



RESERVE ANALYSIS REPORT

LEVEL 3: FINANCIAL UPDATE

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Lahaina , HI

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Reserve Study Introduction

The purpose of the Reserve Analysis Report is to help you better understand what you own, in order to develop a financial plan, and adequately budget to pay for future expenses. It consists of a component inventory, life cycle assessment, snapshot of current financial condition, and multiple funding plan options that give you more customization in selecting a strategy that's right for you.

What Should I Expect In My Reserve Analysis Report?

By definition, the reserve analysis report is a budget-planning tool, which identifies the current status of the reserve fund and provides a stable and equitable funding plan to offset the anticipated expenditures of tomorrow. The contents are based on estimates of the most probable current replacement costs and remaining useful lives. Accordingly, the funding plans reflect judgments based on circumstances of the most likely replacement costs and the assumption of regular maintenance of useful and remaining lives. The property may elect to adopt any of the funding plans presented, or may implement some variation developed from the reserve analysis.

The report includes the following:

Executive Summary: Provides project description, financial information, assumptions used in calculations, key indicators of current funding plan, and category summary of expenditures.

Anticipated Expenditures: Includes expenditures associated with the components you will refurbish, replace or repair in a given year.

Component Inventory: Includes the useful life and remaining life of each component, current replacement cost, projected annual expenditures, and source of component information.

Percent Funded Analysis: Provides a snapshot of the financial condition on a component basis by looking at how much you have in reserves vs. how much you should ideally have.

Reserve Allocation: A comparison of your reserve allocation based on a component level across multiple funding plan options.

Summary of Funding Plans: An overview of different funding plans that include key performance indicators of financial strength. The funding plans may include:

- Current Funding / Adopted Funding: This funding model projects the reserve fund over the next 20-30 years based on a funding level equal to the Association's current assessments for reserve assets.
- Baseline Funding: Baseline Funding is "a reserve-funding goal of allowing the reserve cash balance to never be below zero during the cash flow projection." Since reserve cash balance is the numerator in percent-funded calculations, Baseline Funding can also be described as not allowing percent funded to drop below zero.
- Threshold Funding – Minimum \$/‰: A funding model designed to provide the lowest annual funding feasible over the next 30 years which will meet all reserve requirements as they occur. This plan is calculated in which a minimum annual contribution is sought with the constraint that the ending reserve balance or percentage for each year (1 through 30) must be greater than or equal to a specified dollar or percent funded amount. The calculation takes into consideration only the immediate total annual expense requirements. Due to this fact, annual allocations may fluctuate widely from year to year. This plan provides a minimal contingency for unanticipated emergency expenditures. Baseline Funding is a form of Threshold Funding where the minimum balance is \$1.00 for the duration of the report.
- Target Funding: A funding model designed to achieve a specific goal (percentage) over a projected time frame. Example of a typical target funding model would be "Target Funding – 100% in 10 Years". This example is designed to achieve the fully funded mark of 100% in year 10. Once the target is hit, the model will then adjust to maintain this level of funding for the remaining years of the report. The target and designated time frame can be adjusted to meet specific requirements of a property.
- Full Funding: A full funding model is designed to achieve and maintain a funding goal near or at 100%. This model can be calculated by designating a specific time frame to hit the 100% funded level (see Target Funding).
- Ladder Funding: A funding plan designed to incorporate varying funding percent increases or dollar amounts to meet specific funding goals or expense requirements. This funding model may incorporate varying contribution percentage increases at different intervals throughout the projected time frame.

Reserve Study Introduction

- Compliance Funding / Statutory Funding: Funding model designed to comply with specific state statute requirements. These will vary from state to state.

How Do I Read My Reserve Study?

Here are four easy steps to help you better understand your reserve study so you can use it as an effective tool to budget and plan for your future needs.

Step One (1): **Understand What You Own.** First things first. Whether you are evaluating the need to increase your reserve contributions or leaving them the same, everybody wants to know – “where is the money going?” Typically, 3 to 5 categories make up 80 % to 90 % of the anticipated expenditures. Review the Executive Summary and Component Inventory to understand what you own.

Step Two (2): **Review Your Upcoming Anticipated Expenditures.** It’s important to evaluate what projects are expected for repair, refurbishment, and/or replacement within the next 3 to 5 years. Review the Anticipated Expenditures report and if you don’t agree or don’t plan to complete those improvements, make sure your component inventory is adjusted accordingly.

Step Three (3): **Analyze Your Current Funding Plan.** Always look to see if your Current Funding Plan is solvent. In other words, are you going to run out of money? Look to see if your current reserve contributions meet your anticipated expenditures over the life of the plan? If yes, great! If not, look at the year the ending reserve balance goes negative (the plan runs out of money), see what the anticipated expenditures driving the shortfall are, and make adjustments accordingly.

Step Four (4): **Adopt a Funding Plan that Meets Your Needs.** We believe it’s important to give you options. That’s why we designed the Summary of Funding Plans for you to review. We show you what you are currently contributing to reserves, and let you compare to a minimum threshold amount, as well as a more conservative approach of 100% reserve funding in 10 years. If you don’t like those options we also give you the flexibility to create your own customized funding plans.

What Does Percent Funded Mean?

This is an indicator of your financial strength. The ratio of Starting Reserve Balance divided by Fully Funded Reserve Balance is expressed as a percentage. Calculating percent funded is a three-step process. First, Calculate the fully funded balance (FFB) for each component. Per National Reserve Study Standards, $FFB = \text{Current Cost} \times \text{Effective Age} / \text{Useful Life}$. Second, sum the individual component FFB values together for a property total. Third, divide the actual (or projected) total reserve balance by the property total FFB. Important to note, the percent funded is calculated relative to the fiscal year end.

The higher the percentage is, the stronger or healthier your reserve fund is and the more confidence you’ll have to pay for future repairs. If your Reserve Fund Balance equals the Fully Funded Reserve Balance, the reserve fund would be considered fully funded, or 100% funded. This is considered an ideal amount.

Think of the Reserve Fund Balance as the gas in your tank and the Fully Funded Reserve Balance as the ideal amount you need to fund your road trip. It’s okay if the two don’t match perfectly. Usually 70% funded or above is considered strong or healthy.

What Are The Assumptions Used In The Reserve Analysis?

Assumptions are applied in calculating the inflation rate, average interest rate, and rate of reserve contribution increases over the duration of funding plan.

The inflation rate is the percentage rate of change of a price index over time. Future-cost calculations include an assumed annual inflationary factor, which is incorporated into the component inventory, anticipated expenditures, and reserve funding projections. Typically the cost of goods and services will increase over time, so the analysis wants to take that into consideration as it projects long-term, future costs. The current replacement cost of each common area component will be annually compounded by the inflation rate selected. Historical inflation rates in this industry are about 3%, but users can increase or decrease the rate depending on the applicable economic climate. These costs should be updated and reincorporated into your reserve analysis on an ongoing basis.

Reserve Study Introduction

For planning purposes, interest is applied to the average annual reserve balance represented in the reserve funding plans. Reserve funds deposited in certificates of deposit or money market accounts will generate interest income, increasing the reserves. Interest rates can be pegged to current bank rates or CD rates. Obviously, a lower rate is more conservative for planning purposes. Note that income from the reserve and operating accounts is taxable to an association, even if the association is established as a non-profit organization. Adjustments to the operating budget may be required to account for applicable federal and state taxes.

Annual reserve contribution increases are assumed in the reserve funding plans provided for future projections. Generally, this is established at the same rate as inflation with the school of thought being that contributions will, at a minimum, be raised to pace inflationary increases in the cost of goods and services. However, it's important for users to be realistic. If users set it to 3% and then do not increase the annual reserve contributions by 3% annually, there will be a shortfall. If there is no plan or expectation to increase reserve contributions, it is best to leave at zero to develop a more realistic plan.

What Methodology Is Used to Perform the Reserve Analysis?

The Cash Flow Method of calculation is utilized to perform your Reserve Analysis. In other words the reserves are 'pooled' together into one reserve account. This is a method of developing a reserve funding plan where contributions to the reserve fund are designed to offset the projected annual expenditures from year to year. At any given point in time using the Cash Flow Method, all components are funded equally in relation to the overall percent funded. If you are 88% funded, all of your components are equally funded at 88%.

This method gives you the flexibility to pursue a solvent, reasonably funded reserve plan when multiple components on different life cycles exist. It allows for minor adjustments to the reserve plan without worry of funding shortfalls. If one or more of the anticipated expenditures are slightly higher than expected there should be cushion to absorb the shortfall and avoid a special assessment or the need to borrow money.

Disclosure

The Reserve Analysis report is to be used only for the purpose stated herein, any use or reliance for any other purpose is invalid. The analysis provided is applicable as of the report completion date, and those items, which are not expected to undergo major repair or replacement within the duration of the report, have been defined as 'life of the project' and may not be included. It is imperative that these components be reviewed annually to consider the impact of changing conditions. Adjustments to the component useful lives and replacement costs should be made whenever the rate of deterioration has changed or when there have been significant changes in the cost of materials and/or labor. Some assumptions have been made about costs, conditions, and future events and circumstances that may occur. Some assumptions inevitably will not materialize and unanticipated events and circumstances may occur subsequent to the date of this report. Therefore, the actual replacement costs and remaining lives may vary from this report and the variations could be material.

No conclusion or any other form of assurance on the reserve funding plans or projections is provided because the compilation of the reserve funding plans and related projections is limited as described above.

No responsibility to update this report for events and circumstances occurring after the date of this report is assumed.

The lack of reserve funding, or funding the reserve below the baseline funding, or the failure to fund some components, or the failure to include a component in the Reserve Study may, under some circumstances, require the association to (1) increase future reserve contributions, (2) defer major repair, replacement, or maintenance, (3) impose special assessments for the cost of major maintenance, repair, or replacement, or (4) borrow funds to pay for major maintenance, repair, or replacement.

The site visit of the community is a limited scope visual inspection of all accessible common areas, or visible from the street, or other common areas. Hidden components, such as but not limited to, irrigation system, vault, and stormwater facilities, electric, plumbing, utility, structural, foundations, construction defects known or unknown, are not included in the scope of this reserve study. The site visit does not include any destructive or other testings. Measurements are taken on the field and/or using satellite mapping. The Reserve Study may not include all common and limited common element components that will require major maintenance, repair, or replacement in future years.

Construction pricing, costs, and life expectancies included in the reserve study may have been obtained from numerous vendors,

contractors, historical data and costs, proposals and quotes obtained; and our general experience in the field with similar components or projects. Data and information obtained from previous reserve studies provided by the client were not audited and the client is considered to have deemed previous reserve studies accurate and reliable.

This Reserve Study is provided as guidance for budgeting and planning purposes and not as an accounting tool. The information provided by the Board Members or official representative(s) of the Association, contractors, vendors, or other supplies about the financials, the actual or projected reserve balance, physical details and/or quantities of the components, or historical issues/conditions will be deemed reliable and is not intended to be used for the purpose of any type of audit, quality/forensic analysis, or background checks of historical records. Therefore, the information provided to us has not been independently verified or audited.

Glossary of Terms:

Annual Fully Funded Requirement: This is a theoretical value represented in the Percent Funded Analysis report per component. It's also considered the annual accrued depreciation. In other word it's the ideal amount required to Fully Fund the replacement on an annual basis. The amount is calculated based on the useful life and replacement cost and makes no adjustment to eliminate any current reserve deficits.

Annual Reserve Contributions: The total assessments, fees, or dues are apportioned between annual operating costs (paying for trash, water, utilities, maintenance, insurance, management fees) and the money you are setting aside every year to pay for anticipated expenditures. This value should not include interest earned as that is already calculated into the reserve funding plans. Our Reserve Analysis Report compares the annual reserve contributions vs. the anticipated expenditures over the duration of the reserve funding plan.

Component: Components are all the different common parts of the property (that typically an HOA would be responsible for). They are everything from the roof to asphalt or concrete to decking and balconies to landscaping, lighting, and painting. All of these things need to be repaired or replaced eventually. Our Reserve Analysis Report provides estimates of those current replacement costs to help determine how much money will be required in the bank to pay for them eventually.

Fully Funded Reserve Balance: The Fully Funded Reserve Balance is the total accrued depreciation. In other words it's the amount of life "used up" for each one of your components translated into a dollar value. This is calculated by multiplying the fractional age of each component by its current estimated replacement cost, then adding them all together, otherwise known as straight-line depreciation. Its purpose is to help you measure the strength of your reserve fund.

Here's a simple example not taking interest and inflation into consideration: If the association's reserve study says replace the roof every 10 years at a cost of \$100,000, Fully Funded does not mean \$100,000 is required today. It means that \$10,000 is required in the bank this year, \$20,000 next year, \$30,000 the following year, and so on until you have \$100,000 on the 10th year when the roof is scheduled to be replaced.

Reserve Balance: This is how much money you have in the bank set aside for reserves at a given point in time, like at the start of each fiscal year called 'Starting Reserve Balance' or at the end of the fiscal year called 'Ending Reserve Balance.' It can also be the reserve accumulated to date, like in the Percent Funding Analysis report where each component has an 'Accumulated Reserve Balance' value.

Reserves are the money set aside for anticipated common area expenses. The reserve account (also called cash reserves or reserve funds) is funded by dues collected from owners (like HOA fees).

Just like an emergency fund or a rainy-day fund to cover personal expenses if the car breaks down or the kitchen sink leaks, HOAs with commonly owned space like condominiums must set aside a healthy percentage of funds every year to plan for the future.

Without it, paying for big expenses becomes difficult. It may require a special assessment to raise the funds to pay for a repair, putting an oversized financial burden on owners. Or a capital improvement loan may be required. The Reserve Analysis report will help figure out a sufficient amount of money to put away in reserves each year to pay for those eventual expenses. Usually a 70% funded reserve balance or above is considered strong.

Remaining Useful Life (RUL): Remaining useful life is how many remaining years of use a component should have left before it has

Reserve Study Introduction

to be replaced. For example, if the useful life of your roof is 20 years and it is five years old, the remaining useful life would be 15 years.

Replacement Contingency %: The replacement contingency percentage is a budgeting option that gives you the flexibility to determine the amount or percentage to fund replacements. This gives you more control to establish the funds available to make the necessary repairs on a cycled basis. For example, the retaining walls may be estimated to be replaced over 25 years, but the budget may call to phase the replacement in stages of 20% every five years. It may be determined to only account for that percentage of the replacement cost in your budget.

Source: These are the source(s) utilized to obtain component repair or replacement cost estimates and can be reviewed on the Component Inventory report.

Useful Life (UL): Useful life is how many years a component is expected to be in use from the time it's new (or refurbished); to the time it has to be replaced. For example, the roof – depending on what kind it is – might have a useful life of 20 years. After 20 years, you'd expect to replace it.

