Midwest Reserves
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Securing Tomorrow, Today

New Development Sample Reserve Study

Reserve Study Type Full	**Level of Service** Level 4
Job Number 000-ST-0	**Property Location** City, ST
Beginning January 1, 2025	**Ending** December 31, 2025
Date Prepared Month Day, 2024	**Fiscal Year** 2025

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Reserve Study Overview

This Reserve Study report provides a comprehensive overview of the anticipated financial needs for the upkeep and replacement of various components within the property. This study aims to ensure that the property is well-maintained and financially sustainable over time.

This study is a snapshot in time based on the date the report was completed. While reserve studies provide a financial roadmap for managing common assets, they are based on data, assumptions, and conditions that are subject to change over time. Therefore, organizations should regularly review and update reserve studies to ensure they remain effective tools for long-term financial planning. Our recommendation is to update reserve studies every year and have a visual inspection completed every 3-5 years. However, if major projects occur sooner, we highly recommend getting a visual inspection done sooner as well.

State Requirements: Our recommendations are simply that, recommendations, they are not required. However, associations should consult with their attorney to see what is required for reserves in their corresponding state. Please see the link below for general information regarding state regulations:

CAI Reserves - State Requirements

Special Assessments: Special assessments may be recommended when unforeseen or inadequately planned expenses arise, such as unexpected major repairs, or replacement of large assets such as roofing, paving, etc. Special assessments serve as a financial solution of last resort, allowing homeowner associations and similar organizations to raise additional funds from their members to cover these unanticipated or urgent costs. Special assessments can be collected in the form of direct payments by unit owners or a bank loan. Keeping account of reserves and upcoming expenses can help prevent special assessments.

Funding Methods: There are two types of funding methods when it comes to reserves.

The first, which is highly recommended and what this report is based on, is the pooled method or “cash flow method”. This method of funding is basically one account of funds that can be allocated to any reserve project. With this method, the association may spend their reserve funds for any reserve project that occurs giving them a lot more flexibility.

The second method is the straight-lined method or “component method”. This method of funding is when associations have a separate account of funds for each component within their reserves. These funds can only be used for the specific component it is assigned to. For example, let’s say the association owns roadways and roofing. They would have one account for roadways and another for roadways. They

may only spend money that is in the roadway account on roadways and vice versa. While this may be beneficial for more detailed tracking, this limits the association from having any flexibility if an unexpected project occurs and the account is underfunded. Funds can be moved into a different account; however, it is a more complex process. If your association funding method is straight-lined, we recommend consulting with your attorney/accountant for more details about this process. Overall, this funding method results in higher annual contributions to make sure each account is funded adequately.

Report Timeline: This report is based on a 30-year timeframe. While some assets may have a greater useful life than the 30-year timeline. It is extremely beneficial to adequately plan for them since these expenses tend to be higher cost points.

Inflation Rate: The inflation rate used for this report is an anticipated average of inflation over 30 years. This rate was used to increase the starting cost estimate for each component every year. While some inflation rates may be higher or lower during the current time period in which the report was completed, over time this rate will level out as it has in the past.

Yearly Increases: Yearly increases to reserves are recommended. The cost of replacements are going to increase, and to help keep up with the rise in prices we recommend raising reserve contributions every year.

Reserve Fund Status: Reserve Fund Status is measured by the current funds the association has in reserves (estimated starting balance) compared to the “fully funded balance” for the corresponding fiscal year. The estimated starting balance was provided to us by the client, or calculated by using the budget received from the client. Please see page (5) of the report or the “Dashboard” tab of the Excel sheet to see your association's funding status.

Executive Summary

Client Information	
Job #	000-ST-0
Property Name	New Development
Location	City, ST
# of Units	84
Fiscal Year	2025
Inspection Date	N/A
Total Property Income	$0.00
Current Property Reserve Income	$0.00
Estimated Starting Reserves Balance (1/1/2025)	$0.00
Inflation	3%
Interest	2%
Yearly Percent Increase to Reserves	3%
Number of Funded Components	11
Fund Status (Current % Funded)	N/A

Funding Plan	
State Required Recommendations (If Applicable)	
Reserve Contributions	N/A
Reserve Contributions Per Unit	N/A
Midwest Reserves' Recommendations	
Reserve Contributions	$197,661.08
Reserve Contributions Per Unit	$2,353.11
Special Assessment (If Applicable)	$0.00
Special Assessment (If Applicable) Per Unit	$0.00
Baseline Method (Stay above $0)	
Reserve Contributions	$49,225.36
Reserve Contributions Per Unit	$586.02
Special Assessment (If Applicable)	$0.00
Special Assessment (If Applicable) Per Unit	$0.00

Purpose and Objectives

The purpose of this Reserve Study is to assess the association-owned assets and estimate future replacement costs.

This study is based on a systematic approach to evaluate component conditions, determine remaining life, and calculate replacement costs. Methods utilized include:

- Physical inspections and condition assessments by qualified professionals.
- Depreciation calculations considering factors like age, condition, and remaining life.
- Inflation-adjusted cost projections to reflect future expenses accurately.
- Funding models that adhere to industry standards and best practices.

Our component list follows the three-part test structured by the NRSS which is the following:

- The association has the obligation to maintain or replace the existing element.
- The need and schedule for this project can be reasonably anticipated.
- The total cost for the project is material to the association, can be reasonably estimated, and includes all direct and related costs.

A comprehensive component inventory has been compiled, including the following details for each component:

- Component Number
- Component Name
- Location
- Last Replacement
- Next Replacement
- Inspection Condition
- General Information
- Useful Life (UL)
- Remaining Useful Life (RUL)
- Quantity
- Unit Measurement
- Estimated Cost
- Additional Notes

Explanation of Midwest Reverses findings for component inventory details:

- UL/RUL
    - Client Project History
    - Visual Inspection Condition
    - Local Vendor Research
- Cost Estimates
    - Local Vendor Research
    - Client Cost History
    - Midwest Reserves Similar Clientele Database
    - National Industry Cost Estimating Guidebooks

Projected expenses for each component have been calculated, reflecting estimated costs over the study period. The future costs of components have been adjusted for inflation, providing a realistic representation of future expenses. This helps in formulating a sustainable funding strategy.

