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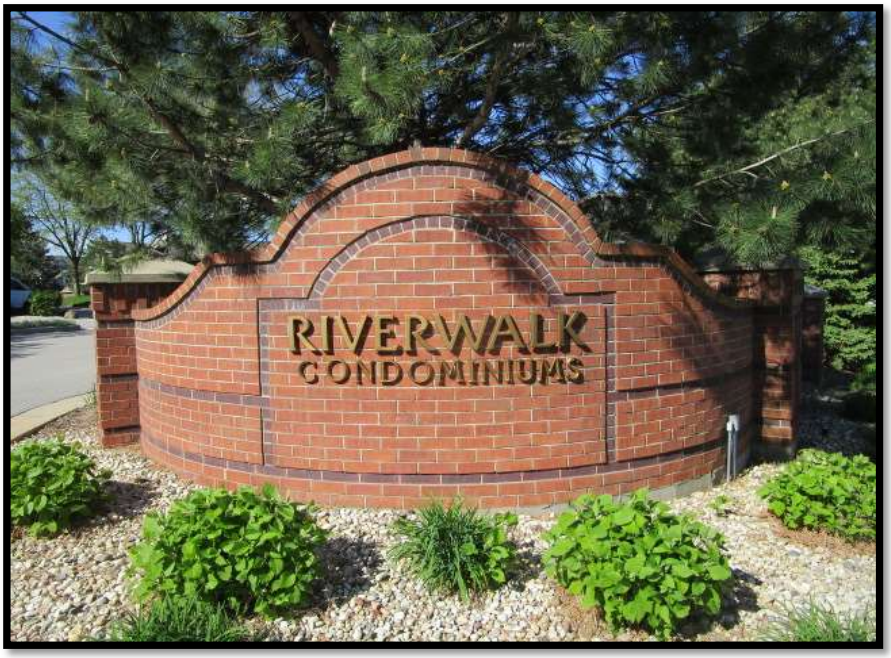

RESERVE STUDY

For

RiverWalk Condominiums Owner's Association Inc.
Toldt Parkway
West Allis, WI

Date of Inspection: May 10, 2024

Revision #1: October 8, 2024

Phone: 877.514.8256
Fax: 866.794.9779

WWW.BUILDINGRESERVES.COM

MEMBER OF community ASSOCIATIONS INSTITUTE

Client Reference Number: 2310061

This Reserve Study was:

- **Submitted by Building Reserves on: October 8, 2024**
- **Inspected and Prepared by: John Aiello, Engineer, Reserve Specialist**
- **Professionally Reviewed by: Andrew Herland, 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.

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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

Client Reference Number: 2310061

	Full New Study	Update with Site Inspection	Virtual Update, No Site Inspection
Full Site Inspection with Condition Assessment	●	●	Not Included
Photographic Inventory & Captions of all Reserve Components	●	●	Not Included
Pre-Inspection Meeting	●	●	Virtual Call
Reserve Component Inventory List Creation	●	Component List from Prior Report	Component List from Prior Report
Measurements and Quantities of all Reserve Components	●	Measurements from Prior Report	Measurements from Prior Report
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	●	●	Not Included
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	●	●	●
Component Evaluation Framework	●	●	Not Included
Building Reserves Exclusive Easy-to-Read PDF Report Layout	●	●	●
Two Revised Reports at No Additional Cost (upon request, within 6 months)	●	●	1 Revision Included
Excel File - *Create unlimited what-if scenarios for free* NEW	●	●	●
Reserve Health Assessment NEW	●	●	●
Priority Rating System - *Low Priority, Deferrable, Highly Recommended* NEW	●	●	●
Priority Scoring System - *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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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

To Request a Reserve Study Update proposal,
Email: PROPOSALS@BUILDINGRESERVES.COM
Call: 877.514.8256

Client Reference Number: 2310061

FUNDING SUMMARY

Current Funding

Current Reserve Status as of:	February 29, 2024
Current Reserve Balance:	$197,145
Current Annual Reserve Contribution:	**$84,900**
Current Reserve Contribution per Unit per Month (Ave.):	$168.45
Current Total Income	$276,360
Current Percentage of Total Income to Reserve Account:	30.72%

(Unaudited Cash Status Of the Reserve Fund)

Recommended Funding

Recommended Fund Start as of:	January 1, 2025
Recommended Annual Reserve Contribution:	**$102,200**
Per Unit Per Month (Average):	*$202.78*
Recommended Special Assessments:	**$0**
Per Unit Per Month (Average):	*$0.00*
Total Recommended Reserve Contribution:	**$102,200**
Per Unit Per Month (Average):	*$202.78*

Recommended Adjustment

Recommended Adjustment in Annual Reserve Contribution:	**$17,300**
Per Unit per Month (Average):	*$34.33*

Total Suggested Annual Reserve Contributions For Next 30-Years

Year	$	% Adjustment	Year	$	% Adjustment	Year	$	% Adjustment
2025	$102,200	20.4%	2035	$149,700	3.9%	2045	$219,300	3.9%
2026	$106,200	3.9%	2036	$155,500	3.9%	2046	$227,900	3.9%
2027	$110,300	3.9%	2037	$161,600	3.9%	2047	$236,800	3.9%
2028	$114,600	3.9%	2038	$167,900	3.9%	2048	$246,000	3.9%
2029	$119,100	3.9%	2039	$174,400	3.9%	2049	$255,600	3.9%
2030	$123,700	3.9%	2040	$181,200	3.9%	2050	$265,600	3.9%
2031	$128,500	3.9%	2041	$188,300	3.9%	2051	$276,000	3.9%
2032	$133,500	3.9%	2042	$195,600	3.9%	2052	$286,800	3.9%
2033	$138,700	3.9%	2043	$203,200	3.9%	2053	$298,000	3.9%
2034	$144,100	3.9%	2044	$211,100	3.9%	2054	$309,600	3.9%

Special Assessments

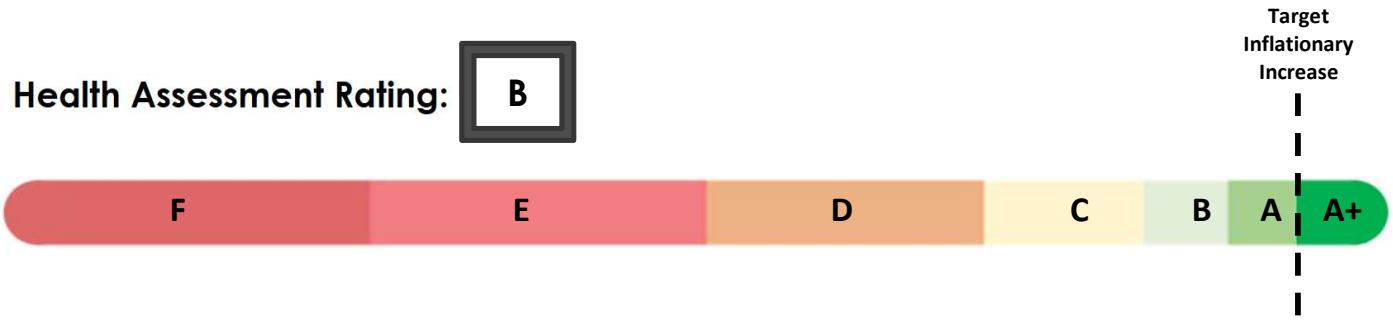
This recommended funding plan does NOT include any Special Assessments

Evaluating Reserve Plan Health

Instead of solely considering the reserve balance, generic stated useful lives, and remaining useful lives as the main indicators of **CURRENT RESERVE PLAN HEALTH**, a much more wholistic way to gauge the health of a reserve plan is to compare the rate of recommended reserve contribution increase to the rate of inflation.

Inflationary fluctuations can be one of the largest drivers of **FUTURE RESERVE HEALTH**. Even if an association currently holds a large reserve balance, there is no guarantee that future balances will be adequate to offset capital costs unless reserve contributions are designed to escalate to combat inflationary increases in construction costs.

Instead of only considering the current year's balance, we consider the cumulative reserve adjustment over the **NEXT 10 YEARS**, inclusive of special assessments, and compare this rate to the expected rate of inflation. This results in a much more robust and reliable health rating.



A+ **Highly Desirable** - *Reserve increases are less than inflationary increases*

Generally, when a community's reserve fund contributions raise at a rate lower than inflation, this is a sign that existing funds on hand are healthy, sometimes excessive, and are likely adequate to fund future capital expenditures. The likelihood of special assessments is very low.

C B A **Within Acceptable Range** - *Reserve increases are higher than inflationary increases, but within acceptable range*

Generally, when a community's reserve fund contributions increase at a rate equal to or near inflation, this is a sign that existing reserves, with planned reasonable increases, will likely result in the ability to adequately fund future capital expenditures. The likelihood of special assessments remains relatively low.

F E D **Not Sustainable** - *Reserve increases are significantly higher than inflationary increases*

Generally, when a community's reserve fund contributions increase significantly higher than inflation, this is a sign that existing reserves and contribution levels are inadequate to fund future capital expenditures. Many times, this is caused by inadequate contributions to reserves in prior years, and/or unfavorable adjustments in macroeconomic factors, such as inflation rates or interest rates. Without increased reserve contributions, the reserve fund balance may run dangerously low, funds may not exist to complete projects when desired, and there is a higher likelihood of special assessment.

Reserve Study Updates

Reserve health evaluations are based upon the current reserve balance, current rate of reserve contribution, proposed replacement schedule, and current inflation and interest rates. It is critical to update this reserve plan on a frequent basis, as variances in any of these components may result in changes to the cash flow, therefore resulting in changes to the health assessment rating.

PROPERTY OVERVIEW

Client Profile

Client Reference Number:	2310061
Type of Study:	Full Reserve Study
Date of Non-Invasive Inspection:	May 10, 2024
Date of Study Shipment:	October 8, 2024
Fiscal Year Start and End:	Jan 1 - Dec 31

Community Description

Number of Units:	42
Number of Buildings:	7
Year(s) Built:	1998-2000



WHAT IS A RESERVE STUDY?

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
- Reduces deferred maintenance
- Preserves community appearance
- Minimizes special assessments
- Equitable spread of funding
- Fulfill statutory requirements

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:

- Threshold Funding: Sufficient reserve funds are maintained above a specified threshold
- Stable and equitable reserve contribution rate over future years, whenever possible
- Goal of timely, prioritized project execution
- Avoid reliance of supplemental funding, whenever possible

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

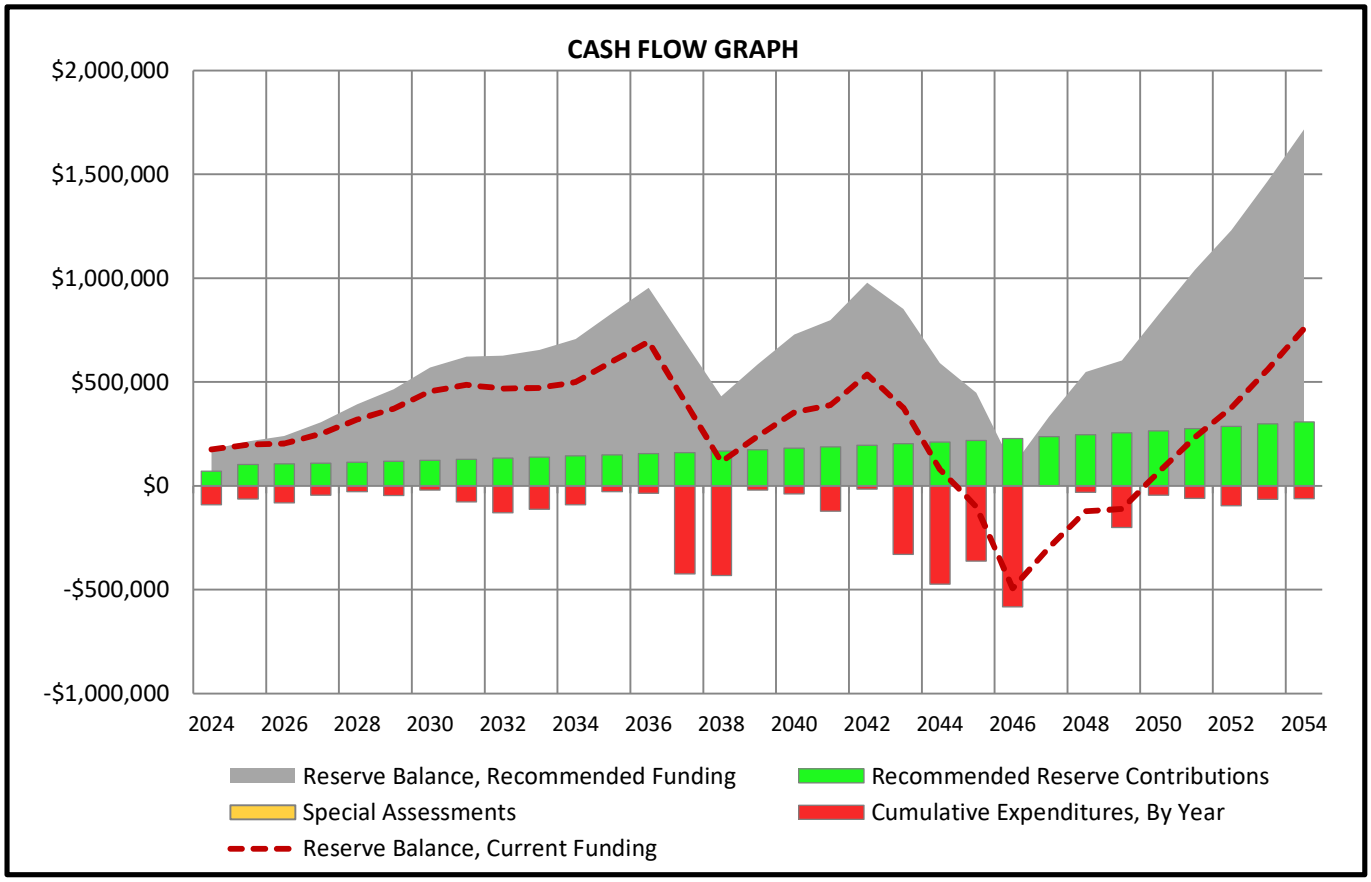
- Building Reserves has established recommended reserve contributions, which are adjusted upwards annually to stay ahead of inflationary costs of labor, equipment, and materials. The reserve recommendations help to ensure that the reserve balance is positive, healthy, and above a minimum threshold in 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		**0.10%**
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.		
Inflation Rate		**3.90%**
Obtained from averages of national cost indexes as well as Building Reserves' proprietary cost database information.		
# of Units		**42**
Current Total Income	**$**	**276,360**
Obtained from the Annual Budget, provided by the Board of Directors and/or management.		
Current Annual Reserve Contribution	**$**	**84,900**
Obtained from the Annual Budget, provided by the Board of Directors and/or management.		
Current Monthly Reserve Contribution	**$**	**7,075**
Obtained from the Annual Budget, provided by the Board of Directors and/or management.		
Current Reserve Balance	**$**	**197,145**
Unaudited reserve balance, obtained from the Board of Directors and/or management.		
Reserve Balance Date		**2/29/2024**
Fiscal Year		**Jan 1 - Dec 31**
Start Date of Recommended Funding Plan		**1/1/2025**
Projected Reserve Balance at Start of Funding Plan	**$**	**176,248**
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"		

