

LEVEL 1 REPLACEMENT RESERVE REPORT FY 2023 SAMPLE CHURCH & SAMPLE MISSION



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SAMPLE CHURCH & SAMPLE MISSION

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REPLACEMENT RESERVE REPORT

SAMPLE CHURCH & SAMPLE MISSION

SAMPLE, STATE
November 30, 2021

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Description. Sample Church & Sample Mission is a Religious Facility located in State. SampleChurch is located on Garfield Parkway, Sample, and the Sample Mission is located on Church Road Frankford State. The community consists of Sanctuary(s), Delany Hall, Masterson Center, Parish Office, Rectory, and Garage/Sheds. The survey examined the common elements of the property, including:

- Entry Monument
- Asphalt Parking Areas
- Sidewalks
- Fencing and Site Lighting
- Waterlines and Sanitary Lines
- Storm Water Management
- Septic System
- Building Exteriors and Interior Systems

EXECUTIVE SUMMARY

This Reserve Study has been prepared for the Sample Church & Sample Mission for the Fiscal Year 2023 covering the period from June 1, 2023 to May 31, 2024. The Replacement Reserves Starting Balance as of June 1, 2023 are proposed to be \$1,025,000. The reported Current Annual Funding for Reserves is \$250,000. The Recommended Annual Reserve Funding level for 2023 is \$105,736.

MillerDodson welcomes the opportunity to answer questions or to discuss this Reserve Study in more detail should the Board so desire.

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Replacement Reserve Analysis

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Section B

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Section C

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Projected Annual Replacements
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Overview, Standard Terms, and Definitions
Video Answers to Frequently Asked Questions

Current Funding. The Starting Balance and Current Annual Reserve Funding figures have been supplied by the managing agent and/or Board of Directors. Confirmation or audit of these figures is beyond the scope of the study. For the purposes of this study, it is assumed that the annual contribution will be deposited at the end of each month.

Level of Service. This study has been performed as a Level 1 Full-Service Reserve Study with Site Visit/On-Site Review as defined by the Community Associations Institute's, National Reserve Study Standards. As such, a complete inventory of components, including their condition and cost for major repair or replacement, was established by the Analyst for the common and limited common elements of this facility based on information provided by the Community Manager and/or Board of Directors, or by those developed from visual assessments, field measurements, takeoffs from to-scale drawings, or review of provided historical data. The analysis, including fund status and funding plan, is developed from the inventory.

To aid in the understanding of this report and its concepts and practices, on our web site, we have developed [videos](#) addressing frequently asked topics. In addition, there are posted [links](#) covering a variety of subjects under the resources page of our web site at mdareserves.com.

Purpose. The purpose of this Replacement Reserve Study is to provide Sample Church & Sample Mission (hereinafter called the Association) with an inventory of the common community facilities and infrastructure components that require periodic replacement. The Study includes a general view of the condition of these items and an effective financial plan to fund projected periodic replacements.

- **Inventory of Items Owned by the Association.** Section B lists the Projected Replacements of the commonly owned items that require periodic replacement using funding from Replacement Reserves. The Replacement Reserve Inventory also provides information about excluded items, which are items whose replacements are not scheduled for funding from Replacement Reserves.
- **Condition of Items Owned by the Association.** Section B includes our estimates of the normal economic life and the remaining economic life for the projected replacements. Section C provides a year-by-year listing of the projected replacements. Section D provides additional detail for items that are unique or deserving of attention because of their condition or the manner in which they have been treated in this study.
- **Financial Plan.** The Association has a fiduciary responsibility to protect the appearance, value, and safety of the property and it is therefore essential the Association have a financial plan that provides funding for the projected replacements. In conformance with American Institute of Certified Public Accountant guidelines, Section A, Replacement Reserve Analysis evaluates the current funding of Replacement Reserves as reported by the Association and recommends annual funding of Replacement Reserves by the Cash Flow Method. Section A, Replacement Reserve Analysis includes graphic and tabular presentations of the reported current funding and the recommended funding based on the Cash Flow Method. An Executive Summary of these calculations is provided on Page A1.

Basis. The data contained in this Replacement Reserve Study is based upon the following:

- The Request for Proposal submitted and executed by the Association.
- Miller+Dodson performed a visual evaluation on November 11, 2021 to determine a remaining useful life and replacement cost for the commonly owned elements of this facility.
- This study contains additional recommendations to address inflation for the Cash Flow Method only. For this recommendation, Miller+Dodson uses the Producers Price Index (PPI), which gauges inflation in manufacturing and construction. Please see page A5 for further details.

