CAPITAL RESERVE STUDY – DRAFT

VILLAGE OF FOUNTAINVIEW

FOUNTAINVIEW CIR AND FOUNTAINVIEW DR

NEWARK, DE 19713

FOR:

VILLAGE OF FOUNTAINVIEW CONDOMINIUM ASSOCIATION

C/O MARY TUCKER

COMMUNITY MANAGER

JULY 21, 2020

PREPARED BY:

July 21, 2020 Sent Via Electronic Mail

Village of Fountainview
Fountainview Cir and Fountainview Dr
Newark, DE 19713

ATTN: Village of Fountainview Condominium Association
C/O Mary Tucker – Community Manager

Dear Ms. Tucker:

O&S is pleased to provide the Capital Reserve Study for The Village of Fountainview Condominium Association. We have performed this study in general accordance with our proposal dated January 20, 2020. The study includes a component inventory and funding analysis based on site visits and visual observations of the Association's common element components that are subject to the full, 5-task study for reserve funding per the National Reserve Study Standards.

Please contact us with any questions related to the attached.

Respectfully,
O&S ASSOCIATES, INC. - Consulting Engineers

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EXECUTIVE SUMMARY

O&S Associates, Inc. (O&S) performed a Capital Reserve Study for the Village of Fountainview Condominium Association based on site visits performed in May 2020. The property is located on Fountainview Cir and Fountainview Dr off Whitechapel Dr in Newark, Delaware. The first phase of buildings was constructed in 2007 and 2008 with the second phase constructed around 2014. The property consists of three condominium buildings and five townhomes.

The Master Association is responsible for the maintenance and replacement of common elements of the site and buildings. The common site components include sidewalks, asphalt paving, retention pond, pool, mail kiosks, and exterior lighting. The buildings have similar exterior common building elements including asphalt shingle roofing, stone masonry veneer, vinyl siding. The condominium buildings also include exterior stairwells, balconies, and patios. The condominium buildings also have similar interior common elements such as vinyl tile, carpet, doors, and lighting. The Master Association is responsible for the shared systems in these structures such as elevator, mechanical, electrical, and fire protection equipment.

A reserve study is a management tool used to determine the funding needs for future maintenance, repair, or replacement of a property's common elements, throughout the life of the property. The study includes a component inventory and assessment, and financial analysis.

Figure 1: 2020 Reserve Analysis Results

Fiscal Year:	2020
Ideal Fully Funded Balance:	$3.1M
Actual 2020 Present Balance (Start):	$283K
2020 Percent Funded:	±10%

The Component Inventory is a list of each common element, subject to reserve funding and includes both its expected useful life and its "Remaining Useful Life" to determine when repairs or replacement for each component are due. The Financial Analysis considers the component inventory repair or replacement costs over time, and the impact of funding goals, starting balances, inflation, and interest. Together they help the Association determine the reserves needed in the year of the study, based on present and forecasted needs.

We performed an "Full Reserve Study" as defined by the National Reserve Study Standards. We recommend the Association review the component inventory carefully to ensure we've identified only those items that are the responsibility of the Association.

This Reserve Study provides a 20-year forecast of funding needs and reserve balances, based on recommended contributions and idealized funding goals. Industry standards suggest Reserve Balances be maintained in the range of 70% to 130% of the "Fully Funded Balance". This range, or threshold, reduces the Association's risk of future assessments and unplanned expenditures. O&S understands that it is ultimately the association's responsibility to determine what funding levels are maintained and several funding scenarios are provided for the association's review.

We determined the 2020 conceptual "Fully Funded Balance" to be approximately **$3.1 Million.** This is the amount of funds the Association should currently have to account for future

common element repair or replacement costs in present time and dollars. O&S has prepared several funding plans for the association to review.

INTRODUCTION

OBJECTIVE

O&S understands the Village of Fountainview Condominium Association funds capital expenditures using regular budgeted contributions to a Capital Reserve Fund, set aside for the sole purpose of funding the repair or replacement of a designated set of common elements.

This Reserve Study provides an inventory and assessment of the common elements to account for likely capital expenditures. It also provides a financial analysis to determine the necessary annual contributions to maintain a positive cash flow, without the need for unplanned special assessments or financing. For comparison to industry standards, we have also computed the Association's relative "Reserve Fund Strength" (Percent Funded) based on the component inventory, accrued depreciation, and reported starting balance. This study is based on reserve study industry standards, our research, and our experience with similar buildings.

The Reserve Fund Strength or Percent Funded should be considered by the Association with the Capital Expenditure Calendar, provided by the tables to determine the Association's desired funding strategy, and to communicate the same with others.

METHODOLOGY

Once projected expenses are established, we determine the association's financial status to create a Funding Plan. For this Reserve Study, we started with prior knowledge of property expenditures, on-site visual observations of existing common components, and research into any established property management precedents. From there we create a component inventory that details the projected useful life of the components, in conjunction with typical unit costs.

There are four Funding Principles we take into consideration when developing a Reserve Funding Plan. Our goal is to design a plan that accounts for projected capital expenses. An evenly distributed Reserve Fund will enable the association to make fiscally responsible choices for the property. The factors that played a part in our recommendation were:

1) Visual Inspection (observed wear and age)
2) O&S Associates, Inc. database of experience
3) Client Component History
4) Vendor Evaluation and Recommendation

Please note that this Reserve Study is a guide, not a legally binding document. The Association should not feel constrained from performing necessary or desirable projects simply because they are not included in the funding plan, nor should it feel forced to perform any project because it has been scheduled in this analysis. The recommended funding plan includes target fund balances to accommodate "off the page" projects or expenditures.

Reviewed Documents

O&S relied on the following information during the preparation of this report:

1. Village of Fountainview Condominium Association Balance Sheet dated December 31, 2019
2. Declaration of Condominium of Village of Fountainview Condominium dated September 26, 2007
3. Village of Fountainview Condominium Association "Seventh Revised and Amended Condominium Declaration Plan…Lots #21, 22, 23, 24, & 25" Dated April 29, 2015
4. Village of Fountainview Condominium Association Outstanding Maintenance List dated July 2019

During our assessment, we also conducted interviews with building management and people familiar with the history and current condition of the facility. The information gathered in our discussion was considered reliable unless our observations indicated significantly differing conclusions.

COMPONENT ASSESSMENT AND OBSERVATIONS

O&S performed a Limited Property Condition Assessment of the Village of Fountainview in May 2020. We visually observed the common and limited common area elements. The components were inventoried in accordance with the National Reserve Study Standard test to determine which expenses should be funded through Reserves. There are four criteria for this test:

1. Components must be a common area maintenance responsibility
2. The component must have a limited service life
3. The service life must be predictable or established/published
4. The component must be above a minimum threshold cost ($5,000)

This limits Reserve Components to major, predictable expenses. The Component Inventory therefore excludes certain "lifetime" components and unpredictable expenses, even though their repair or replacement may end up being funded from reserves. This includes unexpected site improvements such as storm water improvements and/or damage due to extreme weather events or earthquakes. We have excluded the following, unless otherwise noted:

1. Electrical and plumbing distribution systems (e.g. wire and pipe distribution).
2. Annual maintenance tasks (e.g. filling potholes, sealing pavement cracks, painting).
3. Preventative maintenance tasks (e.g. power-washing, window cleaning, annual inspections).
4. Underground utilities.
5. Landscaping and irrigation.

Unplanned expenses, should they arise, are one of the many reasons to maintain funding more than "Baseline" reserves, since it's impossible to predict every potential contingency.

The Component Inventory is attached in tabular format. The Association must review the components and compare it against their records.

General Property Overview

The Village of Fountainview Condominiums is a multi-building development located in Newark, DE. The property consists of three condominium buildings and five townhome buildings. The three Condominium Buildings are the 1000 Building, 2000 Building, and 3000 Building. The first phase of buildings was constructed in 2007 and 2008 and consisted of all three condominium buildings and the largest townhome building. The second phase for the remaining townhomes was constructed around 2014. The Master Association is responsible for the maintenance and replacement of common elements including the site, building exteriors, condominium building interior corridors, and shared MEPF equipment.

Village of Fountainview Condominiums

The property is located on Fountainview Cir and Fountainview Dr off Whitechapel Dr. The common site components include concrete sidewalks, concrete curbs, asphalt paving, driveways, retention pond, pool, fencing, mail kiosks, and exterior lighting. Also on site are two small buildings to house the pool equipment and fire protection equipment.

The primary building structures are composed of wood framing. The exterior building envelopes typically consist of stone masonry veneer at the lower portion, vinyl siding at the upper portion, and asphalt shingle roofing. The condominium buildings also include exterior stairwells, concrete patios, and wood balconies.

Common interior amenities in the three condominium buildings include the corridor vinyl and carpet flooring, doors, lighting, and elevators. Common element building systems include mechanical heating, ventilation and cooling systems for common spaces, electrical distribution and lighting, and fire protection systems.

We found that overall, the development's common elements are in good condition with localized items of concern. The following detailed component inventory is presented in tabular format and describes the condition of each common element, recommendations for maintenance, and associated future replacement costs.

Site Elements

Component: Sidewalks, Curbs and Paving

Description:

Common site hardscaping consists of sidewalks, curbs, and paving around the property. Poured concrete sidewalks and curbs line the roadways and parking lot. Bituminous asphalt paving is used for the roadways, parking lot, and 2014 Townhome driveways. The 2008 Townhomes have concrete driveways. Double driveways are separated by a decorative stone strip.

Observations:

The sidewalks, curbs, and paving are generally in good condition with some pre-mature cracking and spalling observed in the concrete. O&S observed railing post pockets spalling within the concrete sidewalks and stairs. O&S noted several areas of concrete deterioration were repaired or replaced.

Recommendations:

Preventative maintenance including power washing to remove deicing salts, seal coating asphalt, sealing concrete cracks, and selective curb repairs should be performed regularly to extend the service life of the paving components. Deteriorated flags of concrete should be replaced as needed.

Component: Site Drainage and Retention Pond

Description:

Storm drains are located around the property to direct stormwater into the Retention Pond. The majority of storm drains are located along the concrete curbs, however, there were two observed in the grass around the condominium buildings.

Observations:

The storm drains and retention pond appeared to be in good condition with a typical amount of wear and tear that can be expected for age of the current installation. The ground around the drain between the 1000 and 2000 buildings appears to be eroding, causing a tripping hazard.

The board reported the sidewalk between the pool and the 1000 building tends to pond with heavy rainstorms.

Recommendations:

Regular cleaning and maintenance of the drains, riprap (stone), inlets, and outlets is recommended to maintain the retention pond.

The board may want to consider adding another drain or regrading the sidewalk to minimize the amount of ponding behind the 1000 building. Additional investigation is required to determine the best course of action as this is outside of the scope of this study.

Component: Pool

Description:

An outdoor pool is located between the three condominium buildings. The pool is tiled and surrounded by a concrete apron. The pool is enclosed by a metal fence with three gates. Equipment for the pool is stored in the small building next to the pool.

Observations:

At the time of the visit the pool cover was on so O&S was not able to directly observe the condition of the pool. The board has reported the pool to be in good condition. The board plans to replace the pool cover next year.

