance	Current Cost Per Phase: \$45,000
Replaced in Next 30-Years:	6	Allowance	Total Cost Next 30-Years: \$477,107
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	Varies	Overall Current Condition:	Fair
Remaining Years Until Replacement:	2	Useful Life in Chicago, IL	Varies Years
Estimated First Year of Replacement:	2024	Full or Partial Replacement:	Full 600.0%
PRIORITY RATING		PRIORITY SCORE	
Priority Rating	Medium Priority	Priority Score	68



Shrubs along public sidewalk



Trees and planting beds adjacent to drive



Trees and ground cover



Ground cover at planting bed

Schedule of Replacements Costs					
2022	\$0				
2023	\$0	2033	\$0	2043	\$0
2024	\$48,578	2034	\$0	2044	\$104,413
2025	\$50,473	2035	\$0	2045	\$108,485
2026	\$52,441	2036	\$0	2046	\$112,716
2027	\$0	2037	\$0	2047	\$0
2028	\$0	2038	\$0	2048	\$0
2029	\$0	2039	\$0	2049	\$0
2030	\$0	2040	\$0	2050	\$0
2031	\$0	2041	\$0	2051	\$0
2032	\$0	2042	\$0	2052	\$0

Engineering Narrative

Management informs us that the Association wishes to work with a landscape designer to improve landscaping throughout the community in the near-term. No designs or bids have been acquired to date. We include phased improvements from 2024 to 2026 and again 20 years thereafter. Interim landscape maintenance should be funded from the operating budget as needed.

Landscaping, Tree Trimming

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 2.33%

Line Item: 15

ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS	
Present:	1	Allowance	Current Unit Cost: \$11,700.00
Replacement Per Phase:	1	Allowance	Current Cost Per Phase: \$11,700
Replaced in Next 30-Years:	11	Allowance	Total Cost Next 30-Years: \$239,306
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE	
Estimated Current Age in Years:	Varies	Overall Current Condition:	Good
Remaining Years Until Replacement:	0	Useful Life in Chicago, IL	Ongoing Years
Estimated First Year of Replacement:	2022	Full or Partial Replacement:	Full 1100.0%
PRIORITY RATING		PRIORITY SCORE	
Priority Rating	Medium Priority	Priority Score	56



Tree trimming in progress



Mature trees in close proximity to buildings



Mature trees in close proximity to buildings



Mature trees in close proximity to buildings

Schedule of Replacements Costs					
2022	\$7,200				
2023	\$0	2033	\$0	2043	\$26,128
2024	\$0	2034	\$18,517	2044	\$0
2025	\$13,123	2035	\$0	2045	\$0
2026	\$0	2036	\$0	2046	\$29,306
2027	\$0	2037	\$20,769	2047	\$0
2028	\$14,719	2038	\$0	2048	\$0
2029	\$0	2039	\$0	2049	\$32,870
2030	\$0	2040	\$23,295	2050	\$0
2031	\$16,509	2041	\$0	2051	\$0
2032	\$0	2042	\$0	2052	\$36,868

Engineering Narrative
<p>Management informs us that tree trimming was completed last year (Section 1 for \$4,500) and additional tree trimming was in-progress at the time of inspection (Sections 2 & 3 for \$4,500 and \$2,700 respectively). At the direction of management, we include subsequent tree trimming of all sections every 3 years.</p>

Light Fixtures, Bollards

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 1.26%

Line Item: 16

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	25	Each	Current Unit Cost:	\$1,200.00	
Replacement Per Phase:	25	Each	Current Cost Per Phase:	\$30,000	
Replaced in Next 30-Years:	50	Each	Total Cost Next 30-Years:	\$129,495	
ESTIMATED AGE AND REPLACEMENT YEARS			CONDITION AND USEFUL LIFE		
Estimated Current Age in Years:	29		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	4		Useful Life in Chicago, IL	25 to 35	Years
Estimated First Year of Replacement:	2026		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			PRIORITY SCORE		
Priority Rating	Medium Priority		Priority Score	81	