RECOMMENDED RESERVE FUNDING PLAN

Recommended Reserve Funding Plan, Next 30-Years



DUES FORECAST

2024 Funding						
Year	Operating	Operating % Adjustment	Reserve	Reserve % Adjustment	Total	Dues % Adjustment
2024	$191,460		$84,900		$276,360	

2025 - 2029 Dues Forecast						
Year	Operating	Operating % Adjustment	Reserve	Reserve % Adjustment	Total	Dues % Adjustment
2025	$198,927	3.9%	$102,200	20.4%	$301,127	9.0%
2026	$206,685	3.9%	$106,200	3.9%	$312,885	3.9%
2027	$214,746	3.9%	$110,300	3.9%	$325,046	3.9%
2028	$223,121	3.9%	$114,600	3.9%	$337,721	3.9%
2029	$231,823	3.9%	$119,100	3.9%	$350,923	3.9%

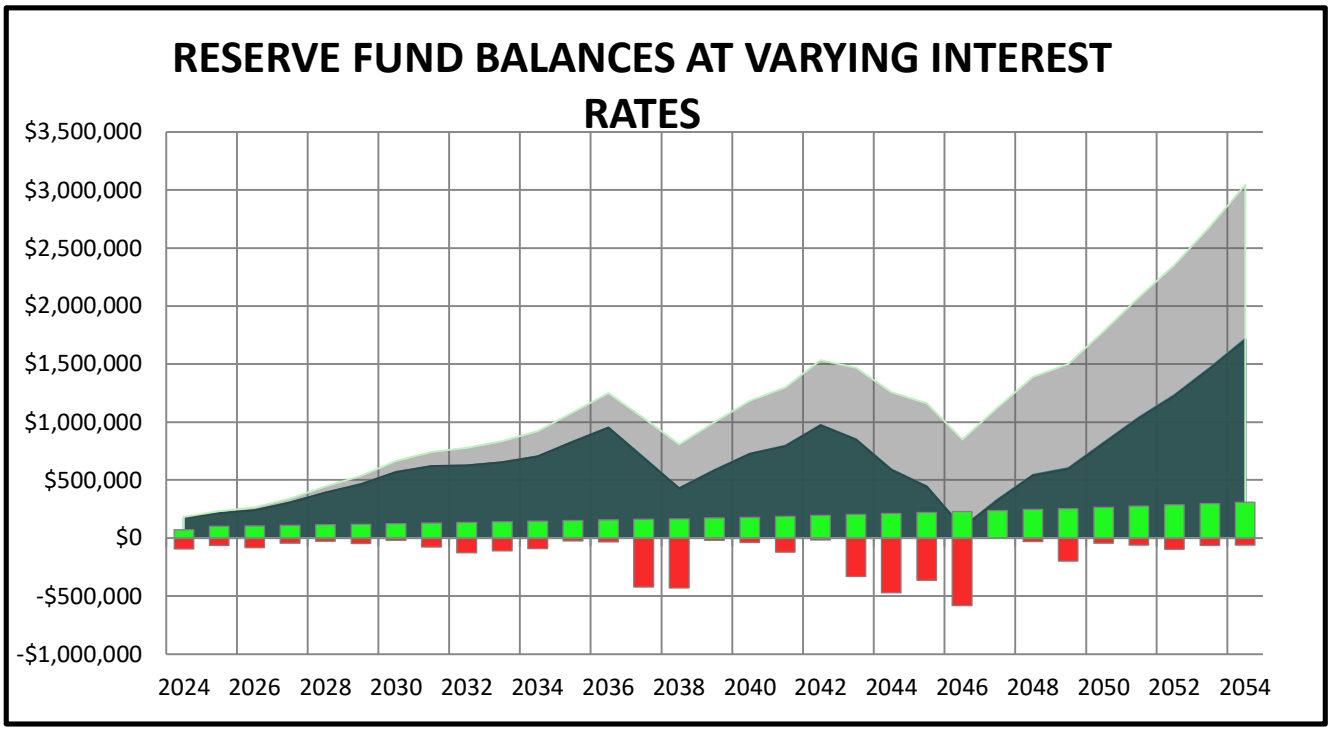
The scope of this Reserve Study is strictly limited to reserve contribution recommendations, and we cannot comment on the need to adjust operating expenses. Our recommendations for reserve contributions are independent of any changes to operating expenses.

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.

COMPARATIVE INTEREST RATE ANALYSIS

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.



Projected Reserves at Year End, 0.05%

- 30-Year Cumulative Interest: $9,920

Projected Reserves at Year End, 0.10%

- 30-Year Cumulative Interest: $19,927
- 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, 4.00%

- 30-Year Cumulative Interest: $1,348,984

CLASSIFICATION OF RESERVE COMPONENTS AND NON-RESERVE COMPONENTS

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

Reserve Components

Reserve Components are classified as items that are:

1.) The Association's responsibility

2.) Have a remaining expected useful life within the next 30 years

3.) Have a remaining expected useful life beyond 30 years, for which partial, or long-term funding is included

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 **$3,300**

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

This responsibility matrix is not intended to constitute legal advice. Responsibility classifications used within this report are based upon Building Reserve's interpretation of the association's governing documents and/or directives from association representatives. The association's governing documents are the final authority on defining asset responsibilities and may require professional legal review.

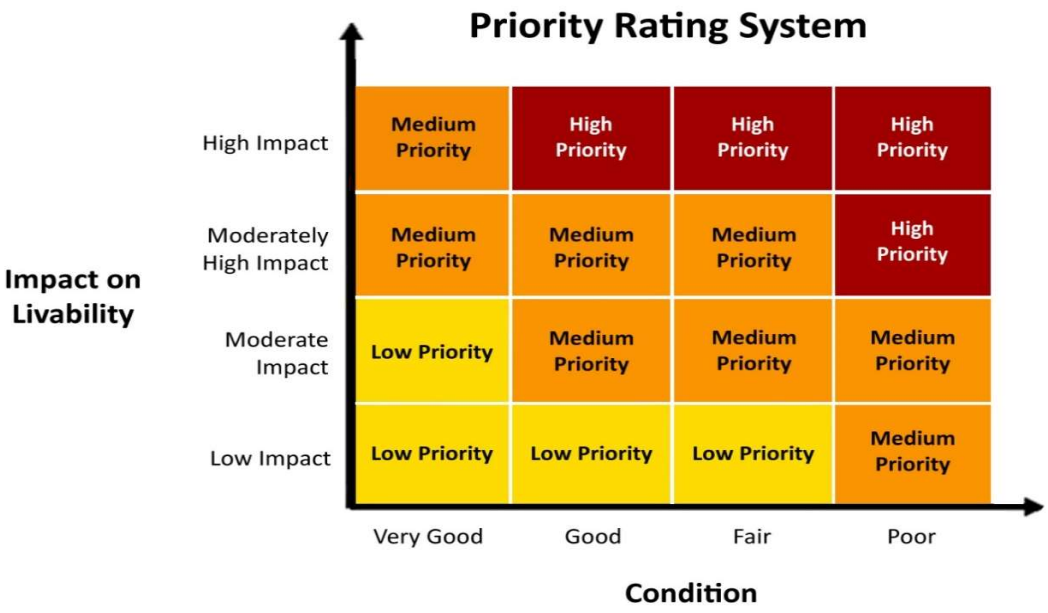
	Association-Responsibility				
Component Name	**Reserve**	**Operating**	**Long-Lived**	**Owner**	**Other**
Address Signage		X			
Asphalt Drives and Parking Areas, Repaving, Mill and Overlay	X				
Asphalt Pavement, Crack Repair, Patch and Seal Coat	X				
Asphalt Walking Path, Repaving	X				
Attic Insulation				X	
Balconies, Decking Replacement and Staining				X	
Balconies, Wood Structure and Railings, Replacement, Phased	X				
Catch Basins, Capital Repairs	X				
Chimney Caps, Metal	X				
Concrete Curbs and Gutters, Replacement	X				
Concrete Flatwork, Partial Replacement	X				
Doors, Interior, Sprinkler Rooms		X			
Doors, Serving Individual Unit(s)				X	
Electrical Systems, Common, Complete Replacement			X		
Electrical Systems, Common, Repairs		X			
Electrical Systems, Serving Individual Unit(s)				X	
Fire Detection, Control Panel and Emergency Devices, Common Areas, Phased	X				
Fire Detection, Emergency Devices, Serving Individual Unit(s)				X	
Fire Hydrants					X
Fire Suppression, Automatic Sprinkler System, Building Interior, Inspections and Capit	X				
Fire Suppression, Automatic Sprinkler Systems, Building Interior, Replacement			X		
Fire Suppression, Automatic Sprinkler Systems, Inspections and Repairs		X			
Foundations			X		
Garage Doors and Operators				X	
Gutters and Downspouts, Aluminum, Phased	X				
Heating, Ventilation, and Air Conditioning				X	
Irrigation Systems, Annual Repairs and Interim Controller Replacements		X			
Irrigation Systems, Phased Replacement	X				
Landscape, Capital Improvements, Mulch, Partial	X				
Landscape, Maintenance		X			
Landscape, Tree Replacement	X				
Light Fixtures, Exterior, Phased	X				
Light Poles and Fixtures	X				
Mailbox Stations, Phased	X				
Maintenance Items Normally Funded through the Operating Budget		X			
Paint Finishes, Touch-Up		X			
Pipes and Plumbing Systems, Serving Individual Unit(s)				X	
Pipes, Subsurface Utilities, Common, Inspections and Repairs		X			
Pipes, Subsurface Utilities, Laterals, Sanitary Sewer				X	
Pipes, Subsurface Utilities, Laterals, Water Supply				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 Streets			X		
Pipes, Subsurface Utilities, Storm Water, Under Public Streets					X
Retaining Wall, Masonry (South of Building 5)			X		
Retaining Walls, Masonry, Replacement, Phased	X				
Roof Inspections, Preventative Maintenance, and Repairs		X			
Roofs, Asphalt Shingles, Phased	X				
Sealants, at Building Exteriors		X			
Signage, Monument	X				
Soffits and Fascia, Aluminum, Phased	X				
Sprinkler Room Interior Finishes and Fixtures		X			
Stormwater Pond and Infrastructure					X
Structural Building Frames			X		

RESPONSIBILITY MATRIX

This responsibility matrix is not intended to constitute legal advice. Responsibility classifications used within this report are based upon Building Reserve's interpretation of the association's governing documents and/or directives from association representatives. The association's governing documents are the final authority on defining asset responsibilities and may require professional legal review.

	Association-Responsibility				
Component Name	**Reserve**	**Operating**	**Long-Lived**	**Owner**	**Other**
Unit Interiors				X	
Utility Boxes and Meters					X
Valves, Common		X			
Walls, Aluminum Siding, Phased	X				
Walls, Masonry, Capital Repairs	X				
Walls, Paint Finishes and Partial Replacements, Phased (Near Term Column Replacem	X				
Windows				X	

PRIORITY RATING SYSTEM



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	Balconies, Wood Structure and Railings, Replacement, Phased	Medium Priority	Fair	Moderately High Impact
2	Chimney Caps, Metal	High Priority	Poor	Moderately High Impact
3	Gutters and Downspouts, Aluminum, Phased	High Priority	Good	High Impact
4	Light Fixtures, Exterior, Phased	Medium Priority	Good	Moderate Impact
5	Roofs, Asphalt Shingles, Phased	High Priority	Good	High Impact
6	Soffits and Fascia, Aluminum, Phased	Medium Priority	Good	Moderately High Impact
7	Walls, Aluminum Siding, Phased	Medium Priority	Good	Moderately High Impact
8	Walls, Masonry, Capital Repairs	Medium Priority	Good	Moderately High Impact
9	Walls, Paint Finishes and Partial Replacements, Phased (Near Term Column Replacement)	Medium Priority	Fair	Moderate Impact
	SERVICE COMPONENTS			
10	Fire Detection, Control Panel and Emergency Devices, Common Areas, Phased	High Priority	Fair	High Impact
11	Fire Suppression, Automatic Sprinkler System, Building Interior, Inspections and Capital Repairs	High Priority	Poor	High Impact
	SITE COMPONENTS			
12	Asphalt Pavement, Crack Repair, Patch and Seal Coat	Medium Priority	Fair	Moderate Impact
13	Asphalt Drives and Parking Areas, Repaving, Mill and Overlay	Medium Priority	Good	Moderate Impact
14	Asphalt Walking Path, Repaving	Medium Priority	Good	Moderate Impact
15	Catch Basins, Capital Repairs	Medium Priority	Fair	Moderately High Impact
16	Concrete Curbs and Gutters, Replacement	Low Priority	Good	Low Impact
17	Concrete Flatwork, Partial Replacement	Medium Priority	Good	Moderately High Impact
18	Irrigation Systems, Phased Replacement	Medium Priority	Good	Moderate Impact
19	Landscape, Capital Improvements, Mulch, Partial	Medium Priority	Fair	Moderate Impact
20	Landscape, Tree Replacement	Medium Priority	Good	Moderate Impact
21	Light Poles and Fixtures	Medium Priority	Good	Moderate Impact
22	Mailbox Stations, Phased	Medium Priority	Fair	Moderate Impact
23	Retaining Walls, Masonry, Replacement, Phased	Medium Priority	Fair	Moderate Impact
24	Signage, Monument	Medium Priority	Fair	Moderate Impact

PRIORITY SCORING SYSTEM

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.