Graphical representations of component deterioration rates are presented in the additional Excel file provided, offering insights into the aging patterns of each component. This visualization aids in understanding long-term maintenance needs.

The Remaining Useful Life (RUL) table, provided in the additional Excel file, outlines the anticipated remaining lifespan of each component. This table serves as a valuable tool for proactive planning, ensuring timely replacements and cost-effective maintenance. This timeline does not mean the association is required or should replace the component at that time. It just means the association should be financially capable of replacing the component at that time.

Funding Goal

This report is intended to assist your association in reaching 100% funded in a 30-year timeframe. The Reserve Study Report provides an essential roadmap for maintaining the property's components and ensuring financial sustainability. We recommend that the findings and recommendations outlined in this report be carefully considered in your property management and budgeting strategies.

"Fully funded" by the definition of National Reserve Study Standards (NRSS) is the following: *Full Funding is "a reserve funding goal to attain and maintain reserves at or near 100 percent funded." While the NRSS doesn't define a time period within which this goal is to be achieved, a stable and equitable multi-year funding plan should draw the association smoothly to the 100 percent level within the years projected in the reserve study. Minor variances in an association's percent-funded status typically occur from year to year. Reserve professionals should consider any association that's funded within a few percentage points from the 100 percent level to be fully funded.*

Percent Funded Calculation

FFB = Current Cost x Effective Age / Useful Life

If the client would prefer to aim for a different funding goal, they may do so by using the Excel file provided. Please feel free to contact us if you have any questions regarding how to use the Excel file.

Definitions

SF = Square Foot

LF = Linear Foot

Allowance = Sum of Costs

FFB = Fully Funded Balance

UL = Useful Life

RUL = Remaining Useful Life

Disclaimers

Disclaimers and Limitations on the Information and Recommendations Contained in this Report.

Midwest Reserves has performed a visual inspection of the property as part of developing this report. We did not conduct any invasive or destructive testing and are not providing an exhaustive review of building code compliance. We also have not performed any material testing, core sampling, or performance testing of any building, equipment, or machinery on the premises. We have not inspected the premises for any construction defects, hazardous materials, or hidden issues such as plumbing or electrical problems with sub-surface drainage systems. We have made reasonable efforts to exercise due diligence with regard to our inspection, but we make no representations or warranties regarding any latent or hidden defects not observable from the visual inspection.

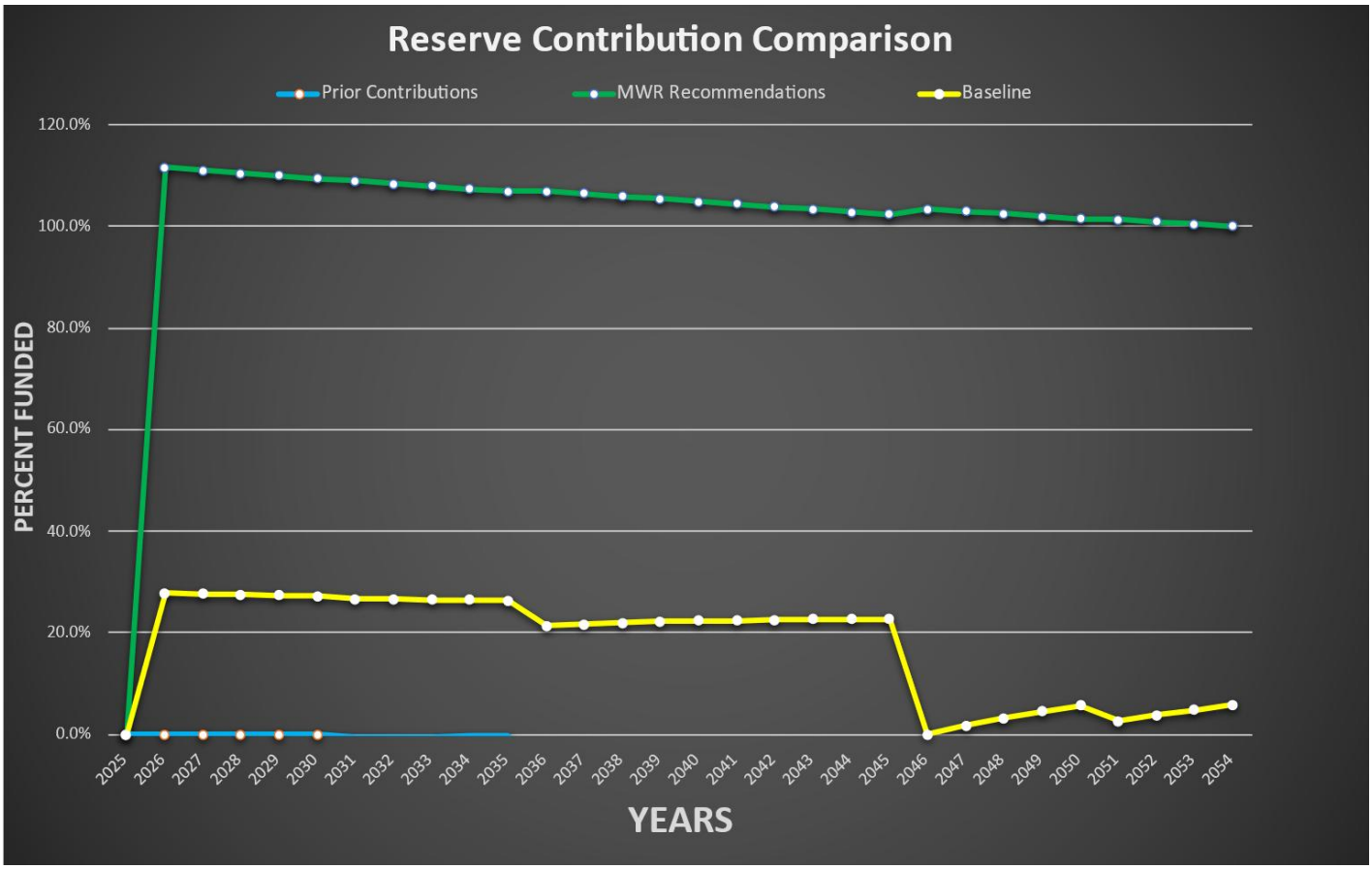
You acknowledge that we are relying on you to provide accurate information to us, and we assume that all such information provided by you is correct. We have not checked the viability or accuracy of any information you provided to us. We will assume no liability for the inaccuracy of any information provided by you to us.

