



ENGINEERING & CONSULTING

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Full Reserve Study

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.



Lakeway, Texas

July 20, 2017

Reference Number: 170184

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Reserve Component List	Engineering Data Section	Replacement Year (near term in red)	Age	Useful Life (years)	Remaining Useful Life (years)	Replacement Cost without Inflation	% Included	\$ Included	Number of Phases	Cost per Phase	Flexibility
Exterior Building Components											
Balconies - Concrete Restoration	2.141	2037	original	20	20	\$24,300	100%	\$24,300	1	\$24,300	deferrable
Facade Painting and Restoration	2.301	2027	original	10	10	\$140,000	100%	\$140,000	1	\$140,000	deferrable
Gutters and Downspouts	2.361	2047	original	35	30	\$26,400	100%	\$26,400	3	\$8,800	deferrable
Lighting - Exterior	-	2042	original	25	25	\$9,000	100%	\$9,000	1	\$9,000	deferrable
Roofs - Concrete Tiles	2.441	2047	original	35	30	\$468,000	100%	\$468,000	3	\$156,000	firm
Roofs - Flat	-	2042	original	25	25	\$99,000	100%	\$99,000	3	\$33,000	firm
Interior Building Components											
Carpet - Hallways	-	2027	original	10	10	\$72,000	100%	\$72,000	1	\$72,000	deferrable
Common Room Renovation	-	2042	original	25	25	\$14,000	100%	\$14,000	1	\$14,000	deferrable
Elevator Cab Finishes	-	2047	original	30	30	\$36,000	100%	\$36,000	1	\$36,000	deferrable
Kitchen Renovation	-	2042	original	25	25	\$14,000	100%	\$14,000	1	\$14,000	deferrable
Lighting - Hallways	-	2047	original	30	30	\$26,600	100%	\$26,600	1	\$26,600	deferrable
Lighting - Stairwells	-	2047	original	30	30	\$7,000	100%	\$7,000	1	\$7,000	deferrable
Painting - Hallways	-	2027	original	10	10	\$44,800	100%	\$44,800	1	\$44,800	discretionary
Painting - Stairwells	-	2037	original	20	20	\$13,200	100%	\$13,200	1	\$13,200	discretionary
Rest Room Renovation	-	2042	original	25	25	\$10,000	100%	\$10,000	1	\$10,000	deferrable
Building System Components											
Air Conditioning and Heating Equipment - Common Room	-	2037	original	20	20	\$8,400	100%	\$8,400	1	\$8,400	deferrable
Air Handling Units - Package Units (hallways)	-	2037	original	20	20	\$59,400	100%	\$59,400	1	\$59,400	deferrable
Elevator Hydraulic Pumps and Controls	-	2047	original	35	30	\$204,300	100%	\$204,300	3	\$68,100	deferrable
Intercom System Panels	-	2042	original	25	25	\$15,000	100%	\$15,000	1	\$15,000	deferrable
Life Safety Systems	-	2047	original	30	30	\$27,000	100%	\$27,000	1	\$27,000	firm
Lighting - Exit and Emergency	-	2047	original	30	30	\$11,400	100%	\$11,400	1	\$11,400	firm
Trash Compactors	-	2042	original	25	25	\$42,000	100%	\$42,000	1	\$42,000	deferrable
Garage Components											
On-Grade Concrete Floor Renovation	-	2047	original	30	30	\$20,000	100%	\$20,000	1	\$20,000	discretionary
Gate Operators (garages)	-	2032	original	15	15	\$30,600	100%	\$30,600	1	\$30,600	deferrable
Gates (garages)	-	2047	original	30	30	\$30,000	100%	\$30,000	1	\$30,000	deferrable
Lighting - Garage	-	2047	original	30	30	\$17,100	100%	\$17,100	1	\$17,100	deferrable
Site Components											
Concrete Patios (2 of 36 every 5 years)	6.161	2028	original	5	11	\$28,800	6%	\$1,600	1	\$1,600	deferrable

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

Property and Service Summary

Location:	Lakeway, Texas
Property type:	multi story condominium
Number of residential buildings:	3
Number of units:	95
Number of stories:	3 (plus garages)
Years of construction:	2017 through 2018
Date of inspection:	July 20, 2017
Type of service:	reserve study
Level of service:	Full Study
Length of analysis:	30 years
Exterior features:	concrete tile roofs, masonry and stucco facade, balconies with concrete toppings
Interior features:	hallways, common room with rest rooms, garages
Building system features:	elevators, heating and cooling of common areas
Site features:	patios



front elevation



side elevation



rear elevation



side elevation

Reserve Study Overview

This reserve study is a *physical and financial analysis* of your property that determines what components of your property will eventually require either major repairs or restoration, or complete replacement. Large, one-time contributions (special assessments) for these projects can be eliminated with development of a *reserve* through relatively smaller annual contributions. The physical analysis determines the existing quantities, conditions, useful lives and costs of the components. The financial analysis determines the existing financial situation of your property and the reserves necessary to offset the future expenses.

Reserve Component

Components in this reserve study meet the following requirements:

- responsibility of the property
- limited useful life expectancy
- predictable *remaining* useful life expectancy
- above a minimum threshold cost

Components that do not fulfill the above requirements are not included in this study.

30 Year Analysis

The analysis for this reserve study encompasses the next 30 years. The components of the property age each year. Those who enjoy the use of each component are financially responsible for what they enjoyed. This length of an analysis is necessary to analyze the aging of nearly all the major components of the property. The expectation is not that the current Residents, Board of Directors and/or Management will be present at the property in 30 years. Rather, the future analysis aids in determining the most accurate *current* contribution for the aging components.

Funding Method

The funding method of this reserve study utilizes the *cash flow method*. With the cash flow method, contributions to the reserve fund are designed to offset variable annual expenditures. We experiment with different contribution scenarios until an ideal scenario is discovered to offset reserve expenditures. All expenses and contributions are *pooled* together. Our experience indicates that the cash flow method typically results in lower overall contributions than the *component method*, which typically segregates funds.

Funding Goal

The funding goal of this reserve study is to maintain a reserve balance above a minimum *threshold* during the years of major expenditures. We assume a contingency reserve balance of not less than

approximately ten percent (10%) of the expenditures in the **threshold funding year** (The year the reserve balance is at its lowest point. See Funding Plan Page 1.401 for the identification of this year). The property can determine if they prefer a higher or lower contingency.

The ideal situation is when the threshold funding year is in the last year of the analysis. This provides the maximum amount of time that the property can save up for major expenses. A critical situation is when the threshold funding year is in the first few years of the analysis. This situation requires major initial reserve contributions to offset near term expenditures.

Funding

This reserve study assumes an ideal situation where all future costs are offset by annual contributions to the reserve fund. *We understand that this is not always possible.* Our experience suggests that major projects are funded through multiple means such as partially through the reserve fund and partial through either additional assessments or bank loans. The specific funding of the projects is determined by the property at the time of the event (this is not something we can forecast). The goal of the property should be to follow the recommended funding plan outlined in this reserve study. If the recommended reserve contributions are not feasible as determined by the Board of Director's judgment, this reserve study should then be used, at a minimum, to justify the need for an *increase* over the *current* reserve fund contribution.

Flexibility

The time of replacement for each component involves a varying degree of deduction. To help understand the criticality of each replacement time, we provide the following replacement flexibility guide:

firm - Replacement time has little, if any, flexibility. Deferring the replacement time would have an adverse effect on the property.

deferrable - Replacement time has limited flexibility. Continually deferring the replacement time would eventually have an adverse effect on the property and raise aesthetic concerns.

discretionary - Replacement time has flexibility. Continually deferring the replacement time would either raise aesthetic concerns or the component does not affect the functionality of the property.