The pool fencing appeared to be in good condition.

Recommendations:

The pool should be resurfaced every 20 years with regular maintenance between resurfacing. O&S anticipates resurfacing the pool in approximately 8 years however future assessment may further extend its life expectancy based on its performance.

Regular maintenance and repainting of the metal fence is recommended to extend its useful service life.

Component: Pool and Fire Buildings

Description:

Pool equipment and the fire pump are each located in small buildings onsite. The exterior of these buildings matches the other buildings onsite with a stone veneer on the bottom half and siding on the top half. The roofs are also asphalt shingles. Each building only has one door. The fire building has a transom window above the door. The interiors of these buildings are unfinished. Lighting and a small heating unit service these buildings. Exterior lights are mounted on all sides of the pool buildings and the front side of the fire building.

Observations:

The pool and fire buildings are in good condition with a typical amount of wear and tear that can be expected for age of the current installation.

An electrical upgrade for the Pool Building is planned in conjunction with replacing the pool pump.

Recommendations:

Preventative maintenance at these buildings should be performed regularly to extend their service lives.

Repairs, replacements, and/or upgrades are recommended every 25-30 years to address any deteriorated components. The vinyl siding and asphalt shingle roofing is expected to be replaced in 13 years.

Component: Dumpsters and Mail Kiosks

Description:

Dumpsters are located around the perimeter of the condominium buildings parking lots. The dumpsters are surrounded on three sides by vinyl privacy fences.

Two mail kiosks are located outside of each of the condominiums' front entrances. There are a total of 12 mail kiosks.

Observations:

The vinyl fencing was in good condition with typical wear and tear for its age. The dumpsters and kiosks were in fair condition. The board reported the township has directed them to replace the dumpsters, due to their condition. The kiosks were observed to have paint chippings and metal corroding at the base.

Recommendations:

It is recommended to replace dumpsters and mail kiosks every 10 years. General maintenance and repainting of the mail kiosks can extend their useful service life. The mail kiosks are generally in good condition and we have, therefore, extended their life expectancy by an additional 5 years.

Fencing around dumpsters typically has a shortened service life. Therefore, we have estimated the life of the vinyl fencing to be around 20 years. Replacement of the vinyl fencing is recommended in 8 years.

BUILDING EXTERIORS

Component: Exterior Walls and Site Wall

Description:

The exterior walls of the buildings are stone masonry veneer and vinyl siding. Stone is typically located on the bottom portion of the buildings. The upper portions of the buildings is vinyl siding. However, some of the townhomes do not have stone veneer and are only clad in vinyl siding. At the condominium building stairwells, the exterior walls are painted concrete masonry units (CMU), for fire proofing.

A site wall extends from the 3000 building to raise the ground level to provide access to the stairwell. The site wall matches the stone masonry veneer of the building. Metal fencing is located along the top of the site wall.

Observations:

The exterior walls appear to be in generally good condition with localized areas of concern. O&S observed typical cracking though the stone veneer mortar joints from settlement. Localized areas have already been repointed. O&S noted the stone veneer is installed below grade (ground) level. Industry standards recommend the veneer be installed above grade level. This may reduce the life expectancy of the veneer.

The board reported insufficient flashings were discovered in the 2000 building at the transition from the siding to stone veneer. A repair program was undertaken to correct the flashings in the 2000 building. This condition presumable also exists in the 1000 and 3000 building and remains to be repaired.

While reviewing the balconies, O&S observed the coping at the stop of the stone piers is not sloped to drain properly. Additional sealant had been added to minimize water infiltration through the central post.

O&S observed localized displaced, damaged, and warped pieces of siding around the property. O&S noted typical plant growth on the siding on North facing elevations.

O&S noted there were no sealant joints in the masonry stone veneer.

The board has stated their vent covers do not keep birds out. O&S observed the birds lifting the vent flaps to enter the vents. The board is planning a vent cover replacement program.

The site wall masonry veneer was observed to be experiencing similar deterioration to the buildings stone masonry veneer. The fencing post pockets are deteriorating, causing the stone copings to crack.

Recommendations:

Regular maintenance and repairs should take place to extend the life of the exterior building envelope.

Further investigation into the flashings at the 1000 and 3000 buildings is recommended to confirm conditions prior to a repair program. If similar flashing deficiencies exist in these buildings, a repair program is recommended to mitigate any potential water infiltration.

Displaced siding should be reset where possible. Damaged siding should be replaced in kind. O&S recommends cleaning the vinyl siding regularly to remove plant growth.

Post pocket repairs are recommended at the site wall fencing. Cracked copings should be repaired or replaced to maintain the weathertightness of the site wall.

O&S noted there were no sealant joints in the masonry stone veneer. It is typically recommended to install sealant joints at the interface between the stone veneer and dissimilar materials (windows, doors, etc.). This is outside of the scope of this study, but O&S recommends these joints be replaced with sealant joints when the veneer is replaced.

Component: Exterior Doors and Roofing

Description:

The main entry doors to the condominium buildings are located on the ground floor, two on the front, and two on the back. Exterior doors are also located at each floor in the stairwells on either side of the building. A narrow fire valve access door is located in the rear of the condominium buildings.

The exterior doors are single doors. The main entry doors at the front of the building include a window. Exterior doors are locked with a punch key lock. Each building has different colored doors.

The existing roofing on all buildings consists of asphalt shingle roofing.

Observations:

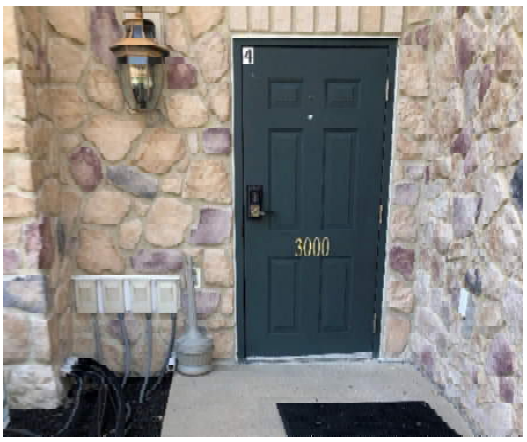
The exterior doors and roof systems appeared to generally be in good condition. O&S observed plant growth on the roof of the oldest townhome building. The board reported they have had to replace localized shingles.

Recommendations:

Regular maintenance and repairs should take place to extend the life of the exterior building envelope.

Exterior doors have an expected useful life of 25 years, after which time replacement in recommended. Replacement of the exterior doors in recommended in approximately 12-13 years.

The expected life of asphalt shingle roofing is 25 years. Therefore, replacement is not expected for at least 12 years. Removing any plant growth is recommended to extend the service life of the roofing.



Component: Balconies and Patios

Description:

Every unit in the condominium buildings has either a wood balcony or a concrete patio. The concrete patio are at the first-floor units, while the wood balconies are at the upper units. The wood balconies have metal railings.

Observations:

The balconies and patios are in good condition with a typical amount of wear and tear that can be expected for age of the current installation. O&S noted that the railings mounted to the wood balconies appeared to be somewhat loose. Note that the railings are only attached to the wood deck and have no attachment to the walls.

Recommendations:

General maintenance of these components should be performed regularly. Metal railings should be repainted regularly to remove any existing corrosion and mitigate the potential for further corrosion.

Wood balconies and decks have a typical expected useful life of 20 years, therefore replacement can be anticipated in 7-8 years. However, the balconies are generally in good condition and we have, therefore, extended their life expectancy by an additional 5 years. Future assessment programs should further validate their continued good performance and durability.

O&S recommends that the railing attachments be checked to ensure that they meet minimum code requirement for lateral resistance.

Component: Stairwells

Description:

Exterior stairwells are located at each side of the condominium buildings. The stairwells are inset into the building and are covered on three sides and the roof. The stairs are metal with concrete fill on the treads. The landings are wood. Metal railings are utilized at the stairs and landings.

Observations:

The stairwells were generally in good condition. O&S noted some minor rust staining from corroding metal and localized spalled concrete at the bottom of the ground floor stairwells. The bottom of the stairwells are not as protected as the remaining area of the stairwell as they are closest to the exterior.

Recommendations:

General maintenance of the stairwell should be performed regularly. Metal railings and stairs should be repainted regularly to remove any existing corrosion and mitigate the potential for further corrosion. Spalling concrete should be repaired as needed.

Exterior wood stairwell landing decking has a typical expected useful life of 20 years, however, due to being mostly enclosed, this service life will likely be longer. O&S anticipates replacement of wood landings in 7 to 8 years. However, the balconies are generally in good condition and we have, therefore, extended their life expectancy by an additional 5 years. Future assessment programs should further validate their continued good performance and durability.

BUILDING INTERIORS

Component: Corridors, Closets, and Doors

Description:

The corridor finishes include either carpet or vinyl tile flooring, painted walls, and painted ceilings. Carpet was originally installed in the corridors; however, this has been locally replaced with vinyl tile flooring when the carpets needed replacement. The main corridors runs through the middle of the condominium buildings. Smaller corridors and vestibules connect the main entries to the main corridor. The vestibules are located at the front entrances.

Utility closets serving the mechanical, electrical, fire protection, and elevator equipment are located within the main corridor. The flooring in these utility closets is either vinyl, carpet, or unfinished. Storage unit closets are also located within the corridor. The finishes are from original construction with carpet flooring, even in corridors where the carpet has been replaced with vinyl tile.

Common area interior doors include vestibule doors and utility closet doors. The interior doors share a similar style to the exterior doors. Attic access ceiling hatches are located in the fourth floor ceilings.

Observations:

The vinyl flooring and doors were generally in good condition with a typical amount of wear and tear that can be expected for age of the current installation. The vinyl tile has been installed recently. The carpet was in poor condition with runs and tears in the fabric.

O&S noted settlement cracking in the corridor drywall, typically around the elevators.

Recommendations:

Carpet has an expected useful life of 10 years. The existing carpet is original to the buildings and has exceeded its useful life. Replacement is

recommended in the near future. However, replacement is highly dependent upon community expectations, funding, maintenance, and board guidance.

The vinyl tile has been replaced recently and has an expected useful life of 15 years.

Interior doors should be replaced every 20 years. O&S anticipated door replacement in 7 to 8 years.

Door painting and hardware upgrades should be included as part of a hallway painting/upgrade program. Painting and hardware upgrades are not included in the current reserve expenditures as they are not reserve work scope component. A painting program should also fill in any drywall cracks that have appeared from settlement.

Component: Elevators

Description:

There are two hydraulic elevators in each condominium building. The flooring is carpet while the walls and ceiling are wood panels.

Observations:

The wood finishes of the elevators were observed to be in good condition. The carpet is nearing the end of its useful service life. The elevator doors appeared to be in good condition. The elevator mechanical controls appeared to be well maintained and in good working condition.

Recommendations:

Renovation of elevator cab interiors is typically recommended to be performed every 15 years, placing the renovation in another 2 to 3 years. The cab interiors are generally in good condition and we have, therefore, extended their life expectancy by an additional 5 years. However, updating the cab interiors is highly dependent upon community expectations, maintenance, funding, and board guidance.