Executive Summary

Property Description	Financial Summary
Property Name: Hale Napili AOA	Starting Reserve Balance: \$744,853
Location: Lahaina , HI	Fully Funded Reserve Balance: \$1,172,652
Project Type: Condominium	Percent Funded: 64%
Number of Units: 18	Current Replacement Cost: \$2,063,967
Age of Project: 52 Year(s)	Deficit/Surplus vs. Fully Funded Reserve: (\$427,799) or (\$23,766.62) Per Unit Avg

Assumed Inflation, Interest & Rate of Annual Reserve Contribution Increase

Funding and anticipated expenditures have been computed with a time value of money approach with the following rates:

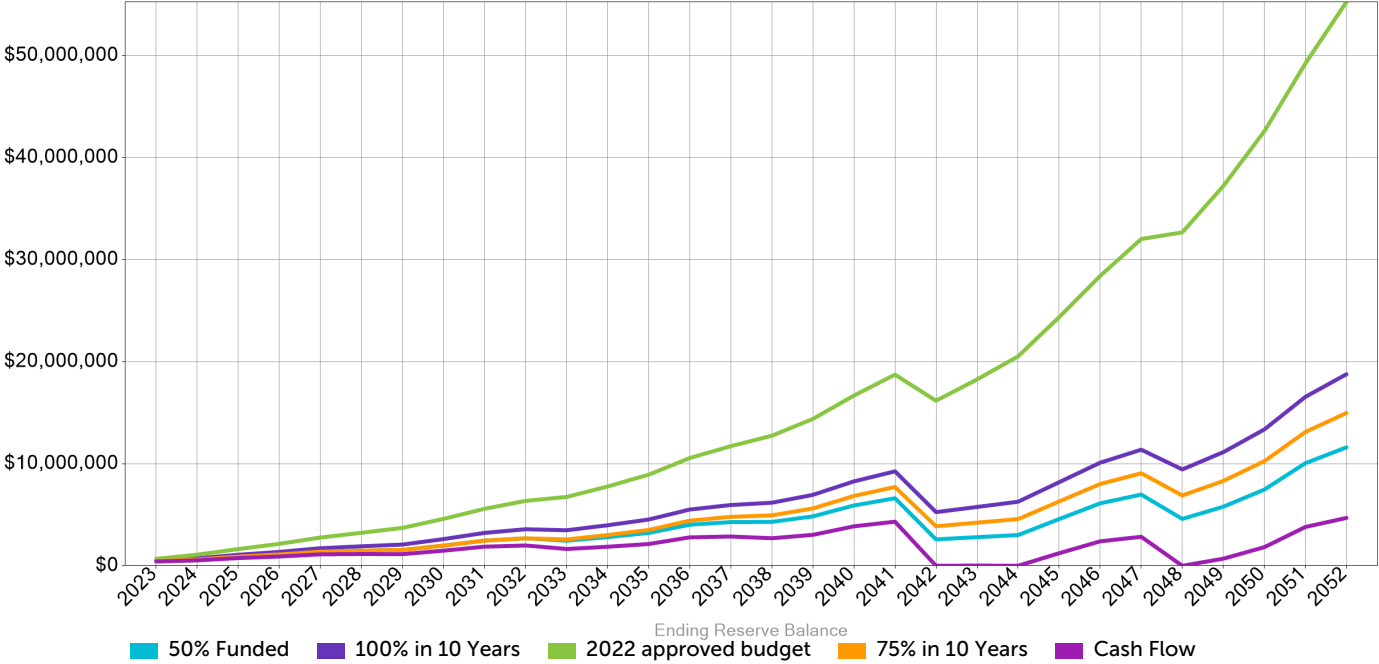
<p>Inflation:</p> <p>10.00 %</p> <p>Applied to the anticipated expenditures</p>	<p>Interest:</p> <p>1.00 %</p> <p>Applied to the average annual reserve balance</p>	<p>Annual Reserve Contribution Increase:</p> <p>Varies</p> <p>See individual funding models</p>
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Executive Summary

Summary of Funding Plans

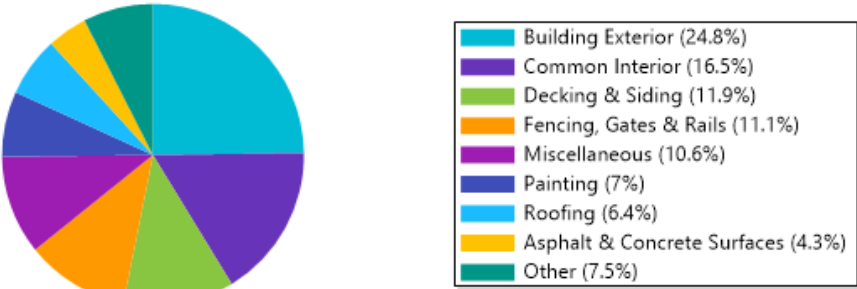
★ Recommended funding plan

Funding Plans	Annual Reserve Contributions	Monthly Reserve Contributions (Avg. Per Unit)	Meet All Anticipated Expenditures During Next 30 Years	1st Year of Reserve Deficit (if Applicable)	Average Reserve Balance Over 30 Years	Average Percent Funded Over 30 Years
50% Funded ★	\$229,030	\$1,060.32	Yes	N/A	\$3,955,188	65%
100% in 10 Years	\$282,870	\$1,309.58	Yes	N/A	\$6,304,483	97%
2022 approved budget	\$450,000	\$2,083.33	Yes	N/A	\$16,558,799	225%
75% in 10 Years	\$229,030	\$1,060.32	Yes	N/A	\$4,921,548	76%
Cash Flow	\$187,071	\$866.07	Yes	N/A	\$1,802,035	37%



Expenditures by Category

Current Replacement Cost: \$2,063,967.00



	UL	RUL	Current Replacement Cost	Accumulated Reserve Balance	Annual Fully Funded Requirement	Fully Funded Reserve Balance	Annual Reserve Contribution
Asphalt & Concrete Surfaces	1-30	0-19	\$88,668	\$34,927	\$9,002	\$54,987	\$26,852
Building Exterior	30-30	19-19	\$511,164	\$119,051	\$17,039	\$187,427	\$50,828
Common Interior	5-25	0-14	\$339,922	\$105,471	\$34,293	\$166,047	\$102,299
Decking & Siding	5-30	0-19	\$245,032	\$110,786	\$15,387	\$174,415	\$45,900
Fencing, Gates & Rails	5-30	0-19	\$229,632	\$61,550	\$9,000	\$96,900	\$26,847
Housekeeping	15-15	0-0	\$21,308	\$13,534	\$1,421	\$21,308	\$4,237
Landscaping	20-20	16-16	\$15,626	\$1,985	\$781	\$3,125	\$2,331
Lighting	7-20	0-9	\$42,513	\$19,801	\$3,535	\$31,174	\$10,545
Mechanical Equipment	5-30	0-19	\$34,872	\$16,982	\$2,692	\$26,735	\$8,031
Miscellaneous	5-30	0-19	\$218,787	\$127,028	\$10,832	\$199,985	\$32,313
Painting	3-5	0-1	\$145,131	\$82,260	\$37,819	\$129,505	\$112,816
Pest Control	6-6	0-0	\$12,785	\$8,121	\$2,131	\$12,785	\$6,356
Roofing	25-25	14-14	\$131,278	\$36,690	\$5,251	\$57,762	\$15,664
Security & Fire Systems	15-25	4-14	\$27,250	\$6,668	\$1,670	\$10,498	\$4,980
Totals			\$2,063,967	\$744,853	\$150,852	\$1,172,652	\$450,000

Current Replacement Cost: \$2,063,967

Component	GL Code	Project Number	UL	RUL	Unit Price	Quantity	Current Replacement Cost	Anticipated Expenditures	Source
Asphalt & Concrete Surfaces									
Asphalt Overlay 1-2"			25	0	\$3.54 / SF	6,600	\$23,369	\$23,369	Previous Study
Asphalt Seal, Stripe & Repair			1	0	\$0.84 / SF	6,600	\$5,556	\$5,556	Previous Study
Concrete Surfaces - Contingency 15%			10	1	\$16.54 / SF	3,141	\$7,793	\$8,572	Previous Study
Concrete Surfaces - Lanai's			30	19	\$16.54 / SF	1,380	\$22,825	\$139,593	Previous Study
Note from previous study: The Service Life of this component has been extended by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Concrete Surfaces - Walkways			30	19	\$16.54 / SF	1,761	\$29,126	\$178,132	Previous Study
Note from previous study: The Service Life of this component has been extended by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Totals							\$88,668	\$355,222	
Building Exterior									
Siding & Eaves - Replacement			30	19	\$20.69 / SF	18,310	\$378,768	\$2,316,511	Previous Study
Note from previous study: The Service Life for this component has been extended by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Windows/Jalousies - Office Bldg/Laundry			30	19	\$8,274.78 / Total	1	\$8,275	\$50,608	Previous Study
Windows/Jalousies - Units			30	19	\$6,895.64 / Unit(s)	18	\$124,122	\$759,116	Previous Study
Totals							\$511,164	\$3,126,235	
Common Interior									
A/C Systems			15	10	\$198,089.55 / Total	1	\$198,090	\$513,793	Previous Study
Ac System added in 2018 for appr. 160K.									
Guest Computer - AOA Work Station			5	0	\$2,130.75 / EA	1	\$2,131	\$2,131	Previous Study
Guest Laundry - Dryers			5	0	\$1,178.67 / EA	3	\$3,536	\$3,536	Previous Study
Note from previous study: The Service Life & Remaining Life has been lowered on this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Guest Laundry - Washers			5	0	\$1,205.73 / EA	3	\$3,617	\$3,617	Previous Study
Note from previous study: The Service Life & Remaining Life has been lowered on this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Office Computer(s)			5	0	\$2,130.75 / EA	2	\$4,262	\$4,262	Previous Study
Office Refurbishment			20	9	\$11,033.04 / EA	1	\$11,033	\$26,015	Previous Study
Tile Flooring - Office & Laundry			25	14	\$34.47 / SF	485	\$16,720	\$63,492	Previous Study
Units - Carpet Replace Ph 1			6	5	\$2,825.00 / EA	8	\$22,600	\$36,398	Management
Carpet replaced eight units in 2022									
Units - Carpet Replace Ph 2			6	0	\$2,825.00 / EA	8	\$22,600	\$22,600	Management
Units - Furnishings (Sleeper Sofa, Dinning Table, End Tables, Coffee Tables) (Other)			1	0	\$0.00 / Total	1	\$0*	\$0*	Previous Study
Note from previous study: This item has been removed by the request of Management.									
Units - Mirror Project			10	6	\$14,424.00 / Total	1	\$14,424	\$25,553	Previous Study
Mirror project done in 2019 for 12k.									
Units - TV's			5	0	\$852.29 / Unit(s)	18	\$15,341	\$15,341	Previous Study
Note from previous study: The Service Life & Remaining Life has been lowered on this component by the Ownership per Management.									
Units- Beds			5	0	\$1,420.50 / Unit(s)	18	\$25,569	\$25,569	Previous Study
Note from previous study: The Service Life & Remaining Life has been lowered on this component by the Ownership per Management.									
Totals							\$339,922	\$742,307	

* Non-reserve components excluded from totals

Component Inventory

Component	GL Code	Project Number	UL	RUL	Unit Price	Quantity	Current Replacement Cost	Anticipated Expenditures	Source
Decking & Siding									
Lani(s) - Flooring Replace			25	0	\$78,400.00 / Total	1	\$78,400	\$78,400	Management
New component added at the request of management.									
Lani(s)/Walkway - Recoat			5	0	\$14.20 / SF	2,060	\$29,253	\$29,253	Previous Study
Note from previous study: The Service Life, Remaining Life & Cost has been revised for this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Lani(s)/Walkway - Resurface			15	5	\$26.52 / SF	2,060	\$54,631	\$87,984	Previous Study
Note from previous study: The Service Life & Remaining Life has been lowered on this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Stairways - Replacement			30	19	\$82,747.82 / Total	1	\$82,748	\$506,078	Previous Study
Note from previous study: The Service Life of this component has been extended by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Totals							\$245,032	\$701,715	
Electrical									
Breaker Panels <i>(Maintenance / Operating)</i>			1	0	\$0.00 / Total	1	\$0*	\$0*	Previous Study
Wiring, Plugs, & Switches <i>(Maintenance / Operating)</i>			1	0	\$0.00 / Total	1	\$0*	\$0*	Previous Study
Totals							\$0	\$0	
* Non-reserve components excluded from totals									
Fencing, Gates & Rails									
Chain Link - South Perimeter			30	19	\$35.86 / LF	125	\$4,482	\$27,411	Previous Study
Note from previous study: The Service Life of this component has been extended by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Entry Doors			20	9	\$1,654.95 / EA	18	\$29,789	\$70,241	Previous Study
Gates (Ped) - Beach Entry & Lock			5	0	\$2,130.75 / EA	1	\$2,131	\$2,131	Previous Study
Note from previous study: The Service Life, Remaining Life & Cost has been revised for this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Gates (Ped) - Laundry Entry			22	11	\$689.56 / EA	1	\$690	\$1,967	Previous Study
Gates (Ped) - Main Entries			15	3	\$3,444.53 / EA	2	\$6,889	\$9,169	Previous Study
Note from previous study: The Service Life, Remaining Life & Cost has been revised for this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Railing Caps			30	19	\$34.44 / LF	225	\$7,748	\$47,388	Previous Study
Note from previous study: The Service Life, Remaining Life & Cost has been revised for this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Rails - Metal <i>(Balcony/Walkways)</i>			30	19	\$413.73 / LF	392	\$162,182	\$991,888	Previous Study
Note from previous study: The Cost, Service Life, & Remaining Life has been provided for this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Utility/Common Doors - Ext.			20	9	\$1,103.30 / EA	13	\$14,343	\$33,820	Previous Study
Note from previous study: The Cost has been provided for this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
W.I. Fencing - Entries			22	11	\$55.16 / LF	25	\$1,379	\$3,934	Previous Study
Totals							\$229,632	\$1,187,950	
Housekeeping									
Washer & Dryer - Laundry Equipment			15	0	\$21,307.56 / EA	1	\$21,308	\$21,308	Previous Study
Note from previous study: The Service Life, Remaining Life & Cost has been revised for this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Totals							\$21,308	\$21,308	
Landscaping									
Irrigation Controller			1	0	\$0.00 / Total	1	\$0*	\$0*	Previous Study

Component Inventory

Component	GL Code	Project Number	UL	RUL	Unit Price	Quantity	Current Replacement Cost	Anticipated Expenditures	Source
<i>(Maintenance / Operating)</i>									
Landscape Upgrades			1	0	\$0.00 / Total	1	\$0*	\$0*	Previous Study
<i>(Maintenance / Operating)</i>									
Plantings			1	0	\$0.00 / Total	1	\$0*	\$0*	Previous Study
<i>(Maintenance / Operating)</i>									
Sprinklers, Valves & Repairs			1	0	\$0.00 / Total	1	\$0*	\$0*	Previous Study
<i>(Maintenance / Operating)</i>									
Tools & Equipment			1	0	\$0.00 / Total	1	\$0*	\$0*	Previous Study
<i>(Maintenance / Operating)</i>									
Tree Maintenance			1	0	\$0.00 / Total	1	\$0*	\$0*	Previous Study
<i>(Maintenance / Operating)</i>									
Tree Maintenance - South Side Removal - Replacement			20	16	\$15,626.00 / Total	1	\$15,626	\$71,801	Previous Study
Note from previous report. New component at the request of management. Project to be completed in 2019.									
Totals							\$15,626	\$71,801	