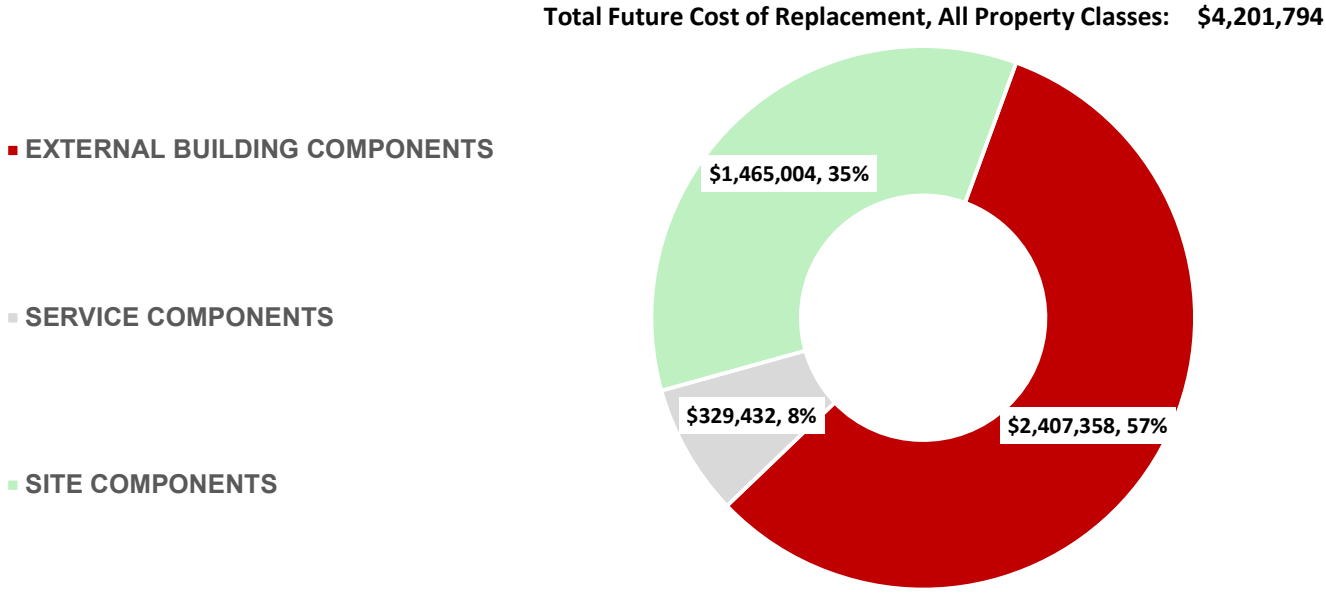
1 to 10 Rating: 1 = Low Desirability; 10 = High Desirability

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 Priority	Remaining Useful Life	Condition Rating	Impact on Livability Rating	Desirability Rating	Priority Score
11	Fire Suppression, Automatic Sprinkler System, Building Interior, Inspections and Capital Repairs		2	9	9	**117**
2	Chimney Caps, Metal		2	8	9	**112**
10	Fire Detection, Control Panel and Emergency Devices, Common Areas, Phased	1	4	9	9	**103**
1	Balconies, Wood Structure and Railings, Replacement, Phased	7	5	8	8	**90**
3	Gutters and Downspouts, Aluminum, Phased	13	6	9	8	**88**
5	Roofs, Asphalt Shingles, Phased	13	7	10	10	**88**
23	Retaining Walls, Masonry, Replacement, Phased	1	3	4	8	**84**
15	Catch Basins, Capital Repairs	5	5	7	4	**81**
12	Asphalt Pavement, Crack Repair, Patch and Seal Coat	1	4	5	6	**80**
9	Walls, Paint Finishes and Partial Replacements, Phased (Near Term Column Replacement)	1	5	5	7	**74**
22	Mailbox Stations, Phased	2	5	5	7	**74**
8	Walls, Masonry, Capital Repairs	4	6	6	5	**70**
7	Walls, Aluminum Siding, Phased	19	7	7	6	**69**
19	Landscape, Capital Improvements, Mulch, Partial		5	4	5	**67**
21	Light Poles and Fixtures	8	6	5	7	**67**
18	Irrigation Systems, Phased Replacement	9	6	5	6	**66**
17	Concrete Flatwork, Partial Replacement	2	7	6	6	**64**
24	Signage, Monument	8	5	3	7	**64**
6	Soffits and Fascia, Aluminum, Phased	19	7	6	5	**63**
20	Landscape, Tree Replacement	5	6	4	5	**60**
4	Light Fixtures, Exterior, Phased	10	6	4	3	**58**
13	Asphalt Drives and Parking Areas, Repaving, Mill and Overlay	22	8	5	7	**53**
14	Asphalt Walking Path, Repaving	17	8	4	5	**46**
16	Concrete Curbs and Gutters, Replacement	22	8	1	2	**28**

QUANTITY AND COST PROJECTIONS FOR NEXT 30-YEARS

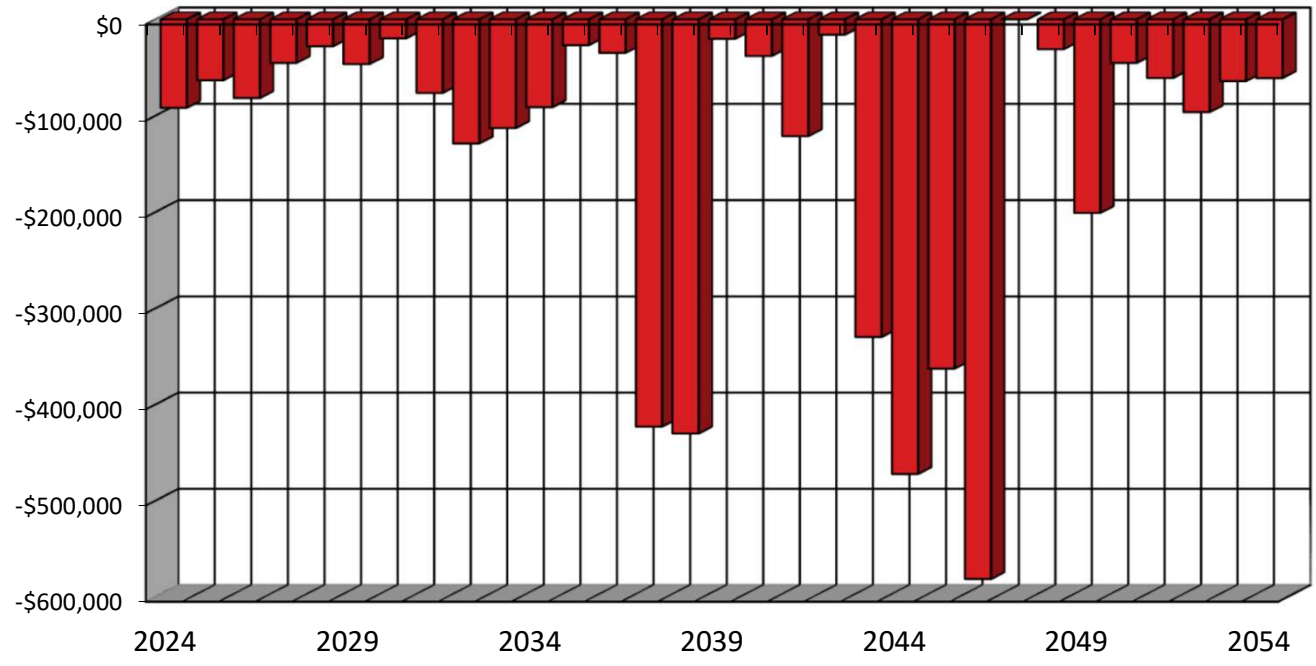
Graph Illustrates Total Future Cost of Replacement By Property Class



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	Balconies, Wood Structure and Railings, Replacement, Phased	Square Feet	1,003	3,010	$40.00	$40,133	$163,592
2	Chimney Caps, Metal	Each	28	56	$1,713.25	$47,971	$172,815
3	Gutters and Downspouts, Aluminum, Phased	Linear Feet	3,293	6,585	$13.75	$45,272	$151,792
4	Light Fixtures, Exterior, Phased	Each	98	98	$150.00	$14,700	$22,986
5	Roofs, Asphalt Shingles, Phased	Squares	362	723	$525.00	$189,788	$636,337
6	Soffits and Fascia, Aluminum, Phased	Square Feet	4,667	14,000	$11.55	$53,900	$347,723
7	Walls, Aluminum Siding, Phased	Square Feet	10,333	31,000	$9.50	$98,167	$633,298
8	Walls, Masonry, Capital Repairs	Square Feet	25,300	126,500	$0.50	$12,650	$122,896
9	Walls, Paint Finishes and Partial Replacements, Phased (Near Term Column Replacement)	Square Feet	1,367	20,500	$3.20	$4,373	$155,919
	SERVICE COMPONENTS						
10	Fire Detection, Control Panel and Emergency Devices, Common Areas, Phased	Systems	2	12	$3,000.00	$6,000	$62,373
11	Fire Suppression, Automatic Sprinkler System, Building Interior, Inspections and Capital Repairs	Systems	7	56	$5,118.71	$35,831	$267,059
	SITE COMPONENTS						
12	Asphalt Pavement, Crack Repair, Patch and Seal Coat	Square Yards	8,715	61,005	$2.05	$17,866	$229,698
13	Asphalt Drives and Parking Areas, Repaving, Mill and Overlay	Square Yards	8,240	8,240	$20.50	$168,920	$391,943
14	Asphalt Walking Path, Repaving	Square Yards	475	475	$50.00	$23,750	$45,512
15	Catch Basins, Capital Repairs	Each	10	20	$1,350.00	$13,500	$47,670
16	Concrete Curbs and Gutters, Replacement	Linear Feet	540	540	$43.00	$23,220	$53,877
17	Concrete Flatwork, Partial Replacement	Square Feet	323	3,548	$13.50	$4,354	$100,907
18	Irrigation Systems, Phased Replacement	Zones	8	24	$2,200.00	$17,600	$77,446
19	Landscape, Capital Improvements, Mulch, Partial	Allowance	1	16	$8,000.00	$8,000	$241,618
20	Landscape, Tree Replacement	Allowance	1	6	$7,000.00	$7,000	$86,485
21	Light Poles and Fixtures	Each	13	13	$2,900.00	$37,700	$51,200
22	Mailbox Stations, Phased	Each	1	8	$3,300.00	$3,300	$50,497
23	Retaining Walls, Masonry, Replacement, Phased	Square Feet	473	1,420	$44.37	$21,002	$68,049
24	Signage, Monument	Each	1	2	$4,700.00	$4,700	$20,102

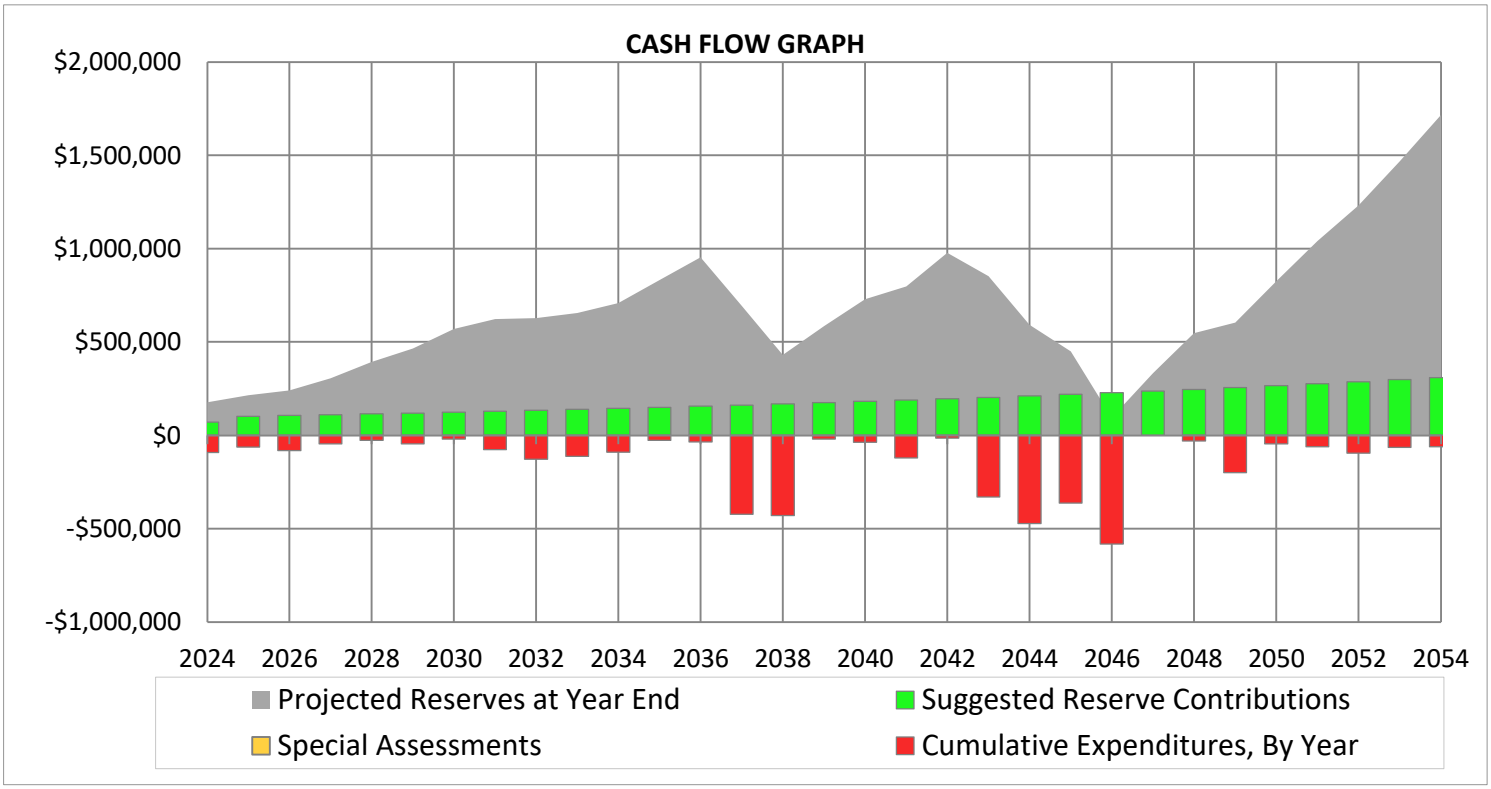
LIFE ANALYSIS AND CONDITION ASSESSMENT

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



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	Balconies, Wood Structure and Railings, Replacement, Phased	25 to 35	7	2031	24 to 26	Fair
2	Chimney Caps, Metal	to 25		2024	24 to 26	Poor
3	Gutters and Downspouts, Aluminum, Phased	20 to 25	13	2037	7, 24 to 26	Good
4	Light Fixtures, Exterior, Phased	20 to 25	10	2034	4-5, 24-26	Good
5	Roofs, Asphalt Shingles, Phased	15 to 25	13	2037	7	Good
6	Soffits and Fascia, Aluminum, Phased	40 to 45	19	2043	24 to 26	Good
7	Walls, Aluminum Siding, Phased	40 to 45	19	2043	24 to 26	Good
8	Walls, Masonry, Capital Repairs	8 to 12	4	2028	24 to 26	Good
9	Walls, Paint Finishes and Partial Replacements, Phased (Near Term Column Replacement)	4 to 6	1	2025	< 5 +/-	Fair
	SERVICE COMPONENTS					
10	Fire Detection, Control Panel and Emergency Devices, Common Areas, Phased	15 to 20	1	2025	1, 24 to 26	Fair
11	Fire Suppression, Automatic Sprinkler System, Building Interior, Inspections and Capital Repairs	to 20		2024	24 to 26	Poor
	SITE COMPONENTS					
12	Asphalt Pavement, Crack Repair, Patch and Seal Coat	3 to 5	1	2025	3	Fair
13	Asphalt Drives and Parking Areas, Repaving, Mill and Overlay	15 to 20	22	2046	3	Good
14	Asphalt Walking Path, Repaving	15 to 20	17	2041	3	Good
15	Catch Basins, Capital Repairs	15 to 20	5	2029	to 26	Fair
16	Concrete Curbs and Gutters, Replacement	to 65	22	2046	to 26	Good
17	Concrete Flatwork, Partial Replacement	to 65	2	2026	to 26	Good
18	Irrigation Systems, Phased Replacement	30 to 35	9	2033	24 to 26	Good
19	Landscape, Capital Improvements, Mulch, Partial	to 2		2024	1	Fair
20	Landscape, Tree Replacement	15 to 25	5	2029	to 26	Good
21	Light Poles and Fixtures	25 to 35	8	2032	24 to 26	Good
22	Mailbox Stations, Phased	to 25	2	2026	8 to 24	Fair
23	Retaining Walls, Masonry, Replacement, Phased	35 to 40	1	2025	Varies	Fair
24	Signage, Monument	15 to 20	8	2032	to 26	Fair