Elevator door replacement is recommended every 20 years. Door replacement is anticipated in 7 to 8 years.

Elevator mechanical control upgrades are recommended every 15 years. Upgrades are anticipated in another 2 to 3 years. However, the elevator mechanical controls are generally in good condition and we have, therefore, extended their life expectancy by an additional 5 years.

Elevators should continue to be serviced and maintained under the current service contract to prolong the expected useful service life.

MECHANICAL SYSTEMS

Component: HVAC Systems

Description:

Baseboard Heaters:

Electric baseboard heaters are located by all condominium building entrances. The heaters appear to be in good working condition and no issues have been reported.

Split System AC:

One split system AC is located at each condominium building to serve the corridors. The air handling units is located in fourth floor mechanical closets while the heat pumps are located at the rear of the buildings. These units have all been replaced within the last three years. The units appear to be in good working condition and no issues have been reported.

Attic Vents:

Each building contains four attic vents in each building to vent attic heat. These vents are controlled by a thermostat. No issues were reported with the attic vents.

Through Wall AC:

Each elevator machine room contains a small through wall AC to cool the rooms. Three of these units were observed to not be operational. The though wall AC's have exceeded their typical life expectancy of 10 years.

Observations:

Visual evaluations of the buildings other mechanical equipment did not reveal any excessive wear or deficiencies that would indicate a shorter life span than industry standard for each piece of equipment.

Recommendations:

The equipment should be inspected and maintained regularly to extend their service lives. Mechanical equipment has a typical

lifespan of 10 to 25 years, depending on the type of equipment and maintenance.

Through Wall AC's have a useful life of 10 years and are past their service life. These are anticipated to be replaced within the year.

The remaining equipment has expected service lives between 20 and 25 years. These were observed to be in good condition and replacement is not likely for at least 12 years.

ELECTRICAL SYSTEMS

Component: Power and Lighting

Description:

Power distribution panels for the Condominium buildings common elements are located in the utility rooms.

The association is responsible for the common lighting including the site exterior lighting, condominium building exterior lighting, condominium building interior corridor lights, and emergency exit signs.

Observations:

The electrical systems appear to be in good working condition and well maintained.

The board reported the majority of lights on the property have been upgraded to LEDs. It is our understanding that the light fixtures have not been replaced since the building was constructed and are nearing the end of their estimated service life.

O&S noted multiple instances of displaced and/or cracked light fixture covers throughout the property.

Recommendations:

The electrical equipment should be inspected and maintained regularly.

Building exterior and interior lighting have expected useful lives of 15 to 20 years. Replacement of the corridor light fixtures can be expected in the upcoming years. The exterior lighting is generally in good condition and we have, therefore, extended their life expectancy by an additional 5 years. However, replacement of the light fixtures is highly dependent upon community expectations, funding, maintenance, and board guidance.


EXIT

Plumbing Systems

Component: Plumbing Systems

Description:

The association is responsible for the pool and irrigation systems. The pool plumbing systems consist of a pump, two sand filters, and a chlorinator.

The irrigation system consists of 27 zones at the condominium buildings. An additional irrigation system is located at the oldest townhome building.

Observations:

The board has reported the pool pump is broken, but they are planning on replacing this year. They also reported the irrigation system at the oldest townhome building has never been operational.

The remining plumbing systems appear to be in good condition with no issues reported.

Recommendations:

We recommend regular maintenance to extend the useful service life of these components.

The pool equipment and irrigation valves have estimated service lives of 15 years. Both systems are nearing the end of their useful life, however, the pool pump is planned to be replaced this year. Remaining pool equipment and irrigation valve replacement is anticipated within the next 3 years.

Fire Protection Systems

Component: Fire Protection Systems

Description:

Fire protection equipment is located in each condominium building as well as the small fire pump building.

Sprinkler systems within the condominium buildings consist of both wet and dry systems. The dry systems are used in the attic space while two wet systems protect the corridors and units separately.

The fire protection sprinkler systems are served by the main fire pump in the fire pump building and smaller jockey pumps in each condominium building.

The fire suppression systems are tied into the fire alarm systems which have smoke detectors, horns/ strobes, and pull stations located throughout the structures. Sprinkler heads consist of pendant (exposed) heads.

Observations:

The fire suppression systems appear to be in good working condition and regularly inspected. No obvious signs of corrosion were observed. O&S observed some loose piping held in place by a bungee cord. The board reported several localized sprinkler breaks occurred from freezing.

Recommendations:

Regular inspection and maintenance of the sprinkler systems and fire pumps should be performed as part of a maintenance contract. We recommend replacing the pumps and controls in 6 years.

Any loose piping should be repair or replaced as needed.

FUNDING ANALYSIS

Overview and Methodology

Our financial projections are based on the quantitative component inventory, comparisons to past projects, RS means, an assumed starting point for the association's Reserve Fund Balance, and reliable National Industry Cost Estimating guidelines. The anticipated expenses are subjective and can vary from year to year.

The Reserve Schedule presented is based upon a starting Reserve Bank Balance of $283,475, as provided in the December 31, 2019 financial summary statement. The schedule excludes any potential repairs that require detailed analysis beyond the visual inspection conducted as part of this study and potential repairs that could not be assessed because they are the result of hidden conditions

Expected Useful Life

Expected Useful or Service Life estimates were taken from our experience with similar projects, our company database, and published Expected Useful Life, such as those published by Fannie Mae/Freddie Mac for property value assessment. This provides an estimate of how many years the common components are expected to perform until major repairs or replacement is provided.

The component is considered to be replaced or repaired each cycle for as many cycles that are divisible in the Reserve Fund Term. (For example, an item with a 5-year service life will be replaced or restored 3 to 4 times in a 20-year term, based on the remaining life in the base year).

Remaining Useful Life

Each component is assessed with a "Remaining Useful Life" based on the component's apparent age, chronological age, or visible condition. The Recommended Annual Reserve Funding is determined by prorating the Total Replacement Cost over the "Remaining Useful Life". O&S may adjust the remaining life to demonstrate how many years the common components being considered are expected to perform without repair or replacement, regardless of its chronological age.

We may also use discretion to adjust the remaining life to smooth the expenditure calendar, defer work for convenience, or account for phasing of work over several years. Work phased over time will have remaining life equal to the year of the final phase, for mathematical purposes.

Life Cycle Limitations

Please note that all life cycle information is based on estimates, and can be significantly affected by any number of factors that are either unpredictable (e.g. random), unforeseeable (e.g. low probability, like lightning strikes or fires), uncontrollable (e.g. weather), or a combination of all three (e.g. vandalism). Also note that these numbers assume that there are no hidden material, construction, or design deficiencies within the common components.

Since reserve analyses are based upon visual inspection and documentation supplied by the community, it follows that there are possible conditions that could reduce the effective life cycles of the various common components. For this reason, it is recommended that Reserve Funds be maintained in the 30% to 100% of the Fully Funded Balance to account for such contingencies.

Opinion of Probable Construction Costs

The Capital Reserve Schedule presented herein is based on repair or replacement costs per visual observations. The costs are an opinion and are subjectively based on our experience with similar properties and general knowledge. The costs are not a construction estimate and actual prices may be greater or less based on market conditions or other findings discovered during in-depth investigation. The probable costs do not include costs for additional repairs that result from hidden conditions, or that arise from conditions that are only observable with additional testing, analysis, or investigation beyond the scope of this report. The intent of the costs is to give the Association enough information to determine the appropriate contributions to the property's Capital Reserve Fund.

Reserve Fund Term

The Funding Analysis is based on the depreciation of replacement of components with service lives more than 50 years; however, we have only forecasted capital expenditures over the next 20 years per National Reserve Study Standards and the relative certainty of near-term projects. In other words, the "Fully Funded Balance" calculations are based on all inventoried components; however, we only demonstrate the expenditures over the next 20 years. This partially explains why the Full Funded Balance appears to be many times the typical yearly expenditure. The recommended fund balance also accommodates for unplanned, unpredictable, or uncontrolled expenditures.

Interest and Inflation

The interest rate is calculated based on the present yield for 10-year Treasury bill rates. Inflation is estimated from a variety of online sources. Taken together we have conservatively assumed that inflation will generally keep pace with the Association's return on investment. The Association should consult their accountant to validate these assumptions.

Funding Goals

Conceptually, Reserve Fund Balances should be maintained at a level equal to the accrued depreciation, or the actual physical deterioration that has occurred. As the property components age, the Reserve Fund should increase to keep up with capital expenses to avoid special funding needs and deferred maintenance. If the Reserve Funds fall around the Baseline Funding level, then deterioration can occur without any Reserve Fund contributions to enact repairs.

The Fully Funded Balance is dynamic and changes each year. It grows as components age and the Reserve needs of the property increase but shrinks once the projects are accomplished and the Reserve needs of the property decrease.

The Association's funding goals are an expression of how stable or risk averse the Association desires to maintain the Reserve Fund, with respect to unplanned expenses. The ideal funding goal is to be Fully Funded whereby the fund includes the full balance of the accrued depreciation for each component. Unfortunately, this ideal balance assumes no error with respect to estimating probable or remaining service life. Furthermore, there may be other expenses that are not able to be captured by the inventory. Therefore, industry standards use the "Fully Funded Balance" as a relative measure of strength rather than an absolute funding requirement. It is useful in determining if your property is well prepared for upcoming capital expenditures. When the percent funded amount is below 30%, deferred maintenance and special funding needs may arise, as the association is not financially prepared. The following is a summary of typical funding strategies:

Reserve Fund Strength

- *0-30% Funded is a "weak" status. This means that there is a significant amount of depreciation that has not been reserved. Whenever an Association has a weak status there is an increased possibility of requiring Special Assessments, loans or deferred maintenance.*
- *31-69% Funded is a "fair" status. This is the strength of most Associations. There is a decreased chance of requiring Special Assessments or deferred maintenance, however, cash flow problems may still arise.*
- *70-130% Funded is a "strong" status. Associations in this range generally have financial stability. There are generally no cash flow issues, special assessments or deferred maintenance*
- *100% Funded is known as "ideal." This is where the Reserve Fund Balance equals the Fully Funded Balance. This is "ideal" because funds are reserved as components are used. It is the fairest for members because they pay as they go or they pay their share.*

Conclusions: Recommended Funding Plans

We calculated the 2020 Ideal Fully Funded Balance for the complex to be approximately $3.1M. We assumed a starting Reserve Fund balance of approximately $283K and annual reserve contributions of $75K, as provided within the December 31, 2019 financial statement. We therefore determined that the existing Reserves are approximately ±10% funded. This represents a "weak" funding threshold. From this starting point, we investigated three alternative funding goals for your Association.

Alternative 1: Baseline Funding (10-year outlook)

One approach to Threshold Funding is "Baseline Funding". This strategy attempts to maintain a bank account at or above **0%** through **year 10**. The strategy can be short-sighted since it does not anticipate expenses beyond the forecast or accrue depreciation. This alternative leaves the Association at high risk for special assessments and cash flow issues during or shortly after the 10-year term forecasted. This plan does not account for unanticipated circumstances that may arise within the analyzed time period. Any decrease in useful life of a component can result in a deficit in the reserve balance, resulting in deferred maintenance. This can be mitigated by performing annual reserve updates, with field observations. This scenario would require an increase in annual contributions to **$131K** per year. See attached spreadsheet in Appendix III.