To-Scale Drawings. Site and building plans were used in the development of this study. We recommend the Association assemble and maintain a library of site and building plans of the entire facility. Record drawings should be scanned into an electronic format for safe storage and ease of distribution. Upon request for a nominal fee, Miller+Dodson can provide scanning services.

Acknowledgment. Miller+Dodson Associates would like to acknowledge the assistance and input of Georgia Bresch, Business Manager who provided very helpful insight into the current operations of the property.

Analyst's Credentials. Mr. Analyst (RS) holds a Bachelors Degree in Architecture from the Georgia Institute of Technology and a Master of Architecture from the University of Oklahoma. Mr. Analyst is a licensed Architect. Mr. Analyst's experience includes the design of residential homes, fire stations, and most recently, educational projects. He has also performed over twenty feasibility studies for the U. S. Navy, Boards of Education, and retail developers, which included performing existing condition surveys to address maintenance issues, code violations, and general conditions of the structure to determine if and how the buildings can be renovated or modified. Mr. Analyst is currently a Reserve Specialist for Miller+Dodson Associates.

Respectfully Submitted,

millerdodson
CAPITAL RESERVE CONSULTANTS

Analyst

Analyst, RS

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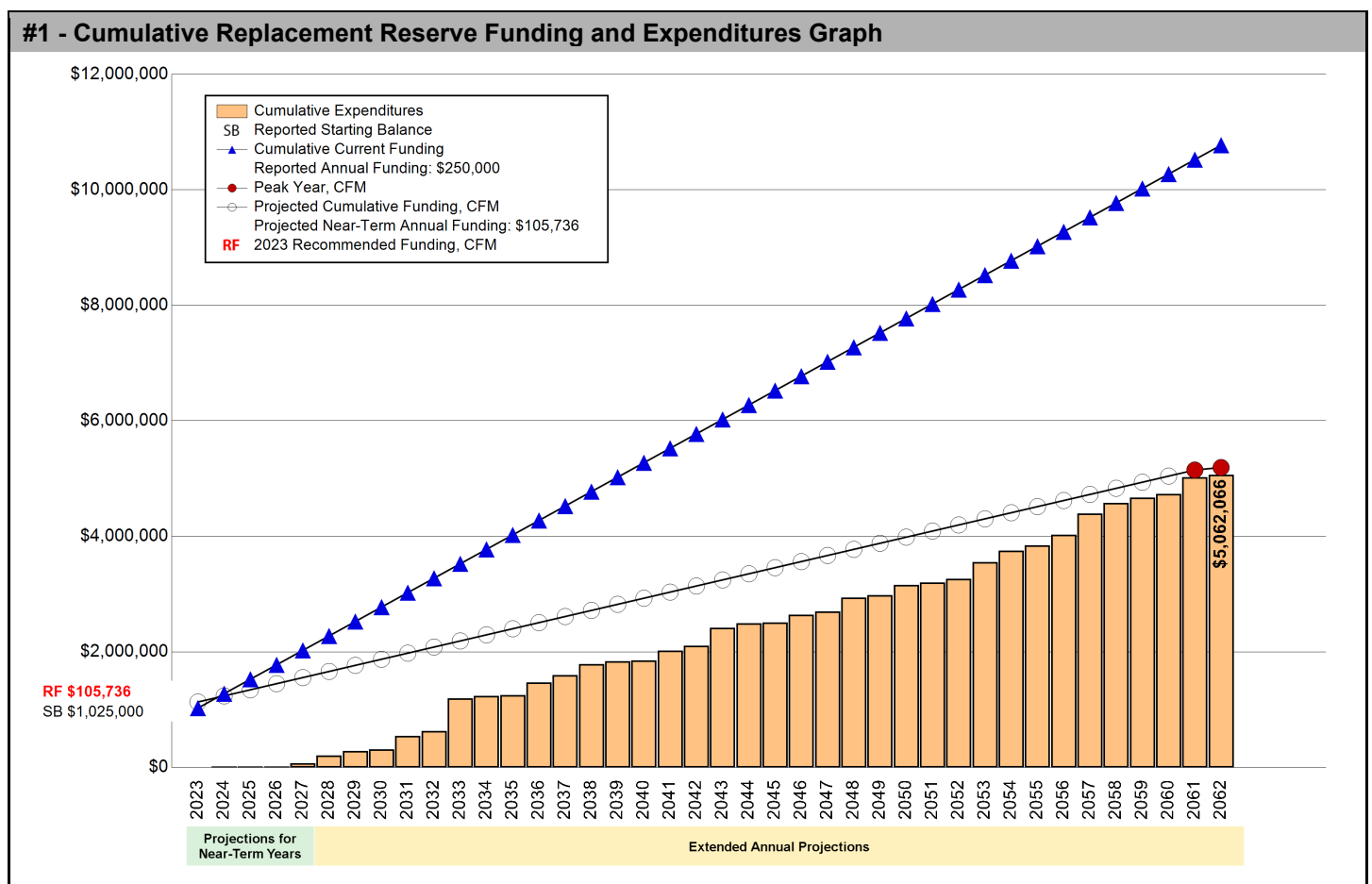
SECTION A - FINANCIAL ANALYSIS