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



NOTE: 2024 includes funding data from 2/29/2024 - End of Fiscal Year

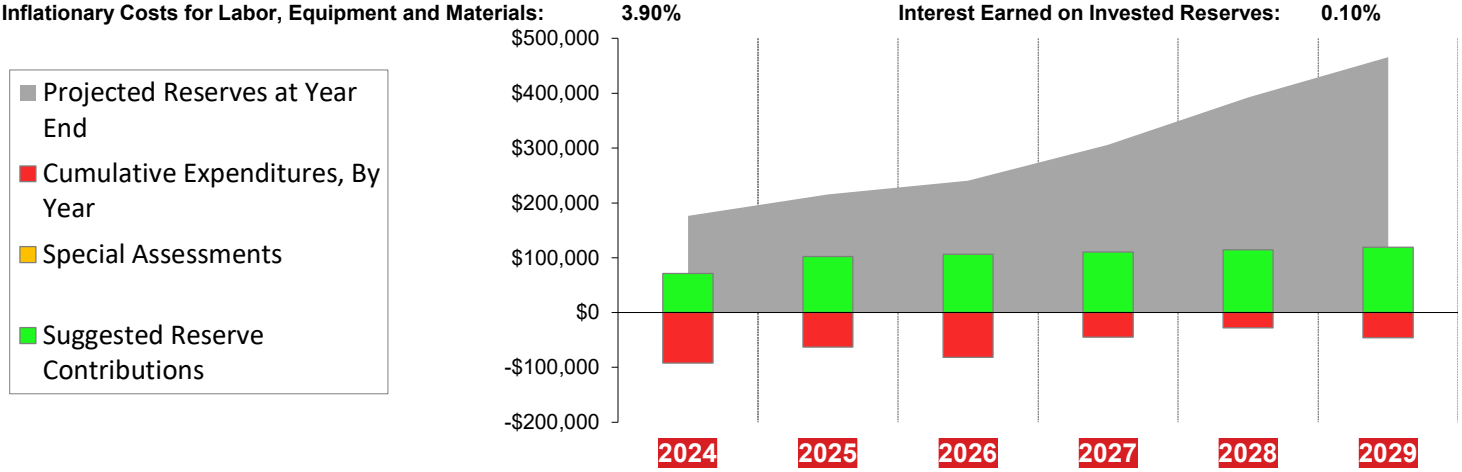
		Start Year	1	2	3	4	5	6	7	8	9	10
		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
+	Reserves at Beginning of Year	$197,145	176,248	215,365	240,083	305,412	392,451	465,526	570,051	622,673	627,907	654,404
+	Suggested Reserve Contribution	$70,750	102,200	106,200	110,300	114,600	119,100	123,700	128,500	133,500	138,700	144,100
	Annual Reserve Adjustment (%)		20.4%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%
+	Special Assessments	$0	0	0	0	0	0	0	0	0	0	0
+	Estimated Interest Earned	$156	196	228	273	349	429	518	596	625	641	681
+	Cumulative Expenditure, By Year	-$91,802	-63,279	-81,711	-45,244	-27,911	-46,454	-19,693	-76,474	-128,891	-112,844	-91,195
=	Projected Reserves at Year End	$176,248	215,365	240,083	305,412	392,451	465,526	570,051	622,673	627,907	654,404	707,989

		11	12	13	14	15	16	17	18	19	20
		2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
+	Reserves at Beginning of Year	707,989	831,649	953,223	692,548	430,830	585,548	729,319	797,138	977,697	851,979
+	Suggested Reserve Contribution	149,700	155,500	161,600	167,900	174,400	181,200	188,300	195,600	203,200	211,100
	Annual Reserve Adjustment (%)	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%
+	Special Assessments	0	0	0	0	0	0	0	0	0	0
+	Estimated Interest Earned	769	892	822	561	508	657	763	887	914	721
+	Cumulative Expenditure, By Year	-26,809	-34,818	-423,096	-430,180	-20,189	-38,086	-121,244	-15,928	-329,832	-472,270
=	Projected Reserves at Year End	831,649	953,223	692,548	430,830	585,548	729,319	797,138	977,697	851,979	591,531

		21	22	23	24	25	26	27	28	29	30
		2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
+	Reserves at Beginning of Year	591,531	448,591	95,197	332,211	547,707	602,944	824,027	1,040,069	1,231,666	1,466,822
+	Suggested Reserve Contribution	219,300	227,900	236,800	246,000	255,600	265,600	276,000	286,800	298,000	309,600
	Annual Reserve Adjustment (%)	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%
+	Special Assessments	0	0	0	0	0	0	0	0	0	0
+	Estimated Interest Earned	520	272	214	440	575	713	932	1,135	1,349	1,591
+	Cumulative Expenditure, By Year	-362,760	-581,566	0	-30,944	-200,938	-45,230	-60,890	-96,338	-64,193	-60,986
=	Projected Reserves at Year End	448,591	95,197	332,211	547,707	602,944	824,027	1,040,069	1,231,666	1,466,822	1,717,027

DIVISION 1: YEARS 1-5 OF CASH FLOW ANALYSIS

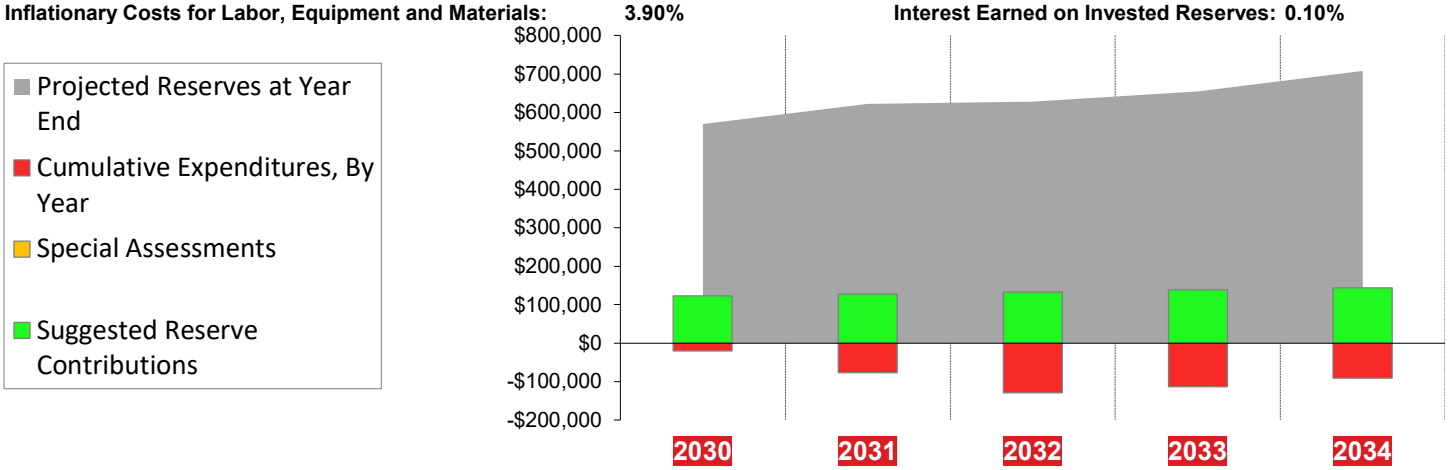
Local Inflationary Costs for Labor, Equipment and Materials: 3.90% **Interest Earned on Invested Reserves:** 0.10%



		2024	2025	2026	2027	2028	2029
+	**Reserves at Beginning of Year**	197,145	176,248	215,365	240,083	305,412	392,451
+	**Suggested Reserve Contribution**	70,750	102,200	106,200	110,300	114,600	119,100
	Annual Reserve Adjustment (%)		20.4%	3.9%	3.9%	3.9%	3.9%
+	**Special Assessments**						
+	**Estimated Interest Earned on Invested Reserves**	156	196	228	273	349	429
+	**Cumulative Expenses, By Year**	-91,802	-63,279	-81,711	-45,244	-27,911	-46,454
=	**Projected Reserves at Year End**	176,248	215,365	240,083	305,412	392,451	465,526
Line Item	**Reserve Component Listed by Property Class**	Year Start	1	2	3	4	5
		2024	2025	2026	2027	2028	2029
	EXTERNAL BUILDING COMPONENTS						
1	Balconies, Wood Structure and Railings, Replacement, Phased						
2	Chimney Caps, Metal	47,971					
3	Gutters and Downspouts, Aluminum, Phased						
4	Light Fixtures, Exterior, Phased						
5	Roofs, Asphalt Shingles, Phased						
6	Soffits and Fascia, Aluminum, Phased						
7	Walls, Aluminum Siding, Phased						
8	Walls, Masonry, Capital Repairs					14,742	
9	Walls, Paint Finishes and Partial Replacements, Phased (Near Term Column Replacement)		16,661	17,311	17,986		
	SERVICE COMPONENTS						
10	Fire Detection, Control Panel and Emergency Devices, Common Areas, Phased		6,234	9,716			
11	Fire Suppression, Automatic Sprinkler System, Building Interior, Inspections and Capital Repairs	35,831		15,113			
	SITE COMPONENTS						
12	Asphalt Pavement, Crack Repair, Patch and Seal Coat		18,563				21,632
13	Asphalt Drives and Parking Areas, Repaving, Mill and Overlay						
14	Asphalt Walking Path, Repaving						
15	Catch Basins, Capital Repairs						16,346
16	Concrete Curbs and Gutters, Replacement						
17	Concrete Flatwork, Partial Replacement			4,700			
18	Irrigation Systems, Phased Replacement						
19	Landscape, Capital Improvements, Mulch, Partial	8,000		8,636		9,323	
20	Landscape, Tree Replacement						8,476
21	Light Poles and Fixtures						
22	Mailbox Stations, Phased			3,562	3,701	3,846	
23	Retaining Walls, Masonry, Replacement, Phased		21,821	22,672	23,556		
24	Signage, Monument						

DIVISION 2: YEARS 6-10 OF CASH FLOW ANALYSIS

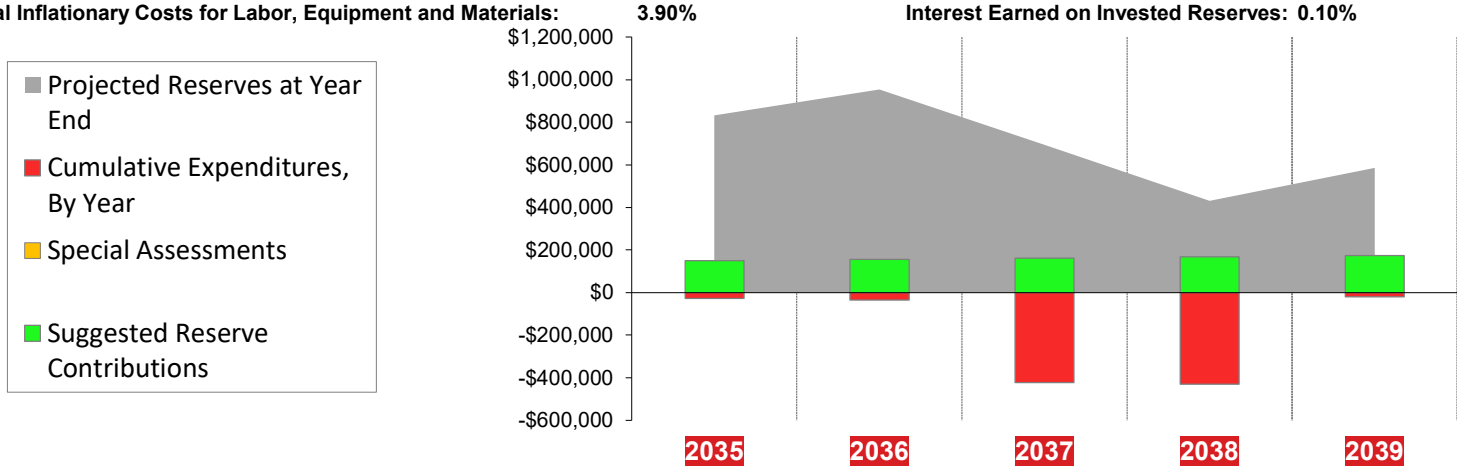
Local Inflationary Costs for Labor, Equipment and Materials: 3.90% **Interest Earned on Invested Reserves: 0.10%**



		2030	2031	2032	2033	2034
+	Reserves at Beginning of Year	465,526	570,051	622,673	627,907	654,404
+	Suggested Reserve Contribution	123,700	128,500	133,500	138,700	144,100
	Annual Reserve Adjustment (%)	3.9%	3.9%	3.9%	3.9%	3.9%
+	Special Assessments					
+	Estimated Interest Earned on Invested Reserves	518	596	625	641	681
+	Cumulative Expenditure, By Year	-19,693	-76,474	-128,891	-112,844	-91,195
=	Projected Reserves at Year End	570,051	622,673	627,907	654,404	707,989
Line Item	Reserve Component Listed by Property Class	6	7	8	9	10
		2030	2031	2032	2033	2034
	EXTERNAL BUILDING COMPONENTS					
1	Balconies, Wood Structure and Railings, Replacement, Phased		52,458	54,504	56,630	
2	Chimney Caps, Metal					
3	Gutters and Downspouts, Aluminum, Phased					
4	Light Fixtures, Exterior, Phased					18,473
5	Roofs, Asphalt Shingles, Phased					
6	Soffits and Fascia, Aluminum, Phased					
7	Walls, Aluminum Siding, Phased					
8	Walls, Masonry, Capital Repairs					18,546
9	Walls, Paint Finishes and Partial Replacements, Phased (Near Term Column Replacement)		5,716	5,939	6,171	
	SERVICE COMPONENTS					
10	Fire Detection, Control Panel and Emergency Devices, Common Areas, Phased					
11	Fire Suppression, Automatic Sprinkler System, Building Interior, Inspections and Capital Repairs		18,299			
	SITE COMPONENTS					
12	Asphalt Pavement, Crack Repair, Patch and Seal Coat				25,209	
13	Asphalt Drives and Parking Areas, Repaving, Mill and Overlay					
14	Asphalt Walking Path, Repaving					
15	Catch Basins, Capital Repairs					
16	Concrete Curbs and Gutters, Replacement					
17	Concrete Flatwork, Partial Replacement	5,477				6,383
18	Irrigation Systems, Phased Replacement				24,834	25,803
19	Landscape, Capital Improvements, Mulch, Partial	10,064		10,865		11,729
20	Landscape, Tree Replacement					10,263
21	Light Poles and Fixtures			51,200		
22	Mailbox Stations, Phased	4,152				
23	Retaining Walls, Masonry, Replacement, Phased					
24	Signage, Monument			6,383		

DIVISION 3: YEARS 11-15 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: 3.90% **Interest Earned on Invested Reserves: 0.10%**