Any opinions we have provided to you regarding estimated costs and remaining useful lives are not a guarantee or warranty of the actual costs you may incur regarding any elements of the premises or remaining useful lives. This report is not intended to be used for and you may not use this report or any part of this report as a design specification, design engineering, appraisal, audit, quality/forensic analysis, or background checks of historical records.

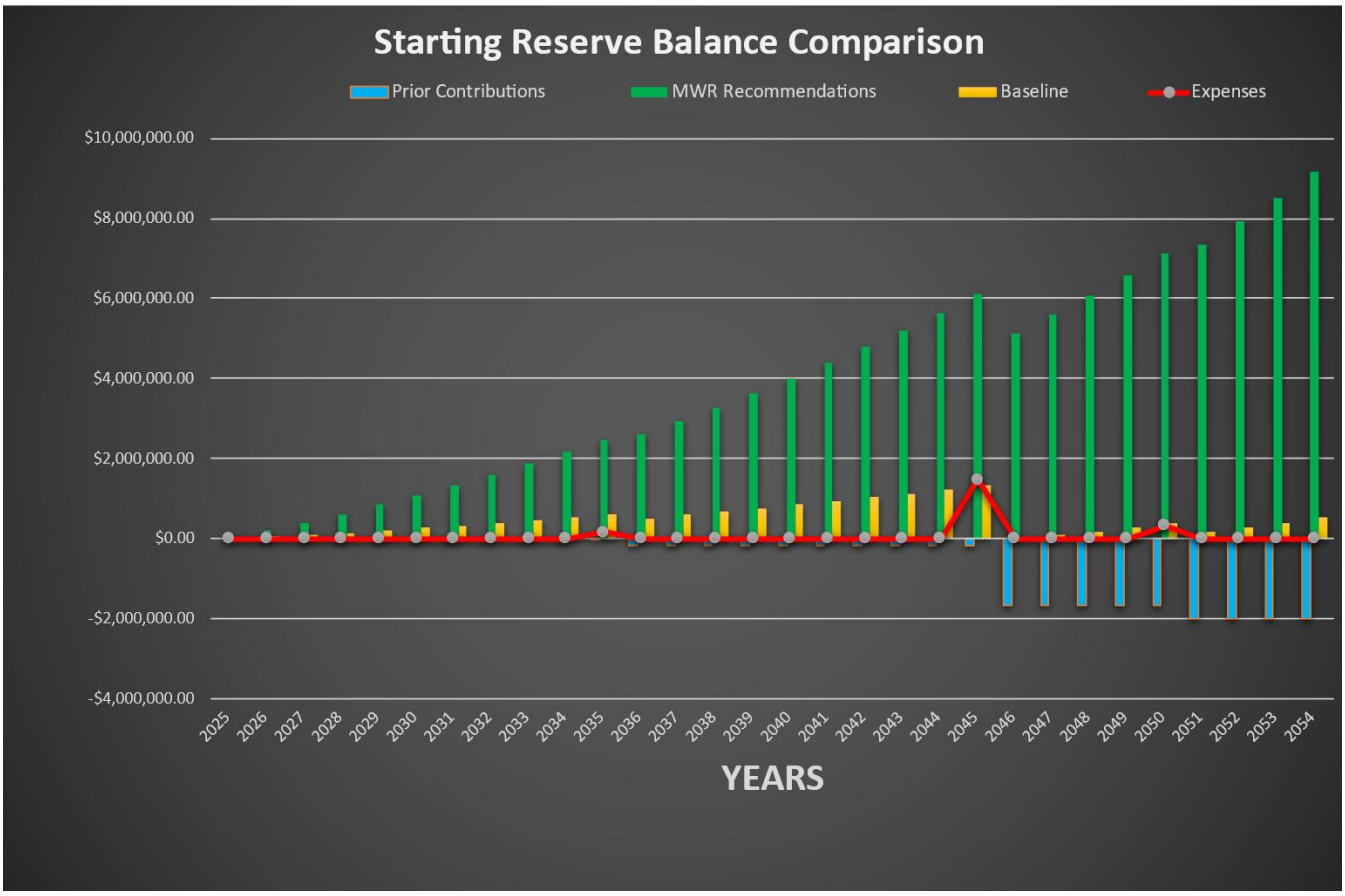
You acknowledge that the physical condition of the premises, the economic environment, and legislative environment can change and therefore, understand that the information provided in this report is provided as a “one-year” document. Because of these likely changes, we advise continuing to obtain yearly reports in order to assist you with forecasting your yearly reserves.

In addition to the foregoing, all the limitations of liability and disclaimers of warranties set forth in the Services Agreement between you and us apply to this report. Midwest Reserve’s liability is limited to the cost of this study.

Reserve Contribution Comparison Chart



Starting Balance Comparison Chart



Component List Summary

*Red highlighted components need to be addressed in the initial fiscal year.