Alternative 2: Threshold Funding (10-year outlook)

This alternative requires the Association to increase the funding balance to meet a specified percentage. We have analyzed increasing the percent funded amount to **30%** at **10 years**. Based on your current Percent Funded and your projected cash flow requirements, we are recommending Reserve Fund contributions of approximately **$280K** per year, for this alternative. See attached spreadsheet in Appendix III.

Alternative 3: Full Funding (20-year outlook)

The Funding Balance can be brought to the "Fully Funded Balance" or ±**100%** in **20 years** with contributions of **$476K** per Fiscal Year. See attached spreadsheet in Appendix III.

We recommend that the Board reviews alternatives to adjust the financial outlook to minimize the potential for negative reserve balance. After the board reviews and provides their comments we can assist developing a funding strategy that corresponds with the risk tolerance of the association.

APPENDIX I: LEVELS OF SERVICE

The following three categories describe the various types of Reserve Studies, from exhaustive to minimal, according to the National Reserve Study Standards.

I. Full: A Reserve Study in which the following five Reserve Study tasks are performed:
   a. Component Inventory
   b. Condition Assessment (based upon on-site visual observations)
   c. Life and Valuation Estimates
   d. Fund Status
   e. Funding Plan

II. Update, With Site Visit/On-Site Review: A Reserve Study update in which the following five Reserve Study tasks are performed:
   a. Component Inventory (verification only, not quantification)
   b. Condition Assessment (based on on-site visual observations)
   c. Life and Valuation Estimates
   d. Fund Status
   e. Funding Plan

III. Update, No Site Visit/Off Site Review: A Reserve Study update with no on-site visual observations in which the following three Reserve Study tasks are performed:
   a. Life and Valuation Estimates
   b. Fund Status
   c. Funding Plan

The proposed Reserve Study level of service does not provide an engineering, legal, or accounting assessment of the building and the components. Therefore, we will notify the Association when those additional professional services may be needed.

APPENDIX II: DEFINITIONS & TERMS

COMPONENT: The individual line items in the Reserve Study, developed or updated in the Physical Analysis. These components 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 a discussion with appropriate association representative(s) of the association or cooperative.

CONDITION ASSESSMENT: The task of evaluating the current condition of the component based on observed or reported characteristics.

FINANCIAL ANALYSIS: The portion of a Reserve Study where the 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.

FULLY FUNDED: 100% Funded. When the actual (or projected) Reserve balance is equal to the Fully Funded Balance.

FULLY FUNDED BALANCE (FFB): Total Accrued Depreciation. An indicator against which Actual (or projected) Reserve balance can be compared. The Reserve balance that is in direct proportion to the fraction of life "used up" of the current Repair or Replacement cost. This number is calculated for each component, then summed together for an association total. Two formulae can be utilized, depending on the provider's sensitivity to interest and inflation effects. Note: Both yield identical results when interest and inflation are equivalent.
FFB = Current Cost X Effective Age / Useful Life
or
FFB = (Current Cost X Effective Age / Useful Life) + [(Current Cost X Effective Age / Useful Life) / (1 + Interest Rate) ^ Remaining Life] - [(Current Cost X Effective Age / Useful Life) / (1 + Inflation Rate) ^ Remaining Life]

FUND STATUS: The status of the reserve fund as compared to an established benchmark such as percent funding.

FUNDING GOALS: Independent of methodology utilized, the following represent the basic categories of Funding Plan goals:

- Baseline Funding: Establishing a Reserve funding goal of keeping the Reserve cash balance above zero.
- Full Funding: Setting a Reserve funding goal of attaining and maintaining Reserves at or near 100% funded.
- Statutory Funding: Establishing a Reserve funding goal of setting aside the specific minimum amount of Reserves required by local statues.
- Threshold Funding: Establishing a Reserve funding goal of keeping the Reserve balance above a specified dollar or Percent Funded amount. Depending on the threshold, this may be more or less conservative than "Fully Funding."

INFLATION: Cost factors are adjusted for inflation at the rate defined in the Executive Summary and compounded annually. These increasing costs can be seen as you follow the recurring cycles of a component.

INTEREST: Interest earnings on Reserve Funds are calculated using the average balance for the year (taking into account income and expenses through the year) and compounded monthly using the rate defined in the Executive Summary. Annual interest earning assumption appears in the Executive Summary, page ii.

LIFE AND VALUATION ESTIMATES: The task of estimating Useful Life, Remaining Useful Life, and Repair or Replacement Costs for the Reserve components.

PERCENT FUNDED: The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the *actual (or projected)* Reserve Balance to the *Fully Funded Balance*, expressed as a percentage.

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.

REMAINING USEFUL LIFE (RUL): 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. Not always equivalent to chronological age, since some components age irregularly. Used primarily in computations.

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 Reserves. Based upon information provided and not audited.

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 application or install.

APPENDIX III: COMPONENT INVENTORY AND RESERVE FUNDING ANALYSIS SPREADSHEET

See the attached spreadsheet.

BASELINE FUNDING THROUGH 10 YEARS			
RESERVE STUDY BASIS YEAR:	2020		
2020 Starting Reserve Balance (12/31/2019):	$283,475		
Current Annual Contributions:	$75,000		
2020 Ideal Fully Funded Balance:	$3,067,000		
2020 Percent Funded:	10%		
ANNUAL CONTRIBUTIONS (Baseline Funding through 10 Years):	$131,000		
# UNITS:	217		
RECOMMENDED MONTHLY CONTRIBUTION (THRESHOLD)/UNIT:	$50		
INTEREST:	1.00%	INFLATION:	2.5%

30% THRESHOLD AT 10 YEARS			
RESERVE STUDY BASIS YEAR:	2020		
2020 Starting Reserve Balance (10/31/2019):	$283,475		
Current Annual Contributions:	$75,000		
2020 Ideal Fully Funded Balance:	$3,067,000		
2020 Percent Funded:	10%		
ANNUAL CONTRIBUTIONS (30% Threshold At 10 Years):	$280,000		
# UNITS:	217		
2020 MONTHLY CONTRIBUTION/UNIT:	$108		
INTEREST:	1.00%	INFLATION:	2.5%

FULLY FUNDED AT 20 YEARS			
RESERVE STUDY BASIS YEAR:	2020		
2020 Starting Reserve Balance (10/31/2019):	$283,475		
Current Annual Contributions:	$75,000		
2020 Ideal Fully Funded Balance:	$3,067,000		
2020 Percent Funded:	10%		
ANNUAL CONTRIBUTIONS (Fully Funded At 20 Years):	$476,000		
# UNITS:	217		
2020 MONTHLY CONTRIBUTION/UNIT:	$183		
INTEREST:	1.00%	INFLATION:	2.5%

Village of Fountainview - 2020 Capital Reserve Study
Component Inventory and Financial Analysis
July 21, 2020

Year	1	2	3	4	5	6	7	8	9	10
BASELINE FUNDING THROUGH 10 YEARS										
FISCAL YEAR	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**
FULLY FUNDED BALANCE (FFB)	$ 3,347K	$ 3,439K	$ 3,780K	$ 4,081K	$ 4,492K	$ 4,876K	$ 5,268K	$ 5,490K	$ 5,183K	$ 5,662K
PERCENT FUNDED	**9%**	**5%**	**7%**	**8%**	**11%**	**12%**	**13%**	**11%**	**0%**	**3%**
STARTING RESERVE BALANCE	$ 315K	$ 178K	$ 276K	$ 327K	$ 472K	$ 577K	$ 682K	$ 606K	$ 6K	$ 166K
INTEREST EARNINGS	$ 3K	$ 2K	$ 3K	$ 3K	$ 5K	$ 6K	$ 7K	$ 6K	$ 65	$ 2K
RESERVE CONTRIBUTION	$ 131K	$ 134K	$ 138K	$ 141K	$ 145K	$ 148K	$ 152K	$ 156K	$ 160K	$ 164K
PLANNED SPECIAL ASSESSMENTS	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
BALANCE + CONTRIBUTIONS	$ 449K	$ 314K	$ 416K	$ 472K	$ 621K	$ 731K	$ 841K	$ 767K	$ 166K	$ 331K
RESERVE EXPENDITURES*	($ 271K)	($ 38K)	($ 89K)	$ 0	($ 44K)	($ 49K)	($ 235K)	($ 761K)	$ 0	($ 12K)
**Expenditures adjusted for Inflation*										

30% THRESHOLD AT 10 YEARS										
FISCAL YEAR	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**
FULLY FUNDED BALANCE (FFB)	$ 3,347K	$ 3,439K	$ 3,780K	$ 4,081K	$ 4,492K	$ 4,876K	$ 5,268K	$ 5,490K	$ 5,183K	$ 5,662K
PERCENT FUNDED	**9%**	**10%**	**15%**	**19%**	**24%**	**28%**	**31%**	**32%**	**26%**	**30%**
STARTING RESERVE BALANCE	$ 315K	$ 327K	$ 579K	$ 790K	$ 1,100K	$ 1,376K	$ 1,657K	$ 1,763K	$ 1,353K	$ 1,708K
INTEREST EARNINGS	$ 3K	$ 3K	$ 6K	$ 8K	$ 11K	$ 14K	$ 17K	$ 18K	$ 14K	$ 17K
RESERVE CONTRIBUTION	$ 280K	$ 287K	$ 294K	$ 302K	$ 309K	$ 317K	$ 325K	$ 333K	$ 341K	$ 350K
PLANNED SPECIAL ASSESSMENTS	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
BALANCE + CONTRIBUTIONS	$ 598K	$ 617K	$ 879K	$ 1,100K	$ 1,420K	$ 1,706K	$ 1,998K	$ 2,114K	$ 1,708K	$ 2,074K
RESERVE EXPENDITURES*	($ 271K)	($ 38K)	($ 89K)	$ 0	($ 44K)	($ 49K)	($ 235K)	($ 761K)	$ 0	($ 12K)
**Expenditures adjusted for Inflation*										

FULLY FUNDED AT 20 YEARS										
FISCAL YEAR	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**
FULLY FUNDED BALANCE (FFB)	$ 3,347K	$ 3,439K	$ 3,780K	$ 4,081K	$ 4,492K	$ 4,876K	$ 5,268K	$ 5,490K	$ 5,183K	$ 5,662K
PERCENT FUNDED	**9%**	**15%**	**26%**	**34%**	**43%**	**50%**	**56%**	**60%**	**60%**	**66%**
STARTING RESERVE BALANCE	$ 315K	$ 523K	$ 978K	$ 1,399K	$ 1,925K	$ 2,426K	$ 2,940K	$ 3,286K	$ 3,124K	$ 3,735K
INTEREST EARNINGS	$ 3K	$ 5K	$ 10K	$ 14K	$ 19K	$ 24K	$ 29K	$ 33K	$ 31K	$ 37K
RESERVE CONTRIBUTION	$ 476K	$ 488K	$ 500K	$ 513K	$ 525K	$ 539K	$ 552K	$ 566K	$ 580K	$ 594K
PLANNED SPECIAL ASSESSMENTS	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
BALANCE + CONTRIBUTIONS	$ 794K	$ 1,016K	$ 1,488K	$ 1,925K	$ 2,470K	$ 2,989K	$ 3,521K	$ 3,885K	$ 3,735K	$ 4,367K
RESERVE EXPENDITURES*	($ 271K)	($ 38K)	($ 89K)	$ 0	($ 44K)	($ 49K)	($ 235K)	($ 761K)	$ 0	($ 12K)
**Expenditures adjusted for Inflation*										