Reserve Study Requirements

Property Declarations occasionally define reserve study requirements. The state legislature may also define reserve study requirements. The following is a link to state reserve study requirements (the property should be aware more recent or pending legislation may exist since the date of this report):

<http://www.statutes.legis.state.tx.us/Docs/PR/htm/PR.82.htm>

It is our intention that this reserve study complies with these requirements. The property should consult with their attorney on discrepancies between reserve study requirements. Contact us for any revision necessary to the reserve study to fulfill these requirements.

Cost estimates

We obtain the cost estimates for replacements from the following sources:

- published sources (*RS Means* based on standard union labor rate)
- historical costs
- proprietary information

Our estimates are not guarantees of actual replacement costs. We base our estimates on our calculation of expected market rate for your specific location and specific situation. Multiple contractor bids will result in multiple cost estimates. *Multiple* contractor estimates will inevitably vary from our *single* estimate. If the property receives an estimate that is higher than the estimate in this reserve study, the property should use this study as a tool to negotiate a lower cost. If the property receives an estimate that is lower than the estimate in this reserve study - congratulations! You have received an estimate that is below the expected market rate. The property should verify the scope of work in the contractor's estimate is similar to what is noted on the Engineering Data page (Engineering Data pages are all the data pages subsequent to "Limiting Conditions", Page 1.701).

Long Lived Components

There exists components at the property that will not require replacement during the 30 year analysis. Although these long lived components will eventually require replacement, they do not fall within the scope of the analysis. Periodic updates of the study will eventually include their replacement. Frequent updates of the study will ensure the property has up to 30 years to plan for their eventual replacement. The following is a list of **common** long lived components for the property:

- balcony railings
- ceiling finish in garages
- electrical systems
- elevator hydraulic cylinders
- foundations
- garage exhaust systems
- mailboxes
- pipes within the building walls and subsurface
- shutters
- soffit, fascia and frieze boards
- structural frames
- trash chutes and doors

- valves with large diameters
- windows and doors serving common areas

Operating Budget

The operating budget provides funds necessary for the daily operation of the property. In general, the operating budget includes expenses that repeat from year to year, such as administrative expenses and cleaning. All the property components require maintenance. *This reserve study does not include maintenance costs that would traditionally fall under an operating budget.* We assume the property will fund normal annual maintenance through the operating budget. We also assume that the property will fund replacement of components below an estimated minimum threshold cost of

\$2,000

through the operating budget. The following is a list of components that we assume the property will fund through the operating budget:

- pumps with a capacity of less than five horsepower
- recessed light fixtures
- valves with small diameters
- water heater serving common areas

The items in the list above have a minimal (if any) impact on our recommended reserve fund contribution. If the property chooses to fund these expenses through reserves, updates of this reserve study would account for these expenses.

Homeowner Responsibility

The property's Declaration assigns the responsibility of certain components to the homeowners. These are typically components where the use is solely enjoyed by the homeowner. The following is a list of components that are the responsibility of the homeowners as described to us during our meeting at the property:

- electrical systems within the individual homes
- heating, ventilating and air conditioning (HVAC) units serving the individual homes
- interiors of the individual homes
- pipes that branch off the common pipes to the individual home plumbing fixtures
- water heaters
- windows and doors

We do not provide an opinion on the accuracy of this list. Historical practices for repairs and replacements occasionally conflict with what is stated in the Declaration. The property should consult with their attorney to verify the accuracy of the information in this list provided to us.

Although these components are maintained by the homeowners, Declarations typically allow the Board of Directors to have *architectural control* over replacement. This aids in keeping a uniform appearance throughout the property. Homeowner replacement projects with a high dollar value can be managed by the property but the expenses charged back to the homeowners. This simplifies complex projects by having one contractor and further ensures a uniform appearance.

Responsibility of Others

We were informed that there are components within the property that are the responsibility of others. The following components are neither the responsibility of the property nor the homeowners:

- site components

Additional Assessments

The objective of properly planned operating budgets and reserve contributions is to avoid additional assessments. However, additional assessments are necessary for unplanned costs such as code change requirements, unobservable conditions, property improvements, etc. We *do not* recommend the property fund these expenses through reserves. The property should consult with an attorney to determine if the property Bylaws have a provision for these types of expenses.

Definitions and Supporting Information

Community Associations Institute (CAI) and the Association of Professional Reserve Analysts (APRA) are national organizations that provide requirements for reserve studies. The property should refer to these organizations for reserve study definitions and supporting information. The following are links to these organizations:

<http://www.caionline.org>

<http://www.apra-usa.com/>

Reserve Fund Status

See Funding Plan Page 1.401 for our recommended reserve funding plan.

Updates

The reserve study is a static snap shot in time. However, costs, inflation rates, interest rates and weather conditions are dynamic in that they are always changing. This necessitates periodic *updates* of the reserve study. An update is less costly than the original reserve study since there is less labor involved in gathering information on your property. We suggest updating the reserve study every three to six years. Factors that can determine when an update should occur are an upcoming major project, completion of a major project, major change to the property, known change in the interest and/or

inflation rates compared to the last reserve study, etc. Please contact us for a reserve study update proposal when necessary.

Sincerely,

A handwritten signature in blue ink, appearing to read 'J. Maier', is written across the page.

Justin J. Maier, RS
Partner
Superior Reserve Engineering & Consulting
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888-688-4560
Report submitted on: August 15, 2017

Recommended Reserve Funding Plan

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

Year	Inflated expenditures (3% annual)	Recommended reserve contributions	Ending reserve balance	Average \$ per home per month (95 homes)	\$ increase per month from previous year	% increase from previous year
2017*	\$0	\$0	\$0	\$0.00	-	-
**2018	\$0	\$67,000	\$67,402	\$58.77	-	-
2019	\$0	\$69,000	\$137,625	\$60.53	\$1.75	3.0%
2020	\$0	\$71,100	\$210,803	\$62.37	\$1.84	3.0%
2021	\$0	\$73,200	\$286,972	\$64.21	\$1.84	3.0%
2022	\$0	\$75,400	\$366,268	\$66.14	\$1.93	3.0%
2023	\$0	\$77,700	\$448,829	\$68.16	\$2.02	3.1%
2024	\$0	\$80,000	\$534,695	\$70.18	\$2.02	3.0%
2025	\$0	\$82,400	\$624,006	\$72.28	\$2.11	3.0%
2026	\$0	\$84,900	\$716,903	\$74.47	\$2.19	3.0%
2027	(\$345,118)	\$87,400	\$466,242	\$76.67	\$2.19	2.9%
2028	(\$2,215)	\$90,000	\$560,150	\$78.95	\$2.28	3.0%
2029	\$0	\$92,700	\$660,128	\$81.32	\$2.37	3.0%
2030	\$0	\$95,500	\$764,123	\$83.77	\$2.46	3.0%
2031	\$0	\$98,400	\$872,283	\$86.32	\$2.54	3.0%
2032	(\$47,674)	\$101,400	\$936,799	\$88.95	\$2.63	3.0%
2033	(\$2,568)	\$104,400	\$1,050,484	\$91.58	\$2.63	3.0%
2034	\$0	\$107,500	\$1,171,235	\$94.30	\$2.72	3.0%
2035	\$0	\$110,700	\$1,296,654	\$97.11	\$2.81	3.0%
2036	\$0	\$114,000	\$1,426,898	\$100.00	\$2.89	3.0%
2037	(\$653,993)	\$117,400	\$904,208	\$102.98	\$2.98	3.0%
2038	(\$2,976)	\$120,900	\$1,033,690	\$106.05	\$3.07	3.0%
2039	\$0	\$124,500	\$1,171,341	\$109.21	\$3.16	3.0%
2040	\$0	\$128,200	\$1,314,366	\$112.46	\$3.25	3.0%
2041	\$0	\$132,000	\$1,462,930	\$115.79	\$3.33	3.0%
2042	(\$286,848)	\$136,000	\$1,328,732	\$119.30	\$3.51	3.0%
2043	(\$74,618)	\$140,100	\$1,410,552	\$122.89	\$3.60	3.0%
2044	(\$73,303)	\$144,300	\$1,498,903	\$126.58	\$3.68	3.0%
2045	\$0	\$148,600	\$1,666,381	\$130.35	\$3.77	3.0%
2046	\$0	\$153,100	\$1,840,396	\$134.30	\$3.95	3.0%
2047***	(\$1,687,918)	\$157,700	\$323,080	\$138.33	\$4.04	3.0%