The Sample Church & Sample Mission Replacement Reserve Analysis uses the Cash Flow Method (CFM) to calculate Replacement Reserve funding for the periodic replacement of the 380 Projected Replacements identified in the Replacement Reserve Inventory.

\$105,736 RECOMMENDED REPLACEMENT RESERVE FUNDING FOR THE STUDY YEAR, 2023

We recommend the Association adopt a Replacement Reserve Funding Plan based on the annual funding recommendation above. Inflation adjusted funding for subsequent years is shown on Page A.5.

Sample Church & Sample Mission reports a Starting Balance of \$1,025,000 and Annual Funding totaling \$250,000, which adequately funds projected replacements for the near-term years. See Page A.3 for a more detailed evaluation.



REPLACEMENT RESERVE ANALYSIS - GENERAL INFORMATION

The Sample Church & Sample Mission Replacement Reserve Analysis calculations of recommended funding of Replacement Reserves by the Cash Flow Method (CFM) and the evaluation of the Current Funding are based upon the same Study Year, Study Period, Beginning Balance, Replacement Reserve Inventory and Level of Service.

2023 | STUDY YEAR

The Association reports that their accounting year begins on June 1, and the Study Year, the first year evaluated by the Replacement Reserve Analysis, begins on June 1, 2023.

40 Years | STUDY PERIOD

The Replacement Reserve Analysis evaluates the funding of Replacement Reserves over a 40-year Study Period

\$1,025,000 | STARTING BALANCE

The Association reports Replacement Reserves on Deposit totaling \$1,025,000 at the start of the Study Year.