* Non-reserve components excluded from totals

Lighting									
Ceiling Fans - Lani's			7	0	\$710.25 / EA	19	\$13,495	\$13,495	Previous Study
Note from previous study: The Service Life, Remaining Life & Cost has been revised for this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Common Area Fixtures			20	9	\$206.86 / EA	28	\$5,792	\$13,658	Previous Study
Fluorescent Fixtures			20	9	\$309.97 / EA	6	\$1,860	\$4,385	Previous Study
Ground Mounted Pagodas			1	0	\$0.00 / Total	1	\$0*	\$0*	Previous Study
<i>(Other)</i>									
Note from previous study: This item has been removed by the request of Management.									
Landscape Fixtures			15	4	\$275.82 / EA	34	\$9,378	\$13,730	Previous Study
Note from previous study: The Service Life, Remaining Life & Cost has been revised for this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Parking Fixtures			20	9	\$689.56 / EA	2	\$1,379	\$3,252	Previous Study
Recessed Fixtures			20	9	\$172.05 / EA	29	\$4,990	\$11,765	Previous Study
Sm. Recessed Fixtures			20	9	\$130.68 / EA	43	\$5,619	\$13,250	Previous Study
Totals							\$42,513	\$73,535	

* Non-reserve components excluded from totals

Mechanical Equipment									
Boilers			15	4	\$20,686.96 / EA	1	\$20,687	\$30,288	Previous Study
Expansion Tank			30	19	\$4,137.39 / EA	1	\$4,137	\$25,304	Previous Study
Note from previous study: The Service Life, Remaining Life & Cost has been revised for this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Recirc Pump			10	0	\$482.36 / EA	3	\$1,447	\$1,447	Previous Study
Note from previous study: The Service Life & Remaining Life has been increased on this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Water Filtration System			10	0	\$6,895.64 / Total	1	\$6,896	\$6,896	Previous Study
Water Heater			5	0	\$1,704.60 / EA	1	\$1,705	\$1,705	Previous Study
Note from previous study: The Service Life & Remaining Life has been lowered on this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Totals							\$34,872	\$65,639	

Miscellaneous									
Barbecues - Counter			30	19	\$13,791.30 / Total	1	\$13,791	\$84,346	Previous Study
Note from previous study: The Service Life & Remaining Life has been increased on this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Barbecues - Gas			5	0	\$2,758.25 / EA	2	\$5,517	\$5,517	Previous Study
Note from previous study: The Service Life & Remaining Life has been increased on this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									

Component Inventory

Component	GL Code	Project Number	UL	RUL	Unit Price	Quantity	Current Replacement Cost	Anticipated Expenditures	Source
Association per Management.									
Lanai Area Furnishings - Chairs			15	0	\$100.64 / EA	72	\$7,246	\$7,246	Previous Study
Note from previous study: The Service Life & Remaining Life has been increased on this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Lanai Area Furnishings - Lounges			15	0	\$482.36 / EA	18	\$8,683	\$8,683	Previous Study
Note from previous study: The Service Life & Remaining Life has been increased on this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Lanai Area Furnishings - Rd Tables			15	0	\$827.47 / EA	18	\$14,894	\$14,894	Previous Study
Note from previous study: The Service Life & Remaining Life has been increased on this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Main Entry Lani Area Furnishings (Set)			15	0	\$4,137.39 / EA	1	\$4,137	\$4,137	Previous Study
Note from previous study: The Service Life & Remaining Life has been increased on this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Outside Showers			15	4	\$4,137.39 / EA	2	\$8,275	\$12,115	Previous Study
Rec. Area Furnishings - Chairs			15	0	\$106.36 / EA	19	\$2,021	\$2,021	Previous Study
Note from previous study: The Service Life & Remaining Life has been increased on this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Rec. Area Furnishings - Lawn Chairs			15	0	\$200.00 / EA	24	\$4,800	\$4,800	Management
Note from previous study: The Service Life & Remaining Life has been increased on this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Rec. Area Furnishings - Lounges			15	0	\$426.14 / EA	5	\$2,131	\$2,131	Previous Study
Note from previous study: The Service Life & Remaining Life has been increased on this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Rec. Area Furnishings - Picnic Tables			15	0	\$2,068.69 / EA	2	\$4,137	\$4,137	Previous Study
Note from previous study: Management asked for replacement in 2020. The Service Life & Remaining Life has been increased on this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Rec. Area Furnishings - Rd Tables			5	0	\$710.25 / EA	2	\$1,421	\$1,421	Previous Study
Note from previous study: The Service Life & Remaining Life has been increased on this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Rec. Area Furnishings - Umbrellas			8	0	\$1,103.30 / EA	5	\$5,517	\$5,517	Previous Study
Note from previous study: The Service Life & Remaining Life has been increased on this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Shoreline Maintenance			30	0	\$123,805.97 / Total	1	\$123,806	\$123,806	Previous Study
Note from previous study: New component at the request of management.									
Storage Lockers			30	19	\$689.56 / EA	18	\$12,412	\$75,912	Previous Study
Note from previous study: The Service Life & Remaining Life has been increased on this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Totals							\$218,787	\$356,682	
Painting									
Common/Utility Doors			4	0	\$130.00 / EA	13	\$1,690	\$1,690	Previous Study
Exterior Surfaces			5	1	\$78,129.98 / Total	1	\$78,130	\$85,943	Previous Study
Note from previous study: Exterior painting will be completed in 2019.									
Interior Surfaces - Office & Guest Laundry			3	0	\$1.69 / SF	1,370	\$2,311	\$2,311	Previous Study

Component Inventory

Component	GL Code	Project Number	UL	RUL	Unit Price	Quantity	Current Replacement Cost	Anticipated Expenditures	Source
Note from previous study: The Service Life & Remaining Life has been lowered on this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Metal Fencing/Rails (Other)			4	1	\$10.10 / Total	417	\$4,210*	\$4,631*	Previous Study
Included in painting exterior surfaces.									
Stucco Surfaces - Maintenance Area (Maintenance / Operating)			1	0	\$0.00 / Total	1	\$0*	\$0*	Previous Study
Units - Int. Paint			3	0	\$3,500.00 / EA	18	\$63,000	\$63,000	Management
New component added at the request of management.									
Wood Surfaces - Garbage Enclosure Trellis (Other)			4	1	\$2.52 / Total	225	\$568*	\$625*	Previous Study
Included in painting exterior surfaces.									
Totals							\$145,131	\$152,944	
* Non-reserve components excluded from totals									
Pest Control									
Termite Treatment			6	0	\$710.25 / EA	18	\$12,785	\$12,785	Previous Study
Totals							\$12,785	\$12,785	
Plumbing									
Backflow Valve - Domestic Water (Maintenance / Operating)			1	0	\$0.00 / Total	1	\$0*	\$0*	Previous Study
Waste Lines / Sewers / Drains - Repair Contingency (Maintenance / Operating)			1	0	\$0.00 / Total	1	\$0*	\$0*	Previous Study
Water Lines - Repair Contingency (Maintenance / Operating)			1	0	\$0.00 / Total	1	\$0*	\$0*	Previous Study
Totals							\$0	\$0	
* Non-reserve components excluded from totals									
Roofing									
Built-Up Roofing			25	14	\$1,200.00 / SQ	13	\$15,600	\$59,241	Previous Study
Note from previous study: The Service Life & Remaining Life for this component has been extended by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Composition Shingles			25	14	\$1,200.00 / SQ	85	\$102,000	\$387,345	Previous Study
Gutters & Downspouts			25	14	\$16.54 / LF	827	\$13,678	\$51,943	Previous Study
Totals							\$131,278	\$498,529	
Security & Fire Systems									
Fire - Control Panel			25	14	\$5,516.52 / EA	1	\$5,517	\$20,949	Previous Study
Note from previous study: The Service Life & Remaining Life has been increased on this component by the Ownership &/or by the Contractors recommendation to the Association per Management.									
Fire - Extinguishers			15	4	\$344.45 / EA	6	\$2,067	\$3,026	Previous Study
Fire System - Testing/Repairs (Maintenance / Operating)			1	0	\$0.00 / Total	1	\$0*	\$0*	Previous Study
Locks - Gates/Doors			15	10	\$578.43 / EA	34	\$19,666	\$51,010	Previous Study
Locks replaced in 2018 for\$15,885.									
Totals							\$27,250	\$74,985	
* Non-reserve components excluded from totals									
Solar									
Repairs / Maintenance Contingency			1	0	\$0.00 / Total	1	\$0*	\$0*	Previous Study

Component Inventory

Component	GL Code	Project Number	UL	RUL	Unit Price	Quantity	Current Replacement Cost	Anticipated Expenditures	Source
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(To Be Determined)

Solar System - Replacement/Upgrades			1	0	\$0.00 / Total	1	\$0*	\$0*	Previous Study
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(To Be Determined)

Note from previous study: The Association is currently thinking about installing a Solar System.

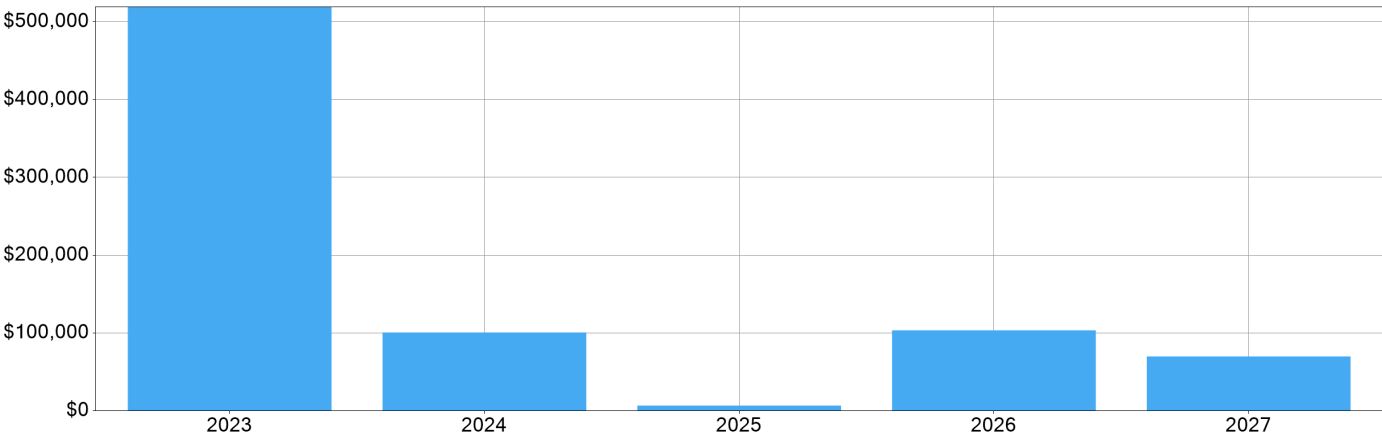
Totals	\$0	\$0
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* Non-reserve components excluded from totals

Measure key : SF = Square Feet , EA = Each , SY = Square Yard(s) , LF = Linear Feet , ALW = Allowance , BLD = Building(s) , CY = Cubic Yard(s) , LT = Lot , PLC = Place(s) , SQ = Square(s) , TN = Ton(s), LS = Lump Sum

Anticipated Expenditures (5 Years)

Report as of: 10/7/2022 | Start Date: 1/1/2023



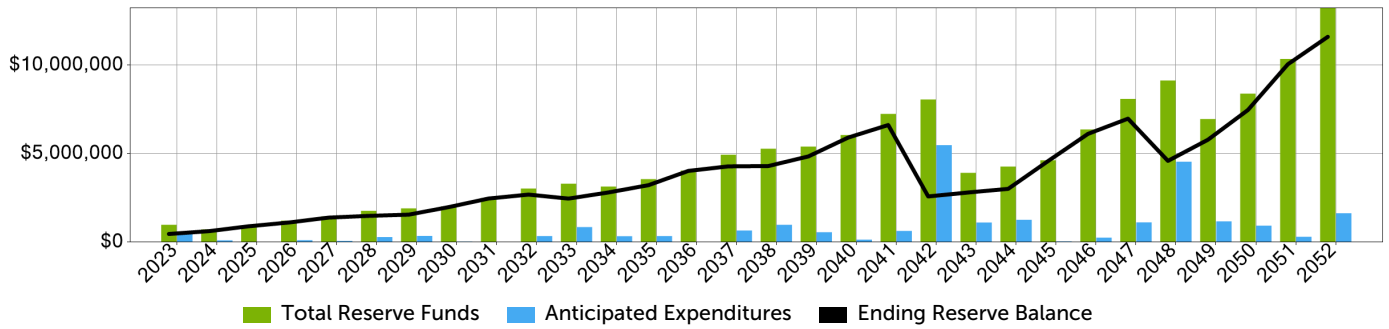
Component **Location** **GL Code** **Project Number** **Category** **Current Replacement Cost** **Anticipated Expenditures**

2023						
Asphalt Overlay 1-2"				Asphalt & Concrete Surfaces	\$23,369	\$23,369
Barbecues - Gas				Miscellaneous	\$5,517	\$5,517
Ceiling Fans - Lani's				Lighting	\$13,495	\$13,495
Common/Utility Doors				Painting	\$1,690	\$1,690
Gates (Ped) - Beach Entry & Lock				Fencing, Gates & Rails	\$2,131	\$2,131
Guest Computer - AOA Work Station				Common Interior	\$2,131	\$2,131
Guest Laundry - Dryers				Common Interior	\$3,536	\$3,536
Guest Laundry - Washers				Common Interior	\$3,617	\$3,617
Interior Surfaces - Office & Guest Laundry				Painting	\$2,311	\$2,311
Lanai Area Furnishings - Chairs				Miscellaneous	\$7,246	\$7,246
Lanai Area Furnishings - Lounges				Miscellaneous	\$8,683	\$8,683
Lanai Area Furnishings - Rd Tables				Miscellaneous	\$14,894	\$14,894
Lani(s) - Flooring Replace				Decking & Siding	\$78,400	\$78,400
Lani(s)/Walkway - Recoat				Decking & Siding	\$29,253	\$29,253
Main Entry Lani Area Furnishings (Set)				Miscellaneous	\$4,137	\$4,137
Office Computer(s)				Common Interior	\$4,262	\$4,262
Rec. Area Furnishings - Chairs				Miscellaneous	\$2,021	\$2,021
Rec. Area Furnishings - Lawn Chairs				Miscellaneous	\$4,800	\$4,800
Rec. Area Furnishings - Lounges				Miscellaneous	\$2,131	\$2,131
Rec. Area Furnishings - Picnic Tables				Miscellaneous	\$4,137	\$4,137
Rec. Area Furnishings - Rd Tables				Miscellaneous	\$1,421	\$1,421
Rec. Area Furnishings - Umbrellas				Miscellaneous	\$5,517	\$5,517
Recirc Pump				Mechanical Equipment	\$1,447	\$1,447
Shoreline Maintenance				Miscellaneous	\$123,806	\$123,806
Termite Treatment				Pest Control	\$12,785	\$12,785
Units - Carpet Replace Ph 2				Common Interior	\$22,600	\$22,600
Units - Int. Paint				Painting	\$63,000	\$63,000
Units - TV's				Common Interior	\$15,341	\$15,341

Anticipated Expenditures (5 Years)