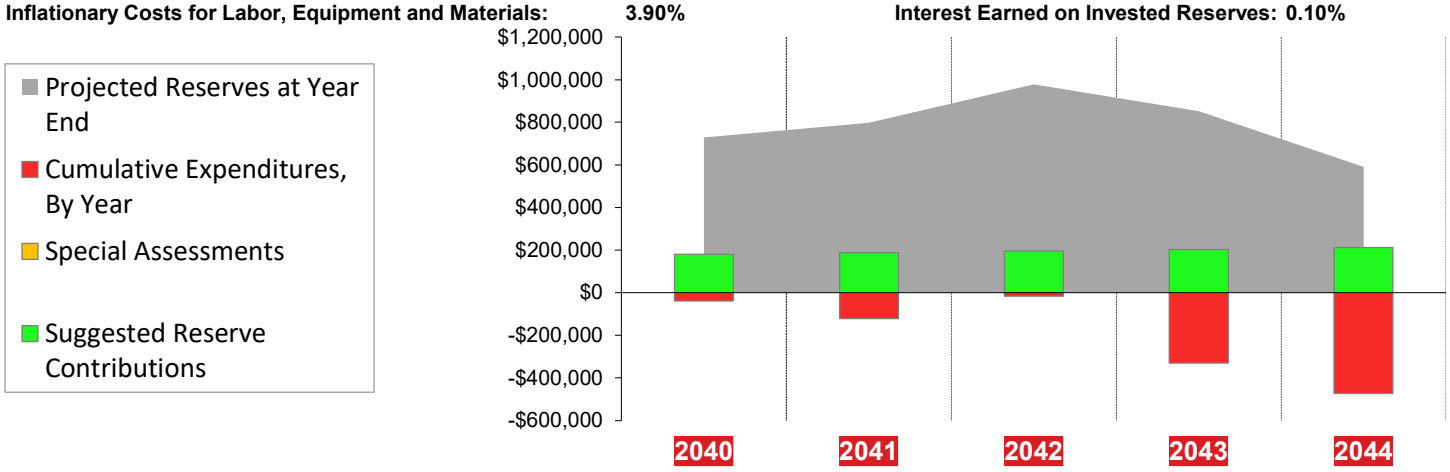


		2035	2036	2037	2038	2039
+	**Reserves at Beginning of Year**	707,989	831,649	953,223	692,548	430,830
+	**Suggested Reserve Contribution**	149,700	155,500	161,600	167,900	174,400
	Annual Reserve Adjustment (%)	3.9%	3.9%	3.9%	3.9%	3.9%
+	**Special Assessments**					
+	**Estimated Interest Earned on Invested Reserves**	769	892	822	561	508
+	**Cumulative Expenditure, By Year**	-26,809	-34,818	-423,096	-430,180	-20,189
=	**Projected Reserves at Year End**	831,649	953,223	692,548	430,830	585,548

Line Item	Reserve Component Listed by Property Class	11	12	13	14	15
		2035	2036	2037	2038	2039
	EXTERNAL BUILDING COMPONENTS					
1	Balconies, Wood Structure and Railings, Replacement, Phased					
2	Chimney Caps, Metal					
3	Gutters and Downspouts, Aluminum, Phased			74,444	77,347	
4	Light Fixtures, Exterior, Phased					
5	Roofs, Asphalt Shingles, Phased			312,083	324,254	
6	Soffits and Fascia, Aluminum, Phased					
7	Walls, Aluminum Siding, Phased					
8	Walls, Masonry, Capital Repairs					
9	Walls, Paint Finishes and Partial Replacements, Phased (Near Term Column Replacement)			7,191	7,472	7,763
	SERVICE COMPONENTS					
10	Fire Detection, Control Panel and Emergency Devices, Common Areas, Phased					
11	Fire Suppression, Automatic Sprinkler System, Building Interior, Inspections and Capital Repairs		22,157			
	SITE COMPONENTS					
12	Asphalt Pavement, Crack Repair, Patch and Seal Coat			29,378		
13	Asphalt Drives and Parking Areas, Repaving, Mill and Overlay					
14	Asphalt Walking Path, Repaving					
15	Catch Basins, Capital Repairs					
16	Concrete Curbs and Gutters, Replacement					
17	Concrete Flatwork, Partial Replacement				7,438	
18	Irrigation Systems, Phased Replacement	26,809				
19	Landscape, Capital Improvements, Mulch, Partial		12,661		13,668	
20	Landscape, Tree Replacement					12,426
21	Light Poles and Fixtures					
22	Mailbox Stations, Phased					
23	Retaining Walls, Masonry, Replacement, Phased					
24	Signage, Monument					

DIVISION 4: YEARS 16-20 OF CASH FLOW ANALYSIS

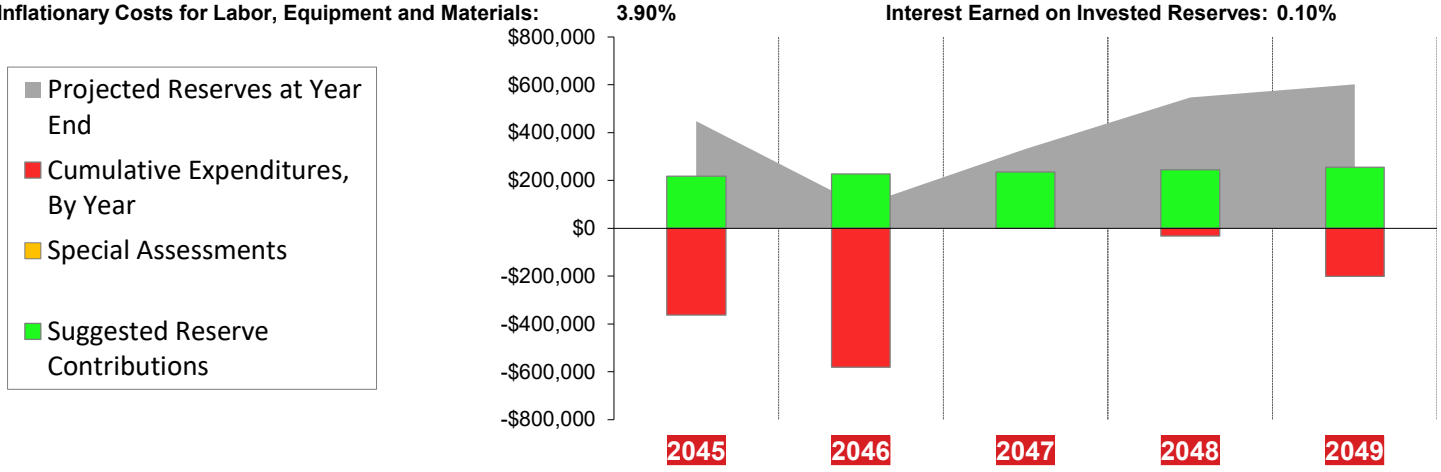
Local Inflationary Costs for Labor, Equipment and Materials: 3.90% **Interest Earned on Invested Reserves: 0.10%**



		2040	2041	2042	2043	2044
+	Reserves at Beginning of Year	585,548	729,319	797,138	977,697	851,979
+	Suggested Reserve Contribution	181,200	188,300	195,600	203,200	211,100
	Annual Reserve Adjustment (%)	3.9%	3.9%	3.9%	3.9%	3.9%
+	Special Assessments					
+	Estimated Interest Earned on Invested Reserves	657	763	887	914	721
+	Cumulative Expenditure, By Year	-38,086	-121,244	-15,928	-329,832	-472,270
=	Projected Reserves at Year End	729,319	797,138	977,697	851,979	591,531
Line Item	Reserve Component Listed by Property Class	16	17	18	19	20
		2040	2041	2042	2043	2044
	EXTERNAL BUILDING COMPONENTS					
1	Balconies, Wood Structure and Railings, Replacement, Phased					
2	Chimney Caps, Metal					
3	Gutters and Downspouts, Aluminum, Phased					
4	Light Fixtures, Exterior, Phased					4,514
5	Roofs, Asphalt Shingles, Phased					
6	Soffits and Fascia, Aluminum, Phased				111,502	115,851
7	Walls, Aluminum Siding, Phased				203,076	210,996
8	Walls, Masonry, Capital Repairs	23,331				
9	Walls, Paint Finishes and Partial Replacements, Phased (Near Term Column Replacement)				9,047	9,400
	SERVICE COMPONENTS					
10	Fire Detection, Control Panel and Emergency Devices, Common Areas, Phased				6,206	12,896
11	Fire Suppression, Automatic Sprinkler System, Building Interior, Inspections and Capital Repairs		26,828			77,014
	SITE COMPONENTS					
12	Asphalt Pavement, Crack Repair, Patch and Seal Coat		34,236			
13	Asphalt Drives and Parking Areas, Repaving, Mill and Overlay					
14	Asphalt Walking Path, Repaving		45,512			
15	Catch Basins, Capital Repairs					
16	Concrete Curbs and Gutters, Replacement					
17	Concrete Flatwork, Partial Replacement		8,343			9,358
18	Irrigation Systems, Phased Replacement					
19	Landscape, Capital Improvements, Mulch, Partial	14,755		15,928		17,195
20	Landscape, Tree Replacement					15,046
21	Light Poles and Fixtures					
22	Mailbox Stations, Phased		6,324			
23	Retaining Walls, Masonry, Replacement, Phased					
24	Signage, Monument					

DIVISION 5: YEARS 21-25 OF CASH FLOW ANALYSIS

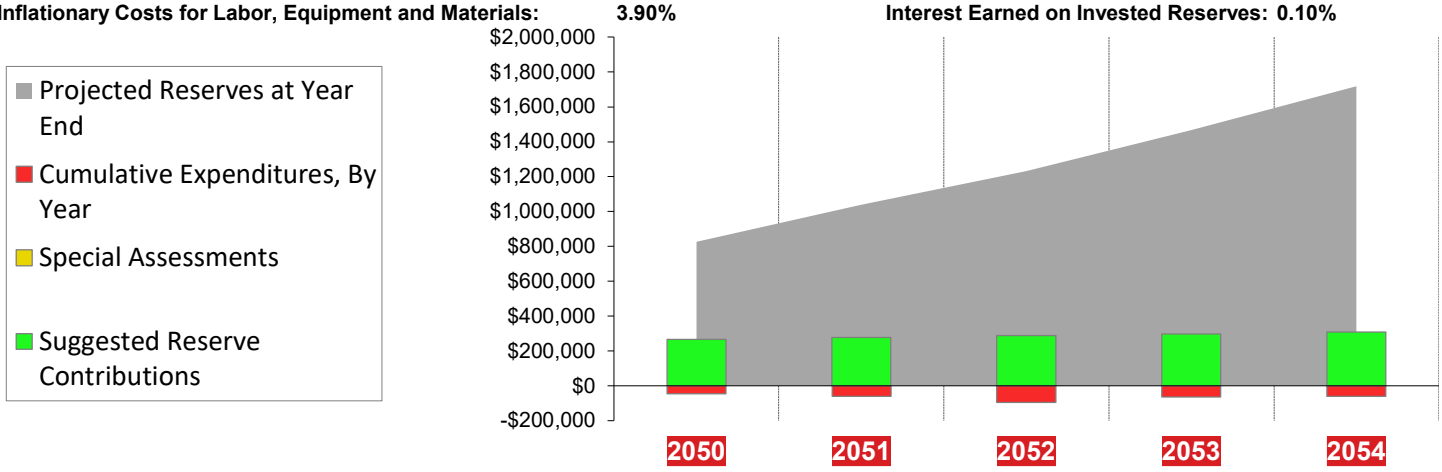
Local Inflationary Costs for Labor, Equipment and Materials: 3.90% **Interest Earned on Invested Reserves: 0.10%**



		2045	2046	2047	2048	2049
+	**Reserves at Beginning of Year**	**591,531**	**448,591**	**95,197**	**332,211**	**547,707**
+	**Suggested Reserve Contribution**	**219,300**	**227,900**	**236,800**	**246,000**	**255,600**
	Annual Reserve Adjustment (%)	**3.9%**	**3.9%**	**3.9%**	**3.9%**	**3.9%**
+	**Special Assessments**					
+	**Estimated Interest Earned on Invested Reserves**	**520**	**272**	**214**	**440**	**575**
+	**Cumulative Expenditure, By Year**	**-362,760**	**-581,566**		**-30,944**	**-200,938**
=	**Projected Reserves at Year End**	**448,591**	**95,197**	**332,211**	**547,707**	**602,944**
Line Item	**Reserve Component Listed by Property Class**	**21**	**22**	**23**	**24**	**25**
		2045	**2046**	**2047**	**2048**	**2049**
	EXTERNAL BUILDING COMPONENTS					
1	Balconies, Wood Structure and Railings, Replacement, Phased					
2	Chimney Caps, Metal					124,844
3	Gutters and Downspouts, Aluminum, Phased					
4	Light Fixtures, Exterior, Phased					
5	Roofs, Asphalt Shingles, Phased					
6	Soffits and Fascia, Aluminum, Phased	120,369				
7	Walls, Aluminum Siding, Phased	219,225				
8	Walls, Masonry, Capital Repairs		29,352			
9	Walls, Paint Finishes and Partial Replacements, Phased (Near Term Column Replacement)	9,767				11,382
	SERVICE COMPONENTS					
10	Fire Detection, Control Panel and Emergency Devices, Common Areas, Phased	13,399	13,922			
11	Fire Suppression, Automatic Sprinkler System, Building Interior, Inspections and Capital Repairs		32,484			
	SITE COMPONENTS					
12	Asphalt Pavement, Crack Repair, Patch and Seal Coat					46,495
13	Asphalt Drives and Parking Areas, Repaving, Mill and Overlay		391,943			
14	Asphalt Walking Path, Repaving					
15	Catch Basins, Capital Repairs		31,324			
16	Concrete Curbs and Gutters, Replacement		53,877			
17	Concrete Flatwork, Partial Replacement		10,102		10,905	
18	Irrigation Systems, Phased Replacement					
19	Landscape, Capital Improvements, Mulch, Partial		18,562		20,038	
20	Landscape, Tree Replacement					18,217
21	Light Poles and Fixtures					
22	Mailbox Stations, Phased					
23	Retaining Walls, Masonry, Replacement, Phased					
24	Signage, Monument					

DIVISION 6: YEARS 26-30 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: 3.90% **Interest Earned on Invested Reserves: 0.10%**