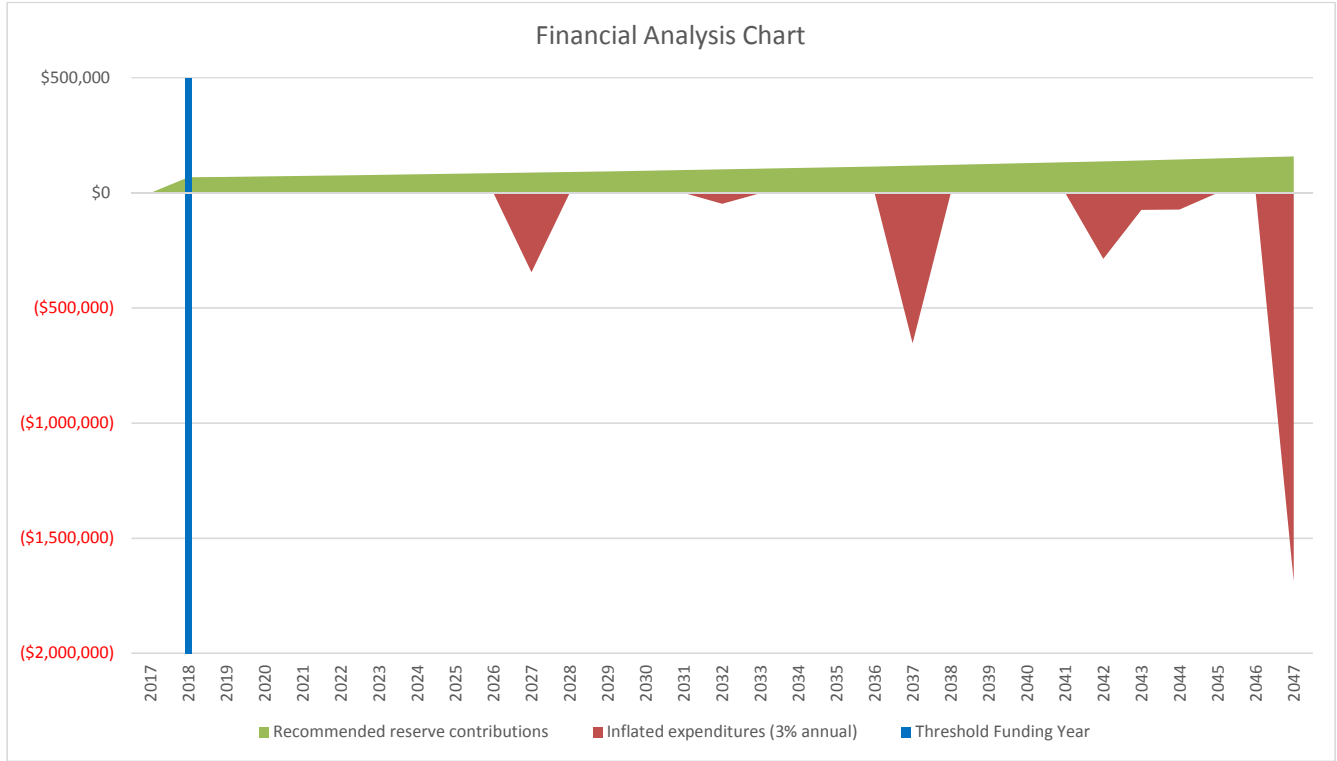
* reserve contributions are budgeted

**2018 is the THRESHOLD FUNDING YEAR due to the low beginning reserve balance.

***Ending reserve balance considers the need for the continued phased replacement of the clay tile roofs, and replacement of the elevator pumps and controls after 2047.



The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.



30 Year Expenditure Summary



These summary pages depict the INFLATED reserve expenses during the next 30 years. The costs on these pages SHOULD NOT be compared to current bid costs as these costs are inflated.

1.403

The Condominiums at Lakeway Tuscan Village Condominium

	2017	threshold funding year	2018	2019	2020	2021	2022	2023	2024
Fiscal year	2017		2018	2019	2020	2021	2022	2023	2024
Construction inflation rate	3.0%		3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Compounded construction inflation	100.0%		103.0%	106.1%	109.3%	112.6%	115.9%	119.4%	123.0%
Beginning balance (December 31, 2017)	\$0		\$0	\$67,402	\$137,625	\$210,803	\$286,972	\$366,268	\$448,829
Inflated expenditures (3% annual)	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Recommended reserve contributions	\$0		\$67,000	\$69,000	\$71,100	\$73,200	\$75,400	\$77,700	\$80,000
Earned interest (1.2% PROJECTED yield rate)	\$0		\$402	\$1,223	\$2,078	\$2,969	\$3,896	\$4,861	\$5,866
Ending reserve balance	\$0		\$67,402	\$137,625	\$210,803	\$286,972	\$366,268	\$448,829	\$534,695

Reserve Component List

Exterior Building Components

Balconies - Concrete Restoration
 Facade Painting and Restoration
 Gutters and Downspouts
 Lighting - Exterior
 Roofs - Concrete Tiles
 Roofs - Flat

Interior Building Components

Carpet - Hallways
 Common Room Renovation
 Elevator Cab Finishes
 Kitchen Renovation
 Lighting - Hallways
 Lighting - Stairwells
 Painting - Hallways
 Painting - Stairwells
 Rest Room Renovation

Building System Components

Air Conditioning and Heating Equipment - Common Room
 Air Handling Units - Package Units (hallways)
 Elevator Hydraulic Pumps and Controls
 Intercom System Panels
 Life Safety Systems
 Lighting - Exit and Emergency
 Trash Compactors

Garage Components

On-Grade Concrete Floor Renovation
 Gate Operators (garages)
 Gates (garages)
 Lighting - Garage

Site Components

Concrete Patios (2 of 36 every 5 years)

Costs plus Inflation

30 Year Expenditure Summary



These summary pages depict the INFLATED reserve expenses during the next 30 years. The costs on these pages SHOULD NOT be compared to current bid costs as these costs are inflated.