WORK ID	COMPONENT	RECOMMENDED WORK	YEAR PLACED IN SERVICE	EXPECTED USEFUL LIFE (YRS)	REMAINING USEFUL LIFE (YRS)	QUANTITY	UNIT COST	TOTAL PROJECT COST	2019 FULLY FUNDED BALANCE (FFB)	SHORT TERM		NEAR TERM							
										2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
										Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	Site																		
S-1	Paving	Asphalt Road & Parking Lot - Replace	2007	25	12	151,500 SF	$ 5	$ 735,953	$ 382,696	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
S-2	Paving	Asphalt Townhome Driveway - Replace	2014	25	19	7,970 SF	$ 7	$ 55,266	$ 13,264	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
S-3	Paving	Concrete Townhome Driveway - Replace	2008	50	38	4,500 SF	$ 8	$ 35,902	$ 8,616	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
S-4	Sidewalk	Concrete Sidewalks - Replace	2007	50	37	51,010 SF	$ 10	$ 510,100	$ 132,626	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
S-5	Curbs	Concrete Curbs - Replace	2007	50	37	7,905 LF	$ 40	$ 316,200	$ 82,212	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
S-6	Site Drainage	Replace storm drainage outlet grates	2007	50	37	15 EA	$ 1,200	$ 18,000	$ 4,680	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
S-7	Retention Pond	Retention Pond - Maintenance	2007	5	5	1 LS	$ 10,000	$ 10,000	$ -	$ -	$ -	$ -	$ -	$ 11,038	$ -	$ -	$ -	$ -	$ 12,489
S-8	Pool	Pool - Resurface	2008	20	8	2,710 SF	$ 80	$ 215,526	$ 129,316	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 256,193	$ -	$ -
S-9	Pool Building	Pool Building - Repairs/Replacements	2008	25	13	1 LS	$ 13,300	$ 13,300	$ 6,384	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
S-10	Fire Building	Fire Building - Repairs/Replacements	2008	25	13	1 LS	$ 17,800	$ 17,800	$ 8,544	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
S-11	Dumpsters	Dumpsters - Replace	2008	10	1	8 EA	$ 1,000	$ 8,000	$ 7,200	$ 8,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
S-12	Fencing	Vinyl Privacy Fencing - Replace	2008	20	8	270 LF	$ 65	$ 17,507	$ 10,504	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 20,810	$ -	$ -
S-13	Fencing	Metal Fencing - Replace	2008	50	38	270 LF	$ 59	$ 15,938	$ 3,825	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
S-14	Mail Kiosks	Mail Kiosks - Replace	2008	10	5	12 EA	$ 2,453	$ 29,431	$ 14,715	$ -	$ -	$ -	$ -	$ 32,486	$ -	$ -	$ -	$ -	$ -
	Building Exterior																		
	1000 Building																		
BE-1	Roof	Asphalt Shingle Roofing - Replace	2007	25	12	29,000 SF	$ 3	$ 88,450	$ 45,994	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-2	Exterior Walls	Exterior Wall Siding Replacement	2007	30	17	1 LS	$ 242,000	$ 242,000	$ 104,867	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-3	Exterior Walls	Exterior Wall Masonry Veneer Repairs	2007	30	17	1 LS	$ 375,000	$ 375,000	$ 162,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-4	Doors	Exterior Doors - Replace	2007	25	12	13 EA	$ 2,214	$ 28,782	$ 14,966	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-5	Balcony	Wood Balcony - Replace	2007	20	12	2,640 SF	$ 40	$ 106,374	$ 42,549	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-6	Patio	Concrete Patio - Replace	2007	50	37	880 SF	$ 10	$ 9,126	$ 2,373	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-7	Stair Landings	Wood Stair Landings - Replace	2007	20	12	225 SF	$ 36	$ 8,067	$ 3,227	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-8	Stairs	Stairs - Replace	2007	30	17	10 EA	$ 9,012	$ 90,125	$ 39,054	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	2000 Building																		
BE-9	Roof	Asphalt Shingle Roofing - Replace	2008	25	13	29,000 SF	$ 3	$ 88,450	$ 42,456	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-10	Exterior Walls	Exterior Wall Siding Replacement	2007	30	17	1 LS	$ 242,000	$ 242,000	$ 104,867	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-11	Exterior Walls	Exterior Wall Masonry Veneer Repairs	2007	30	17	1 LS	$ 375,000	$ 375,000	$ 162,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-12	Doors	Exterior Doors - Replace	2008	25	13	13 EA	$ 2,214	$ 28,782	$ 13,815	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-13	Balcony	Wood Balcony - Replace	2008	20	13	2,640 SF	$ 40	$ 106,374	$ 37,231	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-14	Patio	Concrete Patio - Replace	2007	50	37	880 SF	$ 10	$ 9,126	$ 2,373	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-15	Stair Landings	Wood Stair Landings - Replace	2008	20	13	225 SF	$ 36	$ 8,067	$ 2,823	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-16	Stairs	Stairs - Replace	2008	30	18	10 EA	$ 9,012	$ 90,125	$ 36,050	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	3000 Building																		
BE-17	Roof	Asphalt Shingle Roofing - Replace	2008	25	13	29,000 SF	$ 3	$ 88,450	$ 42,456	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-18	Exterior Walls	Exterior Wall Siding Replacement	2007	30	17	1 LS	$ 242,000	$ 242,000	$ 104,867	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-19	Exterior Walls	Exterior Wall Masonry Veneer Repairs	2007	30	17	1 LS	$ 375,000	$ 375,000	$ 162,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-20	Doors	Exterior Doors - Replace	2008	25	13	13 EA	$ 2,214	$ 28,782	$ 13,815	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-21	Balcony	Wood Balcony - Replace	2008	20	13	2,640 SF	$ 40	$ 106,374	$ 37,231	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-22	Patio	Concrete Patio - Replace	2007	50	37	880 SF	$ 10	$ 9,126	$ 2,373	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-23	Stair Landings	Wood Stair Landings - Replace	2008	20	13	225 SF	$ 36	$ 8,067	$ 2,823	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-24	Stairs	Stairs - Replace	2008	30	18	10 EA	$ 9,012	$ 90,125	$ 36,050	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-25	Site Wall	Site Wall - Replace	2008	40	28	140 LF	$ 430	$ 60,187	$ 18,056	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Townhomes																		
BE-26	Roof	Asphalt Shingle Roofing - Replace	2008	25	13	12,730 SF	$ 3	$ 38,827	$ 18,637	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-27	Roof	Asphalt Shingle Roofing - Replace	2014	25	19	35,800 SF	$ 3	$ 109,190	$ 26,206	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-28	Exterior Walls	Exterior Wall Repairs	2007	30	17	1 LS	$ 155,000	$ 155,000	$ 67,167	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-29	Exterior Walls	Exterior Wall Repairs	2007	30	17	1 LS	$ 356,000	$ 356,000	$ 154,267	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

BASELINE FUNDING THROUGH 10 YEARS	
RESERVE STUDY BASIS YEAR:	2020
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# UNITS:	217
RECOMMENDED MONTHLY CONTRIBUTION (THRESHOLD)/UNIT:	$50
INTEREST: 1.00%	INFLATION: 2.5%

30% THRESHOLD AT 10 YEARS	
RESERVE STUDY BASIS YEAR:	2020
2020 Starting Reserve Balance (10/31/2019):	$283,475
Current Annual Contributions:	$75,000
2020 Ideal Fully Funded Balance:	$3,067,000
2020 Percent Funded:	10%
ANNUAL CONTRIBUTIONS (30% Threshold At 10 Years):	$280,000
# UNITS:	217
2020 MONTHLY CONTRIBUTION/UNIT:	$108
INTEREST: 1.00%	INFLATION: 2.5%

FULLY FUNDED AT 20 YEARS	
RESERVE STUDY BASIS YEAR:	2020
2020 Starting Reserve Balance (10/31/2019):	$283,475
Current Annual Contributions:	$75,000
2020 Ideal Fully Funded Balance:	$3,067,000
2020 Percent Funded:	10%
ANNUAL CONTRIBUTIONS (Fully Funded At 20 Years):	$476,000
# UNITS:	217
2020 MONTHLY CONTRIBUTION/UNIT:	$183
INTEREST: 1.00%	INFLATION: 2.5%

Village of Fountainview - 2020 Capital Reserve Study
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Year	11	12	13	14	15	16	17	18	19	20
BASELINE FUNDING THROUGH 10 YEARS										
FISCAL YEAR	**2031**	**2032**	**2033**	**2034**	**2035**	**2036**	**2037**	**2038**	**2039**	**2040**
FULLY FUNDED BALANCE (FFB)	$ 6,149K	$ 6,314K	$ 5,421K	$ 5,153K	$ 5,678K	$ 6,160K	$ 6,730K	$ 3,520K	$ 3,626K	$ 3,895K
PERCENT FUNDED	**5%**	**2%**	**NEGATIVE**	**NEGATIVE**	**NEGATIVE**	**NEGATIVE**	**NEGATIVE**	**NEGATIVE**	**NEGATIVE**	**NEGATIVE**
STARTING RESERVE BALANCE	$ 319K	$ 143K	($ 1,070K)	($ 1,671K)	($ 1,507K)	($ 1,400K)	($ 1,224K)	($ 4,748K)	($ 4,997K)	($ 5,105K)
INTEREST EARNINGS	$ 3K	$ 1K	($ 11K)	($ 17K)	($ 15K)	($ 14K)	($ 12K)	($ 47K)	($ 50K)	($ 51K)
RESERVE CONTRIBUTION	$ 168K	$ 172K	$ 176K	$ 181K	$ 185K	$ 190K	$ 194K	$ 199K	$ 204K	$ 209K
PLANNED SPECIAL ASSESSMENTS	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
BALANCE + CONTRIBUTIONS	$ 490K	$ 317K	($ 905K)	($ 1,507K)	($ 1,337K)	($ 1,224K)	($ 1,042K)	($ 4,596K)	($ 4,843K)	($ 4,946K)
RESERVE EXPENDITURES*	($ 347K)	($ 1,387K)	($ 766K)	$ 0	($ 63K)	$ 0	($ 3,706K)	($ 401K)	($ 262K)	($ 16K)
**Expenditures adjusted for Inflation*										