Level One | LEVEL OF SERVICE

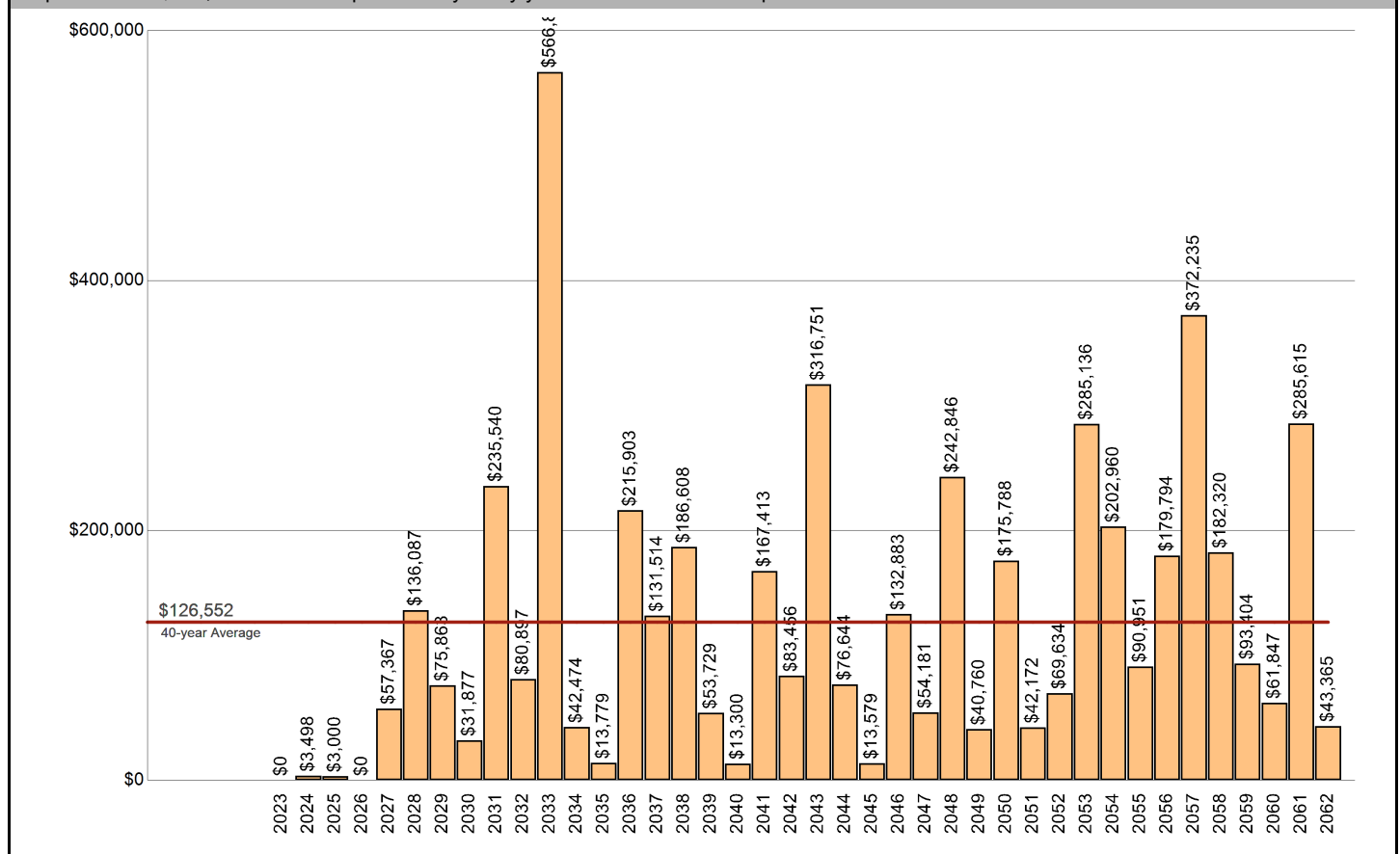
The Replacement Reserve Inventory has been developed in compliance with the National Reserve Study Standards for a Level One Study, as defined by the Community Associations Institute (CAI).

\$5,062,066 | REPLACEMENT RESERVE INVENTORY - PROJECTED REPLACEMENTS

The Sample Church & Sample Mission Replacement Reserve Inventory identifies 380 items that will require periodic replacement, that are to be funded from Replacement Reserves. We estimate the cost of these replacements will be \$5,062,066 over the 40-year Study Period. The Projected Replacements are divided into 2 major categories starting on Page B.3. Pages B.1-B.2 provide detailed information on the Replacement Reserve Inventory.

#2 - Annual Expenditures for Projected Replacements Graph

This graph shows annual expenditures for Projected Replacements over the 40-year Study Period. The red line shows the average annual expenditure of \$126,552. Section C provides a year by year Calendar of these expenditures.



UPDATING OF THE FUNDING PLAN

The Association has a responsibility to review the Funding Plan annually. The review should include a comparison and evaluation of actual reserve funding with recommended levels shown on Page A.4 and A.5. The Projected Replacements listed on Page C.2 should be compared with any replacements accomplished and funded from Replacement Reserves. Discrepancies should be evaluated and if necessary, the Reserve Study should be updated or a new study commissioned. We recommend annual increases in replacement reserve funding to account for the impact of inflation. Inflation Adjusted Funding is discussed on Page A.5.

UPDATING OF THE REPLACEMENT RESERVE STUDY

At a minimum, the Replacement Reserve Study should be professionally updated every three to five years or after completion of a major replacement project. Updating should also be considered if during the annual review of the Funding Plan, discrepancies are noted between projected and actual reserve funding or replacement costs. Updating may also be necessary if there is a meaningful discrepancy between the actual inflation rate and the inflation rate used for the Inflation Adjusted Funding of Replacement Reserves on Page A.5.

ANNUAL EXPENDITURES AND CURRENT FUNDING

The annual expenditures that comprise the \$5,062,066 of Projected Expenditures over the 40-year Study Period and the impact of the Association continuing to fund Replacement Reserves at the current level are detailed in Table 3.