1.403

The Condominiums at Lakeway Tuscan Village Condominium

Fiscal year	2025	2026	2027	2028	2029	2030	2031	2032
Construction inflation rate	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Compounded construction inflation	126.7%	130.5%	134.4%	138.4%	142.6%	146.9%	151.3%	155.8%
Beginning balance (December 31, 2017)	\$534,695	\$624,006	\$716,903	\$466,242	\$560,150	\$660,128	\$764,123	\$872,283
Inflated expenditures (3% annual)	\$0	\$0	(\$345,118)	(\$2,215)	\$0	\$0	\$0	(\$47,674)
Recommended reserve contributions	\$82,400	\$84,900	\$87,400	\$90,000	\$92,700	\$95,500	\$98,400	\$101,400
Earned interest (1.2% PROJECTED yield rate)	\$6,911	\$7,997	\$7,057	\$6,122	\$7,278	\$8,495	\$9,760	\$10,790
Ending reserve balance	\$624,006	\$716,903	\$466,242	\$560,150	\$660,128	\$764,123	\$872,283	\$936,799

Reserve Component List

Exterior Building Components

Balconies - Concrete Restoration	
Facade Painting and Restoration	188,148
Gutters and Downspouts	
Lighting - Exterior	
Roofs - Concrete Tiles	
Roofs - Flat	

Interior Building Components

Carpet - Hallways	96,762
Common Room Renovation	
Elevator Cab Finishes	
Kitchen Renovation	
Lighting - Hallways	
Lighting - Stairwells	
Painting - Hallways	60,207
Painting - Stairwells	
Rest Room Renovation	

Building System Components

Air Conditioning and Heating Equipment - Common Room	
Air Handling Units - Package Units (hallways)	
Elevator Hydraulic Pumps and Controls	
Intercom System Panels	
Life Safety Systems	
Lighting - Exit and Emergency	
Trash Compactors	

Garage Components

On-Grade Concrete Floor Renovation	
Gate Operators (garages)	47,674
Gates (garages)	
Lighting - Garage	

Site Components

Concrete Patios (2 of 36 every 5 years)	2,215
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30 Year Expenditure Summary



These summary pages depict the INFLATED reserve expenses during the next 30 years. The costs on these pages SHOULD NOT be compared to current bid costs as these costs are inflated.

1.403

The Condominiums at Lakeway Tuscan Village Condominium

Fiscal year	2033	2034	2035	2036	2037	2038	2039	2040
Construction inflation rate	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Compounded construction inflation	160.5%	165.3%	170.2%	175.4%	180.6%	186.0%	191.6%	197.4%
Beginning balance (December 31, 2017)	\$936,799	\$1,050,484	\$1,171,235	\$1,296,654	\$1,426,898	\$904,208	\$1,033,690	\$1,171,341
Inflated expenditures (3% annual)	(\$2,568)	\$0	\$0	\$0	(\$653,993)	(\$2,976)	\$0	\$0
Recommended reserve contributions	\$104,400	\$107,500	\$110,700	\$114,000	\$117,400	\$120,900	\$124,500	\$128,200
Earned interest (1.2% PROJECTED yield rate)	\$11,853	\$13,251	\$14,719	\$16,244	\$13,903	\$11,558	\$13,151	\$14,825
Ending reserve balance	\$1,050,484	\$1,171,235	\$1,296,654	\$1,426,898	\$904,208	\$1,033,690	\$1,171,341	\$1,314,366

Reserve Component List

Exterior Building Components

Balconies - Concrete Restoration	43,889
Facade Painting and Restoration	252,856
Gutters and Downspouts	
Lighting - Exterior	
Roofs - Concrete Tiles	
Roofs - Flat	

Interior Building Components

Carpet - Hallways	130,040
Common Room Renovation	
Elevator Cab Finishes	
Kitchen Renovation	
Lighting - Hallways	
Lighting - Stairwells	
Painting - Hallways	80,914
Painting - Stairwells	23,841
Rest Room Renovation	

Building System Components

Air Conditioning and Heating Equipment - Common Room	15,171
Air Handling Units - Package Units (hallways)	107,283
Elevator Hydraulic Pumps and Controls	
Intercom System Panels	
Life Safety Systems	
Lighting - Exit and Emergency	
Trash Compactors	

Garage Components

On-Grade Concrete Floor Renovation	
Gate Operators (garages)	
Gates (garages)	
Lighting - Garage	

Site Components

Concrete Patios (2 of 36 every 5 years)	2,568	2,976
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30 Year Expenditure Summary



These summary pages depict the INFLATED reserve expenses during the next 30 years. The costs on these pages SHOULD NOT be compared to current bid costs as these costs are inflated.

1.403

The Condominiums at Lakeway Tuscan Village Condominium

Fiscal year	2041	2042	2043	2044	2045	2046	2047
Construction inflation rate	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Compounded construction inflation	203.3%	209.4%	215.7%	222.1%	228.8%	235.7%	242.7%
Beginning balance (December 31, 2017)	\$1,314,366	\$1,462,930	\$1,328,732	\$1,410,552	\$1,498,903	\$1,666,381	\$1,840,396
Inflated expenditures (3% annual)	\$0	(\$286,848)	(\$74,618)	(\$73,303)	\$0	\$0	(\$1,687,918)
Recommended reserve contributions	\$132,000	\$136,000	\$140,100	\$144,300	\$148,600	\$153,100	\$157,700
Earned interest (1.2% PROJECTED yield rate)	\$16,564	\$16,650	\$16,338	\$17,353	\$18,878	\$20,915	\$12,903
Ending reserve balance	\$1,462,930	\$1,328,732	\$1,410,552	\$1,498,903	\$1,666,381	\$1,840,396	\$323,080

Reserve Component List

Exterior Building Components

Balconies - Concrete Restoration							
Facade Painting and Restoration							339,817
Gutters and Downspouts							21,360
Lighting - Exterior		18,844					
Roofs - Concrete Tiles							378,653
Roofs - Flat		69,095	71,168	73,303			

Interior Building Components

Carpet - Hallways							174,763
Common Room Renovation		29,313					
Elevator Cab Finishes							87,381
Kitchen Renovation		29,313					
Lighting - Hallways							64,565
Lighting - Stairwells							16,991
Painting - Hallways							108,741
Painting - Stairwells							
Rest Room Renovation		20,938					

Building System Components

Air Conditioning and Heating Equipment - Common Room							
Air Handling Units - Package Units (hallways)							
Elevator Hydraulic Pumps and Controls							165,297
Intercom System Panels		31,407					
Life Safety Systems							65,536
Lighting - Exit and Emergency							27,671
Trash Compactors		87,939					

Garage Components

On-Grade Concrete Floor Renovation							48,545
Gate Operators (garages)							74,274
Gates (garages)							72,818
Lighting - Garage							41,506

Site Components

Concrete Patios (2 of 36 every 5 years)			3,451				
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1.404.2017

2017

Hybrid Reserve Expenditures and Funding Plan

January 1, 2017 through December 31, 2017

Year of forecast:	0
Annual CONSTRUCTION inflation rate:	3.0%
Compounded CONSTRUCTION inflation in 2017:	100.0%

Unaudited, provided, beginning reserve balance as of December 31, 2017:	\$0
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Budgeted reserve contribution: +	\$0
Estimated interest earned (0.2% yield rate): +	\$0

Total contributions: =	<u>\$0</u>
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The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2017 Expenditures

	Number of phases	Flexibility	Engineering Data Section	
Total expenditures:				\$0
			Ending reserve balance:	<u>\$0</u>



1.404.2018

2018 (Threshold)

Hybrid Reserve Expenditures and Funding Plan

January 1, 2018 through December 31, 2018

Year of forecast:	1
Annual CONSTRUCTION inflation rate:	3.0%
Compounded CONSTRUCTION inflation in 2018 (Threshold):	103.0%

Beginning reserve balance: \$0

Recommended reserve contribution: + \$67,000

Estimated interest earned (1.2% PROJECTED yield rate): + \$402

Total contributions: = \$67,402

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2018 Expenditures (inflated)

Number of
phases

Flexibility

Engineering Data
Section

Total expenditures:

\$0

Ending reserve balance: \$67,402



1.404.2019

2019

Hybrid Reserve Expenditures and Funding Plan

January 1, 2019 through December 31, 2019

Year of forecast: 2
Annual CONSTRUCTION inflation rate: 3.0%
Compounded CONSTRUCTION inflation in 2019: 106.1%

Beginning reserve balance: \$67,402

Recommended reserve contribution: + \$69,000
Estimated interest earned (1.2% PROJECTED yield rate): + \$1,223