Component	Location	GL Code	Project Number	Category	Current Replacement Cost	Anticipated Expenditures
Units- Beds				Common Interior	\$25,569	\$25,569
Washer & Dryer - Laundry Equipment				Housekeeping	\$21,308	\$21,308
Water Filtration System				Mechanical Equipment	\$6,896	\$6,896
Water Heater				Mechanical Equipment	\$1,705	\$1,705
Total for 2023:						\$519,153
2024						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$6,111
Concrete Surfaces - Contingency 15%				Asphalt & Concrete Surfaces	\$7,793	\$8,572
Exterior Surfaces				Painting	\$78,130	\$85,943
Total for 2024:						\$100,626
2025						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$6,723
Total for 2025:						\$6,723
2026						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$7,395
Gates (Ped) - Main Entries				Fencing, Gates & Rails	\$6,889	\$9,169
Interior Surfaces - Office & Guest Laundry				Painting	\$2,311	\$3,076
Units - Int. Paint				Painting	\$63,000	\$83,853
Total for 2026:						\$103,493
2027						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$8,134
Boilers				Mechanical Equipment	\$20,687	\$30,288
Common/Utility Doors				Painting	\$1,690	\$2,474
Fire - Extinguishers				Security & Fire Systems	\$2,067	\$3,026
Landscape Fixtures				Lighting	\$9,378	\$13,730
Outside Showers				Miscellaneous	\$8,275	\$12,115
Total for 2027:						\$69,768

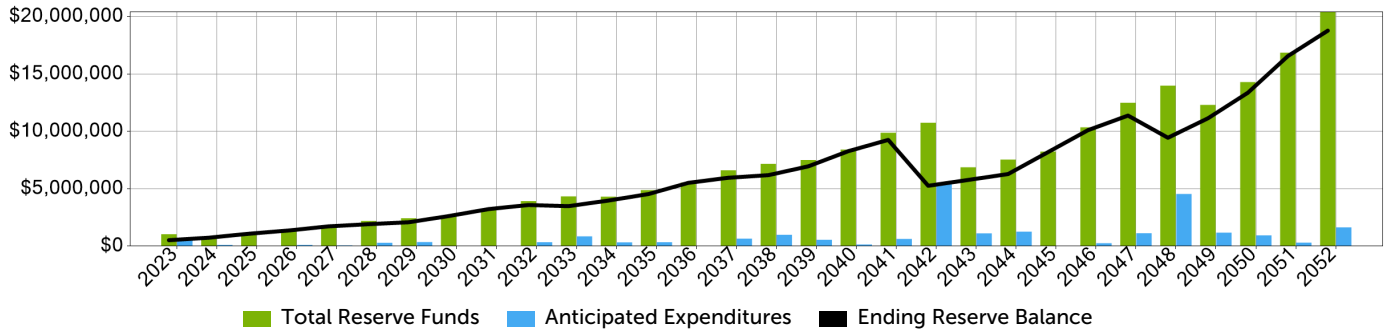
This plan represents the annual reserve contribution (Year-1) of \$229,030 or \$1,060.32 monthly per unit as a set forth in section 514B - 148 of the Hawaii Condominium Act. This funding model is designed to achieve and maintain a minimum funding level of 50% while handling all future expense requirements. Assumptions used in this model include a component inflation factor of 10% per year, annual average interest rate of 1% per year and a varied annual contribution rate calculated to meet statutory requirements.



Year	Annual Reserve Contributions	Monthly Reserve Contributions (Avg. Per Unit)	Starting Reserve Balance	Interest Earned	Total Reserve Funds	Anticipated Expenditures	Ending Reserve Balance	Fully Funded Reserve Balance	Percent Funded
2023	\$229,030	\$1,060.32	\$744,853	\$5,998	\$979,880	\$519,153	\$460,727	\$878,675	52%
2024	\$251,933	\$1,166.35	\$460,727	\$5,364	\$718,024	\$100,626	\$617,398	\$1,038,384	59%
2025	\$277,126	\$1,282.99	\$617,398	\$7,526	\$902,049	\$6,723	\$895,327	\$1,335,611	67%
2026	\$304,838	\$1,411.29	\$895,327	\$9,960	\$1,210,125	\$103,493	\$1,106,632	\$1,576,193	70%
2027	\$335,322	\$1,552.42	\$1,106,632	\$12,394	\$1,454,349	\$69,768	\$1,384,581	\$1,900,016	73%
2028	\$368,854	\$1,707.66	\$1,384,581	\$14,263	\$1,767,698	\$285,493	\$1,482,205	\$2,043,219	73%
2029	\$405,740	\$1,878.43	\$1,482,205	\$15,090	\$1,903,035	\$352,195	\$1,550,840	\$2,154,094	72%
2030	\$446,314	\$2,066.27	\$1,550,840	\$17,554	\$2,014,708	\$37,124	\$1,977,584	\$2,652,031	75%
2031	\$490,945	\$2,272.89	\$1,977,584	\$22,094	\$2,490,623	\$27,357	\$2,463,265	\$3,242,842	76%
2032	\$540,040	\$2,500.18	\$2,463,265	\$25,615	\$3,028,921	\$343,486	\$2,685,434	\$3,580,562	75%
2033	\$594,044	\$2,750.20	\$2,685,434	\$25,595	\$3,305,073	\$845,913	\$2,459,160	\$3,438,513	72%
2034	\$653,448	\$3,025.22	\$2,459,160	\$26,202	\$3,138,810	\$331,381	\$2,807,429	\$3,891,283	72%
2035	\$718,793	\$3,327.75	\$2,807,429	\$29,974	\$3,556,197	\$338,765	\$3,217,431	\$4,428,551	73%
2036	\$790,672	\$3,660.52	\$3,217,431	\$36,032	\$4,044,135	\$19,180	\$4,024,955	\$5,423,168	74%
2037	\$869,739	\$4,026.57	\$4,024,955	\$41,322	\$4,936,016	\$655,315	\$4,280,701	\$5,874,784	73%
2038	\$956,713	\$4,429.23	\$4,280,701	\$42,688	\$5,280,103	\$980,422	\$4,299,681	\$6,076,959	71%
2039	\$1,052,385	\$4,872.15	\$4,299,681	\$45,480	\$5,397,546	\$555,727	\$4,841,819	\$6,835,832	71%
2040	\$1,157,623	\$5,359.37	\$4,841,819	\$53,495	\$6,052,937	\$142,313	\$5,910,624	\$8,201,595	72%
2041	\$1,273,386	\$5,895.30	\$5,910,624	\$62,328	\$7,246,338	\$629,050	\$6,617,287	\$9,252,396	72%
2042	\$1,400,724	\$6,484.83	\$6,617,287	\$45,760	\$8,063,771	\$5,483,388	\$2,580,383	\$5,160,765	50%
2043	\$1,305,225	\$6,042.71	\$2,580,383	\$26,790	\$3,912,398	\$1,108,027	\$2,804,371	\$5,574,354	50%
2044	\$1,435,747	\$6,646.98	\$2,804,371	\$28,922	\$4,269,040	\$1,260,144	\$3,008,896	\$5,973,607	50%
2045	\$1,579,322	\$7,311.68	\$3,008,896	\$37,759	\$4,625,978	\$45,226	\$4,580,752	\$7,871,993	58%
2046	\$1,737,254	\$8,042.84	\$4,580,752	\$53,233	\$6,371,239	\$252,116	\$6,119,123	\$9,867,715	62%
2047	\$1,910,980	\$8,847.13	\$6,119,123	\$65,158	\$8,095,261	\$1,117,527	\$6,977,734	\$11,259,643	62%
2048	\$2,102,078	\$9,731.84	\$6,977,734	\$57,559	\$9,137,370	\$4,545,837	\$4,591,533	\$9,183,066	50%
2049	\$2,312,285	\$10,705.03	\$4,591,533	\$51,630	\$6,955,449	\$1,169,291	\$5,786,159	\$10,792,821	54%
2050	\$2,543,514	\$11,775.53	\$5,786,159	\$65,934	\$8,395,606	\$929,061	\$7,466,545	\$13,025,570	57%
2051	\$2,797,865	\$12,953.08	\$7,466,545	\$87,159	\$10,351,570	\$299,100	\$10,052,470	\$16,392,095	61%
2052	\$3,077,652	\$14,248.39	\$10,052,470	\$107,747	\$13,237,868	\$1,633,279	\$11,604,589	\$18,770,027	62%

Additional Funds To Reserves: \$0.00

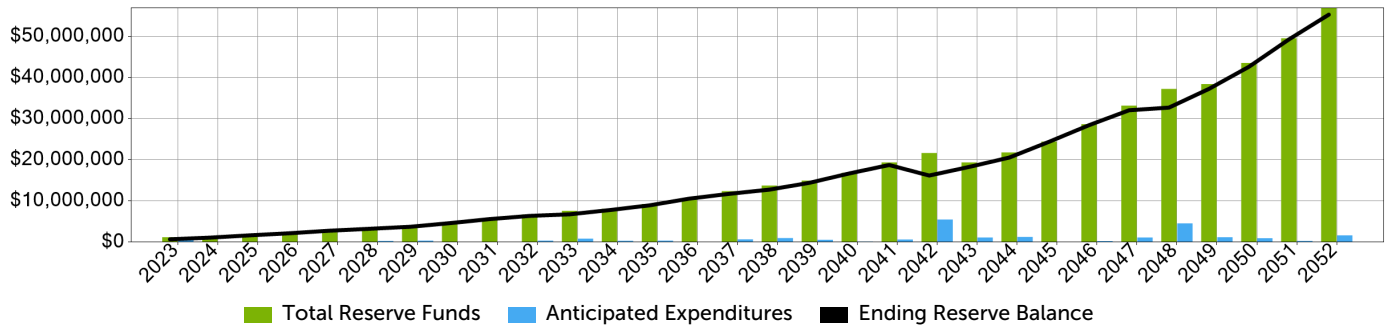
This plan represents a first-year reserve contribution of \$282,870 or \$1,309.58 monthly per unit and is calculated to achieve the target funding goal of 100% in 10 years. Upon meeting the designated target, the funding will adjust to maintain this percentage for the remaining years. Assumptions used in this model include a component inflation factor of 10% per year, annual average interest rate of 1% per year and a varied annual contribution rate calculated to meet target requirements.



Year	Annual Reserve Contributions	Monthly Reserve Contributions (Avg. Per Unit)	Starting Reserve Balance	Interest Earned	Total Reserve Funds	Anticipated Expenditures	Ending Reserve Balance	Fully Funded Reserve Balance	Percent Funded
2023	\$282,870	\$1,309.58	\$744,853	\$6,267	\$1,033,990	\$519,153	\$514,837	\$878,675	59%
2024	\$311,157	\$1,440.54	\$514,837	\$6,201	\$832,195	\$100,626	\$731,569	\$1,038,384	70%
2025	\$342,273	\$1,584.60	\$731,569	\$8,993	\$1,082,835	\$6,723	\$1,076,112	\$1,335,611	81%
2026	\$376,500	\$1,743.06	\$1,076,112	\$12,126	\$1,464,739	\$103,493	\$1,361,246	\$1,576,193	86%
2027	\$414,150	\$1,917.36	\$1,361,246	\$15,334	\$1,790,730	\$69,768	\$1,720,962	\$1,900,016	91%
2028	\$455,565	\$2,109.10	\$1,720,962	\$18,060	\$2,194,587	\$285,493	\$1,909,095	\$2,043,219	93%
2029	\$501,121	\$2,320.01	\$1,909,095	\$19,836	\$2,430,052	\$352,195	\$2,077,856	\$2,154,094	96%
2030	\$551,234	\$2,552.01	\$2,077,856	\$23,349	\$2,652,439	\$37,124	\$2,615,315	\$2,652,031	99%
2031	\$606,357	\$2,807.21	\$2,615,315	\$29,048	\$3,250,720	\$27,357	\$3,223,363	\$3,242,842	99%
2032	\$666,993	\$3,087.93	\$3,223,363	\$33,851	\$3,924,207	\$343,486	\$3,580,720	\$3,580,562	100%
2033	\$711,340	\$3,293.24	\$3,580,720	\$35,134	\$4,327,195	\$845,913	\$3,481,282	\$3,438,513	101%
2034	\$782,474	\$3,622.57	\$3,481,282	\$37,068	\$4,300,825	\$331,381	\$3,969,444	\$3,891,283	102%
2035	\$860,722	\$3,984.82	\$3,969,444	\$42,304	\$4,872,470	\$338,765	\$4,533,705	\$4,428,551	102%
2036	\$946,794	\$4,383.31	\$4,533,705	\$49,975	\$5,530,474	\$19,180	\$5,511,294	\$5,423,168	102%
2037	\$1,041,474	\$4,821.64	\$5,511,294	\$57,044	\$6,609,811	\$655,315	\$5,954,496	\$5,874,784	101%
2038	\$1,145,621	\$5,303.80	\$5,954,496	\$60,371	\$7,160,488	\$980,422	\$6,180,066	\$6,076,959	102%
2039	\$1,260,183	\$5,834.18	\$6,180,066	\$65,323	\$7,505,572	\$555,727	\$6,949,845	\$6,835,832	102%
2040	\$1,386,201	\$6,417.60	\$6,949,845	\$75,718	\$8,411,764	\$142,313	\$8,269,451	\$8,201,595	101%
2041	\$1,524,821	\$7,059.36	\$8,269,451	\$87,173	\$9,881,446	\$629,050	\$9,252,396	\$9,252,396	100%
2042	\$1,416,616	\$6,558.41	\$9,252,396	\$72,190	\$10,741,202	\$5,483,388	\$5,257,814	\$5,160,765	102%
2043	\$1,558,277	\$7,214.25	\$5,257,814	\$54,829	\$6,870,921	\$1,108,027	\$5,762,894	\$5,574,354	103%
2044	\$1,714,105	\$7,935.67	\$5,762,894	\$59,899	\$7,536,898	\$1,260,144	\$6,276,754	\$5,973,607	105%
2045	\$1,885,516	\$8,729.24	\$6,276,754	\$71,969	\$8,234,239	\$45,226	\$8,189,013	\$7,871,993	104%
2046	\$2,074,067	\$9,602.16	\$8,189,013	\$91,000	\$10,354,080	\$252,116	\$10,101,964	\$9,867,715	102%
2047	\$2,281,474	\$10,562.38	\$10,101,964	\$106,839	\$12,490,277	\$1,117,527	\$11,372,750	\$11,259,643	101%
2048	\$2,509,621	\$11,618.62	\$11,372,750	\$103,546	\$13,985,918	\$4,545,837	\$9,440,081	\$9,183,066	103%
2049	\$2,760,584	\$12,780.48	\$9,440,081	\$102,357	\$12,303,022	\$1,169,291	\$11,133,732	\$10,792,821	103%
2050	\$3,036,642	\$14,058.53	\$11,133,732	\$121,875	\$14,292,249	\$929,061	\$13,363,187	\$13,025,570	103%
2051	\$3,340,306	\$15,464.38	\$13,363,187	\$148,838	\$16,852,331	\$299,100	\$16,553,232	\$16,392,095	101%
2052	\$3,674,337	\$17,010.82	\$16,553,232	\$175,738	\$20,403,306	\$1,633,279	\$18,770,027	\$18,770,027	100%

Additional Funds To Reserves: \$0.00

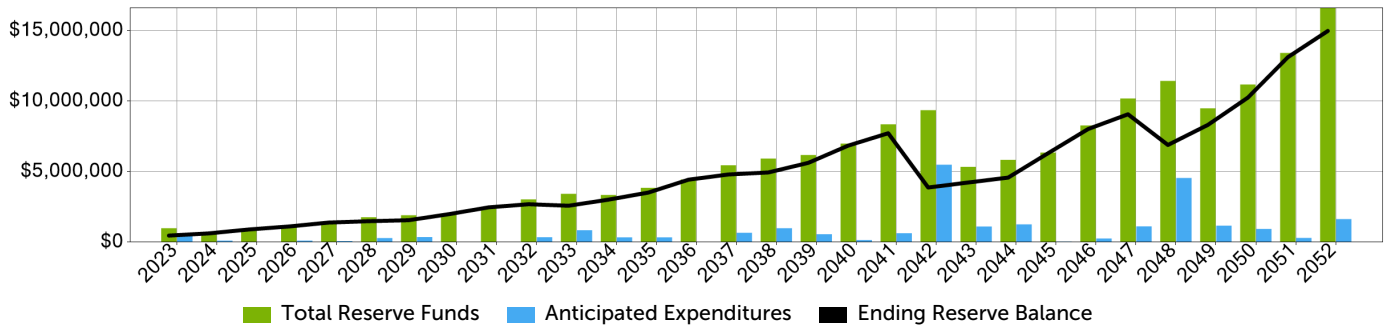
This plan represents a first-year reserve contribution of \$450,000 or \$2,083.33 monthly per unit. This funding model incorporates an annual component inflation factor of 10% per year, an average interest rate of 1% per year, and assumes an annual reserve contribution increases of 10%. Based on the projected starting reserve balance of \$744,853 as of Jan 1, 2023, this plan will meet all anticipated expenditures as they occur. If maintained, this plan should be reviewed annually and adjusted accordingly to ensure all future expenditures will be funded.