*Yellow highlighted components need to be addressed within the first five years.

Component #	Component Name	Quantity	Unit Measurement	UL	RUL	Cost	Next Replacement
1050	Concrete Driveways/Sidewalks/Alleys - Repairs	1	Allowance	5	5	$ 7,000	2030
1070	Aluminum Fencing - Replace	1,450	LF	30	30	$ 94,000	2055
2030	Flat Roofing - Replace	67,600	SF	20	20	$ 675,800	2045
2120	Gutters - Replace	2,910	LF	40	40	$ 37,800	2065
2130	Exteriors - Paint/Seal	1	Allowance	10	10	$ 116,000	2035
2220	Unit Windows - Replace	25,900	SF	40	40	$2,976,000	2065
2230	Unit Glass Doors - Replace	84	Doors	40	40	$ 400,000	2065
2250	Garage Doors - Replace	84	Door(s)	25	25	$ 147,000	2050
2290	Metal Awnings - Replace	126	Awning(s)	30	30	$ 126,000	2055
2300	Exterior Lights - Replace	108	Lights	20	20	$ 16,200	2045
2390	Juliet Balconies	4,700	SF	40	40	$1,034,000	2065

30-Year Summary (Midwest Reserves)

Percent Funded Key

MIDWEST RESERVES RECOMMENDATIONS						
Year	Start of Year Balance	Percent Funded	Reserve Contributions	Expenses	Special Assessment	Interest Earned
2025	$0.00	#DIV/0!	$197,661.08	$0.00	$0.00	$0.00
2026	$197,661.08	111.6%	$203,590.91	$0.00	$0.00	$3,953.22
2027	$405,205.21	111.0%	$209,698.64	$0.00	$0.00	$8,104.10
2028	$623,007.95	110.5%	$215,989.60	$0.00	$0.00	$12,460.16
2029	$851,457.71	110.0%	$222,469.29	$0.00	$0.00	$17,029.15
2030	$1,090,956.15	109.4%	$229,143.36	$8,114.92	$0.00	$21,819.12
2031	$1,333,803.72	109.0%	$236,017.67	$0.00	$0.00	$26,676.07
2032	$1,596,497.46	108.4%	$243,098.20	$0.00	$0.00	$31,929.95
2033	$1,871,525.60	107.9%	$250,391.14	$0.00	$0.00	$37,430.51
2034	$2,159,347.26	107.4%	$257,902.88	$0.00	$0.00	$43,186.95
2035	$2,460,437.08	106.9%	$265,639.96	$165,301.71	$0.00	$49,208.74
2036	$2,609,984.07	107.0%	$273,609.16	$0.00	$0.00	$52,199.68
2037	$2,935,792.91	106.5%	$281,817.44	$0.00	$0.00	$58,715.86
2038	$3,276,326.20	105.9%	$290,271.96	$0.00	$0.00	$65,526.52
2039	$3,632,124.68	105.4%	$298,980.12	$0.00	$0.00	$72,642.49
2040	$4,003,747.30	104.9%	$307,949.52	$10,905.77	$0.00	$80,074.95
2041	$4,380,865.99	104.4%	$317,188.01	$0.00	$0.00	$87,617.32
2042	$4,785,671.32	103.9%	$326,703.65	$0.00	$0.00	$95,713.43
2043	$5,208,088.39	103.4%	$336,504.76	$0.00	$0.00	$104,161.77
2044	$5,648,754.91	102.9%	$346,599.90	$0.00	$0.00	$112,975.10
2045	$6,108,329.91	102.4%	$356,997.90	$1,471,980.66	$0.00	$122,166.60
2046	$5,115,513.75	103.4%	$367,707.83	$0.00	$0.00	$102,310.27
2047	$5,585,531.85	102.9%	$378,739.07	$0.00	$0.00	$111,710.64
2048	$6,075,981.56	102.5%	$390,101.24	$0.00	$0.00	$121,519.63
2049	$6,587,602.43	102.0%	$401,804.28	$0.00	$0.00	$131,752.05
2050	$7,121,158.75	101.6%	$413,858.40	$322,441.80	$0.00	$142,423.18
2051	$7,354,998.53	101.3%	$426,274.16	$0.00	$0.00	$147,099.97
2052	$7,928,372.66	100.9%	$439,062.38	$0.00	$0.00	$158,567.45
2053	$8,526,002.49	100.4%	$452,234.25	$0.00	$0.00	$170,520.05
2054	$9,148,756.80	100.0%	$465,801.28	$0.00	$0.00	$182,975.14

30-Year Summary (Baseline)