Overview of bollard light fixture



Bollard light along common walkway



Bollard light along common walkway



Fogged lens

Schedule of Replacements Costs					
2022	\$0				
2023	\$0	2033	\$0	2043	\$0
2024	\$0	2034	\$0	2044	\$0
2025	\$0	2035	\$0	2045	\$0
2026	\$34,961	2036	\$0	2046	\$0
2027	\$0	2037	\$0	2047	\$0
2028	\$0	2038	\$0	2048	\$0
2029	\$0	2039	\$0	2049	\$0
2030	\$0	2040	\$0	2050	\$0
2031	\$0	2041	\$0	2051	\$0
2032	\$0	2042	\$0	2052	\$94,534

Engineering Narrative

Management informs us that 25 lighted bollards were converted to LED in 2022 at a cost of approximately \$2,400. Electric contractors report rusted housings and internal components as well as difficulties securing the bollards properly to concrete bases. One bollard is non-functional as it was damaged in recent years following a water main repair. We recommend budgeting for complete replacement by 2026 and again by 2052.

Mailbox Stations

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.98%

Line Item: 17

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	8	Each	Current Unit Cost:	\$3,000.00	
Replacement Per Phase:	8	Each	Current Cost Per Phase:	\$24,000	
Replaced in Next 30-Years:	16	Each	Total Cost Next 30-Years:	\$100,757	
ESTIMATED AGE AND REPLACEMENT YEARS			CONDITION AND USEFUL LIFE		
Estimated Current Age in Years:	29		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	4		Useful Life in Chicago, IL	20 to 25	Years
Estimated First Year of Replacement:	2026		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			PRIORITY SCORE		
Priority Rating	Low Priority		Priority Score	57	



Overview of mailbox stations



Cluster-style mailbox unit



Open parcel lockers and mailbox



Finish deterioration at mailbox

Schedule of Replacements Costs					
2022	\$0				
2023	\$0	2033	\$0	2043	\$0
2024	\$0	2034	\$0	2044	\$0
2025	\$0	2035	\$0	2045	\$0
2026	\$27,969	2036	\$0	2046	\$0
2027	\$0	2037	\$0	2047	\$0
2028	\$0	2038	\$0	2048	\$0
2029	\$0	2039	\$0	2049	\$0
2030	\$0	2040	\$0	2050	\$0
2031	\$0	2041	\$0	2051	\$72,788
2032	\$0	2042	\$0	2052	\$0

Engineering Narrative

Eight cluster-style mailbox stations are located within the community. Management reports that the stations are original but pose no significant issues. Finish deterioration was observed. We recommend budgeting for replacement by 2026 and 2051. Of note, locks and keys are the responsibility of individual unit owners.

Pavers, Concrete, Capital Repairs

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.34%

Line Item: 18

ESTIMATED UNIT QUANTITY

Present:	2,130	Square Feet
Replacement Per Phase:	2,130	Square Feet
Replaced in Next 30-Years:	6,390	Square Feet

ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$3.00
Current Cost Per Phase:	\$6,390
Total Cost Next 30-Years:	\$35,036

ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	Not Available
Remaining Years Until Replacement:	1
Estimated First Year of Replacement:	2023

CONDITION AND USEFUL LIFE

Overall Current Condition:	Fair	
Useful Life in Chicago, IL	10 to 15	Years
Full or Partial Replacement:	Full	300.0%

PRIORITY RATING

Priority Rating	Medium Priority
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PRIORITY SCORE

Priority Score	86
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Pavers along public walkway and leading to unit gate



Unlevel walking surface



Unlevel paver surface adjacent to tree roots



Unlevel pavers adjacent to public walkway

Schedule of Replacements Costs

2022	\$0	2033	\$0	2043	\$0
2023	\$6,639	2034	\$0	2044	\$0
2024	\$0	2035	\$0	2045	\$0
2025	\$0	2036	\$0	2046	\$0
2026	\$0	2037	\$0	2047	\$0
2027	\$0	2038	\$0	2048	\$0
2028	\$0	2039	\$0	2049	\$0
2029	\$0	2040	\$0	2050	\$0
2030	\$0	2041	\$0	2051	\$19,380
2031	\$9,017	2042	\$0	2052	\$0
2032	\$0				