+	**Reserves at Beginning of Year**	**602,944**	**824,027**	**1,040,069**	**1,231,666**	**1,466,822**
+	**Suggested Reserve Contribution**	**265,600**	**276,000**	**286,800**	**298,000**	**309,600**
	Annual Reserve Adjustment (%)	**3.9%**	**3.9%**	**3.9%**	**3.9%**	**3.9%**
+	**Special Assessments**					
+	**Estimated Interest Earned on Invested Reserves**	**713**	**932**	**1,135**	**1,349**	**1,591**
+	**Cumulative Expenditure, By Year**	**-45,230**	**-60,890**	**-96,338**	**-64,193**	**-60,986**
=	**Projected Reserves at Year End**	**824,027**	**1,040,069**	**1,231,666**	**1,466,822**	**1,717,027**
Line Item	**Reserve Component Listed by Property Class**	**26**	**27**	**28**	**29**	**30**
		2050	**2051**	**2052**	**2053**	**2054**
	EXTERNAL BUILDING COMPONENTS					
1	Balconies, Wood Structure and Railings, Replacement, Phased					
2	Chimney Caps, Metal					
3	Gutters and Downspouts, Aluminum, Phased					
4	Light Fixtures, Exterior, Phased					
5	Roofs, Asphalt Shingles, Phased					
6	Soffits and Fascia, Aluminum, Phased					
7	Walls, Aluminum Siding, Phased					
8	Walls, Masonry, Capital Repairs			36,925		
9	Walls, Paint Finishes and Partial Replacements, Phased (Near Term Column Replacement)	11,825	12,287			
	SERVICE COMPONENTS					
10	Fire Detection, Control Panel and Emergency Devices, Common Areas, Phased					
11	Fire Suppression, Automatic Sprinkler System, Building Interior, Inspections and Capital Repairs		39,332			
	SITE COMPONENTS					
12	Asphalt Pavement, Crack Repair, Patch and Seal Coat				54,184	
13	Asphalt Drives and Parking Areas, Repaving, Mill and Overlay					
14	Asphalt Walking Path, Repaving					
15	Catch Basins, Capital Repairs					
16	Concrete Curbs and Gutters, Replacement					
17	Concrete Flatwork, Partial Replacement	11,772		12,709		13,719
18	Irrigation Systems, Phased Replacement					
19	Landscape, Capital Improvements, Mulch, Partial	21,632		23,352		25,209
20	Landscape, Tree Replacement					22,058
21	Light Poles and Fixtures					
22	Mailbox Stations, Phased		9,271	9,633	10,008	
23	Retaining Walls, Masonry, Replacement, Phased					
24	Signage, Monument			13,719		

BUILDING RESERVES

Balconies, Wood Structure and Railings, Replacement, Phased

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 3.89% **Line Item: 1**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	3,010	Square Feet	Current Unit Cost:	$40.00	
Replacement Per Phase:	1,003	Square Feet	Current Cost Per Phase:	$40,133	
Replaced in Next 30-Years:	3,010	Square Feet	Total Cost Next 30-Years:	$163,592	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	24 to 26		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	7		Useful Life in West Allis, WI	25 to 35	Years
Estimated First Year of Replacement:	2031		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	90	



Front balcony overview



Rear balconies overview



Aluminum railing detail view



Structural framing members

Schedule of Replacements Costs

2024	$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	$52,458	**2041**	$0	**2051**	$0
2032	$54,504	**2042**	$0	**2052**	$0
2033	$56,630	**2043**	$0	**2053**	$0
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

Component includes replacement of the wood balcony structures, wood fascia and aluminum railings. The cost excludes decking which is an owner responsibility (maintenance and replacement). Fascia painting is found on a later component page. Based on condition, we recommend budgeting for a phased replacement from 2031-2033.

Chimney Caps, Metal

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 4.11% **Line Item: 2**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	28	Each	Current Unit Cost:	$1,713.25	
Replacement Per Phase:	28	Each	Current Cost Per Phase:	$47,971	
Replaced in Next 30-Years:	56	Each	Total Cost Next 30-Years:	$172,815	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	24 to 26		Overall Current Condition:	Poor	
Remaining Years Until Replacement:	0		Useful Life in West Allis, WI	to 25	Years
Estimated First Year of Replacement:	2024		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	High Priority		Priority Score	112	



Chimney cap overview



Chimney cap edge with some rust



Abundance of rust at a cap



Abundance of rust at a cap

Schedule of Replacements Costs

2024	$47,971				
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**	$124,844
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

Metal chimney caps are original with the exception of 1 cap that was recently replaced. The association plans to replace all caps in 2024 and the unit cost is based on a provided bid. Following this near term replacement, we recommend budgeting for replacement by 2049.

Gutters and Downspouts, Aluminum, Phased

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 3.61% **Line Item: 3**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	6,585	Linear Feet	Current Unit Cost:	$13.75	
Replacement Per Phase:	3,293	Linear Feet	Current Cost Per Phase:	$45,272	
Replaced in Next 30-Years:	6,585	Linear Feet	Total Cost Next 30-Years:	$151,792	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	7, 24 to 26		Overall Current Condition:	Good	
Remaining Years Until Replacement:	13		Useful Life in West Allis, WI	20 to 25	Years
Estimated First Year of Replacement:	2037		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	High Priority		Priority Score	88	



Gutter detail view and profile



Gutter and downspout connection



Corrosion at downspout connection



Corrosion at downspout insert into underground drain line

Schedule of Replacements Costs

2024	$0				
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$74,444	**2047**	$0
2028	$0	**2038**	$77,347	**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
2033	$0	**2043**	$0	**2053**	$0
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

Aluminum gutters were replaced 7 years ago with the roofs. The downspouts are predominantly original and were observed with rusted fasteners, and areas of corrosion. Management and the board inform us that repairs will be conducted as needed to maintain the gutters and downspouts until their replacement. We therefore recommend budgeting for a phased replacement of all gutters and downspouts from 2037-2038, in coordination with roofs (found on a following page).

Light Fixtures, Exterior, Phased

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.55% **Line Item: 4**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	98	Each	Current Unit Cost:	$150.00	
Replacement Per Phase:	Varies	Each	Current Cost Per Phase:	$14,700	
Replaced in Next 30-Years:	98	Each	Total Cost Next 30-Years:	$22,986	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	4-5, 24-26		Overall Current Condition:	Good	
Remaining Years Until Replacement:	10		Useful Life in West Allis, WI	20 to 25	Years
Estimated First Year of Replacement:	2034		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	58	



Light fixture at a front entrance



Light fixture detail view



Light fixture at a side façade garage



Balcony light fixture

Schedule of Replacements Costs

2024	$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
2033	$0	**2043**	$0	**2053**	$0
2034	$18,473	**2044**	$4,514	**2054**	$0

Engineering Narrative

Exterior light fixtures include 42 original front entrance fixtures, 42 original balcony/patio light fixtures, and 14 light fixtures over garages which were converted from sodium to LED in 2019/2020. Although the 84 entrance and balcony/patio fixtures are original, they were observed in good overall condition and the board is satisfied with the appearance and function. We recommend budgeting for replacement of the 84 balcony/patio fixtures by 2034. We recommend budgeting for replacement of the newer 14 light fixtures over garages by 2044.

Roofs, Asphalt Shingles, Phased

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 15.14% **Line Item: 5**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	723	Squares	Current Unit Cost:	$525.00	
Replacement Per Phase:	362	Squares	Current Cost Per Phase:	$189,788	
Replaced in Next 30-Years:	723	Squares	Total Cost Next 30-Years:	$636,337	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	7		Overall Current Condition:	Good	
Remaining Years Until Replacement:	13		Useful Life in West Allis, WI	15 to 25	Years
Estimated First Year of Replacement:	2037		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	High Priority		Priority Score	88	



Asphalt shingle roof overview



Metal valley flashing



Moisture at a roof from the downspout



Organic growth at a roof under eave

Schedule of Replacements Costs

2024	$0				
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$312,083	**2047**	$0
2028	$0	**2038**	$324,254	**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
2033	$0	**2043**	$0	**2053**	$0
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

Asphalt shingle roofs are in good observed and reported condition with no reported issues. We note some areas of organic growth and multiple locations of downspouts directing water across the shingles which can accelerate deterioration. We recommend monitoring these areas and conducting repairs as needed. We recommend budgeting for a phased replacement from 2037-2038, in coordination with gutters and downspouts (found on a previous page).

Soffits and Fascia, Aluminum, Phased

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 8.28% **Line Item: 6**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	14,000	Square Feet	Current Unit Cost:	$11.55	
Replacement Per Phase:	4,667	Square Feet	Current Cost Per Phase:	$53,900	
Replaced in Next 30-Years:	14,000	Square Feet	Total Cost Next 30-Years:	$347,723	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	24 to 26		Overall Current Condition:	Good	
Remaining Years Until Replacement:	19		Useful Life in West Allis, WI	40 to 45	Years
Estimated First Year of Replacement:	2043		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	63	



Soffit and fascia



Vented soffit



Soffit overview at a front façade



Loose section of fascia at building 3 (isolated)

Schedule of Replacements Costs

2024	$0				
2025	$0	**2035**	$0	**2045**	$120,369
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
2033	$0	**2043**	$111,502	**2053**	$0
2034	$0	**2044**	$115,851	**2054**	$0

Engineering Narrative

Aluminum soffits and fascia are original and in good observed condition. Only isolated locations of loose fascia was observed. With a useful life of 40 to 45 years, we recommend budgeting for phased replacement from 2043-2045, in coordination with aluminum siding (found on the following page).

Walls, Aluminum Siding, Phased

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 15.07% **Line Item: 7**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	31,000	Square Feet	Current Unit Cost:	$9.50	
Replacement Per Phase:	10,333	Square Feet	Current Cost Per Phase:	$98,167	
Replaced in Next 30-Years:	31,000	Square Feet	Total Cost Next 30-Years:	$633,298	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	24 to 26		Overall Current Condition:	Good	
Remaining Years Until Replacement:	19		Useful Life in West Allis, WI	40 to 45	Years
Estimated First Year of Replacement:	2043		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	69	



Aluminum siding and corner trim



Detail view of the siding with sealants



Aluminum siding and corner trim



Aged sealant at the siding

Schedule of Replacements Costs

2024	$0				
2025	$0	**2035**	$0	**2045**	$219,225
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
2033	$0	**2043**	$203,076	**2053**	$0
2034	$0	**2044**	$210,996	**2054**	$0

Engineering Narrative

Aluminum siding is the primary exterior cladding at the buildings. The siding is in good overall condition. The association is considering a power washing event in the near term. Power washing can rejuvenate the look of the siding, however, high pressure may damage the finish and excess water behind the siding can lead to multiple issues. With a useful life of 40 to 45 years, we recommend budgeting for phased replacement from 2043-2045, in coordination with soffits and fascia (found on the previous page).

Walls, Masonry, Capital Repairs

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 2.92% **Line Item: 8**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	25,300	Square Feet	Current Unit Cost:	$0.50	
Replacement Per Phase:	25,300	Square Feet	Current Cost Per Phase:	$12,650	
Replaced in Next 30-Years:	126,500	Square Feet	Total Cost Next 30-Years:	$122,896	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	24 to 26		Overall Current Condition:	Good	
Remaining Years Until Replacement:	4		Useful Life in West Allis, WI	8 to 12	Years
Estimated First Year of Replacement:	2028		Full or Partial Replacement:	Full	500.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	70	



Masonry wall overview



Recent repointing



Masonry column cracks at a balcony



Spalled bricks

Schedule of Replacements Costs

2024	$0				
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$29,352
2027	$0	**2037**	$0	**2047**	$0
2028	$14,742	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$23,331	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$36,925
2033	$0	**2043**	$0	**2053**	$0
2034	$18,546	**2044**	$0	**2054**	$0

Engineering Narrative

Masonry veneer is one of the claddings at the buildings. The masonry appears in good to fair condition. Our inspection notes cracks at balcony columns, spalled bricks at the base of various walls and previous repairs. Unit cost includes full inspection, 0.5% brick replacement and 2% repointing. We recommend the association budget for capital repairs by 2028 and again every 6 years after.

Walls, Paint Finishes and Partial Replacements, Phased (Near Term Column Replacement)

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 3.71% **Line Item: 9**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	4,100	Square Feet	Current Unit Cost:	$3.20	
Replacement Per Phase:	1,367	Square Feet	Current Cost Per Phase:	$4,373	
Replaced in Next 30-Years:	20,500	Square Feet	Total Cost Next 30-Years:	$155,919	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	< 5 +/-		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	1		Useful Life in West Allis, WI	4 to 6	Years
Estimated First Year of Replacement:	2025		Full or Partial Replacement:	Full	500.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	74	



Rot at front porch column trim



Painted green fascia at a balcony



Painted trim at an entrance door



Isolated moisture issue at structural beam cladding

Schedule of Replacements Costs

2024	$0				
2025	$16,661	**2035**	$0	**2045**	$9,767
2026	$17,311	**2036**	$0	**2046**	$0
2027	$17,986	**2037**	$7,191	**2047**	$0
2028	$0	**2038**	$7,472	**2048**	$0
2029	$0	**2039**	$7,763	**2049**	$11,382
2030	$0	**2040**	$0	**2050**	$11,825
2031	$5,716	**2041**	$0	**2051**	$12,287
2032	$5,939	**2042**	$0	**2052**	$0
2033	$6,171	**2043**	$9,047	**2053**	$0
2034	$0	**2044**	$9,400	**2054**	$0

Engineering Narrative

Component includes paint finishes to the 4,100 square feet of wood door trim, wood garage door trim, wood cladding at structural beams and wood balcony fascia. In the near term only, from 2025-2027, we include replacement of the 98 wood columns with a maintenance free material (located at front porches and balcony columns. Expenditures from 2025-2027 include the previously mentioned cost to replace all wood columns, as well as paint finishes to the remaining 4,100 square feet of surfaces with 8% partial replacement. All future events starting in 2031 include only paint finishes to the 4,100 square feet of surfaces with 8% partial replacement

Fire Detection, Control Panel and Emergency Devices, Common Areas, Phased

SERVICE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 1.48% **Line Item: 10**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	7	Systems	Current Unit Cost:	$3,000.00	
Replacement Per Phase:	2	Systems	Current Cost Per Phase:	$6,000	
Replaced in Next 30-Years:	12	Systems	Total Cost Next 30-Years:	$62,373	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	1, 24 to 26		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	1		Useful Life in West Allis, WI	15 to 20	Years
Estimated First Year of Replacement:	2025		Full or Partial Replacement:	Full	171.4%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	High Priority		Priority Score	103	



Fire panel overview at building 1



Fire panel detail view at building 1



Fire panel overview at building 7



Fire panel detail view at building 7

Schedule of Replacements Costs

2024	$0				
2025	$6,234	**2035**	$0	**2045**	$13,399
2026	$9,716	**2036**	$0	**2046**	$13,922
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
2033	$0	**2043**	$6,206	**2053**	$0
2034	$0	**2044**	$12,896	**2054**	$0

Engineering Narrative

Each building contains a common fire panel. The panel at building 1 was replaced in 2023 which included the installation of a hardwired smoke detector in the mechanical room where the panel is located. Additionally, smoke detectors were installed at all locations in 2024. At the direction of management, we include replacement of 5 panels from 2025-2026 at a cost of $3,000 each (smoke detectors not needed during this replacement, but hardwiring is needed). We include a subsequent phased replacement of all 7 panels and smoke detectors from 2043-2046.