Percent Funded Key

Special Assessment Risk

BASELINE SUMMARY

Year	Start of Year Balance	Percent Funded	Reserve Contributions	Expenses	Special Assessment	Interest Earned
2025	$0.00	#DIV/0!	$49,225.36	$0.00	$0.00	$0.00
2026	$49,225.36	27.8%	$50,702.12	$0.00	$0.00	$984.51
2027	$100,912.00	27.6%	$52,223.19	$0.00	$0.00	$2,018.24
2028	$155,153.42	27.5%	$53,789.88	$0.00	$0.00	$3,103.07
2029	$212,046.38	27.4%	$55,403.58	$0.00	$0.00	$4,240.93
2030	$271,690.88	27.3%	$57,065.69	$8,114.92	$0.00	$5,433.82
2031	$326,075.47	26.6%	$58,777.66	$0.00	$0.00	$6,521.51
2032	$391,374.64	26.6%	$60,540.99	$0.00	$0.00	$7,827.49
2033	$459,743.12	26.5%	$62,357.22	$0.00	$0.00	$9,194.86
2034	$531,295.20	26.4%	$64,227.93	$0.00	$0.00	$10,625.90
2035	$606,149.04	26.3%	$66,154.77	$165,301.71	$0.00	$12,122.98
2036	$519,125.08	21.3%	$68,139.42	$0.00	$0.00	$10,382.50
2037	$597,647.00	21.7%	$70,183.60	$0.00	$0.00	$11,952.94
2038	$679,783.54	22.0%	$72,289.11	$0.00	$0.00	$13,595.67
2039	$765,668.31	22.2%	$74,457.78	$0.00	$0.00	$15,313.37
2040	$855,439.46	22.4%	$76,691.51	$10,905.77	$0.00	$17,108.79
2041	$938,333.99	22.4%	$78,992.26	$0.00	$0.00	$18,766.68
2042	$1,036,092.93	22.5%	$81,362.03	$0.00	$0.00	$20,721.86
2043	$1,138,176.81	22.6%	$83,802.89	$0.00	$0.00	$22,763.54
2044	$1,244,743.23	22.7%	$86,316.97	$0.00	$0.00	$24,894.86
2045	$1,355,955.07	22.7%	$88,906.48	$1,471,980.66	$0.00	$27,119.10
2046	$0.00	0.0%	$91,573.68	$0.00	$0.00	$0.00
2047	$91,573.68	1.7%	$94,320.89	$0.00	$0.00	$1,831.47
2048	$187,726.04	3.2%	$97,150.51	$0.00	$0.00	$3,754.52
2049	$288,631.07	4.5%	$100,065.03	$0.00	$0.00	$5,772.62
2050	$394,468.72	5.6%	$103,066.98	$322,441.80	$0.00	$7,889.37
2051	$182,983.28	2.5%	$106,158.99	$0.00	$0.00	$3,659.67
2052	$292,801.93	3.7%	$109,343.76	$0.00	$0.00	$5,856.04
2053	$408,001.73	4.8%	$112,624.07	$0.00	$0.00	$8,160.03
2054	$528,785.84	5.8%	$116,002.79	$0.00	$0.00	$10,575.72

30-Year Summary (Prior)

Percent Funded Key

Special Assessment Risk

PRIOR RESERVES CONTRIBUTIONS

Year	Start of Year Balance	Percent Funded	Reserve Contributions	Expenses	Special Assessment	Interest Earned
2025	$0.00	#DIV/0!	$0.00	$0.00	$0.00	$0.00
2026	$0.00	0.0%	$0.00	$0.00	$0.00	$0.00
2027	$0.00	0.0%	$0.00	$0.00	$0.00	$0.00
2028	$0.00	0.0%	$0.00	$0.00	$0.00	$0.00
2029	$0.00	0.0%	$0.00	$0.00	$0.00	$0.00
2030	$0.00	0.0%	$0.00	$8,114.92	$0.00	$0.00
2031	-$8,114.92	-0.7%	$0.00	$0.00	$0.00	$0.00
2032	-$8,114.92	-0.6%	$0.00	$0.00	$0.00	$0.00
2033	-$8,114.92	-0.5%	$0.00	$0.00	$0.00	$0.00
2034	-$8,114.92	-0.4%	$0.00	$0.00	$0.00	$0.00
2035	-$8,114.92	-0.4%	$0.00	$165,301.71	$0.00	$0.00
2036	-$173,416.63	-7.1%	$0.00	$0.00	$0.00	$0.00
2037	-$173,416.63	-6.3%	$0.00	$0.00	$0.00	$0.00
2038	-$173,416.63	-5.6%	$0.00	$0.00	$0.00	$0.00
2039	-$173,416.63	-5.0%	$0.00	$0.00	$0.00	$0.00
2040	-$173,416.63	-4.5%	$0.00	$10,905.77	$0.00	$0.00
2041	-$184,322.41	-4.4%	$0.00	$0.00	$0.00	$0.00
2042	-$184,322.41	-4.0%	$0.00	$0.00	$0.00	$0.00
2043	-$184,322.41	-3.7%	$0.00	$0.00	$0.00	$0.00
2044	-$184,322.41	-3.4%	$0.00	$0.00	$0.00	$0.00
2045	-$184,322.41	-3.1%	$0.00	$1,471,980.66	$0.00	$0.00
2046	-$1,656,303.06	-33.5%	$0.00	$0.00	$0.00	$0.00
2047	-$1,656,303.06	-30.5%	$0.00	$0.00	$0.00	$0.00
2048	-$1,656,303.06	-27.9%	$0.00	$0.00	$0.00	$0.00
2049	-$1,656,303.06	-25.7%	$0.00	$0.00	$0.00	$0.00
2050	-$1,656,303.06	-23.6%	$0.00	$322,441.80	$0.00	$0.00
2051	-$1,978,744.86	-27.3%	$0.00	$0.00	$0.00	$0.00
2052	-$1,978,744.86	-25.2%	$0.00	$0.00	$0.00	$0.00
2053	-$1,978,744.86	-23.3%	$0.00	$0.00	$0.00	$0.00
2054	-$1,978,744.86	-21.6%	$0.00	$0.00	$0.00	$0.00

Component Inventory Details

The "Component Details" section of a reserve study report provides a comprehensive breakdown of the various components that are part of the homeowner association's property. These components can include buildings, infrastructure, common areas, amenities, and other elements that require maintenance, repairs, and replacement over time. The purpose of this section is to provide a detailed inventory of each component, including important information related to its condition, lifespan, replacement costs, inspection image, and more.

Every component that did not meet the cost threshold has been added to the non-funded component details section under “Insignificant Cost”.

The Component Details section is crucial for understanding the current status of each component, its expected lifespan, and the financial requirements for future repairs or replacements. It forms the foundation for calculating reserve funding needs, budget planning, and determining whether the association is adequately prepared to cover future expenses. A thorough and accurate inventory of component details ensures that the reserve study report provides a clear roadmap for the association's financial management and maintenance planning.

See the following pages for your association’s component details.