Engineering Narrative

Concrete pavers are located between the public sidewalk and landscaped areas, between the public sidewalk and public street, and at various sidewalks leading to fenced yards. Numerous areas of unlevel pavers were observed. We include funds in 2023 and 2031 for partial resetting, repairs, and paver replacements as needed. Additional repairs are included in 2051, following proposed 2039 replacement as outlined on the following page.

Pavers, Concrete, Replacement

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 1.11%

Line Item: 19

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	2,130	Square Feet	Current Unit Cost:	\$28.00	
Replacement Per Phase:	2,130	Square Feet	Current Cost Per Phase:	\$59,640	
Replaced in Next 30-Years:	2,130	Square Feet	Total Cost Next 30-Years:	\$114,288	
ESTIMATED AGE AND REPLACEMENT YEARS			CONDITION AND USEFUL LIFE		
Estimated Current Age in Years:	29		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	17		Useful Life in Chicago, IL	25 to 35	Years
Estimated First Year of Replacement:	2039		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			PRIORITY SCORE		
Priority Rating	Medium Priority		Priority Score	86	



Pavers along public walkway and leading to unit gate



Pavers leading to unit yard gate



Unlevel walking surface



Unlevel paver surface adjacent to tree roots

Schedule of Replacements Costs					
2022	\$0				
2023	\$0	2033	\$0	2043	\$0
2024	\$0	2034	\$0	2044	\$0
2025	\$0	2035	\$0	2045	\$0
2026	\$0	2036	\$0	2046	\$0
2027	\$0	2037	\$0	2047	\$0
2028	\$0	2038	\$0	2048	\$0
2029	\$0	2039	\$114,288	2049	\$0
2030	\$0	2040	\$0	2050	\$0
2031	\$0	2041	\$0	2051	\$0
2032	\$0	2042	\$0	2052	\$0