Year	Annual Reserve Contributions	Monthly Reserve Contributions (Avg. Per Unit)	Starting Reserve Balance	Interest Earned	Total Reserve Funds	Anticipated Expenditures	Ending Reserve Balance	Fully Funded Reserve Balance	Percent Funded
2023	\$450,000	\$2,083.33	\$744,853	\$7,103	\$1,201,956	\$519,153	\$682,803	\$878,675	78%
2024	\$495,000	\$2,291.67	\$682,803	\$8,800	\$1,186,603	\$100,626	\$1,085,976	\$1,038,384	105%
2025	\$544,500	\$2,520.83	\$1,085,976	\$13,549	\$1,644,025	\$6,723	\$1,637,302	\$1,335,611	123%
2026	\$598,950	\$2,772.92	\$1,637,302	\$18,850	\$2,255,103	\$103,493	\$2,151,610	\$1,576,193	137%
2027	\$658,845	\$3,050.21	\$2,151,610	\$24,461	\$2,834,916	\$69,768	\$2,765,149	\$1,900,016	146%
2028	\$724,730	\$3,355.23	\$2,765,149	\$29,848	\$3,519,726	\$285,493	\$3,234,233	\$2,043,219	158%
2029	\$797,202	\$3,690.75	\$3,234,233	\$34,567	\$4,066,003	\$352,195	\$3,713,808	\$2,154,094	172%
2030	\$876,923	\$4,059.83	\$3,713,808	\$41,337	\$4,632,068	\$37,124	\$4,594,943	\$2,652,031	173%
2031	\$964,615	\$4,465.81	\$4,594,943	\$50,636	\$5,610,194	\$27,357	\$5,582,837	\$3,242,842	172%
2032	\$1,061,076	\$4,912.39	\$5,582,837	\$59,416	\$6,703,329	\$343,486	\$6,359,843	\$3,580,562	178%
2033	\$1,167,184	\$5,403.63	\$6,359,843	\$65,205	\$7,592,232	\$845,913	\$6,746,319	\$3,438,513	196%
2034	\$1,283,903	\$5,943.99	\$6,746,319	\$72,226	\$8,102,448	\$331,381	\$7,771,067	\$3,891,283	200%
2035	\$1,412,293	\$6,538.39	\$7,771,067	\$83,078	\$9,266,438	\$338,765	\$8,927,672	\$4,428,551	202%
2036	\$1,553,522	\$7,192.23	\$8,927,672	\$96,948	\$10,578,143	\$19,180	\$10,558,962	\$5,423,168	195%
2037	\$1,708,874	\$7,911.45	\$10,558,962	\$110,857	\$12,378,694	\$655,315	\$11,723,379	\$5,874,784	200%
2038	\$1,879,762	\$8,702.60	\$11,723,379	\$121,730	\$13,724,871	\$980,422	\$12,744,450	\$6,076,959	210%
2039	\$2,067,738	\$9,572.86	\$12,744,450	\$135,005	\$14,947,192	\$555,727	\$14,391,465	\$6,835,832	211%
2040	\$2,274,512	\$10,530.15	\$14,391,465	\$154,576	\$16,820,553	\$142,313	\$16,678,240	\$8,201,595	203%
2041	\$2,501,963	\$11,583.16	\$16,678,240	\$176,147	\$19,356,349	\$629,050	\$18,727,299	\$9,252,396	202%
2042	\$2,752,159	\$12,741.48	\$18,727,299	\$173,617	\$21,653,075	\$5,483,388	\$16,169,687	\$5,160,765	313%
2043	\$3,027,375	\$14,015.62	\$16,169,687	\$171,294	\$19,368,356	\$1,108,027	\$18,260,329	\$5,574,354	328%
2044	\$3,330,112	\$15,417.19	\$18,260,329	\$192,953	\$21,783,395	\$1,260,144	\$20,523,251	\$5,973,607	344%
2045	\$3,663,124	\$16,958.91	\$20,523,251	\$223,322	\$24,409,697	\$45,226	\$24,364,470	\$7,871,993	310%
2046	\$4,029,436	\$18,654.80	\$24,364,470	\$262,531	\$28,656,438	\$252,116	\$28,404,321	\$9,867,715	288%
2047	\$4,432,380	\$20,520.28	\$28,404,321	\$300,617	\$33,137,318	\$1,117,527	\$32,019,791	\$11,259,643	284%
2048	\$4,875,618	\$22,572.30	\$32,019,791	\$321,847	\$37,217,256	\$4,545,837	\$32,671,419	\$9,183,066	356%
2049	\$5,363,179	\$24,829.53	\$32,671,419	\$347,684	\$38,382,282	\$1,169,291	\$37,212,992	\$10,792,821	345%
2050	\$5,899,497	\$27,312.49	\$37,212,992	\$396,982	\$43,509,471	\$929,061	\$42,580,410	\$13,025,570	327%
2051	\$6,489,447	\$30,043.74	\$42,580,410	\$456,756	\$49,526,612	\$299,100	\$49,227,513	\$16,392,095	300%
2052	\$7,138,392	\$33,048.11	\$49,227,513	\$519,801	\$56,885,705	\$1,633,279	\$55,252,426	\$18,770,027	294%

Additional Funds To Reserves: \$0.00

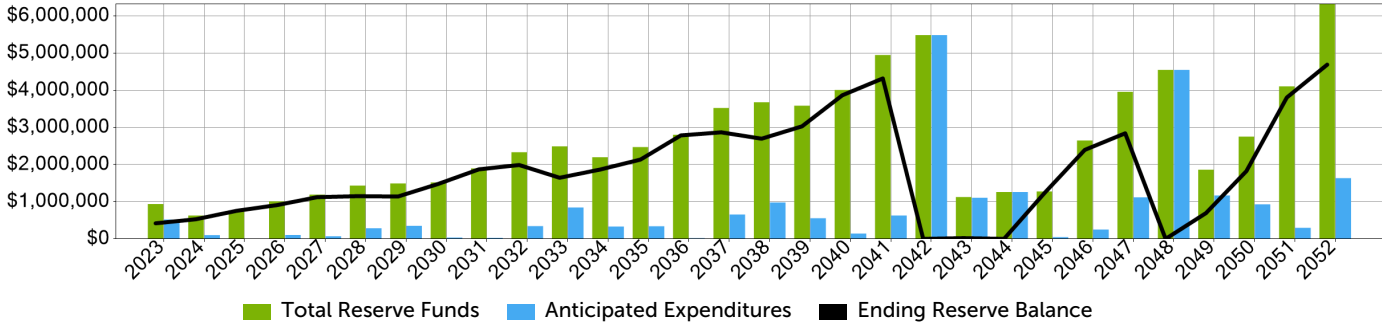
This plan represents a first-year reserve contribution of \$229,030 or \$1,060.32 monthly per unit and is calculated to achieve the target funding goal of 75% in 10 years. Upon meeting the designated target, the funding will adjust to maintain this percentage for the remaining years. Assumptions used in this model include a component inflation factor of 10% per year, annual average interest rate of 1% per year and a varied annual contribution rate calculated to meet target requirements.



Year	Annual Reserve Contributions	Monthly Reserve Contributions (Avg. Per Unit)	Starting Reserve Balance	Interest Earned	Total Reserve Funds	Anticipated Expenditures	Ending Reserve Balance	Fully Funded Reserve Balance	Percent Funded
2023	\$229,030	\$1,060.32	\$744,853	\$5,998	\$979,881	\$519,153	\$460,728	\$878,675	52%
2024	\$251,933	\$1,166.36	\$460,728	\$5,364	\$718,025	\$100,626	\$617,398	\$1,038,384	59%
2025	\$277,126	\$1,282.99	\$617,398	\$7,526	\$902,051	\$6,723	\$895,328	\$1,335,611	67%
2026	\$304,839	\$1,411.29	\$895,328	\$9,960	\$1,210,127	\$103,493	\$1,106,634	\$1,576,193	70%
2027	\$335,323	\$1,552.42	\$1,106,634	\$12,394	\$1,454,351	\$69,768	\$1,384,584	\$1,900,016	73%
2028	\$368,855	\$1,707.66	\$1,384,584	\$14,263	\$1,767,701	\$285,493	\$1,482,209	\$2,043,219	73%
2029	\$405,741	\$1,878.43	\$1,482,209	\$15,090	\$1,903,039	\$352,195	\$1,550,844	\$2,154,094	72%
2030	\$446,315	\$2,066.27	\$1,550,844	\$17,554	\$2,014,713	\$37,124	\$1,977,589	\$2,652,031	75%
2031	\$490,946	\$2,272.90	\$1,977,589	\$22,094	\$2,490,629	\$27,357	\$2,463,271	\$3,242,842	76%
2032	\$540,041	\$2,500.19	\$2,463,271	\$25,615	\$3,028,928	\$343,486	\$2,685,441	\$3,580,562	75%
2033	\$713,166	\$3,301.69	\$2,685,441	\$26,191	\$3,424,797	\$845,913	\$2,578,885	\$3,438,513	75%
2034	\$735,562	\$3,405.38	\$2,578,885	\$27,810	\$3,342,256	\$331,381	\$3,010,875	\$3,891,283	77%
2035	\$809,118	\$3,745.92	\$3,010,875	\$32,461	\$3,852,454	\$338,765	\$3,513,689	\$4,428,551	79%
2036	\$890,030	\$4,120.51	\$3,513,689	\$39,491	\$4,443,210	\$19,180	\$4,424,029	\$5,423,168	82%
2037	\$979,033	\$4,532.56	\$4,424,029	\$45,859	\$5,448,921	\$655,315	\$4,793,606	\$5,874,784	82%
2038	\$1,076,936	\$4,985.82	\$4,793,606	\$48,419	\$5,918,961	\$980,422	\$4,938,539	\$6,076,959	81%
2039	\$1,184,630	\$5,484.40	\$4,938,539	\$52,530	\$6,175,699	\$555,727	\$5,619,972	\$6,835,832	82%
2040	\$1,303,093	\$6,032.84	\$5,619,972	\$62,004	\$6,985,069	\$142,313	\$6,842,756	\$8,201,595	83%
2041	\$1,433,402	\$6,636.12	\$6,842,756	\$72,449	\$8,348,607	\$629,050	\$7,719,557	\$9,252,396	83%
2042	\$1,576,742	\$7,299.73	\$7,719,557	\$57,662	\$9,353,962	\$5,483,388	\$3,870,574	\$5,160,765	75%
2043	\$1,422,040	\$6,583.52	\$3,870,574	\$40,276	\$5,332,890	\$1,108,027	\$4,224,863	\$5,574,354	76%
2044	\$1,564,244	\$7,241.87	\$4,224,863	\$43,769	\$5,832,876	\$1,260,144	\$4,572,732	\$5,973,607	77%
2045	\$1,720,668	\$7,966.06	\$4,572,732	\$54,105	\$6,347,505	\$45,226	\$6,302,279	\$7,871,993	80%
2046	\$1,892,735	\$8,762.66	\$6,302,279	\$71,226	\$8,266,240	\$252,116	\$8,014,124	\$9,867,715	81%
2047	\$2,082,009	\$9,638.93	\$8,014,124	\$84,964	\$10,181,096	\$1,117,527	\$9,063,569	\$11,259,643	80%
2048	\$2,290,210	\$10,602.82	\$9,063,569	\$79,358	\$11,433,136	\$4,545,837	\$6,887,300	\$9,183,066	75%
2049	\$2,519,231	\$11,663.11	\$6,887,300	\$75,623	\$9,482,153	\$1,169,291	\$8,312,863	\$10,792,821	77%
2050	\$2,771,154	\$12,829.42	\$8,312,863	\$92,339	\$11,176,355	\$929,061	\$10,247,294	\$13,025,570	79%
2051	\$3,048,269	\$14,112.36	\$10,247,294	\$116,219	\$13,411,782	\$299,100	\$13,112,682	\$16,392,095	80%
2052	\$3,353,096	\$15,523.59	\$13,112,682	\$139,726	\$16,605,504	\$1,633,279	\$14,972,225	\$18,770,027	80%

Additional Funds To Reserves: \$0.00

This plan represents the annual reserve contribution (Year-1) of \$187,071 or \$866.07 monthly per unit as a set forth in section 514B - 148 of the Hawaii Condominium Act. It takes into account a component inflation factor of 10% per year, annual average interest rate of 1% per year and a variable assumed contribution rate calculated to meet the cash flow requirements. The cash flow plan is defined in section 514B - 148(h)(b) as a minimum 20-year projection of an association's future income and expense requirements to fund fully its replacement reserve requirements each year during that 20-year period.