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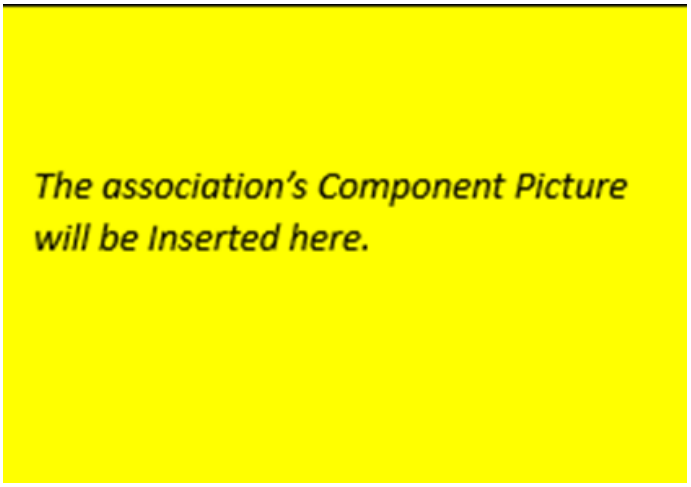
Client Not Responsible



Chapter: Excluded Components

Location: N/A

Component History:

Next Replacement:

UL: RUL:

Quantity: 1 List

Estimated Cost:

Cost Source: MWR Data

Inspection Condition: No condition assessment. Not a physical asset.

General Information: The components listed in the additional notes section have not been included within the reserve study due to not meeting the (1st) set of requirements for the following three-part test provided by the National Reserve Study Standards (https://www.caionline.org/pages/default.aspx): 1.) The association has the obligation to maintain or replace the existing element. (Client Not Responsible). 2.) The need and schedule for this project can be reasonably anticipated. (Unpredictable Life Expectancy). 3.) The total cost for the project is material to the association, can be reasonably estimated, and includes all direct and related costs (Insignificant Cost, Operating Expense)

Additional Notes: Master Association Assets | Unit Interiors

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Unpredictable Life Expectancy

The association's Component Picture will be Inserted here.

Chapter: Excluded Components

Location: N/A

Component History:

Next Replacement:

UL: RUL:

Quantity: 1 List

Estimated Cost:

Cost Source: MWR Data

Inspection Condition: No condition assessment. Not a physical asset.

General Information: The components listed in the additional notes section have not been included within the reserve study due to not meeting the (2nd) set of requirements for the following three-part test provided by the National Reserve Study Standards (https://www.caionline.org/pages/default.aspx): 1.) The association has the obligation to maintain or replace the existing element. (Client Not Responsible). 2.) The need and schedule for this project can be reasonably anticipated. (Unpredictable Life Expectancy). 3.) The total cost for the project is material to the association, can be reasonably estimated, and includes all direct and related costs (Insignificant Cost, Operating Expense)

Additional Notes: Site Drainage | Masonry Siding | Electrical System | Plumbing System | Utility Infrastructure| Building Structural Members | Building Foundation(s)

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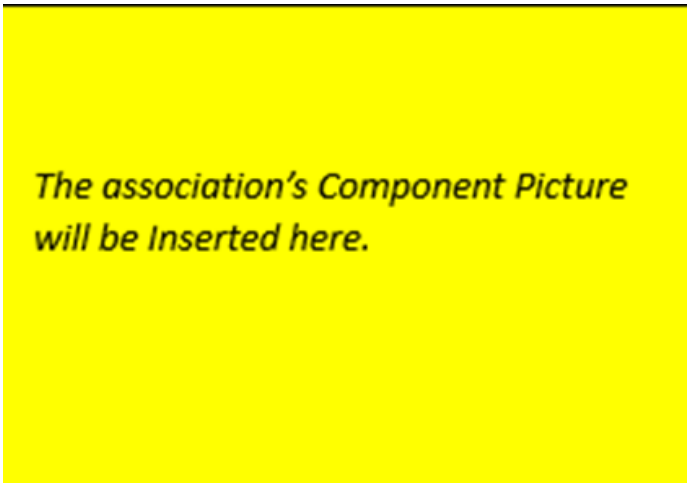
Insignificant Cost



Chapter: Excluded Components

Location: N/A

Component History:

Next Replacement:

UL: RUL:

Quantity: 1 List

Estimated Cost:

Cost Source: MWR Data

Inspection Condition: No condition assessment. Not a physical asset.

General Information: The components listed in the additional notes section have not been included within the reserve study due to not meeting the (3rd) set of requirements for the following three-part test provided by the National Reserve Study Standards (https://www.caionline.org/pages/default.aspx): 1.) The association has the obligation to maintain or replace the existing element. (Client Not Responsible). 2.) The need and schedule for this project can be reasonably anticipated. (Unpredictable Life Expectancy). 3.) The total cost for the project is material to the association, can be reasonably estimated, and includes all direct and related costs (Insignificant Cost, Operating Expense)

Additional Notes: None

940

Operating Expense

The association's Component Picture will be Inserted here.

Chapter: Excluded Components

Location: N/A

Component History:

Next Replacement:

UL: RUL:

Quantity: 1 List

Estimated Cost:

Cost Source: MWR Data

Inspection Condition: No condition assessment. Not a physical asset.

General Information: The components listed in the additional notes section have not been included within the reserve study due to not meeting the (3rd) set of requirements for the following three-part test provided by the National Reserve Study Standards (https://www.caionline.org/pages/default.aspx): 1.) The association has the obligation to maintain or replace the existing element. (Client Not Responsible). 2.) The need and schedule for this project can be reasonably anticipated. (Unpredictable Life Expectancy). 3.) The total cost for the project is material to the association, can be reasonably estimated, and includes all direct and related costs (Insignificant Cost, Operating Expense)

Additional Notes: Landscaping | Tree Trimming | Roof Cleaning/Treatment | Snow Removal/Treatment | Pressure Washing

1050

Concrete Driveways/Sidewalks/Alleys - Repairs

The association's Component Picture will be Inserted here.