#3 - Table of Annual Expenditures and Current Funding Data - Years 1 through 40										
Year	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Starting Balance	\$1,025,000									
Projected Replacements		(\$3,498)	(\$3,000)		(\$57,367)	(\$136,087)	(\$75,863)	(\$31,877)	(\$235,540)	(\$80,897)
Annual Deposit	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
End of Year Balance	\$1,275,000	\$1,521,503	\$1,768,503	\$2,018,503	\$2,211,135	\$2,325,049	\$2,499,186	\$2,717,309	\$2,731,769	\$2,900,872
Cumulative Expenditures		(\$3,498)	(\$6,498)	(\$6,498)	(\$63,865)	(\$199,951)	(\$275,814)	(\$307,691)	(\$543,231)	(\$624,128)
Cumulative Receipts	\$1,275,000	\$1,525,000	\$1,775,000	\$2,025,000	\$2,275,000	\$2,525,000	\$2,775,000	\$3,025,000	\$3,275,000	\$3,525,000
Year	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Projected Replacements	(\$566,898)	(\$42,474)	(\$13,779)	(\$215,903)	(\$131,514)	(\$186,608)	(\$53,729)	(\$13,300)	(\$167,413)	(\$83,456)
Annual Deposit	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
End of Year Balance	\$2,583,974	\$2,791,500	\$3,027,721	\$3,061,819	\$3,180,305	\$3,243,697	\$3,439,968	\$3,676,668	\$3,759,255	\$3,925,799
Cumulative Expenditures	(\$1,191,026)	(\$1,233,500)	(\$1,247,279)	(\$1,463,181)	(\$1,594,695)	(\$1,781,303)	(\$1,835,032)	(\$1,848,332)	(\$2,015,745)	(\$2,099,202)
Cumulative Receipts	\$3,775,000	\$4,025,000	\$4,275,000	\$4,525,000	\$4,775,000	\$5,025,000	\$5,275,000	\$5,525,000	\$5,775,000	\$6,025,000
Year	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
Projected Replacements	(\$316,751)	(\$76,644)	(\$13,579)	(\$132,883)	(\$54,181)	(\$242,846)	(\$40,760)	(\$175,788)	(\$42,172)	(\$69,634)
Annual Deposit	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
End of Year Balance	\$3,859,048	\$4,032,404	\$4,268,825	\$4,385,942	\$4,581,760	\$4,588,915	\$4,798,155	\$4,872,367	\$5,080,195	\$5,260,560
Cumulative Expenditures	(\$2,415,952)	(\$2,492,596)	(\$2,506,175)	(\$2,639,058)	(\$2,693,240)	(\$2,936,085)	(\$2,976,845)	(\$3,152,633)	(\$3,194,805)	(\$3,264,440)
Cumulative Receipts	\$6,275,000	\$6,525,000	\$6,775,000	\$7,025,000	\$7,275,000	\$7,525,000	\$7,775,000	\$8,025,000	\$8,275,000	\$8,525,000
Year	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062
Projected Replacements	(\$285,136)	(\$202,960)	(\$90,951)	(\$179,794)	(\$372,235)	(\$182,320)	(\$93,404)	(\$61,847)	(\$285,615)	(\$43,365)
Annual Deposit	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
End of Year Balance	\$5,225,424	\$5,272,464	\$5,431,513	\$5,501,719	\$5,379,484	\$5,447,164	\$5,603,760	\$5,791,913	\$5,756,299	\$5,962,934
Cumulative Expenditures	(\$3,549,576)	(\$3,752,536)	(\$3,843,487)	(\$4,023,281)	(\$4,395,516)	(\$4,577,836)	(\$4,671,240)	(\$4,733,087)	(\$5,018,701)	(\$5,062,066)
Cumulative Receipts	\$8,775,000	\$9,025,000	\$9,275,000	\$9,525,000	\$9,775,000	\$10,025,000	\$10,275,000	\$10,525,000	\$10,775,000	\$11,025,000

EVALUATION OF CURRENT FUNDING

The evaluation of Current Funding (Starting Balance of \$1,025,000 & annual funding of \$250,000), is done in today's dollars with no adjustments for inflation or interest earned on Replacement Reserves. The evaluation assumes Replacement Reserves will only be used for the 380 Projected Replacements identified in the Replacement Reserve Inventory and that the Association will continue Annual Funding of \$250,000 throughout the 40-year Study Period.

Annual Funding of \$250,000 is approximately 236 percent of the \$105,736 recommended Annual Funding calculated by the Cash Flow Method for 2023, the Study Year.