30% THRESHOLD AT 10 YEARS										
FISCAL YEAR	**2031**	**2032**	**2033**	**2034**	**2035**	**2036**	**2037**	**2038**	**2039**	**2040**
FULLY FUNDED BALANCE (FFB)	$ 6,149K	$ 6,314K	$ 5,421K	$ 5,153K	$ 5,678K	$ 6,160K	$ 6,730K	$ 3,520K	$ 3,626K	$ 3,895K
PERCENT FUNDED	**34%**	**33%**	**20%**	**14%**	**20%**	**24%**	**28%**	**NEGATIVE**	**NEGATIVE**	**NEGATIVE**
STARTING RESERVE BALANCE	$ 2,062K	$ 2,094K	$ 1,096K	$ 717K	$ 1,110K	$ 1,454K	$ 1,874K	($ 1,397K)	($ 1,386K)	($ 1,225K)
INTEREST EARNINGS	$ 21K	$ 21K	$ 11K	$ 7K	$ 11K	$ 15K	$ 19K	($ 14K)	($ 14K)	($ 12K)
RESERVE CONTRIBUTION	$ 358K	$ 367K	$ 377K	$ 386K	$ 396K	$ 406K	$ 416K	$ 426K	$ 437K	$ 448K
PLANNED SPECIAL ASSESSMENTS	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
BALANCE + CONTRIBUTIONS	$ 2,441K	$ 2,483K	$ 1,483K	$ 1,110K	$ 1,517K	$ 1,874K	$ 2,309K	($ 985K)	($ 963K)	($ 790K)
RESERVE EXPENDITURES*	($ 347K)	($ 1,387K)	($ 766K)	$ 0	($ 63K)	$ 0	($ 3,706K)	($ 401K)	($ 262K)	($ 16K)
**Expenditures adjusted for Inflation*										

FULLY FUNDED AT 20 YEARS										
FISCAL YEAR	**2031**	**2032**	**2033**	**2034**	**2035**	**2036**	**2037**	**2038**	**2039**	**2040**
FULLY FUNDED BALANCE (FFB)	$ 6,149K	$ 6,314K	$ 5,421K	$ 5,153K	$ 5,678K	$ 6,160K	$ 6,730K	$ 3,520K	$ 3,626K	$ 3,895K
PERCENT FUNDED	**71%**	**74%**	**73%**	**75%**	**80%**	**85%**	**88%**	**86%**	**93%**	**100%**
STARTING RESERVE BALANCE	$ 4,355K	$ 4,661K	$ 3,945K	$ 3,859K	$ 4,553K	$ 5,209K	$ 5,950K	$ 3,010K	$ 3,364K	$ 3,878K
INTEREST EARNINGS	$ 44K	$ 47K	$ 39K	$ 39K	$ 46K	$ 52K	$ 60K	$ 30K	$ 34K	$ 39K
RESERVE CONTRIBUTION	$ 609K	$ 625K	$ 640K	$ 656K	$ 673K	$ 689K	$ 707K	$ 724K	$ 742K	$ 761K
PLANNED SPECIAL ASSESSMENTS	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
BALANCE + CONTRIBUTIONS	$ 5,008K	$ 5,332K	$ 4,625K	$ 4,553K	$ 5,272K	$ 5,950K	$ 6,716K	$ 3,765K	$ 4,140K	$ 4,677K
RESERVE EXPENDITURES*	($ 347K)	($ 1,387K)	($ 766K)	$ 0	($ 63K)	$ 0	($ 3,706K)	($ 401K)	($ 262K)	($ 16K)
**Expenditures adjusted for Inflation*										

WORK ID	COMPONENT	RECOMMENDED WORK	YEAR PLACED IN SERVICE	EXPECTED USEFUL LIFE (YRS)	REMAINING USEFUL LIFE (YRS)	QUANTITY	UNIT COST	TOTAL PROJECT COST	2019 FULLY FUNDED BALANCE (FFB)	LONG TERM									
										2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
										Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20
	Site																		
S-1	Paving	Asphalt Road & Parking Lot - Replace	2007	25	12	151,500 SF	$ 5	$ 735,953	$ 382,696	$ -	$ 965,635	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
S-2	Paving	Asphalt Townhome Driveway - Replace	2014	25	19	7,970 SF	$ 7	$ 55,266	$ 13,264	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 86,197	$ -
S-3	Paving	Concrete Townhome Driveway - Replace	2008	50	38	4,500 SF	$ 8	$ 35,902	$ 8,616	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
S-4	Sidewalk	Concrete Sidewalks - Replace	2007	50	37	51,010 SF	$ 10	$ 510,100	$ 132,626	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
S-5	Curbs	Concrete Curbs - Replace	2007	50	37	7,905 LF	$ 40	$ 316,200	$ 82,212	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
S-6	Site Drainage	Replace storm drainage outlet grates	2007	50	37	15 EA	$ 1,200	$ 18,000	$ 4,680	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
S-7	Retention Pond	Retention Pond - Maintenance	2007	5	5	1 LS	$ 10,000	$ 10,000	$ -	$ -	$ -	$ -	$ -	$ 14,130	$ -	$ -	$ -	$ -	$ 15,987
S-8	Pool	Pool - Resurface	2008	20	8	2,710 SF	$ 80	$ 215,526	$ 129,316	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
S-9	Pool Building	Pool Building - Repairs/Replacements	2008	25	13	1 LS	$ 13,300	$ 13,300	$ 6,384	$ -	$ -	$ 17,887	$ -	$ -	$ -	$ -	$ -	$ -	$ -
S-10	Fire Building	Fire Building - Repairs/Replacements	2008	25	13	1 LS	$ 17,800	$ 17,800	$ 8,544	$ -	$ -	$ 23,939	$ -	$ -	$ -	$ -	$ -	$ -	$ -
S-11	Dumpsters	Dumpsters - Replace	2008	10	1	8 EA	$ 1,000	$ 8,000	$ 7,200	$ 10,241	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
S-12	Fencing	Vinyl Privacy Fencing - Replace	2008	20	8	270 LF	$ 65	$ 17,507	$ 10,504	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
S-13	Fencing	Metal Fencing - Replace	2008	50	38	270 LF	$ 59	$ 15,938	$ 3,825	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
S-14	Mail Kiosks	Mail Kiosks - Replace	2008	10	5	12 EA	$ 2,453	$ 29,431	$ 14,715	$ -	$ -	$ -	$ -	$ 41,585	$ -	$ -	$ -	$ -	$ -
	Building Exterior																		
	1000 Building																		
BE-1	Roof	Asphalt Shingle Roofing - Replace	2007	25	12	29,000 SF	$ 3	$ 88,450	$ 45,994	$ -	$ 116,054	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-2	Exterior Walls	Exterior Wall Siding Replacement	2007	30	17	1 LS	$ 242,000	$ 242,000	$ 104,867	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 359,250	$ -	$ -
BE-3	Exterior Walls	Exterior Wall Masonry Veneer Repairs	2007	30	17	1 LS	$ 375,000	$ 375,000	$ 162,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 556,690	$ -	$ -
BE-4	Doors	Exterior Doors - Replace	2007	25	12	13 EA	$ 2,214	$ 28,782	$ 14,966	$ -	$ -	$ 37,764	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-5	Balcony	Wood Balcony - Replace	2007	20	12	2,640 SF	$ 40	$ 106,374	$ 42,549	$ -	$ -	$ 139,571	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-6	Patio	Concrete Patio - Replace	2007	50	37	880 SF	$ 10	$ 9,126	$ 2,373	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-7	Stair Landings	Wood Stair Landings - Replace	2007	20	12	225 SF	$ 36	$ 8,067	$ 3,227	$ -	$ -	$ 10,585	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-8	Stairs	Stairs - Replace	2007	30	17	10 EA	$ 9,012	$ 90,125	$ 39,054	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 133,790	$ -	$ -
	2000 Building																		
BE-9	Roof	Asphalt Shingle Roofing - Replace	2008	25	13	29,000 SF	$ 3	$ 88,450	$ 42,456	$ -	$ -	$ 118,955	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-10	Exterior Walls	Exterior Wall Siding Replacement	2007	30	17	1 LS	$ 242,000	$ 242,000	$ 104,867	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 359,250	$ -	$ -
BE-11	Exterior Walls	Exterior Wall Masonry Veneer Repairs	2007	30	17	1 LS	$ 375,000	$ 375,000	$ 162,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 556,690	$ -	$ -
BE-12	Doors	Exterior Doors - Replace	2008	25	13	13 EA	$ 2,214	$ 28,782	$ 13,815	$ -	$ -	$ 38,708	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-13	Balcony	Wood Balcony - Replace	2008	20	13	2,640 SF	$ 40	$ 106,374	$ 37,231	$ -	$ -	$ 143,061	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-14	Patio	Concrete Patio - Replace	2007	50	37	880 SF	$ 10	$ 9,126	$ 2,373	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-15	Stair Landings	Wood Stair Landings - Replace	2008	20	13	225 SF	$ 36	$ 8,067	$ 2,823	$ -	$ -	$ 10,849	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-16	Stairs	Stairs - Replace	2008	30	18	10 EA	$ 9,012	$ 90,125	$ 36,050	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 137,135	$ -	$ -
	3000 Building																		
BE-17	Roof	Asphalt Shingle Roofing - Replace	2008	25	13	29,000 SF	$ 3	$ 88,450	$ 42,456	$ -	$ -	$ 118,955	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-18	Exterior Walls	Exterior Wall Siding Replacement	2007	30	17	1 LS	$ 242,000	$ 242,000	$ 104,867	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 359,250	$ -	$ -
BE-19	Exterior Walls	Exterior Wall Masonry Veneer Repairs	2007	30	17	1 LS	$ 375,000	$ 375,000	$ 162,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 556,690	$ -	$ -
BE-20	Doors	Exterior Doors - Replace	2008	25	13	13 EA	$ 2,214	$ 28,782	$ 13,815	$ -	$ -	$ 38,708	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-21	Balcony	Wood Balcony - Replace	2008	20	13	2,640 SF	$ 40	$ 106,374	$ 37,231	$ -	$ -	$ 143,061	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-22	Patio	Concrete Patio - Replace	2007	50	37	880 SF	$ 10	$ 9,126	$ 2,373	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-23	Stair Landings	Wood Stair Landings - Replace	2008	20	13	225 SF	$ 36	$ 8,067	$ 2,823	$ -	$ -	$ 10,849	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-24	Stairs	Stairs - Replace	2008	30	18	10 EA	$ 9,012	$ 90,125	$ 36,050	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 137,135	$ -	$ -
BE-25	Site Wall	Site Wall - Replace	2008	40	28	140 LF	$ 430	$ 60,187	$ 18,056	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Townhomes																		
BE-26	Roof	Asphalt Shingle Roofing - Replace	2008	25	13	12,730 SF	$ 3	$ 38,827	$ 18,637	$ -	$ -	$ 52,217	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BE-27	Roof	Asphalt Shingle Roofing - Replace	2014	25	19	35,800 SF	$ 3	$ 109,190	$ 26,206	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 170,299	$ -
BE-28	Exterior Walls	Exterior Wall Repairs	2007	30	17	1 LS	$ 155,000	$ 155,000	$ 67,167	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 230,098	$ -	$ -
BE-29	Exterior Walls	Exterior Wall Repairs	2007	30	17	1 LS	$ 356,000	$ 356,000	$ 154,267	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 528,484	$ -	$ -