Chapter: Grounds

Location: Throughout property

Component History: 2025: To be Constructed

Next Replacement: 2030

UL: 5 RUL: 5

Quantity: 1 Allowance

Estimated Cost: $7,000.00

Cost Source: MWR Data

Inspection Condition: The property was still in development at the time of the report, therefore no condition assessment has been given.

General Information: Complete replacement for this component is unpredictable from a visual inspection. Minor repairs may be below the cost threshold, however if there is an extensive quantity, history provided, or at the request of the client, funding may be included. This component represents a general allowance for future repairs to concrete driveways/sidewalks/curbs. To make informed decisions about the maintenance and repair of your concrete driveways/sidewalks/alleys, we suggest conducting routine inspections of your concrete to detect signs of deterioration or damage early on. Promptly address any emerging issues to avoid costly repairs in the future.

Additional Notes: 2,860 SF of Driveways | 3,230 SF of Sidewalks | 11,600 SF of Alleys. This component represents a general allowance for replacement of 2% of the total quantity every 5 years.

1070

Aluminum Fencing - Replace

The association's Component Picture will be Inserted here.

Chapter: Grounds

Location: Perimeter of Property/Units

Component History: 2025: To be Constructed

Next Replacement: 2055

UL: 30 RUL: 30

Quantity: 1,450 LF

Estimated Cost: $94,000.00

Cost Source: MWR Data

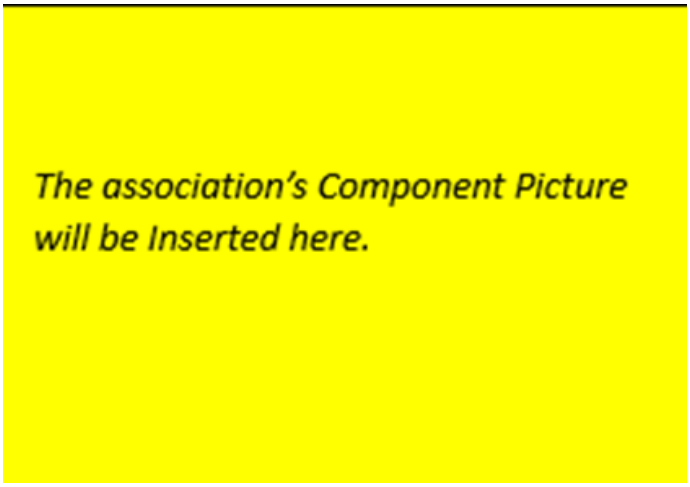
Inspection Condition: The property was still in development at the time of the report, therefore no condition assessment has been given.

General Information: Metal/Aluminium fencing, while durable and long-lasting, requires proper maintenance to maintain its condition over time. Routine inspections, cleaning, and repainting can significantly extend the life of the fencing and preserve its functionality. Furthermore, selecting high-quality materials and professional installation can contribute to its longevity and reduce the need for premature replacement.

Additional Notes: Height: 4'

2030

Flat Roofing - Replace



Chapter: Exteriors

Location: Building rooftop(s)

Component History: 2025: To be Constructed

Next Replacement: 2045

UL: 20 RUL: 20

Quantity: 67,600 SF

Estimated Cost: $675,800.00

Cost Source: MWR Data

Inspection Condition: The property was still in development at the time of the report, therefore no condition assessment has been given.

General Information: Flat roofs are common due to their cost-effectiveness and suitability for certain architectural styles. Flat roofing systems can consist of single ply roofing, modified bitumen roofing, TPO roofing, or any other similar roofing system. Proper maintenance is essential to ensure the longevity and performance of flat roofs, especially in regions where they are more susceptible to weathering from extreme temperature fluctuations, heavy rain, and snow. Regular inspections, cleaning, and prompt repairs can help prevent minor issues from escalating into major problems. We advise scheduling annual or bi-annualroutineroutine roof inspections by experienced professionals to identify and address potential problems early on. Implementing a proactive maintenance plan will not only save you money on costly repairs but also extend the life of your roof. While the remaining useful life has been given for this component in the report, we recommend discussing this with your insurance provider to see if there is any early replacement that may need to occur.

Additional Notes: None

2120

Gutters - Replace

The association's Component Picture will be Inserted here.

Chapter: Exteriors

Location: Building rooftop(s)

Component History: 2025: To be Constructed

Next Replacement: 2065

UL: 40 RUL: 40

Quantity: 2,910 LF

Estimated Cost: $37,800.00

Cost Source: MWR Data

Inspection Condition: The property was still in development at the time of the report, therefore no condition assessment has been given.

General Information: Roof gutters play a crucial role in protecting your property from water damage caused by rainfall. Gutters direct rainwater away from the roof and foundation, preventing water from pooling and causing structural damage. Regular inspections and maintenance are vital to keep your gutters in working condition. Cleaning them of debris, leaves, and other obstructions is recommended to ensure efficient water flow. Timely repairs and addressing minor issues can prevent more significant problems in the future.

Additional Notes: None

2130

Exteriors - Paint/Seal

The association's Component Picture will be Inserted here.

Chapter: Exteriors

Location: Building exterior(s)

Component History: 2025: To be Constructed

Next Replacement: 2035

UL: 10 RUL: 10

Quantity: 1 Allowance

Estimated Cost: $116,000.00

Cost Source: MWR Data

Inspection Condition: The property was still in development at the time of the report, therefore no condition assessment has been given.

General Information: Regular maintenance and inspection of the exterior paint are vital to preserving the long-term value of your property. To ensure the longevity of your building's paint, consider implementing routine inspections, cleaning, and timely repainting. Remember, a well-maintained exterior paint not only enhances the property's curb appeal but also acts as a crucial barrier against environmental elements.