Year	Annual Reserve Contributions	Monthly Reserve Contributions (Avg. Per Unit)	Starting Reserve Balance	Interest Earned	Total Reserve Funds	Anticipated Expenditures	Ending Reserve Balance	Fully Funded Reserve Balance	Percent Funded
2023	\$187,071	\$866.07	\$744,853	\$5,788	\$937,712	\$519,153	\$418,559	\$878,675	48%
2024	\$205,778	\$952.68	\$418,559	\$4,711	\$629,049	\$100,626	\$528,422	\$1,038,384	51%
2025	\$226,356	\$1,047.94	\$528,422	\$6,382	\$761,161	\$6,723	\$754,438	\$1,335,611	56%
2026	\$248,991	\$1,152.74	\$754,438	\$8,272	\$1,011,701	\$103,493	\$908,208	\$1,576,193	58%
2027	\$273,891	\$1,268.01	\$908,208	\$10,103	\$1,192,202	\$69,768	\$1,122,434	\$1,900,016	59%
2028	\$301,280	\$1,394.81	\$1,122,434	\$11,303	\$1,435,017	\$285,493	\$1,149,525	\$2,043,219	56%
2029	\$331,408	\$1,534.29	\$1,149,525	\$11,391	\$1,492,323	\$352,195	\$1,140,128	\$2,154,094	53%
2030	\$364,548	\$1,687.72	\$1,140,128	\$13,038	\$1,517,715	\$37,124	\$1,480,591	\$2,652,031	56%
2031	\$401,003	\$1,856.50	\$1,480,591	\$16,674	\$1,898,268	\$27,357	\$1,870,911	\$3,242,842	58%
2032	\$441,104	\$2,042.15	\$1,870,911	\$19,197	\$2,331,212	\$343,486	\$1,987,725	\$3,580,562	56%
2033	\$485,214	\$2,246.36	\$1,987,725	\$18,074	\$2,491,013	\$845,913	\$1,645,100	\$3,438,513	48%
2034	\$533,735	\$2,471.00	\$1,645,100	\$17,463	\$2,196,298	\$331,381	\$1,864,917	\$3,891,283	48%
2035	\$587,109	\$2,718.10	\$1,864,917	\$19,891	\$2,471,917	\$338,765	\$2,133,152	\$4,428,551	48%
2036	\$645,820	\$2,989.91	\$2,133,152	\$24,465	\$2,803,436	\$19,180	\$2,784,256	\$5,423,168	51%
2037	\$710,402	\$3,288.90	\$2,784,256	\$28,118	\$3,522,775	\$655,315	\$2,867,461	\$5,874,784	49%
2038	\$781,442	\$3,617.79	\$2,867,461	\$27,680	\$3,676,582	\$980,422	\$2,696,160	\$6,076,959	44%
2039	\$859,586	\$3,979.57	\$2,696,160	\$28,481	\$3,584,227	\$555,727	\$3,028,501	\$6,835,832	44%
2040	\$945,545	\$4,377.52	\$3,028,501	\$34,301	\$4,008,347	\$142,313	\$3,866,034	\$8,201,595	47%
2041	\$1,040,099	\$4,815.27	\$3,866,034	\$40,716	\$4,946,848	\$629,050	\$4,317,798	\$9,252,396	47%
2042	\$1,144,109	\$5,296.80	\$4,317,798	\$21,482	\$5,483,389	\$5,483,388	\$1	\$5,160,765	0%
2043	\$1,127,607	\$5,220.40	\$1	\$98	\$1,127,705	\$1,108,027	\$19,679	\$5,574,354	0%
2044	\$1,240,367	\$5,742.44	\$19,679	\$98	\$1,260,144	\$1,260,144	\$0	\$5,973,607	0%
2045	\$1,270,493	\$5,881.91	\$0	\$6,126	\$1,276,620	\$45,226	\$1,231,393	\$7,871,993	16%
2046	\$1,397,543	\$6,470.10	\$1,231,393	\$18,041	\$2,646,977	\$252,116	\$2,394,860	\$9,867,715	24%
2047	\$1,537,297	\$7,117.11	\$2,394,860	\$26,047	\$3,958,205	\$1,117,527	\$2,840,677	\$11,259,643	25%
2048	\$1,691,026	\$7,828.83	\$2,840,677	\$14,133	\$4,545,837	\$4,545,837	\$0	\$9,183,066	0%
2049	\$1,860,129	\$8,611.71	\$0	\$3,454	\$1,863,583	\$1,169,291	\$694,293	\$10,792,821	6%
2050	\$2,046,142	\$9,472.88	\$694,293	\$12,528	\$2,752,963	\$929,061	\$1,823,902	\$13,025,570	14%
2051	\$2,250,756	\$10,420.17	\$1,823,902	\$27,997	\$4,102,655	\$299,100	\$3,803,555	\$16,392,095	23%
2052	\$2,475,832	\$11,462.18	\$3,803,555	\$42,248	\$6,321,635	\$1,633,279	\$4,688,356	\$18,770,027	25%

Additional Funds To Reserves: \$0.00

Current Percent Funded: 64%

Component	UL	RUL	Effective Age	Current Replacement Cost	Starting Reserve Balance	Annual Fully Funding Reqmt.	Fully Funded Reserve Balance	Annual Reserve Contrib.
	A	B	C	D	E	F	G	H
ASPHALT & CONCRETE SURFACES								
Asphalt Overlay 1-2"	25	0	25	\$23,369	\$14,844	\$935	\$23,369	\$2,788
Asphalt Seal, Stripe & Repair	1	0	1	\$5,556	\$3,529	\$5,556	\$5,556	\$16,574
Concrete Surfaces - Contingency 15%	10	1	9	\$7,793	\$4,455	\$779	\$7,013	\$2,325
Concrete Surfaces - Lanai's	30	19	11	\$22,825	\$5,316	\$761	\$8,369	\$2,270
Concrete Surfaces - Walkways	30	19	11	\$29,126	\$6,784	\$971	\$10,680	\$2,896
			Total	\$88,668	\$34,927	\$9,002	\$54,987	\$26,852
BUILDING EXTERIOR								
Siding & Eaves - Replacement	30	19	11	\$378,768	\$88,216	\$12,626	\$138,882	\$37,663
Windows/Jalousies - Office Bldg/Laundry	30	19	11	\$8,275	\$1,927	\$276	\$3,034	\$823
Windows/Jalousies - Units	30	19	11	\$124,122	\$28,908	\$4,137	\$45,511	\$12,342
			Total	\$511,164	\$119,051	\$17,039	\$187,427	\$50,828
COMMON INTERIOR								
A/C Systems	15	10	5	\$198,090	\$41,941	\$13,206	\$66,030	\$39,394
Guest Computer - AOA Work Station	5	0	5	\$2,131	\$1,353	\$426	\$2,131	\$1,271
Guest Laundry - Dryers	5	0	5	\$3,536	\$2,246	\$707	\$3,536	\$2,110
Guest Laundry - Washers	5	0	5	\$3,617	\$2,298	\$723	\$3,617	\$2,158
Office Computer(s)	5	0	5	\$4,262	\$2,707	\$852	\$4,262	\$2,542
Office Refurbishment	20	9	11	\$11,033	\$3,854	\$552	\$6,068	\$1,646
Tile Flooring - Office & Laundry	25	14	11	\$16,720	\$4,673	\$669	\$7,357	\$1,995
Units - Carpet Replace Ph 1	6	5	1	\$22,600	\$2,393	\$3,767	\$3,767	\$11,236
Units - Carpet Replace Ph 2	6	0	6	\$22,600	\$14,355	\$3,767	\$22,600	\$11,236
Units - Mirror Project	10	6	4	\$14,424	\$3,665	\$1,442	\$5,770	\$4,303
Units - TV's	5	0	5	\$15,341	\$9,745	\$3,068	\$15,341	\$9,153
Units- Beds	5	0	5	\$25,569	\$16,241	\$5,114	\$25,569	\$15,255
			Total	\$339,922	\$105,471	\$34,293	\$166,047	\$102,299
DECKING & SIDING								
Lani(s) - Flooring Replace	25	0	25	\$78,400	\$49,799	\$3,136	\$78,400	\$9,355
Lani(s)/Walkway - Recoat	5	0	5	\$29,253	\$18,581	\$5,851	\$29,253	\$17,453
Lani(s)/Walkway - Resurface	15	5	10	\$54,631	\$23,134	\$3,642	\$36,421	\$10,865
Stairways - Replacement	30	19	11	\$82,748	\$19,272	\$2,758	\$30,341	\$8,228
			Total	\$245,032	\$110,786	\$15,387	\$174,415	\$45,900
FENCING, GATES & RAILS								
Chain Link - South Perimeter	30	19	11	\$4,482	\$1,044	\$149	\$1,643	\$446
Entry Doors	20	9	11	\$29,789	\$10,407	\$1,489	\$16,384	\$4,443
Gates (Ped) - Beach Entry & Lock	5	0	5	\$2,131	\$1,353	\$426	\$2,131	\$1,271
Gates (Ped) - Laundry Entry	22	11	11	\$690	\$219	\$31	\$345	\$94
Gates (Ped) - Main Entries	15	3	12	\$6,889	\$3,501	\$459	\$5,511	\$1,370
Railing Caps	30	19	11	\$7,748	\$1,805	\$258	\$2,841	\$770
Rails - Metal (Balcony/Walkways)	30	19	11	\$162,182	\$37,772	\$5,406	\$59,467	\$16,127
Utility/Common Doors - Ext.	20	9	11	\$14,343	\$5,011	\$717	\$7,889	\$2,139
W.I. Fencing - Entries	22	11	11	\$1,379	\$438	\$63	\$689	\$187
			Total	\$229,632	\$61,550	\$9,000	\$96,900	\$26,847
HOUSEKEEPING								
Washer & Dryer - Laundry Equipment	15	0	15	\$21,308	\$13,534	\$1,421	\$21,308	\$4,237
			Total	\$21,308	\$13,534	\$1,421	\$21,308	\$4,237

Percent Funded Analysis

Report as of: 10/7/2022 | Start Date: 1/1/2023

Component	UL	RUL	Effective Age	Current Replacement Cost	Starting Reserve Balance	Annual Fully Funding Reqmt.	Fully Funded Reserve Balance	Annual Reserve Contrib.
	A	B	C	D	E	F	G	H
LANDSCAPING								
Tree Maintenance - South Side Removal - Replacement	20	16	4	\$15,626	\$1,985	\$781	\$3,125	\$2,331
			Total	\$15,626	\$1,985	\$781	\$3,125	\$2,331
LIGHTING								
Ceiling Fans - Lani's	7	0	7	\$13,495	\$8,572	\$1,928	\$13,495	\$5,751
Common Area Fixtures	20	9	11	\$5,792	\$2,024	\$290	\$3,186	\$864
Fluorescent Fixtures	20	9	11	\$1,860	\$650	\$93	\$1,023	\$277
Landscape Fixtures	15	4	11	\$9,378	\$4,368	\$625	\$6,877	\$1,865
Parking Fixtures	20	9	11	\$1,379	\$482	\$69	\$759	\$206
Recessed Fixtures	20	9	11	\$4,990	\$1,743	\$249	\$2,744	\$744
Sm. Recessed Fixtures	20	9	11	\$5,619	\$1,963	\$281	\$3,091	\$838
			Total	\$42,513	\$19,801	\$3,535	\$31,174	\$10,545
MECHANICAL EQUIPMENT								
Boilers	15	4	11	\$20,687	\$9,636	\$1,379	\$15,170	\$4,114
Expansion Tank	30	19	11	\$4,137	\$964	\$138	\$1,517	\$411
Recirc Pump	10	0	10	\$1,447	\$919	\$145	\$1,447	\$432
Water Filtration System	10	0	10	\$6,896	\$4,380	\$690	\$6,896	\$2,057
Water Heater	5	0	5	\$1,705	\$1,083	\$341	\$1,705	\$1,017
			Total	\$34,872	\$16,982	\$2,692	\$26,735	\$8,031
MISCELLANEOUS								
Barbecues - Counter	30	19	11	\$13,791	\$3,212	\$460	\$5,057	\$1,371
Barbecues - Gas	5	0	5	\$5,517	\$3,504	\$1,103	\$5,517	\$3,291
Lanai Area Furnishings - Chairs	15	0	15	\$7,246	\$4,603	\$483	\$7,246	\$1,441
Lanai Area Furnishings - Lounges	15	0	15	\$8,683	\$5,515	\$579	\$8,683	\$1,727
Lanai Area Furnishings - Rd Tables	15	0	15	\$14,894	\$9,461	\$993	\$14,894	\$2,962
Main Entry Lani Area Furnishings (Set)	15	0	15	\$4,137	\$2,628	\$276	\$4,137	\$823
Outside Showers	15	4	11	\$8,275	\$3,854	\$552	\$6,068	\$1,646
Rec. Area Furnishings - Chairs	15	0	15	\$2,021	\$1,284	\$135	\$2,021	\$402
Rec. Area Furnishings - Lawn Chairs	15	0	15	\$4,800	\$3,049	\$320	\$4,800	\$955
Rec. Area Furnishings - Lounges	15	0	15	\$2,131	\$1,353	\$142	\$2,131	\$424
Rec. Area Furnishings - Picnic Tables	15	0	15	\$4,137	\$2,628	\$276	\$4,137	\$823
Rec. Area Furnishings - Rd Tables	5	0	5	\$1,421	\$902	\$284	\$1,421	\$847
Rec. Area Furnishings - Umbrellas	8	0	8	\$5,517	\$3,504	\$690	\$5,517	\$2,057
Shoreline Maintenance	30	0	30	\$123,806	\$78,640	\$4,127	\$123,806	\$12,311
Storage Lockers	30	19	11	\$12,412	\$2,891	\$414	\$4,551	\$1,234
			Total	\$218,787	\$127,028	\$10,832	\$199,985	\$32,313
PAINTING								
Common/Utility Doors	4	0	4	\$1,690	\$1,073	\$422	\$1,690	\$1,260
Exterior Surfaces	5	1	4	\$78,130	\$39,702	\$15,626	\$62,504	\$46,613
Interior Surfaces - Office & Guest Laundry	3	0	3	\$2,311	\$1,468	\$770	\$2,311	\$2,298
Units - Int. Paint	3	0	3	\$63,000	\$40,017	\$21,000	\$63,000	\$62,644
			Total	\$145,131	\$82,260	\$37,819	\$129,505	\$112,816
PEST CONTROL								
Termite Treatment	6	0	6	\$12,785	\$8,121	\$2,131	\$12,785	\$6,356
			Total	\$12,785	\$8,121	\$2,131	\$12,785	\$6,356
ROOFING								
Built-Up Roofing	25	14	11	\$15,600	\$4,360	\$624	\$6,864	\$1,861
Composition Shingles	25	14	11	\$102,000	\$28,507	\$4,080	\$44,880	\$12,171

Percent Funded Analysis

Component	UL RUL		Effective Age	Current Replacement Cost	Starting Reserve Balance	Annual Fully Funding Reqmt.	Fully Funded Reserve Balance	Annual Reserve Contrib.
	A	B						
Gutters & Downspouts	25	14	11	\$13,678	\$3,823	\$547	\$6,018	\$1,632
			Total	\$131,278	\$36,690	\$5,251	\$57,762	\$15,664
SECURITY & FIRE SYSTEMS								
Fire - Control Panel	25	14	11	\$5,517	\$1,542	\$221	\$2,427	\$658
Fire - Extinguishers	15	4	11	\$2,067	\$963	\$138	\$1,516	\$411
Locks - Gates/Doors	15	10	5	\$19,666	\$4,164	\$1,311	\$6,555	\$3,911
			Total	\$27,250	\$6,668	\$1,670	\$10,498	\$4,980
			Totals	\$2,063,967	\$744,853	\$150,852	\$1,172,652	\$450,000

Percent Funded Calculations: Effective Age (Column C): (A) - (B) = (C). Starting Reserve Balance (Column E): G (Individual) / G (Total) * E (Total) = E (Individual). Annual Fully Funding Requirement (Column F): (D) / (A) = (F). Fully Funded Reserve Balance (Column G): (C) * (F) = (G)