Total contributions: = \$70,223

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2019 Expenditures (inflated)

Number of
phases

Flexibility

Engineering Data
Section

Total expenditures:

\$0

Ending reserve balance: \$137,625



1.404.2020

2020

Hybrid Reserve Expenditures and Funding Plan

January 1, 2020 through December 31, 2020

Year of forecast: 3
Annual CONSTRUCTION inflation rate: 3.0%
Compounded CONSTRUCTION inflation in 2020: 109.3%

Beginning reserve balance: \$137,625

Recommended reserve contribution: + \$71,100
Estimated interest earned (1.2% PROJECTED yield rate): + \$2,078

Total contributions: = \$73,178

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2020 Expenditures (inflated)

Number of
phases Flexibility Engineering Data
Section

Total expenditures:

\$0

Ending reserve balance: \$210,803



1.404.2021

2021

Hybrid Reserve Expenditures and Funding Plan

January 1, 2021 through December 31, 2021

Year of forecast: 4
Annual CONSTRUCTION inflation rate: 3.0%
Compounded CONSTRUCTION inflation in 2021: 112.6%

Beginning reserve balance: \$210,803

Recommended reserve contribution: + \$73,200
Estimated interest earned (1.2% PROJECTED yield rate): + \$2,969

Total contributions: = \$76,169

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2021 Expenditures (inflated)

Number of
phases Flexibility Engineering Data
Section

Total expenditures:

\$0

Ending reserve balance: \$286,972



1.404.2022

2022

Hybrid Reserve Expenditures and Funding Plan

January 1, 2022 through December 31, 2022

Year of forecast:	5
Annual CONSTRUCTION inflation rate:	3.0%
Compounded CONSTRUCTION inflation in 2022:	115.9%

Beginning reserve balance: \$286,972

Recommended reserve contribution: + \$75,400

Estimated interest earned (1.2% PROJECTED yield rate): + \$3,896

Total contributions: = \$79,296

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2022 Expenditures (inflated)

Number of
phases Flexibility Engineering Data
Section

Total expenditures:

\$0

Ending reserve balance: \$366,268



1.404.2023

2023

Hybrid Reserve Expenditures and Funding Plan
January 1, 2023 through December 31, 2023

Year of forecast:	6
Annual CONSTRUCTION inflation rate:	3.0%
Compounded CONSTRUCTION inflation in 2023:	119.4%

Beginning reserve balance: \$366,268

Recommended reserve contribution: +	\$77,700
Estimated interest earned (1.2% PROJECTED yield rate): +	<u>\$4,861</u>

Total contributions: = \$82,561

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2023 Expenditures (inflated)

	Number of phases	Flexibility	Engineering Data Section
Total expenditures:			\$0
			Ending reserve balance: <u>\$448,829</u>



2024

Hybrid Reserve Expenditures and Funding Plan
January 1, 2024 through December 31, 2024

Year of forecast:	7
Annual CONSTRUCTION inflation rate:	3.0%
Compounded CONSTRUCTION inflation in 2024:	123.0%

Beginning reserve balance: \$448,829

Recommended reserve contribution: +	\$80,000
Estimated interest earned (1.2% PROJECTED yield rate): +	<u>\$5,866</u>

Total contributions: = \$85,866

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2024 Expenditures (inflated)

	Number of phases	Flexibility	Engineering Data Section	
Total expenditures:				\$0
			Ending reserve balance:	<u>\$534,695</u>



2025

Hybrid Reserve Expenditures and Funding Plan
January 1, 2025 through December 31, 2025

Year of forecast:	8
Annual CONSTRUCTION inflation rate:	3.0%
Compounded CONSTRUCTION inflation in 2025:	126.7%

Beginning reserve balance: \$534,695

Recommended reserve contribution: +	\$82,400
Estimated interest earned (1.2% PROJECTED yield rate): +	<u>\$6,911</u>

Total contributions: = \$89,311

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2025 Expenditures (inflated)

	Number of phases	Flexibility	Engineering Data Section
Total expenditures:			\$0
			Ending reserve balance: <u>\$624,006</u>



2026

Hybrid Reserve Expenditures and Funding Plan
January 1, 2026 through December 31, 2026

Year of forecast:	9
Annual CONSTRUCTION inflation rate:	3.0%
Compounded CONSTRUCTION inflation in 2026:	130.5%

Beginning reserve balance: \$624,006

Recommended reserve contribution: + \$84,900
Estimated interest earned (1.2% PROJECTED yield rate): + \$7,997

Total contributions: = \$92,897

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2026 Expenditures (inflated)

	Number of phases	Flexibility	Engineering Data Section
Total expenditures:			\$0
			Ending reserve balance: <u>\$716,903</u>



1.404.2027

2027

Hybrid Reserve Expenditures and Funding Plan

January 1, 2027 through December 31, 2027

Year of forecast: 10
Annual CONSTRUCTION inflation rate: 3.0%
Compounded CONSTRUCTION inflation in 2027: 134.4%

Beginning reserve balance: \$716,903

Recommended reserve contribution: + \$87,400

Estimated interest earned (1.2% PROJECTED yield rate): + \$7,057

Total contributions: = \$94,457

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2027 Expenditures (inflated)

	Number of phases	Flexibility	Engineering Data Section	
Facade Painting and Restoration	1	deferrable	2.301	(\$188,148)
Carpet - Hallways	1	deferrable	-	(\$96,762)
Painting - Hallways	1	discretionary	-	(\$60,207)
Total expenditures:				(\$345,118)
Ending reserve balance:				<u>\$466,242</u>



1.404.2028

2028

Hybrid Reserve Expenditures and Funding Plan

January 1, 2028 through December 31, 2028

Year of forecast:	11
Annual CONSTRUCTION inflation rate:	3.0%
Compounded CONSTRUCTION inflation in 2028:	138.4%

Beginning reserve balance: \$466,242

Recommended reserve contribution: + \$90,000
Estimated interest earned (1.2% PROJECTED yield rate): + \$6,122

Total contributions: = \$96,122

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2028 Expenditures (inflated)

	Number of phases	Flexibility	Engineering Data Section	
Concrete Patios (2 of 36 every 5 years)	1	deferrable	6.161	(\$2,215)
Total expenditures:				(\$2,215)
			Ending reserve balance:	<u>\$560,150</u>



1.404.2029

2029

Hybrid Reserve Expenditures and Funding Plan
January 1, 2029 through December 31, 2029

Year of forecast: 12
Annual CONSTRUCTION inflation rate: 3.0%
Compounded CONSTRUCTION inflation in 2029: 142.6%

Beginning reserve balance: \$560,150

Recommended reserve contribution: + \$92,700
Estimated interest earned (1.2% PROJECTED yield rate): + \$7,278

Total contributions: = \$99,978

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2029 Expenditures (inflated)

	Number of phases	Flexibility	Engineering Data Section
Total expenditures:			\$0
			Ending reserve balance: <u>\$660,128</u>



1.404.2030

2030

Hybrid Reserve Expenditures and Funding Plan

January 1, 2030 through December 31, 2030

Year of forecast:	13
Annual CONSTRUCTION inflation rate:	3.0%
Compounded CONSTRUCTION inflation in 2030:	146.9%

Beginning reserve balance: \$660,128

Recommended reserve contribution: + \$95,500

Estimated interest earned (1.2% PROJECTED yield rate): + \$8,495

Total contributions: = \$103,995

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2030 Expenditures (inflated)

Number of
phases

Flexibility

Engineering Data
Section

Total expenditures:

\$0

Ending reserve balance: \$764,123



1.404.2031

2031

Hybrid Reserve Expenditures and Funding Plan

January 1, 2031 through December 31, 2031

Year of forecast: 14
Annual CONSTRUCTION inflation rate: 3.0%
Compounded CONSTRUCTION inflation in 2031: 151.3%