Engineering Narrative

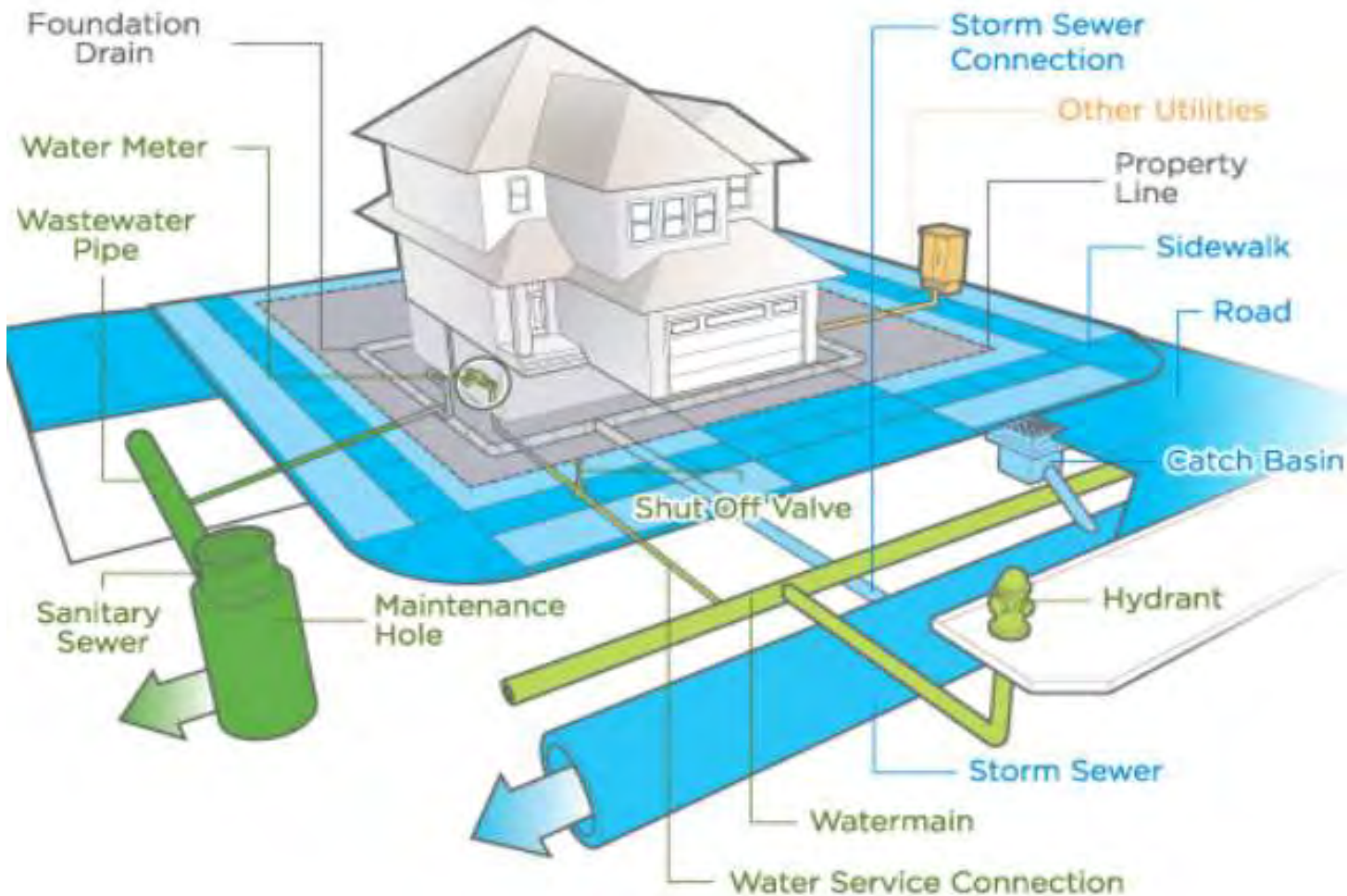
Concrete pavers are located between the public sidewalk and landscaped areas, between the public sidewalk and public street, and at various sidewalks leading to fenced yards. Numerous areas of unlevel pavers were observed. With the benefit of periodic capital repairs as outlined on the previous page, we recommend budgeting for complete replacement by 2039.

Pipes, Subsurface Utilities, Laterals, Sanitary Sewer and Water Supply, Partial

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 1.26% **Line Item: 20**

ESTIMATED UNIT QUANTITY		ESTIMATED REPLACEMENT COSTS		
Present:	1 Allowance	Current Unit Cost:	\$15,000.00	
Replacement Per Phase:	1 Allowance	Current Cost Per Phase:	\$15,000	
Replaced in Next 30-Years:	4 Allowance	Total Cost Next 30-Years:	\$129,662	
ESTIMATED AGE AND REPLACEMENT YEARS		CONDITION AND USEFUL LIFE		
Estimated Current Age in Years:	to 29	Overall Current Condition:	Fair	
Remaining Years Until Replacement:	7	Useful Life in Chicago, IL	to 75+	Years
Estimated First Year of Replacement:	2029	Full or Partial Replacement:	Full	400.0%
PRIORITY RATING		PRIORITY SCORE		
Priority Rating	Medium Priority	Priority Score	88	



Subsurface lateral diagram, for representative purposes only

Schedule of Replacements Costs			
2022	\$0		
2023	\$0	2033	\$0
2024	\$0	2034	\$0
2025	\$0	2035	\$0
2026	\$0	2036	\$0
2027	\$0	2037	\$26,627
2028	\$0	2038	\$0
2029	\$19,607	2039	\$0
2030	\$0	2040	\$0
2031	\$0	2041	\$0
2032	\$0	2042	\$0
		2043	\$0
		2044	\$0
		2045	\$36,162
		2046	\$0
		2047	\$0
		2048	\$0
		2049	\$0
		2050	\$0
		2051	\$0
		2052	\$47,267

Engineering Narrative

The majority of subsurface sanitary sewer and water supply laterals are original, although 1 water main was repaired as recently as 1-2 years ago. Determining the location, configuration, length, and condition of the piping is beyond the scope of this reserve study. We recommend the Association have the surface piping professionally inspected to monitor condition and more accurately predict an appropriate replacement schedule. For budgetary purposes, we include allowances of \$15k, plus inflation, in 2029 and every 7 to 8 years thereafter for potential lateral replacement projects.