Additional Notes: 99,125 SF of Painted Fiber Cement

2220

Unit Windows - Replace

The association's Component Picture will be Inserted here.

Chapter: Exteriors

Location: Building exterior(s)

Component History: 2025: To be Constructed

Next Replacement: 2065

UL: 40 RUL: 40

Quantity: 25,900 SF

Estimated Cost: $2,976,000.00

Cost Source: MWR Data

Inspection Condition: The property was still in development at the time of the report, therefore no condition assessment has been given.

General Information: Windows included within this component are located at each individual unit. Replacement for this component is typically the responsibility of the unit owner. If funding has been included the association has specified, they are responsible for replacement. Windows are an integral part of any property, contributing to both its aesthetic appeal and functional performance. Regular maintenance, such as cleaning, lubricating hinges, and checking for air leaks, can significantly extend their lifespan.

Additional Notes: None

2230

Unit Glass Doors - Replace

The association's Component Picture will be Inserted here.

Chapter: Exteriors

Location: Building exterior(s)

Component History: 2025: To be Constructed

Next Replacement: 2065

UL: 40 RUL: 40

Quantity: 84 Doors

Estimated Cost: $400,000.00

Cost Source: MWR Data

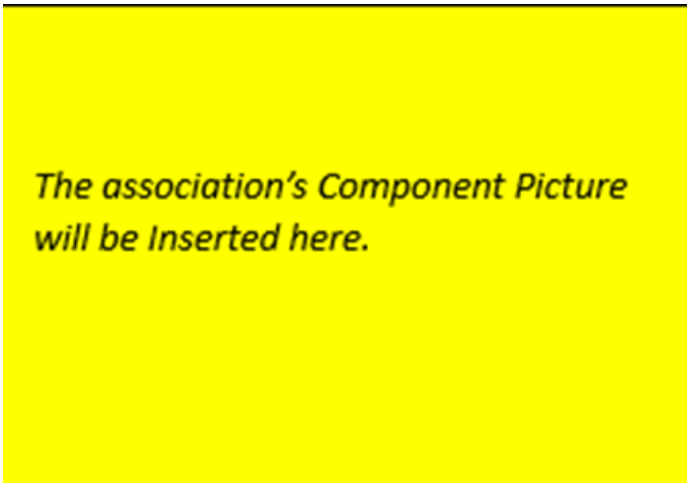
Inspection Condition: The property was still in development at the time of the report, therefore no condition assessment has been given.

General Information: Doors included within this component are located at each individual unit. Replacement for this component is typically the responsibility of the unit owner. Glass doors are an essential feature of any property, offering both functional and aesthetic benefits. In addition to providing transparency and visibility, they allow natural light to flow through, enhancing the ambiance of your living or working spaces. Properly maintained glass doors can contribute to improved energy efficiency by reducing the need for artificial lighting during the day. Regular maintenance of glass doors is crucial to extend their lifespan and preserve their appearance. Routine cleaning helps remove dirt, grime, and pollutants that might accumulate on the glass surface, ensuring clarity and transparency. Addressing minor issues promptly can prevent them from escalating into more significant problems, reducing the overall maintenance costs and potential disruptions.

Additional Notes: None

2250

Garage Doors - Replace



Chapter: Exteriors

Location: Building exterior(s)

Component History: 2025: To be Constructed

Next Replacement: 2050

UL: 25 RUL: 25

Quantity: 84 Door(s)

Estimated Cost: $147,000.00

Cost Source: MWR Data

Inspection Condition: The property was still in development at the time of the report, therefore no condition assessment has been given.

General Information: Garage doors are a vital element of any property, providing security, accessibility, and aesthetic appeal. Regular maintenance, such as lubrication, inspection of springs and cables, and proper cleaning, can significantly extend the lifespan of garage doors.

Additional Notes: Dimensions: 16' x 7'

2290

Metal Awnings - Replace

The association's Component Picture will be Inserted here.

Chapter: Exteriors

Location: Building exterior(s)

Component History: 2025: To be Constructed

Next Replacement: 2055

UL: 30 RUL: 30

Quantity: 126 Awning(s)

Estimated Cost: $126,000.00

Cost Source: MWR Data

Inspection Condition: The property was still in development at the time of the report, therefore no condition assessment has been given.

General Information: When considering the replacement of metal awnings, it's important to factor in various aspects. These include the type of materials to be used, such as durable and corrosion-resistant metals like aluminum or galvanized steel. The design and color of the new awnings should also complement the overall architecture and aesthetics of your property.

Additional Notes: None

2300

Exterior Lights - Replace

The association's Component Picture will be Inserted here.

Chapter: Exteriors

Location: Building exterior(s)

Component History: 2025: To be Constructed

Next Replacement: 2045

UL: 20 RUL: 20

Quantity: 108 Lights

Estimated Cost: $16,200.00

Cost Source: MWR Data

Inspection Condition: The property was still in development at the time of the report, therefore no condition assessment has been given.

General Information: Regular assessments of your property's exterior lights are essential to maintain a safe and visually appealing environment. Depending on their condition, timely replacements can save you money on long-term maintenance and enhance the overall value of your property. Lights were not tested during the inspection.

Additional Notes: (108) Wall Lights

2390

Juliet Balconies

The association's Component Picture will be Inserted here.

Chapter: Exteriors

Location: Unit Balconies

Component History: 2025: To be Constructed

Next Replacement: 2065

UL: 40 RUL: 40

Quantity: 4,700 SF

Estimated Cost: $1,034,000.00

Cost Source: MWR Data

Inspection Condition: The property was still in development at the time of the report, therefore no condition assessment has been given.

General Information: It's essential to recognize that the climate can have a substantial impact on the lifespan of metal/aluminum balconies and railings due to temperature fluctuations, humidity, and exposure to the elements. Regular inspections and proactive maintenance are key to extending the life of these structures and preventing costly replacements.

Additional Notes: None