Fire Suppression, Automatic Sprinkler System, Building Interior, Inspections and Capital Repairs

SERVICE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 6.36% **Line Item: 11**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	7	Systems	Current Unit Cost:	$5,118.71	
Replacement Per Phase:	7	Systems	Current Cost Per Phase:	$35,831	
Replaced in Next 30-Years:	56	Systems	Total Cost Next 30-Years:	$267,059	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	24 to 26		Overall Current Condition:	Poor	
Remaining Years Until Replacement:	0		Useful Life in West Allis, WI	to 20	Years
Estimated First Year of Replacement:	2024		Full or Partial Replacement:	Full	800.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	High Priority		Priority Score	117	



Fire suppression system piping at building 7



Recent inspection tags



Fire suppression system piping at building 1



Labels and valves at piping

Schedule of Replacements Costs

2024	$35,831				
2025	$0	**2035**	$0	**2045**	$0
2026	$15,113	**2036**	$22,157	**2046**	$32,484
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	$18,299	**2041**	$26,828	**2051**	$39,332
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0
2034	$0	**2044**	$77,014	**2054**	$0

Engineering Narrative

The association is currently conducting capital repairs to the fire suppression systems in each building. The unit cost is a per building average as found in the bid provided by management. The association will replace the 1997 Central GB chrome horizontal sidewall sprinkler heads due to the failure of the 20-year UL testing of sampled sprinkler heads. This type of repair will reportedly be required in another 20 years, included accordingly. Additionally, we include 5-year sprinkler system inspections in 2026 and every 5 years after, at a current unit cost of $2,000 per building.

Asphalt Pavement, Crack Repair, Patch and Seal Coat

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: **5.47%** **Line Item: 12**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	8,715	Square Yards	Current Unit Cost:	$2.05	
Replacement Per Phase:	8,715	Square Yards	Current Cost Per Phase:	$17,866	
Replaced in Next 30-Years:	61,005	Square Yards	Total Cost Next 30-Years:	$229,698	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	3		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	1		Useful Life in West Allis, WI	3 to 5	Years
Estimated First Year of Replacement:	2025		Full or Partial Replacement:	Full	700.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	80	



Cracks at the pavement



Pavement overview



Filled cracks



Crack fill detail view

Schedule of Replacements Costs

2024	$0				
2025	$18,563	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$29,378	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$21,632	**2039**	$0	**2049**	$46,495
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$34,236	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$25,209	**2043**	$0	**2053**	$54,184
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

Quantity includes all drives, parking areas and the walking path. The asphalt pavement has not been seal coated since repaving in 2021, however, we observe areas of crack fill. The association plans to seal coat the pavement in 2025, included accordingly with crack repair and patching as needed. We recommend future seal coat applications every 4 years thereafter, except when repaving occurs. Unit cost includes crack routing and filling, spot patching as required, and the application of a seal coat at the asphalt pavement. Actual project costs will vary depending on the amount of repairs desired.

Asphalt Drives and Parking Areas, Repaving, Mill and Overlay

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 9.33% **Line Item: 13**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	8,240	Square Yards	Current Unit Cost:	$20.50	
Replacement Per Phase:	8,240	Square Yards	Current Cost Per Phase:	$168,920	
Replaced in Next 30-Years:	8,240	Square Yards	Total Cost Next 30-Years:	$391,943	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	3		Overall Current Condition:	Good	
Remaining Years Until Replacement:	22		Useful Life in West Allis, WI	15 to 20	Years
Estimated First Year of Replacement:	2046		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	53	



Asphalt pavement drives and parking area



Pavement overview



Pavement overview



Large patch at the pavement

Schedule of Replacements Costs

2024	$0				
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$391,943
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
2033	$0	**2043**	$0	**2053**	$0
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

The association completely replaced the pavement at the drives and parking areas in 2021, which has a typical useful life of 15- to 25-years. The useful life of 15- to 20-years, stated on this component, is intended for the life of a mill and overlayment. Component includes a mill and overlay of the asphalt pavement. Unit cost includes milling (removal) of the top layer of asphalt pavement, partial base corrections, and overlay (new installation) of a new top wear course of asphalt pavement. Mill and overlay is recommended by 2046.

Asphalt Walking Path, Repaving

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 1.08% **Line Item: 14**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	475	Square Yards	Current Unit Cost:	$50.00	
Replacement Per Phase:	475	Square Yards	Current Cost Per Phase:	$23,750	
Replaced in Next 30-Years:	475	Square Yards	Total Cost Next 30-Years:	$45,512	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	3		Overall Current Condition:	Good	
Remaining Years Until Replacement:	17		Useful Life in West Allis, WI	15 to 20	Years
Estimated First Year of Replacement:	2041		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	46	



Walking path overview



Edge cracks with some fill



Crack fill along an edge



Transverse crack with crack fill

Schedule of Replacements Costs

2024	$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**	$45,512	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

Component includes replacement of the asphalt pavement walking path. The board informs us the existing patch was installed over the older concrete sidewalk in 2021. We note cracks and repairs at the pavement. Cracks and settlement that develop in the underlying concrete will show in the asphalt pavement. We recommend budgeting for replacement with an additional allowance included for removal of the underlying concrete.

Catch Basins, Capital Repairs

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 1.13% **Line Item: 15**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	10	Each	Current Unit Cost:	$1,350.00	
Replacement Per Phase:	10	Each	Current Cost Per Phase:	$13,500	
Replaced in Next 30-Years:	20	Each	Total Cost Next 30-Years:	$47,670	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	to 26		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	5		Useful Life in West Allis, WI	15 to 20	Years
Estimated First Year of Replacement:	2029		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	81	



Catch basin



Interior view of a basin with hairline crack



Interior view of a basin with cracks and mortar loss



Spalled concrete at a basin

Schedule of Replacements Costs

2024	$0				
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$31,324
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$16,346	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

Storm water catch basins collect water from the vehicular pavement and direct it into an underground pipe system. Over time, the concrete collars, mortar and pipe connections may deteriorate, shift or sustain damage from vehicle loading. As the integrity of the basins is compromised, soil erosion may create voids that lead to potholes. We observed spalled concrete and mortar loss in various basins. We recommend the association budget for catch basin repairs by 2029 and again by 2046 (in coordination with repaving).

Concrete Curbs and Gutters, Replacement

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 1.28% **Line Item: 16**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	540	Linear Feet	Current Unit Cost:	$43.00	
Replacement Per Phase:	540	Linear Feet	Current Cost Per Phase:	$23,220	
Replaced in Next 30-Years:	540	Linear Feet	Total Cost Next 30-Years:	$53,877	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	to 26		Overall Current Condition:	Good	
Remaining Years Until Replacement:	22		Useful Life in West Allis, WI	to 65	Years
Estimated First Year of Replacement:	2046		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Low Priority		Priority Score	28	



Concrete curb and gutter with chipped surface and a crack



Chipped edge at a curb



Crack at a curb and gutter



Concrete curb and gutter at the entrance drive

Schedule of Replacements Costs

2024	$0				
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$53,877
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
2033	$0	**2043**	$0	**2053**	$0
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

Concrete curbs and gutters line the entrance area to the community. The curbing is in relatively good overall condition. Based on the location and small quantity of this component, we recommend budgeting for an aggregate replacement by 2046, in coordination with repaving (found on a previous page).

Concrete Flatwork, Partial Replacement

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 2.40% **Line Item: 17**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	6,450	Square Feet	Current Unit Cost:	$13.50	
Replacement Per Phase:	323	Square Feet	Current Cost Per Phase:	$4,354	
Replaced in Next 30-Years:	3,548	Square Feet	Total Cost Next 30-Years:	$100,907	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	to 26		Overall Current Condition:	Good	
Remaining Years Until Replacement:	2		Useful Life in West Allis, WI	to 65	Years
Estimated First Year of Replacement:	2026		Full or Partial Replacement:	Partial	55.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	64	



Newer concrete at the walking path



Newer concrete lead walks



Concrete patio overview



Spalled stoop

Schedule of Replacements Costs

2024	$0				
2025	$0	**2035**	$0	**2045**	$0
2026	$4,700	**2036**	$0	**2046**	$10,102
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$7,438	**2048**	$10,905
2029	$0	**2039**	$0	**2049**	$0
2030	$5,477	**2040**	$0	**2050**	$11,772
2031	$0	**2041**	$8,343	**2051**	$0
2032	$0	**2042**	$0	**2052**	$12,709
2033	$0	**2043**	$0	**2053**	$0
2034	$6,383	**2044**	$9,358	**2054**	$13,719

Engineering Narrative

Component includes all sidewalks, stoops and patios throughout the property. The association recently replaced the majority of sidewalks. Concrete projects should be addressed as-needed, and this plan should only be used as a budgeting tool. Aggregate replacement of this component is unlikely. We therefore include ongoing partial replacements, equating to 55% of the total in the next 30 years. Events are coordinated with other concrete projects or asphalt pavement.

Irrigation Systems, Phased Replacement

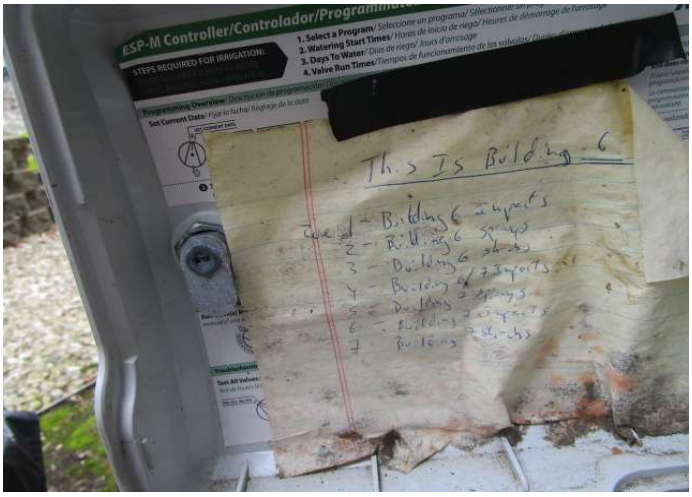
SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: **1.84%** **Line Item: 18**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	24	Zones	Current Unit Cost:	$2,200.00	
Replacement Per Phase:	8	Zones	Current Cost Per Phase:	$17,600	
Replaced in Next 30-Years:	24	Zones	Total Cost Next 30-Years:	$77,446	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	24 to 26		Overall Current Condition:	Good	
Remaining Years Until Replacement:	9		Useful Life in West Allis, WI	30 to 35	Years
Estimated First Year of Replacement:	2033		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	66	



Typical irrigation controller



Label at a controller with zone details



Irrigation system zone valves



Irrigation system sprinkler head

Schedule of Replacements Costs

2024	$0				
2025	$0	**2035**	$26,809	**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
2033	$24,834	**2043**	$0	**2053**	$0
2034	$25,803	**2044**	$0	**2054**	$0

Engineering Narrative

Three irrigation systems water the landscape throughout the site. Controllers are located at buildings 1, 3 and 7. The systems are in good reported condition. Annual repairs and interim controller replacements are considered operational expenses. We recommend budgeting for phased replacement from 2033-2035.

Landscape, Capital Improvements, Mulch, Partial

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 5.75% **Line Item: 19**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1	Allowance	Current Unit Cost:	$8,000.00	
Replacement Per Phase:	1	Allowance	Current Cost Per Phase:	$8,000	
Replaced in Next 30-Years:	16	Allowance	Total Cost Next 30-Years:	$241,618	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	1		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	0		Useful Life in West Allis, WI	to 2	Years
Estimated First Year of Replacement:	2024		Full or Partial Replacement:	Full	1600.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	67	



Mulch at a planter bed



Mulched landscape



Mulched landscape



Mulch overview

Schedule of Replacements Costs

2024	$8,000				
2025	$0	**2035**	$0	**2045**	$0
2026	$8,636	**2036**	$12,661	**2046**	$18,562
2027	$0	**2037**	$0	**2047**	$0
2028	$9,323	**2038**	$13,668	**2048**	$20,038
2029	$0	**2039**	$0	**2049**	$0
2030	$10,064	**2040**	$14,755	**2050**	$21,632
2031	$0	**2041**	$0	**2051**	$0
2032	$10,865	**2042**	$15,928	**2052**	$23,352
2033	$0	**2043**	$0	**2053**	$0
2034	$11,729	**2044**	$17,195	**2054**	$25,209

Engineering Narrative

Component includes mulching every 2 years beginning in 2024. Unit cost and timing provided by the board.

Landscape, Tree Replacement

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 2.06% **Line Item: 20**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1	Allowance	Current Unit Cost:	$7,000.00	
Replacement Per Phase:	1	Allowance	Current Cost Per Phase:	$7,000	
Replaced in Next 30-Years:	6	Allowance	Total Cost Next 30-Years:	$86,485	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	to 26		Overall Current Condition:	Good	
Remaining Years Until Replacement:	5		Useful Life in West Allis, WI	15 to 25	Years
Estimated First Year of Replacement:	2029		Full or Partial Replacement:	Full	600.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	60	



Trees overview



Trees overview



Tree near structure



Exposed tree roots

Schedule of Replacements Costs

2024	$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	$8,476	**2039**	$12,426	**2049**	$18,217
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0
2034	$10,263	**2044**	$15,046	**2054**	$22,058

Engineering Narrative

The association is responsible for all trees located throughout the property. Past replacements, trimming and maintenance have been funded operationally. In this reserve study, we include periodic tree replacement expenditures. Assessment of the health of the trees is beyond the scope of work of this reserve study and this budgetary tool should be reviewed by an arborist for additional accuracy.

Light Poles and Fixtures

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 1.22% **Line Item: 21**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	13	Each	Current Unit Cost:	$2,900.00	
Replacement Per Phase:	13	Each	Current Cost Per Phase:	$37,700	
Replaced in Next 30-Years:	13	Each	Total Cost Next 30-Years:	$51,200	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	24 to 26		Overall Current Condition:	Good	
Remaining Years Until Replacement:	8		Useful Life in West Allis, WI	25 to 35	Years
Estimated First Year of Replacement:	2032		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	67	



Typical light pole and fixture



Light pole with double fixtures at entrance drive



Light fixture detail view



Light pole base

Schedule of Replacements Costs

2024	$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	$51,200	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

A total of 13 poles with 14 fixtures serve the property. The pole at the entrance drive median contains 2 fixtures. One pole at the north end of the property has been replaced due to damage. All other poles and fixtures are original. Poles, fixtures and finishes appear good to fair, overall. We recommend budgeting for an aggregate replacement by 2032.

Mailbox Stations, Phased

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: **1.20%** **Line Item: 22**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	5	Each	Current Unit Cost:	$3,300.00	
Replacement Per Phase:	1	Each	Current Cost Per Phase:	$3,300	
Replaced in Next 30-Years:	8	Each	Total Cost Next 30-Years:	$50,497	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	8 to 24		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	2		Useful Life in West Allis, WI	to 25	Years
Estimated First Year of Replacement:	2026		Full or Partial Replacement:	Full	160.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	74	



2006 mailbox station



2018 mailbox station



Likely original mailbox station with painted over label at rear



Station with lean

Schedule of Replacements Costs

2024	$0				
2025	$0	**2035**	$0	**2045**	$0
2026	$3,562	**2036**	$0	**2046**	$0
2027	$3,701	**2037**	$0	**2047**	$0
2028	$3,846	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$4,152	**2040**	$0	**2050**	$0
2031	$0	**2041**	$6,324	**2051**	$9,271
2032	$0	**2042**	$0	**2052**	$9,633
2033	$0	**2043**	$0	**2053**	$10,008
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

Mailbox stations vary in age. We note the following manufacturer dates on the specification tags at the box rears: 2000, 2005, 2016 and 2 boxes that are painted over but assumed original. We note lean at the mailbox near building 4. All boxes appear in fair condition with the exception of the 2016 mailbox in good condition. We recommend budgeting for phased replacement from 2026-2041, and again beginning by 2051.