Beginning reserve balance: \$764,123

Recommended reserve contribution: + \$98,400
Estimated interest earned (1.2% PROJECTED yield rate): + \$9,760

Total contributions: = \$108,160

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2031 Expenditures (inflated)

Number of
phases Flexibility Engineering Data
Section

Total expenditures:

\$0

Ending reserve balance: \$872,283



1.404.2032

2032

Hybrid Reserve Expenditures and Funding Plan January 1, 2032 through December 31, 2032

Year of forecast:	15
Annual CONSTRUCTION inflation rate:	3.0%
Compounded CONSTRUCTION inflation in 2032:	155.8%

Beginning reserve balance: \$872,283

Recommended reserve contribution: + \$101,400
Estimated interest earned (1.2% PROJECTED yield rate): + \$10,790

Total contributions: = \$112,190

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2032 Expenditures (inflated)

	Number of phases	Flexibility	Engineering Data Section	
Gate Operators (garages)	1	deferrable	-	(\$47,674)
Total expenditures:				(\$47,674)
			Ending reserve balance:	<u>\$936,799</u>



1.404.2033

2033

Hybrid Reserve Expenditures and Funding Plan

January 1, 2033 through December 31, 2033

Year of forecast:	16
Annual CONSTRUCTION inflation rate:	3.0%
Compounded CONSTRUCTION inflation in 2033:	160.5%

Beginning reserve balance: \$936,799

Recommended reserve contribution: + \$104,400

Estimated interest earned (1.2% PROJECTED yield rate): + \$11,853

Total contributions: = \$116,253

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2033 Expenditures (inflated)

	Number of phases	Flexibility	Engineering Data Section	
Concrete Patios (2 of 36 every 5 years)	1	deferrable	6.161	(\$2,568)
Total expenditures:				(\$2,568)
			Ending reserve balance:	<u>\$1,050,484</u>



2034

Hybrid Reserve Expenditures and Funding Plan
January 1, 2034 through December 31, 2034

Year of forecast:	17
Annual CONSTRUCTION inflation rate:	3.0%
Compounded CONSTRUCTION inflation in 2034:	165.3%

Beginning reserve balance: \$1,050,484

Recommended reserve contribution: +	\$107,500
Estimated interest earned (1.2% PROJECTED yield rate): +	\$13,251

Total contributions: = \$120,751

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2034 Expenditures (inflated)

	Number of phases	Flexibility	Engineering Data Section	
Total expenditures:				\$0
			Ending reserve balance:	<u>\$1,171,235</u>



1.404.2035

2035

Hybrid Reserve Expenditures and Funding Plan
January 1, 2035 through December 31, 2035

Year of forecast:	18
Annual CONSTRUCTION inflation rate:	3.0%
Compounded CONSTRUCTION inflation in 2035:	170.2%

Beginning reserve balance: \$1,171,235

Recommended reserve contribution: +	\$110,700
Estimated interest earned (1.2% PROJECTED yield rate): +	\$14,719

Total contributions: = \$125,419

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2035 Expenditures (inflated)

	Number of phases	Flexibility	Engineering Data Section
Total expenditures:			\$0
			Ending reserve balance: <u>\$1,296,654</u>



2036

Hybrid Reserve Expenditures and Funding Plan
January 1, 2036 through December 31, 2036

Year of forecast:	19
Annual CONSTRUCTION inflation rate:	3.0%
Compounded CONSTRUCTION inflation in 2036:	175.4%

Beginning reserve balance: \$1,296,654

Recommended reserve contribution: + \$114,000
Estimated interest earned (1.2% PROJECTED yield rate): + \$16,244

Total contributions: = \$130,244

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2036 Expenditures (inflated)

	Number of phases	Flexibility	Engineering Data Section
Total expenditures:			\$0
			Ending reserve balance: <u>\$1,426,898</u>



1.404.2037

2037

Hybrid Reserve Expenditures and Funding Plan

January 1, 2037 through December 31, 2037

Year of forecast: 20
Annual CONSTRUCTION inflation rate: 3.0%
Compounded CONSTRUCTION inflation in 2037: 180.6%

Beginning reserve balance: \$1,426,898

Recommended reserve contribution: + \$117,400

Estimated interest earned (1.2% PROJECTED yield rate): + \$13,903

Total contributions: = \$131,303

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2037 Expenditures (inflated)

	Number of phases	Flexibility	Engineering Data Section	
Balconies - Concrete Restoration	1	deferrable	2.141	(\$43,889)
Facade Painting and Restoration	1	deferrable	2.301	(\$252,856)
Carpet - Hallways	1	deferrable	-	(\$130,040)
Painting - Hallways	1	discretionary	-	(\$80,914)
Painting - Stairwells	1	discretionary	-	(\$23,841)
Air Conditioning and Heating Equipment - Common Room	1	deferrable	-	(\$15,171)
Air Handling Units - Package Units (hallways)	1	deferrable	-	(\$107,283)

Total expenditures: (\$653,993)

Ending reserve balance: \$904,208



1.404.2038

2038

Hybrid Reserve Expenditures and Funding Plan January 1, 2038 through December 31, 2038

Year of forecast:	21
Annual CONSTRUCTION inflation rate:	3.0%
Compounded CONSTRUCTION inflation in 2038:	186.0%

Beginning reserve balance: \$904,208

Recommended reserve contribution: +	\$120,900
Estimated interest earned (1.2% PROJECTED yield rate): +	\$11,558

Total contributions: = \$132,458

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2038 Expenditures (inflated)

	Number of phases	Flexibility	Engineering Data Section	
Concrete Patios (2 of 36 every 5 years)	1	deferrable	6.161	(\$2,976)
Total expenditures:				(\$2,976)
			Ending reserve balance:	<u>\$1,033,690</u>



1.404.2039

2039

Hybrid Reserve Expenditures and Funding Plan

January 1, 2039 through December 31, 2039

Year of forecast: 22
Annual CONSTRUCTION inflation rate: 3.0%
Compounded CONSTRUCTION inflation in 2039: 191.6%

Beginning reserve balance: \$1,033,690

Recommended reserve contribution: + \$124,500
Estimated interest earned (1.2% PROJECTED yield rate): + \$13,151

Total contributions: = \$137,651

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2039 Expenditures (inflated)

Number of
phases

Flexibility

Engineering Data
Section

Total expenditures:

\$0

Ending reserve balance: \$1,171,341



1.404.2040

2040

Hybrid Reserve Expenditures and Funding Plan January 1, 2040 through December 31, 2040

Year of forecast: 23
Annual CONSTRUCTION inflation rate: 3.0%
Compounded CONSTRUCTION inflation in 2040: 197.4%

Beginning reserve balance: \$1,171,341

Recommended reserve contribution: + \$128,200
Estimated interest earned (1.2% PROJECTED yield rate): + \$14,825

Total contributions: = \$143,025

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2040 Expenditures (inflated)

	Number of phases	Flexibility	Engineering Data Section
Total expenditures:			\$0
			Ending reserve balance: <u>\$1,314,366</u>



1.404.2041

2041

Hybrid Reserve Expenditures and Funding Plan

January 1, 2041 through December 31, 2041

Year of forecast: 24
Annual CONSTRUCTION inflation rate: 3.0%
Compounded CONSTRUCTION inflation in 2041: 203.3%

Beginning reserve balance: \$1,314,366

Recommended reserve contribution: + \$132,000
Estimated interest earned (1.2% PROJECTED yield rate): + \$16,564

Total contributions: = \$148,564

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2041 Expenditures (inflated)

Number of
phases Flexibility Engineering Data
Section

Total expenditures:

\$0

Ending reserve balance: \$1,462,930



1.404.2042

2042

Hybrid Reserve Expenditures and Funding Plan

January 1, 2042 through December 31, 2042

Year of forecast: 25
Annual CONSTRUCTION inflation rate: 3.0%
Compounded CONSTRUCTION inflation in 2042: 209.4%

Beginning reserve balance: \$1,462,930

Recommended reserve contribution: + \$136,000
Estimated interest earned (1.2% PROJECTED yield rate): + \$16,650

Total contributions: = \$152,650

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2042 Expenditures (inflated)

	Number of phases	Flexibility	Engineering Data Section	
Lighting - Exterior	1	deferrable	-	(\$18,844)
Roofs - Flat	3	firm	-	(\$69,095)
Common Room Renovation	1	deferrable	-	(\$29,313)
Kitchen Renovation	1	deferrable	-	(\$29,313)
Rest Room Renovation	1	deferrable	-	(\$20,938)
Intercom System Panels	1	deferrable	-	(\$31,407)
Trash Compactors	1	deferrable	-	(\$87,939)

Total expenditures: (\$286,848)

Ending reserve balance: \$1,328,732



2043

Hybrid Reserve Expenditures and Funding Plan
January 1, 2043 through December 31, 2043

Year of forecast:	26
Annual CONSTRUCTION inflation rate:	3.0%
Compounded CONSTRUCTION inflation in 2043:	215.7%

Beginning reserve balance: \$1,328,732

Recommended reserve contribution: + \$140,100
Estimated interest earned (1.2% PROJECTED yield rate): + \$16,338

Total contributions: = \$156,438

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2043 Expenditures (inflated)

	Number of phases	Flexibility	Engineering Data Section	
Roofs - Flat	3	firm	-	(\$71,168)
Concrete Patios (2 of 36 every 5 years)	1	deferrable	6.161	(\$3,451)
Total expenditures:				(\$74,618)
Ending reserve balance:				<u>\$1,410,552</u>



2044

Hybrid Reserve Expenditures and Funding Plan
January 1, 2044 through December 31, 2044

Year of forecast:	27
Annual CONSTRUCTION inflation rate:	3.0%
Compounded CONSTRUCTION inflation in 2044:	222.1%

Beginning reserve balance: \$1,410,552

Recommended reserve contribution: + \$144,300
Estimated interest earned (1.2% PROJECTED yield rate): + \$17,353

Total contributions: = \$161,653

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2044 Expenditures (inflated)

	Number of phases	Flexibility	Engineering Data Section	
Roofs - Flat	3	firm	-	(\$73,303)
Total expenditures:				(\$73,303)
			Ending reserve balance:	<u>\$1,498,903</u>



2045

Hybrid Reserve Expenditures and Funding Plan
January 1, 2045 through December 31, 2045

Year of forecast:	28
Annual CONSTRUCTION inflation rate:	3.0%
Compounded CONSTRUCTION inflation in 2045:	228.8%

Beginning reserve balance: \$1,498,903

Recommended reserve contribution: + \$148,600
Estimated interest earned (1.2% PROJECTED yield rate): + \$18,878

Total contributions: = \$167,478

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2045 Expenditures (inflated)

	Number of phases	Flexibility	Engineering Data Section	
Total expenditures:				\$0
			Ending reserve balance:	<u>\$1,666,381</u>



2046

Hybrid Reserve Expenditures and Funding Plan
January 1, 2046 through December 31, 2046

Year of forecast: 29
Annual CONSTRUCTION inflation rate: 3.0%
Compounded CONSTRUCTION inflation in 2046: 235.7%

Beginning reserve balance: \$1,666,381

Recommended reserve contribution: + \$153,100
Estimated interest earned (1.2% PROJECTED yield rate): + \$20,915

Total contributions: = \$174,015

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2046 Expenditures (inflated)

	Number of phases	Flexibility	Engineering Data Section
Total expenditures:			\$0
			Ending reserve balance: <u>\$1,840,396</u>



1.404.2047

2047

Hybrid Reserve Expenditures and Funding Plan

January 1, 2047 through December 31, 2047

Year of forecast: 30
Annual CONSTRUCTION inflation rate: 3.0%
Compounded CONSTRUCTION inflation in 2047: 242.7%

Beginning reserve balance: \$1,840,396

Recommended reserve contribution: + \$157,700

Estimated interest earned (1.2% PROJECTED yield rate): + \$12,903

Total contributions: = \$170,603

The Condominiums at Lakeway Tuscan Village Condominium Community, Inc.

2047 Expenditures (inflated)

	Number of phases	Flexibility	Engineering Data Section	
Facade Painting and Restoration	1	deferrable	2.301	(\$339,817)
Gutters and Downspouts	3	deferrable	2.361	(\$21,360)
Roofs - Concrete Tiles	3	firm	2.441	(\$378,653)
Carpet - Hallways	1	deferrable	-	(\$174,763)
Elevator Cab Finishes	1	deferrable	-	(\$87,381)
Lighting - Hallways	1	deferrable	-	(\$64,565)
Lighting - Stairwells	1	deferrable	-	(\$16,991)
Painting - Hallways	1	discretionary	-	(\$108,741)
Elevator Hydraulic Pumps and Controls	3	deferrable	-	(\$165,297)
Life Safety Systems	1	firm	-	(\$65,536)
Lighting - Exit and Emergency	1	firm	-	(\$27,671)
On-Grade Concrete Floor Renovation	1	discretionary	-	(\$48,545)
Gate Operators (garages)	1	deferrable	-	(\$74,274)
Gates (garages)	1	deferrable	-	(\$72,818)
Lighting - Garage	1	deferrable	-	(\$41,506)

Total expenditures: (\$1,687,918)

Ending reserve balance: \$323,080

Summary of Qualifications

Justin J. Maier, P.E., RS
Partner

Services

Justin J. Maier is a partner and co-founder of Superior Reserve Engineering and Consulting. Justin J. Maier provides *expert* reserve and transition studies, and critical property reviews. Properties that have benefited from his experience include townhome associations, condominium associations, planned unit developments, marinas, resorts, hotels, churches and country clubs. These properties vary from complex high rise buildings to vintage buildings of historical significance. He has provided these services to *more than* 1,600 properties throughout the United States and worldwide.



Prior Experience

Prior to co-founding Superior Reserve with Nik J. Clark, Mr. Maier had conducted reserve and transitions studies with Reserve Advisors for 14 years. During this time, he was the Director of Product Development where he oversaw the development, improvement and production efficiency of reserve and transition studies for the firm. He was the leading producer of reserve and transition studies. Mr. Maier was instrumental in improving the quality of reports both in content, clarity and appearance. Reserve Advisors experienced tremendous success based on the standard of reserve and transition study quality that he implemented.

Mr. Maier was a structural engineer for Wausau Window and Wall Systems. There he analyzed stresses in horizontal and vertical components of aluminum frame curtain wall window systems in projects throughout the United States for both wind pressure and suction loads. He was involved in field work to correct improperly installed system components.

Mr. Maier was an Assistant Engineer for Crest Consulting Engineers. His services required on-site field investigation of architectural and structural failures, analysis of the preexisting design and conditions, and determination of the design shortfalls or owner modifications that caused the failures. He designed remedial repairs, produced cost estimates for the repairs, prepared the specifications and oversaw the implementation of the repairs.

Expert Witness

Through the expert witness of Mr. Maier, the Villages at Cumberland Trail in Columbus, Ohio and The Retreat Homeowners Association in Indianapolis, Indiana were able to successfully negotiate a settlement for their construction defects.