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										Year	1	2	3	4	5	6	7	8	9	10
	Building Interior																			
	1000 Building																			
BI-1	Corridor	Carpet - Replace	2007	10	1	9,360 SF	$ 8	$ 77,033	$ 69,330	$ 77,033	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BI-2	Corridor	Vinyl Tile - Replace	2017	15	12	3,770 SF	$ 4	$ 16,739	$ 3,348	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BI-3	Doors	Vestibule Doors - Replace	2007	20	7	2 EA	$ 711	$ 1,421	$ 924	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,648	$ -	$ -	$ -
BI-4	Doors	Utility Closet Doors - Replace	2007	20	7	12 EA	$ 711	$ 8,526	$ 5,542	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 9,888	$ -	$ -	$ -
BI-5	Elevators - Cab Interiors	Update elevator cab interiors	2007	15	7	2 EA	$ 6,060	$ 12,120	$ 6,464	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 14,055	$ -	$ -	$ -
BI-6	Elevators - Doors	Replace elevator doors	2007	20	7	2 EA	$ 5,850	$ 11,700	$ 7,605	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 13,568	$ -	$ -	$ -
	2000 Building																			
BI-7	Corridor	Carpet - Replace	2008	10	1	12,480 SF	$ 8	$ 102,710	$ 92,439	$ 102,710	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BI-8	Corridor	Vinyl Tile - Replace	2017	15	12	650 SF	$ 4	$ 2,886	$ 577	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BI-9	Doors	Vestibule Doors - Replace	2008	20	8	2 EA	$ 711	$ 1,421	$ 853	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,689	$ -	$ -
BI-10	Doors	Utility Closet Doors - Replace	2008	20	8	12 EA	$ 711	$ 8,526	$ 5,116	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 10,135	$ -	$ -
BI-11	Elevators - Cab Interiors	Update elevator cab interiors	2008	15	8	2 EA	$ 6,060	$ 12,120	$ 5,656	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 14,407	$ -	$ -
BI-12	Elevators - Doors	Replace elevator doors	2008	20	8	2 EA	$ 5,850	$ 11,700	$ 7,020	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 13,908	$ -	$ -
	3000 Building																			
BI-13	Corridor	Carpet - Replace	2008	10	1	9,360 SF	$ 8	$ 77,033	$ 69,330	$ 77,033	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BI-14	Corridor	Vinyl Tile - Replace	2017	15	12	3,770 SF	$ 4	$ 16,739	$ 3,348	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BI-16	Doors	Vestibule Doors - Replace	2008	20	8	2 EA	$ 711	$ 1,421	$ 853	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,689	$ -	$ -
BI-17	Doors	Utility Closet Doors - Replace	2008	20	8	12 EA	$ 711	$ 8,526	$ 5,116	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 10,135	$ -	$ -
BI-18	Elevators - Cab Interiors	Update elevator cab interiors	2008	15	8	2 EA	$ 6,060	$ 12,120	$ 5,656	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 14,407	$ -	$ -
BI-19	Elevators - Doors	Replace elevator doors	2008	20	8	2 EA	$ 5,850	$ 11,700	$ 7,020	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 13,908	$ -	$ -
	Mechanical Systems																			
	1000 Building																			
M-1	Baseboard Heat	Replace Baseboard Heat	2007	25	12	90 LF	$ 118	$ 10,641	$ 5,533	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
M-2	Air Handling Unit	Replace AHU - 2.5 Tons	2017	20	17	1 EA	$ 1,838	$ 1,838	$ 276	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
M-3	Heat Pump	Replace Exterior Heat Pump - 2.5 Tons	2017	20	17	1 EA	$ 3,191	$ 3,191	$ 479	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
M-4	Attic Vents	Replace Attic Vents	2007	25	12	4 EA	$ 2,265	$ 9,061	$ 4,712	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
M-5	Elevators Room Thru Wall AC	Replace Thru Wall AC	2007	10	1	2 EA	$ 1,092	$ 2,185	$ 1,966	$ 2,185	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
M-6	Elevators - Mechanical Controls Upgrade	Replace elevator mechanicals (Major)	2007	15	7	2 EA	$ 70,161	$ 140,322	$ 74,838	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 162,730	$ -	$ -	$ -
	2000 Building																			
M-7	Baseboard Heat	Replace Baseboard Heat	2008	25	13	90 LF	$ 118	$ 10,576	$ 5,076	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
M-8	Air Handling Unit	Replace AHU - 3 Tons	2008	20	8	1 EA	$ 2,181	$ 2,181	$ 1,309	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,408	$ -	$ -
M-9	Heat Pump	Replace Exterior Heat Pump - 3 Tons	2019	20	19	1 EA	$ 3,751	$ 3,751	$ 188	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
M-10	Attic Vents	Replace Attic Vents	2008	25	13	4 EA	$ 2,265	$ 9,061	$ 4,349	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
M-11	Elevators Room Thru Wall AC	Replace Thru Wall AC	2008	10	1	2 EA	$ 1,092	$ 2,185	$ 1,966	$ 2,185	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
M-12	Elevators - Mechanical Controls Upgrade	Replace elevator mechanicals (Major)	2008	15	8	2 EA	$ 70,161	$ 140,322	$ 65,484	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 166,799	$ -	$ -
	3000 Building																			
M-13	Baseboard Heat	Replace Baseboard Heat	2008	25	13	90 LF	$ 118	$ 10,641	$ 5,108	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
M-14	Air Handling Unit	Replace AHU - 2.5 Tons	2017	20	17	1 EA	$ 1,838	$ 1,838	$ 276	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
M-15	Heat Pump	Replace Exterior Heat Pump - 2.5 Tons	2017	20	17	1 EA	$ 3,191	$ 3,191	$ 479	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
M-16	Attic Vents	Replace Attic Vents	2008	25	13	4 EA	$ 2,265	$ 9,061	$ 4,349	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
M-17	Elevators Room Thru Wall AC	Replace Thru Wall AC	2008	10	1	2 EA	$ 1,092	$ 2,185	$ 1,966	$ 2,185	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
M-18	Elevators - Mechanical Controls Upgrade	Replace elevator mechanicals (Major)	2008	15	8	2 EA	$ 70,161	$ 140,322	$ 65,484	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 166,799	$ -	$ -
	Electrical Systems																			
E-1	Power	Lighting and Power Panels	2007	40	27	6 EA	$ 6,650	$ 39,900	$ 12,968	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Exterior Lighting																			
E-2	Light Poles	Replace Light Poles	2007	25	12	11 EA	$ 3,422	$ 37,639	$ 19,572	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
E-3	1000 Building Entry Decorative Lights	Replace Lighting	2007	15	7	8 EA	$ 560	$ 4,480	$ 2,389	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,824	$ -	$ -	$ -
E-4	1000 Building Stairwell Lights	Replace Lighting	2007	15	7	12 EA	$ 512	$ 6,138	$ 3,274	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,610	$ -	$ -	$ -
E-5	1000 Building Flood Lights	Replace Lighting	2007	15	7	18 EA	$ 487	$ 8,772	$ 4,679	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 9,447	$ -	$ -	$ -
E-6	1000 Building Entry Decorative Lights	Replace Lighting	2008	15	8	8 EA	$ 560	$ 4,480	$ 2,090	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,945	$ -	$ -
E-7	2000 Building Stairwell Lights	Replace Lighting	2008	15	8	12 EA	$ 512	$ 6,138	$ 2,865	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,776	$ -	$ -
E-8	2000 Building Flood Lights	Replace Lighting	2008	15	8	18 EA	$ 487	$ 8,772	$ 4,094	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 9,683	$ -	$ -
E-9	1000 Building Entry Decorative Lights	Replace Lighting	2008	15	8	8 EA	$ 560	$ 4,480	$ 2,090	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,945	$ -	$ -
E-10	3000 Building Stairwell Lights	Replace Lighting	2008	15	8	12 EA	$ 512	$ 6,138	$ 2,865	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,776	$ -	$ -
E-11	3000 Building Flood Lights	Replace Lighting	2008	15	8	18 EA	$ 487	$ 8,772	$ 4,094	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 9,683	$ -	$ -
	Interior Lighting																			
E-12	1000 Building Corridor Lights	Replace Lighting	2007	15	2	80 EA	$ 473	$ 37,850	$ 32,803	$ -	$ 37,850	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
E-13	1000 Building MEPF Closet Lights	Replace Lighting	2007	20	7	8 EA	$ 512	$ 4,092	$ 2,660	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,407	$ -	$ -	$ -
E-14	1000 Building Emergency Exit Signs	Replace Lighting	2007	20	7	20 EA	$ 357	$ 7,131	$ 4,635	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,680	$ -	$ -	$ -
E-15	2000 Building Corridor Lights	Replace Lighting	2008	15	3	80 EA	$ 473	$ 37,850	$ 30,280	$ -	$ -	$ -	$ 37,850	$ -	$ -	$ -	$ -	$ -	$ -	$ -
E-16	2000 Building MEPF Closet Lights	Replace Lighting	2008	20	8	8 EA	$ 512	$ 4,092	$ 2,455	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,517	$ -	$ -
E-17	2000 Building Emergency Exit Signs	Replace Lighting	2008	20	8	20 EA	$ 357	$ 7,131	$ 4,279	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,872	$ -	$ -
E-18	3000 Building Corridor Lights	Replace Lighting	2008	15	3	80 EA	$ 473	$ 37,850	$ 30,280	$ -	$ -	$ -	$ 37,850	$ -	$ -	$ -	$ -	$ -	$ -	$ -
E-19	3000 Building MEPF Closet Lights	Replace Lighting	2008	20	8	8 EA	$ 512	$ 4,092	$ 2,455	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,517	$ -	$ -
E-20	3000 Building Emergency Exit Signs	Replace Lighting	2008	20	8	20 EA	$ 357	$ 7,131	$ 4,279	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,872	$ -	$ -
	Plumbing Systems																			
P-1	Pool Equipment	Replace Pool Pump, Filters, and Chlorination System	2020	15	15	1 LS	$ 5,471	$ 5,471	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
P-2	Irrigation System	Replace Irrigation Valves	2008	15	3	1 LS	$ 12,807	$ 12,807	$ 10,245	$ -	$ -	$ -	$ 13,455	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Fire Protection																			
F-1	Fire Pump and Controls	Replace Fire Pump and Controls	2006	20	6	1 EA	$ 34,174	$ 34,174	$ 23,922	$ -	$ -	$ -	$ -	$ -	$ -	$ 35,904	$ -	$ -	$ -	$ -
F-2	Jockey Pump and Controls	Replace Jockey Pump and Controls	2006	20	6	3 EA	$ 4,201	$ 12,603	$ 8,822	$ -	$ -	$ -	$ -	$ -	$ -	$ 13,241	$ -	$ -	$ -	$ -
	TOTAL							**$ 6,807,000**	**$ 3,067,000**	**$ 271,000**	**$ 38,000**	**$ 89,000**	**$ -**	**$ 44,000**	**$ 49,000**	**$ 235,000**	**$ 761,000**	**$ -**	**$ 12,000**
	ENDING RESERVE BALANCE									**$ 178,000**	**$ 276,000**	**$ 327,000**	**$ 472,000**	**$ 577,000**	**$ 682,000**	**$ 606,000**	**$ 6,000**	**$ 166,000**	**$ 319,000**