Reserve Allocation Report

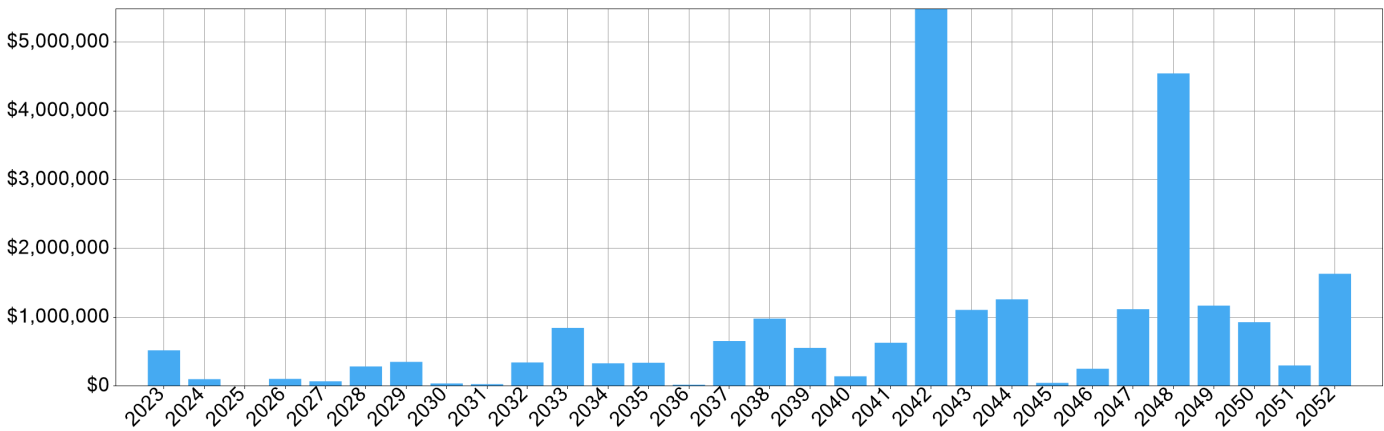
Component	GL Code	2022 approved budget	Cash Flow	50% Funded	100% in 10 Years	75% in 10 Years
ASPHALT & CONCRETE SURFACES						
Asphalt Overlay 1-2"		\$2,788	\$1,159	\$1,419	\$1,753	\$1,419
Asphalt Seal, Stripe & Repair		\$16,574	\$6,890	\$8,435	\$10,418	\$8,435
Concrete Surfaces - Contingency 15%		\$2,325	\$966	\$1,183	\$1,461	\$1,183
Concrete Surfaces - Lanai's		\$2,270	\$943	\$1,155	\$1,427	\$1,155
Concrete Surfaces - Walkways		\$2,896	\$1,204	\$1,474	\$1,821	\$1,474
	Total	\$26,852	\$11,163	\$13,667	\$16,879	\$13,667
BUILDING EXTERIOR						
Siding & Eaves - Replacement		\$37,663	\$15,657	\$19,169	\$23,675	\$19,169
Windows/Jalousies - Office Bldg/Laundry		\$823	\$342	\$419	\$517	\$419
Windows/Jalousies - Units		\$12,342	\$5,131	\$6,282	\$7,758	\$6,282
	Total	\$50,828	\$21,130	\$25,869	\$31,950	\$25,869
COMMON INTERIOR						
A/C Systems		\$39,394	\$16,377	\$20,050	\$24,763	\$20,050
Guest Computer - AOA Work Station		\$1,271	\$528	\$647	\$799	\$647
Guest Laundry - Dryers		\$2,110	\$877	\$1,074	\$1,326	\$1,074
Guest Laundry - Washers		\$2,158	\$897	\$1,098	\$1,357	\$1,098
Office Computer(s)		\$2,542	\$1,057	\$1,294	\$1,598	\$1,294
Office Refurbishment		\$1,646	\$684	\$838	\$1,034	\$838
Tile Flooring - Office & Laundry		\$1,995	\$829	\$1,015	\$1,254	\$1,015
Units - Carpet Replace Ph 1		\$11,236	\$4,671	\$5,719	\$7,063	\$5,719
Units - Carpet Replace Ph 2		\$11,236	\$4,671	\$5,719	\$7,063	\$5,719
Units - Mirror Project		\$4,303	\$1,789	\$2,190	\$2,705	\$2,190
Units - TV's		\$9,153	\$3,805	\$4,658	\$5,753	\$4,658
Units- Beds		\$15,255	\$6,342	\$7,764	\$9,589	\$7,764
	Total	\$102,299	\$42,527	\$52,065	\$64,305	\$52,066
DECKING & SIDING						
Lani(s) - Flooring Replace		\$9,355	\$3,889	\$4,761	\$5,880	\$4,761
Lani(s)/Walkway - Recoat		\$17,453	\$7,255	\$8,883	\$10,971	\$8,883
Lani(s)/Walkway - Resurface		\$10,865	\$4,517	\$5,530	\$6,829	\$5,530
Stairways - Replacement		\$8,228	\$3,421	\$4,188	\$5,172	\$4,188
	Total	\$45,900	\$19,081	\$23,361	\$28,853	\$23,361
FENCING, GATES & RAILS						
Chain Link - South Perimeter		\$446	\$185	\$227	\$280	\$227
Entry Doors		\$4,443	\$1,847	\$2,261	\$2,793	\$2,261
Gates (Ped) - Beach Entry & Lock		\$1,271	\$528	\$647	\$799	\$647
Gates (Ped) - Laundry Entry		\$94	\$39	\$48	\$59	\$48
Gates (Ped) - Main Entries		\$1,370	\$570	\$697	\$861	\$697
Railing Caps		\$770	\$320	\$392	\$484	\$392
Rails - Metal (Balcony/Walkways)		\$16,127	\$6,704	\$8,208	\$10,137	\$8,208
Utility/Common Doors - Ext.		\$2,139	\$889	\$1,089	\$1,345	\$1,089
W.I. Fencing - Entries		\$187	\$78	\$95	\$118	\$95
	Total	\$26,847	\$11,161	\$13,664	\$16,876	\$13,664
HOUSEKEEPING						
Washer & Dryer - Laundry Equipment		\$4,237	\$1,762	\$2,157	\$2,664	\$2,157
	Total	\$4,237	\$1,762	\$2,157	\$2,664	\$2,157
LANDSCAPING						
Tree Maintenance - South Side Removal - Replacement		\$2,331	\$969	\$1,186	\$1,465	\$1,186
	Total	\$2,331	\$969	\$1,186	\$1,465	\$1,186
LIGHTING						
Ceiling Fans - Lani's		\$5,751	\$2,391	\$2,927	\$3,615	\$2,927

Reserve Allocation Report

Component	GL Code	2022 approved budget	Cash Flow	50% Funded	100% in 10 Years	75% in 10 Years
Common Area Fixtures		\$864	\$359	\$440	\$543	\$440
Fluorescent Fixtures		\$277	\$115	\$141	\$174	\$141
Landscape Fixtures		\$1,865	\$775	\$949	\$1,172	\$949
Parking Fixtures		\$206	\$86	\$105	\$129	\$105
Recessed Fixtures		\$744	\$309	\$379	\$468	\$379
Sm. Recessed Fixtures		\$838	\$348	\$427	\$527	\$427
	Total	\$10,545	\$4,384	\$5,367	\$6,629	\$5,367
MECHANICAL EQUIPMENT						
Boilers		\$4,114	\$1,710	\$2,094	\$2,586	\$2,094
Expansion Tank		\$411	\$171	\$209	\$259	\$209
Recirc Pump		\$432	\$179	\$220	\$271	\$220
Water Filtration System		\$2,057	\$855	\$1,047	\$1,293	\$1,047
Water Heater		\$1,017	\$423	\$518	\$639	\$518
	Total	\$8,031	\$3,339	\$4,087	\$5,048	\$4,087
MISCELLANEOUS						
Barbecues - Counter		\$1,371	\$570	\$698	\$862	\$698
Barbecues - Gas		\$3,291	\$1,368	\$1,675	\$2,069	\$1,675
Lanai Area Furnishings - Chairs		\$1,441	\$599	\$733	\$906	\$733
Lanai Area Furnishings - Lounges		\$1,727	\$718	\$879	\$1,085	\$879
Lanai Area Furnishings - Rd Tables		\$2,962	\$1,231	\$1,508	\$1,862	\$1,508
Main Entry Lanai Area Furnishings (Set)		\$823	\$342	\$419	\$517	\$419
Outside Showers		\$1,646	\$684	\$838	\$1,034	\$838
Rec. Area Furnishings - Chairs		\$402	\$167	\$205	\$253	\$205
Rec. Area Furnishings - Lawn Chairs		\$955	\$397	\$486	\$600	\$486
Rec. Area Furnishings - Lounges		\$424	\$176	\$216	\$266	\$216
Rec. Area Furnishings - Picnic Tables		\$823	\$342	\$419	\$517	\$419
Rec. Area Furnishings - Rd Tables		\$847	\$352	\$431	\$533	\$431
Rec. Area Furnishings - Umbrellas		\$2,057	\$855	\$1,047	\$1,293	\$1,047
Shoreline Maintenance		\$12,311	\$5,118	\$6,266	\$7,738	\$6,266
Storage Lockers		\$1,234	\$513	\$628	\$776	\$628
	Total	\$32,313	\$13,433	\$16,446	\$20,312	\$16,446
PAINTING						
Common/Utility Doors		\$1,260	\$524	\$641	\$792	\$641
Exterior Surfaces		\$46,613	\$19,378	\$23,724	\$29,301	\$23,724
Interior Surfaces - Office & Guest Laundry		\$2,298	\$955	\$1,169	\$1,444	\$1,169
Units - Int. Paint		\$62,644	\$26,042	\$31,883	\$39,378	\$31,883
	Total	\$112,816	\$46,899	\$57,418	\$70,916	\$57,418
PEST CONTROL						
Termite Treatment		\$6,356	\$2,642	\$3,235	\$3,995	\$3,235
	Total	\$6,356	\$2,642	\$3,235	\$3,995	\$3,235
ROOFING						
Built-Up Roofing		\$1,861	\$774	\$947	\$1,170	\$947
Composition Shingles		\$12,171	\$5,060	\$6,194	\$7,651	\$6,194
Gutters & Downspouts		\$1,632	\$678	\$831	\$1,026	\$831
	Total	\$15,664	\$6,512	\$7,972	\$9,847	\$7,972
SECURITY & FIRE SYSTEMS						
Fire - Control Panel		\$658	\$274	\$335	\$414	\$335
Fire - Extinguishers		\$411	\$171	\$209	\$258	\$209
Locks - Gates/Doors		\$3,911	\$1,626	\$1,991	\$2,459	\$1,991
	Total	\$4,980	\$2,070	\$2,535	\$3,131	\$2,535
	Totals	\$450,000	\$187,071	\$229,030	\$282,870	\$229,030

Anticipated Expenditures (30 Years)

Report as of: 10/7/2022 | Start Date: 1/1/2023



Component	Location	GL Code	Project Number	Category	Current Replacement Cost	Anticipated Expenditures
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2023						
Asphalt Overlay 1-2"				Asphalt & Concrete Surfaces	\$23,369	\$23,369
Barbecues - Gas				Miscellaneous	\$5,517	\$5,517
Ceiling Fans - Lani's				Lighting	\$13,495	\$13,495
Common/Utility Doors				Painting	\$1,690	\$1,690
Gates (Ped) - Beach Entry & Lock				Fencing, Gates & Rails	\$2,131	\$2,131
Guest Computer - AOA Work Station				Common Interior	\$2,131	\$2,131
Guest Laundry - Dryers				Common Interior	\$3,536	\$3,536
Guest Laundry - Washers				Common Interior	\$3,617	\$3,617
Interior Surfaces - Office & Guest Laundry				Painting	\$2,311	\$2,311
Lanai Area Furnishings - Chairs				Miscellaneous	\$7,246	\$7,246
Lanai Area Furnishings - Lounges				Miscellaneous	\$8,683	\$8,683
Lanai Area Furnishings - Rd Tables				Miscellaneous	\$14,894	\$14,894
Lani(s) - Flooring Replace				Decking & Siding	\$78,400	\$78,400
Lani(s)/Walkway - Recoat				Decking & Siding	\$29,253	\$29,253
Main Entry Lani Area Furnishings (Set)				Miscellaneous	\$4,137	\$4,137
Office Computer(s)				Common Interior	\$4,262	\$4,262
Rec. Area Furnishings - Chairs				Miscellaneous	\$2,021	\$2,021
Rec. Area Furnishings - Lawn Chairs				Miscellaneous	\$4,800	\$4,800
Rec. Area Furnishings - Lounges				Miscellaneous	\$2,131	\$2,131
Rec. Area Furnishings - Picnic Tables				Miscellaneous	\$4,137	\$4,137
Rec. Area Furnishings - Rd Tables				Miscellaneous	\$1,421	\$1,421
Rec. Area Furnishings - Umbrellas				Miscellaneous	\$5,517	\$5,517
Recirc Pump				Mechanical Equipment	\$1,447	\$1,447
Shoreline Maintenance				Miscellaneous	\$123,806	\$123,806
Termite Treatment				Pest Control	\$12,785	\$12,785
Units - Carpet Replace Ph 2				Common Interior	\$22,600	\$22,600
Units - Int. Paint				Painting	\$63,000	\$63,000
Units - TV's				Common Interior	\$15,341	\$15,341

Anticipated Expenditures (30 Years)

Report as of: 10/7/2022 | Start Date: 1/1/2023

Component	Location	GL Code	Project Number	Category	Current Replacement Cost	Anticipated Expenditures
Units- Beds				Common Interior	\$25,569	\$25,569
Washer & Dryer - Laundry Equipment				Housekeeping	\$21,308	\$21,308
Water Filtration System				Mechanical Equipment	\$6,896	\$6,896
Water Heater				Mechanical Equipment	\$1,705	\$1,705
Total for 2023:						\$519,153
2024						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$6,111
Concrete Surfaces - Contingency 15%				Asphalt & Concrete Surfaces	\$7,793	\$8,572
Exterior Surfaces				Painting	\$78,130	\$85,943
Total for 2024:						\$100,626
2025						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$6,723
Total for 2025:						\$6,723
2026						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$7,395
Gates (Ped) - Main Entries				Fencing, Gates & Rails	\$6,889	\$9,169
Interior Surfaces - Office & Guest Laundry				Painting	\$2,311	\$3,076
Units - Int. Paint				Painting	\$63,000	\$83,853
Total for 2026:						\$103,493
2027						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$8,134
Boilers				Mechanical Equipment	\$20,687	\$30,288
Common/Utility Doors				Painting	\$1,690	\$2,474
Fire - Extinguishers				Security & Fire Systems	\$2,067	\$3,026
Landscape Fixtures				Lighting	\$9,378	\$13,730
Outside Showers				Miscellaneous	\$8,275	\$12,115
Total for 2027:						\$69,768
2028						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$8,948
Barbecues - Gas				Miscellaneous	\$5,517	\$8,884
Gates (Ped) - Beach Entry & Lock				Fencing, Gates & Rails	\$2,131	\$3,432
Guest Computer - AOA Work Station				Common Interior	\$2,131	\$3,432
Guest Laundry - Dryers				Common Interior	\$3,536	\$5,695
Guest Laundry - Washers				Common Interior	\$3,617	\$5,826
Lani(s)/Walkway - Recoat				Decking & Siding	\$29,253	\$47,113
Lani(s)/Walkway - Resurface				Decking & Siding	\$54,631	\$87,984
Office Computer(s)				Common Interior	\$4,262	\$6,863
Rec. Area Furnishings - Rd Tables				Miscellaneous	\$1,421	\$2,288
Units - Carpet Replace Ph 1				Common Interior	\$22,600	\$36,398
Units - TV's				Common Interior	\$15,341	\$24,707
Units- Beds				Common Interior	\$25,569	\$41,179
Water Heater				Mechanical Equipment	\$1,705	\$2,745
Total for 2028:						\$285,493
2029						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$9,843
Exterior Surfaces				Painting	\$78,130	\$138,412