Signage, Directional

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.26%

Line Item: 21

ESTIMATED UNIT QUANTITY

Present:	7	Each
Replacement Per Phase:	7	Each
Replaced in Next 30-Years:	7	Each

ESTIMATED REPLACEMENT COSTS

Current Unit Cost:	\$2,500.00
Current Cost Per Phase:	\$17,500
Total Cost Next 30-Years:	\$26,657

ESTIMATED AGE AND REPLACEMENT YEARS

Estimated Current Age in Years:	29
Remaining Years Until Replacement:	11
Estimated First Year of Replacement:	2033

CONDITION AND USEFUL LIFE

Overall Current Condition:	Good
Useful Life in Chicago, IL	30 to 40 Years
Full or Partial Replacement:	Full 100.0%

PRIORITY RATING

Priority Rating Low Priority

PRIORITY SCORE

Priority Score 50



Overview of directional signage



Illuminated signage



Illuminated signage



Steel lighting frame

Schedule of Replacements Costs

2022	\$0		
2023	\$0	2033	\$26,657
2024	\$0	2034	\$0
2025	\$0	2035	\$0
2026	\$0	2036	\$0
2027	\$0	2037	\$0
2028	\$0	2038	\$0
2029	\$0	2039	\$0
2030	\$0	2040	\$0
2031	\$0	2041	\$0
2032	\$0	2042	\$0
		2043	\$0
		2044	\$0
		2045	\$0
		2046	\$0
		2047	\$0
		2048	\$0
		2049	\$0
		2050	\$0
		2051	\$0
		2052	\$0

Engineering Narrative

Seven steel-framed frames with illuminated signage are located along the eastern side of the property, at various entrance drives. Signage is original and is routinely painted. No significant issues were reported by management. We recommend budgeting for replacement by 2033, in coordination with the replacement of steel fencing and steel gazebos.

Reserve Study Update

OTHER COMPONENTS

PERCENTAGE OF TOTAL FUTURE COSTS: 0.08% **Line Item: 22**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1	Each	Current Unit Cost:	\$	
Replacement Per Phase:	1	Each	Current Cost Per Phase:	\$	
Replaced in Next 30-Years:	1	Each	Total Cost Next 30-Years:	\$	
ESTIMATED AGE AND REPLACEMENT YEARS			CONDITION AND USEFUL LIFE		
Estimated Current Age in Years:	0		Overall Current Condition:		
Remaining Years Until Replacement:	3		Useful Life in Chicago, IL	to 3	Years
Estimated First Year of Replacement:	2025		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			PRIORITY SCORE		
Priority Rating			Priority Score		



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Schedule of Replacements Costs					
2022	\$0				
2023	\$0	2033	\$0	2043	\$0
2024	\$0	2034	\$0	2044	\$0
2025	\$	2035	\$0	2045	\$0
2026	\$0	2036	\$0	2046	\$0
2027	\$0	2037	\$0	2047	\$0
2028	\$0	2038	\$0	2048	\$0
2029	\$0	2039	\$0	2049	\$0
2030	\$0	2040	\$0	2050	\$0
2031	\$0	2041	\$0	2051	\$0
2032	\$0	2042	\$0	2052	\$0

Engineering Narrative
It is necessary to update the reserve study every three years +/- to make certain an equitable funding plan is in place. A variety of factors can alter reserve recommendations, including changes in the following: maintenance practices, reserve balance, construction inflation rates, construction labor rates, interest rates on invested reserves and / or unforeseen damage from weather events.



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