Education

Milwaukee School of Engineering (MSOE)

Professional Affiliations

Professional Engineer (P.E.) - licenses held in WI, IL, OH, NY, TX, DC, VA, MD, MI, MN, PA
Reserve Specialist (RS) - credential awarded by Community Association's Institute (CAI)
Certified Pool / Spa Operator - issued by the National Swimming Pool Foundation

Terms, Conditions and Limitations

- 1) Superior Reserve Engineering & Consulting (SREC) will perform a visual inspection of the property. While due diligence will be exercised during the onsite inspection, we make no representations regarding latent or hidden defects not observable from a visual inspection. We do not conduct invasive or destructive testing nor provide an exhaustive review of building code compliance. Material testing, core sampling, performance testing of building or site elements and equipment is not part of the scope of work.
- 2) Our opinions of estimated costs and remaining useful lives are not a guarantee of the actual costs of replacement, a warranty of the common elements or other property elements, or a guarantee of remaining useful lives.
- 3) SREC may rely on information provided to us, by the client named in this contract, in our report. We assume information provided to us by the client to be correct and assume no liability for the accuracy of information provided to us by the client. You agree to indemnify and hold us harmless against and from any and all losses, claims, actions, damages, expenses or liabilities, including reasonable attorneys' fees, to which we may become subject in connection with this engagement, because of any false, misleading or incomplete information which we have relied upon as supplied by you or others under your direction, or which may result from any improper use or reliance on the report by you or third parties under your control or direction.
- 4) Our Reserve Study Report in whole or part is not and cannot be used as a design specification, design engineering services or an appraisal.
- 5) Substances such as asbestos, urea-formaldehyde foam insulation, other chemicals, toxic wastes, environmental mold or other potentially hazardous materials could, if present, adversely affect the validity of this study. Unless otherwise stated in this report, the existence of hazardous substance, that may or may not be present on or in the property, was not considered. Our opinions are predicated on the assumption that there are no hazardous materials on or in the property. We assume no responsibility for any such conditions. We are not qualified to detect such substances, quantify the impact, or develop the remedial cost.
- 6) In the event of errors in our report, SREC's liability is limited to the cost of this study.

Balconies - Concrete Restoration

Material:	concrete topping with stucco fascia and underside
Drainage configuration:	balconies drain water over the edge
Overall condition:	new
Specific condition:	construction in process
Quantity (square feet):	5,700
Quantity (each):	81
Cost: (\$/square foot:)	\$3.70
Cost (\$/each):	\$300
Current total cost:	\$24,300
Cost per home:	\$256
Assumptions:	1) Total replacement of the balconies will not be necessary. 2) Access for repairs is from the exterior.
Anticipated expenses:	mobilization topside concrete repairs (1%) concrete crack repairs caulk intersections with buildings



concrete balconies



balcony topside



balcony topside



balcony topside

Facade Painting and Restoration

Material:	stucco, fiber cement trim and ashlar masonry veneer
Overall condition:	new
Specific condition:	construction in process
Quantity (square feet):	56,000
Per home (square feet):	590
Cost (\$/square foot):	\$2.50
Current total cost:	\$140,000
Cost per home:	\$1,474
Anticipated expenses:	mobilization crack repair partial replacement of stucco (2%) stucco paint (clean, prep and apply) caulk at windows and doors (50%) masonry repairs paint shutters paint soffit, fascia and frieze board paint entrance soffit



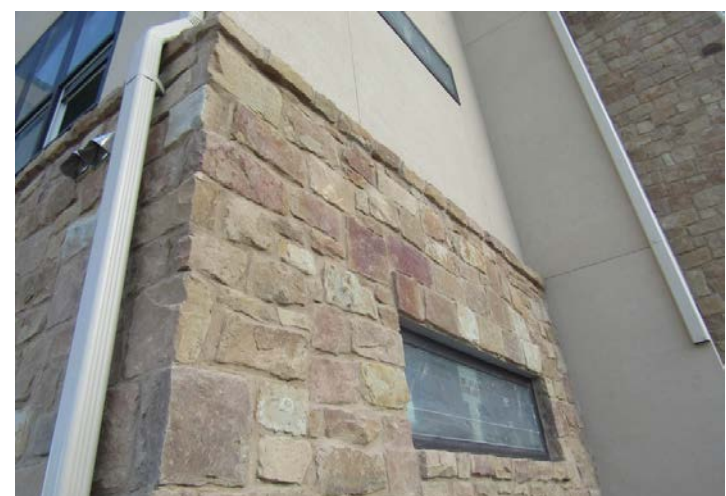
stucco surfaces



stucco surfaces



paint at soffit, fascia and frieze board



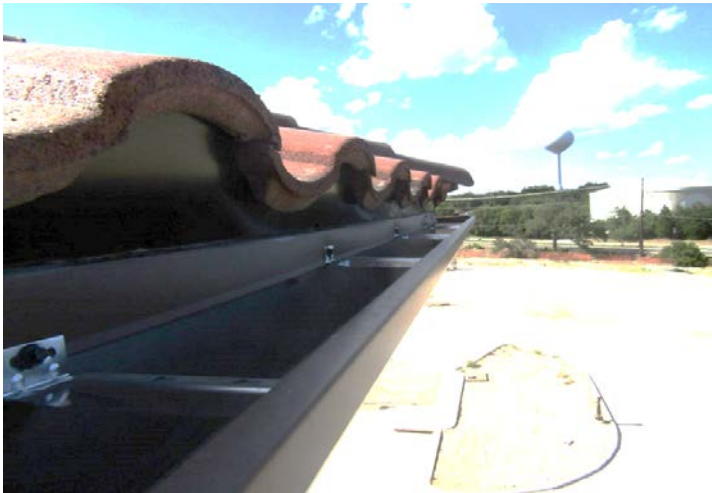
masonry veneer

Gutters and Downspouts

Material:	aluminum
Gutter profile:	large and small capacity seamless K-style
Gutter fasteners:	screws
Downspout size:	three-inch by four-inch (adequate)
Overall condition:	new
Specific condition:	construction in process
Quantity (linear feet):	3,300
Per home (linear feet):	30
Cost (\$/linear foot):	\$8
Current total cost:	\$26,400
Cost per home:	\$278
Coordinate with:	sloped roofs
Assumptions:	replace with .027-inch thick aluminum
Operating expenses:	semiannual inspections, repairs at seams and fastening points, cleaning and verification that the downspouts discharge away from foundations



gutter interior



gutter interior



downspout



downspout connected to subterranean piping

Roofs - Concrete Tiles

Material:	concrete tiles
Overall condition:	new
Specific condition:	construction in process
Roof pitch (average):	4:12
Quantity in squares(note 1):	400
Per home (squares):	4
Cost (\$/square):	\$1,170
Current total cost:	\$468,000
Cost per home:	\$4,926
Coordinate with:	gutters and downspouts
Operating expenses:	semi annual inspections and repairs
Anticipated expenses:	total removal of existing roofing sheathing replacement contingency (5%) metal drip edge at roof perimeters #15 felt underlayment concrete tiles mobilization



roof with concrete tiles



concrete tiles



concrete tiles



concrete tiles

(note 1) One square equals 100 square feet.

Patios

Material:	concrete
Overall condition:	new
Specific condition:	construction in process
Locations:	ground floor units
Quantity (each):	36
Area each (square feet):	70
Cost (\$/each):	\$800
Current total cost (note 1):	\$28,800
Assumptions:	4-inch thick, 3,000 psi replacement concrete with 6x6 - W1.4xW1.4 steel reinforcing mesh
Operating expenses:	interim replacements of deteriorated slabs, slab jacking



concrete patio



concrete patio



concrete patio

(note 1) Concrete patios have a useful life of up to 60 years. Replacement of all the patios during a single event is unlikely. Instead, we assume periodic replacements of limited quantities.