Village of Fountainview - 2020 Capital Reserve Study
Component Inventory and Financial Analysis
July 21, 2020

										Year	11	12	13	14	15	16	17	18	19	20
	Building Interior																			
	1000 Building																			
BI-1	Corridor	Carpet - Replace	2007	10	1	9,360 SF	$ 8	$ 77,033	$ 69,330	$ 98,608	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BI-2	Corridor	Vinyl Tile - Replace	2017	15	12	3,770 SF	$ 4	$ 16,739	$ 3,348	$ -	$ 21,963	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BI-3	Doors	Vestibule Doors - Replace	2007	20	7	2 EA	$ 711	$ 1,421	$ 924	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BI-4	Doors	Utility Closet Doors - Replace	2007	20	7	12 EA	$ 711	$ 8,526	$ 5,542	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BI-5	Elevators - Cab Interiors	Update elevator cab interiors	2007	15	7	2 EA	$ 6,060	$ 12,120	$ 6,464	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BI-6	Elevators - Doors	Replace elevator doors	2007	20	7	2 EA	$ 5,850	$ 11,700	$ 7,605	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	2000 Building																			
BI-7	Corridor	Carpet - Replace	2008	10	1	12,480 SF	$ 8	$ 102,710	$ 92,439	$ 131,478	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BI-8	Corridor	Vinyl Tile - Replace	2017	15	12	650 SF	$ 4	$ 2,886	$ 577	$ -	$ 3,787	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BI-9	Doors	Vestibule Doors - Replace	2008	20	8	2 EA	$ 711	$ 1,421	$ 853	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BI-10	Doors	Utility Closet Doors - Replace	2008	20	8	12 EA	$ 711	$ 8,526	$ 5,116	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BI-11	Elevators - Cab Interiors	Update elevator cab interiors	2008	15	8	2 EA	$ 6,060	$ 12,120	$ 5,656	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BI-12	Elevators - Doors	Replace elevator doors	2008	20	8	2 EA	$ 5,850	$ 11,700	$ 7,020	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	3000 Building																			
BI-13	Corridor	Carpet - Replace	2008	10	1	9,360 SF	$ 8	$ 77,033	$ 69,330	$ 98,608	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BI-14	Corridor	Vinyl Tile - Replace	2017	15	12	3,770 SF	$ 4	$ 16,739	$ 3,348	$ -	$ 21,963	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BI-16	Doors	Vestibule Doors - Replace	2008	20	8	2 EA	$ 711	$ 1,421	$ 853	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BI-17	Doors	Utility Closet Doors - Replace	2008	20	8	12 EA	$ 711	$ 8,526	$ 5,116	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BI-18	Elevators - Cab Interiors	Update elevator cab interiors	2008	15	8	2 EA	$ 6,060	$ 12,120	$ 5,656	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
BI-19	Elevators - Doors	Replace elevator doors	2008	20	8	2 EA	$ 5,850	$ 11,700	$ 7,020	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Mechanical Systems																			
	1000 Building																			
M-1	Baseboard Heat	Replace Baseboard Heat	2007	25	12	90 LF	$ 118	$ 10,641	$ 5,533	$ -	$ 12,965	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
M-2	Air Handling Unit	Replace AHU - 2.5 Tons	2017	20	17	1 EA	$ 1,838	$ 1,838	$ 276	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,534	$ -	$ -	$ -
M-3	Heat Pump	Replace Exterior Heat Pump - 2.5 Tons	2017	20	17	1 EA	$ 3,191	$ 3,191	$ 479	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,399	$ -	$ -	$ -
M-4	Attic Vents	Replace Attic Vents	2007	25	12	4 EA	$ 2,265	$ 9,061	$ 4,712	$ -	$ 11,040	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
M-5	Elevators Room Thru Wall AC	Replace Thru Wall AC	2007	10	1	2 EA	$ 1,092	$ 2,185	$ 1,966	$ 2,796	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
M-6	Elevators - Mechanical Controls Upgrade	Replace elevator mechanicals (Major)	2007	15	7	2 EA	$ 70,161	$ 140,322	$ 74,838	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	2000 Building																			
M-7	Baseboard Heat	Replace Baseboard Heat	2008	25	13	90 LF	$ 118	$ 10,576	$ 5,076	$ -	$ -	$ 13,208	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
M-8	Air Handling Unit	Replace AHU - 3 Tons	2008	20	8	1 EA	$ 2,181	$ 2,181	$ 1,309	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
M-9	Heat Pump	Replace Exterior Heat Pump - 3 Tons	2019	20	19	1 EA	$ 3,751	$ 3,751	$ 188	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,433	$ -
M-10	Attic Vents	Replace Attic Vents	2008	25	13	4 EA	$ 2,265	$ 9,061	$ 4,349	$ -	$ -	$ 11,316	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
M-11	Elevators Room Thru Wall AC	Replace Thru Wall AC	2008	10	1	2 EA	$ 1,092	$ 2,185	$ 1,966	$ 2,796	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
M-12	Elevators - Mechanical Controls Upgrade	Replace elevator mechanicals (Major)	2008	15	8	2 EA	$ 70,161	$ 140,322	$ 65,484	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	3000 Building																			
M-13	Baseboard Heat	Replace Baseboard Heat	2008	25	13	90 LF	$ 118	$ 10,641	$ 5,108	$ -	$ -	$ 13,289	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
M-14	Air Handling Unit	Replace AHU - 2.5 Tons	2017	20	17	1 EA	$ 1,838	$ 1,838	$ 276	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,534	$ -	$ -	$ -
M-15	Heat Pump	Replace Exterior Heat Pump - 2.5 Tons	2017	20	17	1 EA	$ 3,191	$ 3,191	$ 479	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,399	$ -	$ -	$ -
M-16	Attic Vents	Replace Attic Vents	2008	25	13	4 EA	$ 2,265	$ 9,061	$ 4,349	$ -	$ -	$ 11,316	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
M-17	Elevators Room Thru Wall AC	Replace Thru Wall AC	2008	10	1	2 EA	$ 1,092	$ 2,185	$ 1,966	$ 2,796	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
M-18	Elevators - Mechanical Controls Upgrade	Replace elevator mechanicals (Major)	2008	15	8	2 EA	$ 70,161	$ 140,322	$ 65,484	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Electrical Systems																			
E-1	Power	Lighting and Power Panels	2007	40	27	6 EA	$ 6,650	$ 39,900	$ 12,968	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Exterior Lighting																			
E-2	Light Poles	Replace Light Poles	2007	25	12	11 EA	$ 3,422	$ 37,639	$ 19,572	$ -	$ 45,860	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
E-3	1000 Building Entry Decorative Lights	Replace Lighting	2007	15	7	8 EA	$ 560	$ 4,480	$ 2,389	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
E-4	1000 Building Stairwell Lights	Replace Lighting	2007	15	7	12 EA	$ 512	$ 6,138	$ 3,274	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
E-5	1000 Building Flood Lights	Replace Lighting	2007	15	7	18 EA	$ 487	$ 8,772	$ 4,679	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
E-6	1000 Building Entry Decorative Lights	Replace Lighting	2008	15	8	8 EA	$ 560	$ 4,480	$ 2,090	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
E-7	2000 Building Stairwell Lights	Replace Lighting	2008	15	8	12 EA	$ 512	$ 6,138	$ 2,865	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
E-8	2000 Building Flood Lights	Replace Lighting	2008	15	8	18 EA	$ 487	$ 8,772	$ 4,094	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
E-9	1000 Building Entry Decorative Lights	Replace Lighting	2008	15	8	8 EA	$ 560	$ 4,480	$ 2,090	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
E-10	3000 Building Stairwell Lights	Replace Lighting	2008	15	8	12 EA	$ 512	$ 6,138	$ 2,865	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
E-11	3000 Building Flood Lights	Replace Lighting	2008	15	8	18 EA	$ 487	$ 8,772	$ 4,094	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Interior Lighting																			
E-12	1000 Building Corridor Lights	Replace Lighting	2007	15	2	80 EA	$ 473	$ 37,850	$ 32,803	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 52,176	$ -	$ -	$ -
E-13	1000 Building MEPF Closet Lights	Replace Lighting	2007	20	7	8 EA	$ 512	$ 4,092	$ 2,660	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
E-14	1000 Building Emergency Exit Signs	Replace Lighting	2007	20	7	20 EA	$ 357	$ 7,131	$ 4,635	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
E-15	2000 Building Corridor Lights	Replace Lighting	2008	15	3	80 EA	$ 473	$ 37,850	$ 30,280	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 53,480	$ -	$ -
E-16	2000 Building MEPF Closet Lights	Replace Lighting	2008	20	8	8 EA	$ 512	$ 4,092	$ 2,455	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
E-17	2000 Building Emergency Exit Signs	Replace Lighting	2008	20	8	20 EA	$ 357	$ 7,131	$ 4,279	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
E-18	3000 Building Corridor Lights	Replace Lighting	2008	15	3	80 EA	$ 473	$ 37,850	$ 30,280	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 53,480	$ -	$ -
E-19	3000 Building MEPF Closet Lights	Replace Lighting	2008	20	8	8 EA	$ 512	$ 4,092	$ 2,455	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
E-20	3000 Building Emergency Exit Signs	Replace Lighting	2008	20	8	20 EA	$ 357	$ 7,131	$ 4,279	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Plumbing Systems																			
P-1	Pool Equipment	Replace Pool Pump, Filters, and Chlorination System	2020	15	15	1 LS	$ 5,471	$ 5,471	$ -	$ -	$ -	$ -	$ -	$ 7,178	$ -	$ -	$ -	$ -	$ -	$ -
P-2	Irrigation System	Replace Irrigation Valves	2008	15	3	1 LS	$ 12,807	$ 12,807	$ 10,245	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 19,487	$ -	$ -
	Fire Protection																			
F-1	Fire Pump and Controls	Replace Fire Pump and Controls	2006	20	6	1 EA	$ 34,174	$ 34,174	$ 23,922	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
F-2	Jockey Pump and Controls	Replace Jockey Pump and Controls	2006	20	6	3 EA	$ 4,201	$ 12,603	$ 8,822	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	TOTAL							**$ 6,807,000**	**$ 3,067,000**	**$ 347,000**	**$ 1,387,000**	**$ 766,000**	**$ -**	**$ 63,000**	**$ -**	**$ 3,706,000**	**$ 401,000**	**$ 262,000**	**$ 16,000**
	ENDING RESERVE BALANCE									**$ 143,000**	**($ 1,070K)**	**($ 1,671K)**	**($ 1,507K)**	**($ 1,400K)**	**($ 1,224K)**	**($ 4,748K)**	**($ 4,997K)**	**($ 5,105K)**	**($ 4,962K)**