Anticipated Expenditures (30 Years)

Report as of: 10/7/2022 | Start Date: 1/1/2023

Component	Location	GL Code	Project Number	Category	Current Replacement Cost	Anticipated Expenditures
Interior Surfaces - Office & Guest Laundry				Painting	\$2,311	\$4,094
Termite Treatment				Pest Control	\$12,785	\$22,649
Units - Carpet Replace Ph 2				Common Interior	\$22,600	\$40,037
Units - Int. Paint				Painting	\$63,000	\$111,608
Units - Mirror Project				Common Interior	\$14,424	\$25,553
Total for 2029:						\$352,195
2030						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$10,827
Ceiling Fans - Lani's				Lighting	\$13,495	\$26,297
Total for 2030:						\$37,124
2031						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$11,910
Common/Utility Doors				Painting	\$1,690	\$3,623
Rec. Area Furnishings - Umbrellas				Miscellaneous	\$5,517	\$11,825
Total for 2031:						\$27,357
2032						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$13,100
Common Area Fixtures				Lighting	\$5,792	\$13,658
Entry Doors				Fencing, Gates & Rails	\$29,789	\$70,241
Fluorescent Fixtures				Lighting	\$1,860	\$4,385
Interior Surfaces - Office & Guest Laundry				Painting	\$2,311	\$5,449
Office Refurbishment				Common Interior	\$11,033	\$26,015
Parking Fixtures				Lighting	\$1,379	\$3,252
Recessed Fixtures				Lighting	\$4,990	\$11,765
Sm. Recessed Fixtures				Lighting	\$5,619	\$13,250
Units - Int. Paint				Painting	\$63,000	\$148,551
Utility/Common Doors - Ext.				Fencing, Gates & Rails	\$14,343	\$33,820
Total for 2032:						\$343,486
2033						
A/C Systems				Common Interior	\$198,090	\$513,793
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$14,411
Barbecues - Gas				Miscellaneous	\$5,517	\$14,308
Gates (Ped) - Beach Entry & Lock				Fencing, Gates & Rails	\$2,131	\$5,527
Guest Computer - AOA Work Station				Common Interior	\$2,131	\$5,527
Guest Laundry - Dryers				Common Interior	\$3,536	\$9,171
Guest Laundry - Washers				Common Interior	\$3,617	\$9,382
Lani(s)/Walkway - Recoat				Decking & Siding	\$29,253	\$75,875
Locks - Gates/Doors				Security & Fire Systems	\$19,666	\$51,010
Office Computer(s)				Common Interior	\$4,262	\$11,053
Rec. Area Furnishings - Rd Tables				Miscellaneous	\$1,421	\$3,684
Recirc Pump				Mechanical Equipment	\$1,447	\$3,753
Units - TV's				Common Interior	\$15,341	\$39,791
Units- Beds				Common Interior	\$25,569	\$66,319
Water Filtration System				Mechanical Equipment	\$6,896	\$17,886
Water Heater				Mechanical Equipment	\$1,705	\$4,421
Total for 2033:						\$845,913

Anticipated Expenditures (30 Years)

Component	Location	GL Code	Project Number	Category	Current Replacement Cost	Anticipated Expenditures
2034						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$15,852
Concrete Surfaces - Contingency 15%				Asphalt & Concrete Surfaces	\$7,793	\$22,233
Exterior Surfaces				Painting	\$78,130	\$222,914
Gates (Ped) - Laundry Entry				Fencing, Gates & Rails	\$690	\$1,967
Units - Carpet Replace Ph 1				Common Interior	\$22,600	\$64,480
W.I. Fencing - Entries				Fencing, Gates & Rails	\$1,379	\$3,934
					Total for 2034:	\$331,381
2035						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$17,437
Common/Utility Doors				Painting	\$1,690	\$5,304
Interior Surfaces - Office & Guest Laundry				Painting	\$2,311	\$7,252
Termite Treatment				Pest Control	\$12,785	\$40,123
Units - Carpet Replace Ph 2				Common Interior	\$22,600	\$70,928
Units - Int. Paint				Painting	\$63,000	\$197,721
					Total for 2035:	\$338,765
2036						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$19,180
					Total for 2036:	\$19,180
2037						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$21,098
Built-Up Roofing				Roofing	\$15,600	\$59,241
Ceiling Fans - Lani's				Lighting	\$13,495	\$51,246
Composition Shingles				Roofing	\$102,000	\$387,345
Fire - Control Panel				Security & Fire Systems	\$5,517	\$20,949
Gutters & Downspouts				Roofing	\$13,678	\$51,943
Tile Flooring - Office & Laundry				Common Interior	\$16,720	\$63,492
					Total for 2037:	\$655,315
2038						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$23,208
Barbecues - Gas				Miscellaneous	\$5,517	\$23,044
Gates (Ped) - Beach Entry & Lock				Fencing, Gates & Rails	\$2,131	\$8,901
Guest Computer - AOA Work Station				Common Interior	\$2,131	\$8,901
Guest Laundry - Dryers				Common Interior	\$3,536	\$14,771
Guest Laundry - Washers				Common Interior	\$3,617	\$15,110
Interior Surfaces - Office & Guest Laundry				Painting	\$2,311	\$9,653
Lanai Area Furnishings - Chairs				Miscellaneous	\$7,246	\$30,270
Lanai Area Furnishings - Lounges				Miscellaneous	\$8,683	\$36,269
Lanai Area Furnishings - Rd Tables				Miscellaneous	\$14,894	\$62,218
Lani(s)/Walkway - Recoat				Decking & Siding	\$29,253	\$122,198
Main Entry Lani Area Furnishings (Set)				Miscellaneous	\$4,137	\$17,283
Office Computer(s)				Common Interior	\$4,262	\$17,801
Rec. Area Furnishings - Chairs				Miscellaneous	\$2,021	\$8,442
Rec. Area Furnishings - Lawn				Miscellaneous	\$4,800	\$20,051

Anticipated Expenditures (30 Years)

Component	Location	GL Code	Project Number	Category	Current Replacement Cost	Anticipated Expenditures
Chairs						
Rec. Area Furnishings - Lounges				Miscellaneous	\$2,131	\$8,900
Rec. Area Furnishings - Picnic Tables				Miscellaneous	\$4,137	\$17,283
Tables						
Rec. Area Furnishings - Rd Tables				Miscellaneous	\$1,421	\$5,934
Units - Int. Paint				Painting	\$63,000	\$263,167
Units - TV's				Common Interior	\$15,341	\$64,084
Units- Beds				Common Interior	\$25,569	\$106,808
Washer & Dryer - Laundry Equipment				Housekeeping	\$21,308	\$89,007
Water Heater				Mechanical Equipment	\$1,705	\$7,121
					Total for 2038:	\$980,422
2039						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$25,529
Common/Utility Doors				Painting	\$1,690	\$7,765
Exterior Surfaces				Painting	\$78,130	\$359,005
Rec. Area Furnishings - Umbrellas				Miscellaneous	\$5,517	\$25,348
Tree Maintenance - South Side Removal - Replacement				Landscaping	\$15,626	\$71,801
Units - Mirror Project				Common Interior	\$14,424	\$66,278
					Total for 2039:	\$555,727
2040						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$28,082
Units - Carpet Replace Ph 1				Common Interior	\$22,600	\$114,231
					Total for 2040:	\$142,313
2041						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$30,890
Gates (Ped) - Main Entries				Fencing, Gates & Rails	\$6,889	\$38,303
Interior Surfaces - Office & Guest Laundry				Painting	\$2,311	\$12,848
Termite Treatment				Pest Control	\$12,785	\$71,081
Units - Carpet Replace Ph 2				Common Interior	\$22,600	\$125,654
Units - Int. Paint				Painting	\$63,000	\$350,275
					Total for 2041:	\$629,050
2042						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$33,979
Barbecues - Counter				Miscellaneous	\$13,791	\$84,346
Boilers				Mechanical Equipment	\$20,687	\$126,520
Chain Link - South Perimeter				Fencing, Gates & Rails	\$4,482	\$27,411
Concrete Surfaces - Lanai's				Asphalt & Concrete Surfaces	\$22,825	\$139,593
Concrete Surfaces - Walkways				Asphalt & Concrete Surfaces	\$29,126	\$178,132
Expansion Tank				Mechanical Equipment	\$4,137	\$25,304
Fire - Extinguishers				Security & Fire Systems	\$2,067	\$12,640
Landscape Fixtures				Lighting	\$9,378	\$57,355
Outside Showers				Miscellaneous	\$8,275	\$50,608
Railing Caps				Fencing, Gates & Rails	\$7,748	\$47,388
Rails - Metal (Balcony/Walkways)				Fencing, Gates & Rails	\$162,182	\$991,888
Siding & Eaves - Replacement				Building Exterior	\$378,768	\$2,316,511
Stairways - Replacement				Decking & Siding	\$82,748	\$506,078

Anticipated Expenditures (30 Years)

Component	Location	GL Code	Project Number	Category	Current Replacement Cost	Anticipated Expenditures
Storage Lockers				Miscellaneous	\$12,412	\$75,912
Windows/Jalousies - Office Bldg/Laundry				Building Exterior	\$8,275	\$50,608
Windows/Jalousies - Units				Building Exterior	\$124,122	\$759,116
Total for 2042:						\$5,483,388
2043						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$37,377
Barbecues - Gas				Miscellaneous	\$5,517	\$37,112
Common/Utility Doors				Painting	\$1,690	\$11,369
Gates (Ped) - Beach Entry & Lock				Fencing, Gates & Rails	\$2,131	\$14,335
Guest Computer - AOA Work Station				Common Interior	\$2,131	\$14,335
Guest Laundry - Dryers				Common Interior	\$3,536	\$23,789
Guest Laundry - Washers				Common Interior	\$3,617	\$24,335
Lani(s)/Walkway - Recoat				Decking & Siding	\$29,253	\$196,801
Lani(s)/Walkway - Resurface				Decking & Siding	\$54,631	\$367,531
Office Computer(s)				Common Interior	\$4,262	\$28,669
Rec. Area Furnishings - Rd Tables				Miscellaneous	\$1,421	\$9,556
Recirc Pump				Mechanical Equipment	\$1,447	\$9,735
Units - TV's				Common Interior	\$15,341	\$103,208
Units- Beds				Common Interior	\$25,569	\$172,015
Water Filtration System				Mechanical Equipment	\$6,896	\$46,390
Water Heater				Mechanical Equipment	\$1,705	\$11,468
Total for 2043:						\$1,108,027
2044						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$41,115
Ceiling Fans - Lani's				Lighting	\$13,495	\$99,865
Concrete Surfaces - Contingency 15%				Asphalt & Concrete Surfaces	\$7,793	\$57,667
Exterior Surfaces				Painting	\$78,130	\$578,181
Interior Surfaces - Office & Guest Laundry				Painting	\$2,311	\$17,100
Units - Int. Paint				Painting	\$63,000	\$466,216
Total for 2044:						\$1,260,144
2045						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$45,226
Total for 2045:						\$45,226
2046						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$49,749
Units - Carpet Replace Ph 1				Common Interior	\$22,600	\$202,367
Total for 2046:						\$252,116
2047						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$54,724
Common/Utility Doors				Painting	\$1,690	\$16,646
Interior Surfaces - Office & Guest Laundry				Painting	\$2,311	\$22,761
Rec. Area Furnishings - Umbrellas				Miscellaneous	\$5,517	\$54,336
Termite Treatment				Pest Control	\$12,785	\$125,924
Units - Carpet Replace Ph 2				Common Interior	\$22,600	\$222,604

Anticipated Expenditures (30 Years)

Component	Location	GL Code	Project Number	Category	Current Replacement Cost	Anticipated Expenditures
Units - Int. Paint				Painting	\$63,000	\$620,533
					Total for 2047:	\$1,117,527
2048						
A/C Systems				Common Interior	\$198,090	\$2,146,242
Asphalt Overlay 1-2"				Asphalt & Concrete Surfaces	\$23,369	\$253,199
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$60,196
Barbecues - Gas				Miscellaneous	\$5,517	\$59,770
Gates (Ped) - Beach Entry & Lock				Fencing, Gates & Rails	\$2,131	\$23,086
Guest Computer - AOA Work Station				Common Interior	\$2,131	\$23,086
Guest Laundry - Dryers				Common Interior	\$3,536	\$38,312
Guest Laundry - Washers				Common Interior	\$3,617	\$39,191
Lani(s) - Flooring Replace				Decking & Siding	\$78,400	\$849,441
Lani(s)/Walkway - Recoat				Decking & Siding	\$29,253	\$316,950
Locks - Gates/Doors				Security & Fire Systems	\$19,666	\$213,081
Office Computer(s)				Common Interior	\$4,262	\$46,172
Rec. Area Furnishings - Rd Tables				Miscellaneous	\$1,421	\$15,391
Units - TV's				Common Interior	\$15,341	\$166,218
Units- Beds				Common Interior	\$25,569	\$277,033
Water Heater				Mechanical Equipment	\$1,705	\$18,469
					Total for 2048:	\$4,545,837
2049						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$66,216
Exterior Surfaces				Painting	\$78,130	\$931,167
Units - Mirror Project				Common Interior	\$14,424	\$171,908
					Total for 2049:	\$1,169,291
2050						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$72,838
Interior Surfaces - Office & Guest Laundry				Painting	\$2,311	\$30,294
Units - Int. Paint				Painting	\$63,000	\$825,930
					Total for 2050:	\$929,061
2051						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$80,121
Ceiling Fans - Lani's				Lighting	\$13,495	\$194,608
Common/Utility Doors				Painting	\$1,690	\$24,371
					Total for 2051:	\$299,100
2052						
Asphalt Seal, Stripe & Repair				Asphalt & Concrete Surfaces	\$5,556	\$88,133
Common Area Fixtures				Lighting	\$5,792	\$91,882
Entry Doors				Fencing, Gates & Rails	\$29,789	\$472,547
Fluorescent Fixtures				Lighting	\$1,860	\$29,503
Office Refurbishment				Common Interior	\$11,033	\$175,018
Parking Fixtures				Lighting	\$1,379	\$21,877
Recessed Fixtures				Lighting	\$4,990	\$79,150
Sm. Recessed Fixtures				Lighting	\$5,619	\$89,139
Units - Carpet Replace Ph 1				Common Interior	\$22,600	\$358,506
Utility/Common Doors - Ext.				Fencing, Gates & Rails	\$14,343	\$227,523
					Total for 2052:	\$1,633,279