Retaining Walls, Masonry, Replacement, Phased

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: **1.62%** **Line Item: 23**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1,420	Square Feet	Current Unit Cost:	$44.37	
Replacement Per Phase:	473	Square Feet	Current Cost Per Phase:	$21,002	
Replaced in Next 30-Years:	1,420	Square Feet	Total Cost Next 30-Years:	$68,049	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	Varies		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	1		Useful Life in West Allis, WI	35 to 40	Years
Estimated First Year of Replacement:	2025		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	84	



Wall at the rear of building 7 with lean



Low soil level at the top of a wall



Separation between masonry blocks



Retaining wall located south of building 5 in very good condition and not included in this quantity

Schedule of Replacements Costs

2024	$0				
2025	$21,821	**2035**	$0	**2045**	$0
2026	$22,672	**2036**	$0	**2046**	$0
2027	$23,556	**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
2033	$0	**2043**	$0	**2053**	$0
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

A total of 2,500 square feet of masonry retaining walls are located on the property. The new retaining wall at the southwest corner of the property, comprising 1,080 square feet, is listed as a Long-Lived component and is not included in this quantity. The remining 1,420 square feet of retaining walls are original and have been repaired as needed in the past. Based on discussion with the board, we include phased replacement from 2025-2027, and the unit cost is based on a current bid which also includes some swale repairs. The board expressed desire to replace the wall behind building 7 first.

Signage, Monument

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.48% **Line Item: 24**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1	Each	Current Unit Cost:	$4,700.00	
Replacement Per Phase:	1	Each	Current Cost Per Phase:	$4,700	
Replaced in Next 30-Years:	2	Each	Total Cost Next 30-Years:	$20,102	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	to 26		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	8		Useful Life in West Allis, WI	15 to 20	Years
Estimated First Year of Replacement:	2032		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	64	



Signage letters



Efflorescence and non-uniform mortar depth



Rear parge coat at the signage with cracks



Lighting at the signage

Schedule of Replacements Costs

2024	$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	$6,383	**2042**	$0	**2052**	$13,719
2033	$0	**2043**	$0	**2053**	$0
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

The entrance monument provides a good first impression to guests and potential owners. The signage is in good to fair condition with small cracks at the masonry and parge coat. Renovation includes repairs to the masonry, repairs to the parge coat, replacement of all letters, replacement of the light fixture, and an allowance for the landscape at the signage. We recommend this renovation by 2032 and again by 2052.

TERMS AND DEFINITIONS

(Definitions are derived from the standards set forth by the Community Association Institute, C.A.I.)

CASH FLOW METHOD: A method of developing a Reserve Funding Plan where contributions to the Reserve fund are designed to offset the variable annual expenditures from the Reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of Reserve expenses until the desired Funding Goal is achieved.

CURRENT COST OF REPLACEMENT: That amount required today derived from the quantity of the Reserve Component and its unit cost to replace or repair a Reserve Component using the most current technology and construction materials, duplicating the productive utility of the existing property at current local market prices for materials, labor and manufacturing equipment, contractor' overhead, profit and fees, but without provisions for building permits, over time, bonuses for labor or premiums for material and equipment. We include removal and disposal costs in the cost of replacement where applicable.

COMPONENT: The individual line items in the Reserve Study, developed or updated in the Physical Analysis. These elements form the building blocks for the Reserve Study. Components typically are: 1) Association responsibility, 2) with limited Useful Life expectancies, 3) predictable Remaining Useful Life expectancies, 4) above a minimum threshold cost, and 5) as required by local codes.

COMPONENT INVENTORY: The task of selecting and quantifying Reserve Components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate Association representative(s) of the association or cooperative.

FINANCIAL ANALYSIS: The portion of a Reserve Study where current status of the Reserves (measured as cash or Percent Funded) and a recommended Reserve contribution rate (Reserve Funding Plan) are derived, and the projected Reserve income and expense over time is presented. The Financial Analysis is one of the two parts of a Reserve Study.

FUNDING PLAN: An association's plan to provide income to a Reserve fund to offset anticipated expenditures from that fund.

FUTURE COST OF REPLACEMENT: Reserve Expenditure derived from the inflated current cost of replacement or current cost of replacement as defined above, with consideration given to the effects of inflation on local market rates for material, labor and equipment.

LONG-LIVED COMPONENTS: Property components of Association responsibility not likely to require capital repair or replacement during the next 30 years with an unpredictable remaining Useful Life beyond the next 30 years.

PHYSICAL ANALYSIS: The portion of the Reserve Study where the Component Inventory, Condition Assessment, and Life and Valuation Estimate tasks are performed. This represents one of the two parts of the Reserve Study.

RECOMMENDED FUNDING: The stated purpose of this Reserve Study to determine the adequate, not excessive, future annual, reasonable Reserve Contributions to fund future Reserve Expenditures.

REMAINING YEARS UNTIL REPLACEMENT: Also referred to as "Remaining Life" (RL). The estimated time, in years, that a reserve component can be expected to continue to serve its intended function. Projects anticipated to occur in the initial year have "zero" Remaining Useful Life.

REPLACEMENT COST: The cost of replacing, repairing, or restoring a Reserve Component to its original functional condition. The Current Replacement Cost would be the cost to replace, repair, or restore the component during that particular year.

RESERVE BALANCE: Actual or projected funds as of a particular point in time that the association has identified for use to defray the future repair or replacement of those major components which the association is obligated to maintain. Also known as Reserves, Reserve Accounts, Cash ReservesBased upon information provided and not audited.

RESERVE STUDY: A budget planning tool which identifies the current status of the Reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures.

SPECIAL ASSESSMENT: An assessment levied on the members of an association in addition to regular assessments. Special Assessments are often regulated by governing documents or local statutes

USEFUL LIFE (UL): Total Useful Life or Depreciable Life. The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed in its present

RESOURCES USED

Building Reserves INC., uses different national and local data to conduct its professional services. A concise list of several of these resources follows.

Association of Construction Inspectors - The largest professional organization for those involved in providing inspection and construction project management. ACI is the leading association providing standards, guild lines, regulations, education and training.

Community Association Institute – America's leading advocate for responsible communities noted as the only national organization. Their mission is to assist communities in promoting harmony, community, and responsible leadership.

Marshall & Swift/ Boeckh (MS/B) – The worldwide provider of building cost data, co-sourcing solutions, and estimating technology for the property and casualty insurance industry found on the web at http://www.msbinfo.com

R.S. Means Costworks – North America's leading supplier of construction cost information. A member of the Construction Market Data Group, Means provides accurate and up-to-date cost information that helps owners developers, architects, engineers, contractors and others to carefully and precisely project and control the cost of both new building construction and renovation projects, found on the web at http://www.rsmeans.com

Service Contract

Contract Date: 1/19/2024

Customer: RiverWalk Condominiums Owner's Association Inc.

This Agreement is between Building Reserves, Inc. located at 1341 W Fullerton Ave #314, Chicago, IL 60614 (herein referred to as “BR”), and (herein referred to as “Customer”). BR agrees to complete an investigation and reserve study of the Property (the “Study”) that provides, among other things, an analysis of the unit quantities and unit costs, a life analysis and condition assessment, projected replacement times and a cash flow analysis with recommended reserve contributions to offset capital and replacement costs of Customer property.

Customer may elect to purchase additional or alternate services or packages provided by BR, which include but are not limited to Preventative Maintenance Plans (herein referred to as “PMP”). These additional or alternate services are also governed by the terms of this contract.

Customer shall pay to BR an amount equal to the Fee, as determined in accordance with the payment schedule set forth in the Proposal and any riders (and which may include the PMP, or other such programs or services.).

Customer agrees to cooperate and provide BR with access to the Property within a reasonable period of time following BR’s request for an on-site inspection. Customer will use its best efforts to provide BR with historical and budgetary information for the Property as well as all governing documents and other information requested by BR with respect to the Property.

BR’s inspection and analysis of the Property is limited to visual observations, with no testing, and is non-invasive. BR is not qualified to detect or quantify the impact of hazardous materials or adverse environmental concerns. Unless BR expressly states otherwise in writing, BR does not investigate or consider (nor assume any responsibility or liability for) the existence or impact of any hazardous materials or any structural, latent or hidden defects on or within the Property. BR will not conduct any soil or water analysis, geological survey or investigation of subsurface mineral rights (including, without limitation, water, oil, gas, coal or metal). The validity of BR’s Study (and BR’s opinions and estimates) could be affected adversely by the presence of substances such as asbestos, urea-formaldehyde foam insulation, toxic wastes, environmental mold, and other chemicals or hazardous materials. BR does not conduct any invasive or structural testing or inspections; accordingly, BR makes no representation, warranty or guarantee regarding (nor does BR assume any liability or responsibility for) the structural integrity of the Property, including, without limitation, any physical defects that were not readily apparent during BR’s onsite inspection. BR will inspect sloped roofs only from the ground level. BR will inspect flat roofs from the roof level when and where safe access is available (as determined in BR’s sole discretion). BR specifically disclaims any liability associated with studies or reports that are selected which do not include an
on-site inspection at the onset, as all information necessary to provide the reports and plans are subject to information provided by Customer.

As a result of the Study or upon information provided by the Customer, as the case may be, BR will prepare an initial report (the “Initial Report”) that represents a valid opinion of BR’s findings and recommendations. If requested by Customer within six (6) calendar months following the date of the Initial Report, BR will prepare up to two (2) revised reports, incorporating new information that is provided by Customer in written and list format, as well as any changes that are requested reasonably by Customer and agreed-upon by BR (the “Final Report” and, together with the Initial Report, the “Reports”). If Customer does not request a Final Report within six (6) calendar months following the date of the Initial Report, then the Initial Report shall be deemed as the Final Report.

This Preventative Maintenance Plan is provided as guidance only and provides suggestions for the Customers that may help maintain its property. It contains recognized information, standards and suggestions on the types and frequency of practices, and maintenance that may sustain the property and systems of the Customer. Sections of the guidance may not be applicable to every Customer and this guidance should be considered advisory, as individual conditions for each Customer property may affect the required maintenance of the individual Customer.

The Reports contain intellectual property that was developed by BR and is provided on a confidential basis to only Customer for only Customer’s benefit. The Reports are limited to only the express purpose stated herein and may be relied upon only by Customer. The Reports, whether in whole or in part, may not be used for any purpose other than its intended purpose, including, but not limited to, as a design specification, design engineering study or an appraisal. Without BR’s prior written consent, Customer may not reference BR’s name or the Reports (or any information contained therein, whether in whole or in part) in any document that is reproduced or distributed to third parties without BR’s prior written consent.

BR’s opinions and estimates (whether oral or contained within the Initial Report or Final Report) are not (and shall not be construed as) a representation, warranty or guarantee of (i) the actual costs of replacement; (ii) the integrity of condition any common elements; (iii) the actual remaining useful life of the Property or any elements contained thereon or therein; or (iv) the actual quantities of components present at the property. BR’s opinions and estimates do not constitute any representation, warranty or guarantee of the performance of any products, materials or workmanship with respect to the Property.

Service Contract

Contract Date: 1/19/2024

Customer: RiverWalk Condominiums Owner's Association Inc.

BR's compensation is not dependent or contingent upon any conclusions in the Reports. Customer agrees to pay BR fifty percent (50%) of the quoted fee upon signing as a retainer, and prior to site inspection or shipment of Initial Report. The remaining Fifty percent (50%) is due within 30 days of shipment of Initial Report, and late payments are subject to a monthly interest rate of one and one-half percent (1.5%). If BR does not receive the Fee in accordance with such payment schedule, then BR shall have the immediate right (in BR's sole and absolute discretion) to cease all services hereunder and to withhold any Initial Report and/or Final Reports. Customer understands that the quoted Fee is based on the accuracy of relevant Customer information provided to BR in the initial request for proposal. Should the information provided by Customer pertaining to Customer's maintenance responsibilities, property or quantity of independent budgets be found to be misrepresented or inaccurate, BR reserves the right to requote the project. In addition, the accuracy of any Reports is subject to the accuracy of information provided by Customer. BR makes no representations that it will be able to identify all commonly-owned components unless they are properly identified by Customer.

BR assumes that all data and information provided to BR by Customer is accurate, without any independent investigation or verification by BR. Customer indemnifies and holds harmless BR (and its employees, officers and directors) from and against any and all losses, claims, actions, causes of action, damages, expenses or liabilities (including, without limitation, reasonable attorneys' fees and court costs) that BR might suffer or incur as a result of (i) any false, misleading or incomplete information supplied by or on behalf of Customer to BR; or (ii) any improper use or reliance on the Reports. To the best of BR's knowledge, all data set forth in the reports is true and accurate. Notwithstanding the foregoing, BR assumes no liability for the accuracy of any data, opinions or estimates that are furnished by third parties, even if BR relied upon such information in generating its reports. BR's liability (including, without limitation, the collective liability of any of BR's employees, officers or directors) is limited to actual damages in an amount not to exceed the amount of the fee actually received by BR.

Customer shall indemnify, defend and hold harmless BR (and its employees, officers and directors) from and against any and all losses, liabilities, claims, actions, lawsuits, demands, damages, costs, money judgments and expenses (including reasonable attorneys' fees) arising out of a breach of this Agreement by Customer. Customer warrants that it has all rights necessary to provide the Proprietary Information to BR. Customer's obligation for indemnification and reimbursement shall extend to any director, officer, employee, affiliate, or agent of BR.

Customer hereby grants BR the right to use Customer's name in marketing materials and in BR's client list; provided, however, BR reserves the right to use property information to obtain estimates of replacement costs, useful life estimations, or other information that BR, in its sole discretion, believes may be appropriate or beneficial.

This Agreement represents the entire understanding and agreement of the Parties and supersedes all prior communications, agreements and understandings, if any, between the Parties relating to the subject matter hereof. This Agreement may not be modified, amended or waived except by a written instrument duly executed by both Parties. No failure or delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder. If any clause or provision herein shall be adjudged invalid or unenforceable, it shall not affect the validity of any other provision, which shall remain in full force and effect.

This Agreement is made subject to, and shall be construed in accordance with, the laws of the State of Wisconsin (without regard to its conflict of laws provisions). The Parties agree to sole venue in the state or federal courts located in Waukesha County, Wisconsin, and each Party hereby consents to the jurisdiction of such courts over itself in any action relating to this Agreement. This Agreement may be executed in two or more counterparts, each of which shall be considered an original, but all of which together shall constitute the same instrument. The Parties acknowledge and agree to accept and be bound by this Agreement and its counterparts.

By signing the Proposal, Customer is indicating Customer's agreement to all of the terms & conditions of the Proposal and this Service Contract. Customer has the full right, power, and authority to enter into and be bound by the terms and conditions of this agreement and to perform Customer's obligations under this agreement without the approval or consent of any other party. The person signing this agreement on behalf of Customer represents and warrants that he/she has the authority to do so.

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