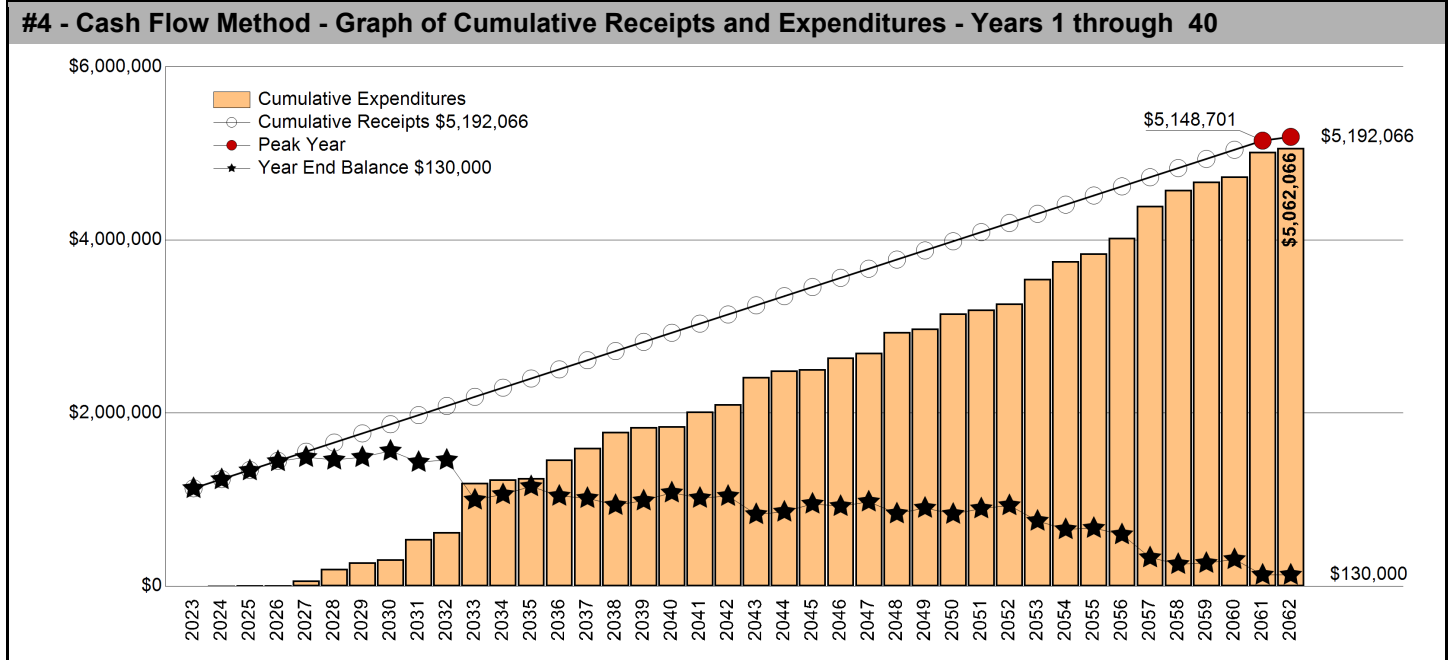
See the Executive Summary for the Current Funding Statement.

CASH FLOW METHOD FUNDING

\$105,736 RECOMMENDED REPLACEMENT RESERVE FUNDING FOR 2023

Recommended Replacement Reserve Funding has been calculated using the Cash Flow Method (also called the Straight Line or Threshold Method). This method calculates a constant annual funding between peaks in cumulative expenditures, while maintaining a Minimum Balance (threshold) in the Peak Years.

- **Peak Years.** The First Peak Year occurs in 2061 with Replacement Reserves on Deposit dropping to the Minimum Balance after the completion of \$5,018,701 of replacements from 2023 to 2061. Recommended funding is anticipated to decline in 2062. Peak Years are identified in Chart 4 and Table 5.
- **Threshold (Minimum Balance).** The calculations assume a Minimum Balance of \$130,000 will always be held in reserve, which is calculated by rounding the 12-month 40-year average annual expenditure of \$126,552 as shown on Graph #2.
- **Cash Flow Method Study Period.** Cash Flow Method calculates funding for \$5,062,066 of expenditures over the 40-year Study Period. It does not include funding for any projects beyond 2062 and in 2062, the end of year balance will always be the Minimum Balance.



#5 - Cash Flow Method - Table of Receipts & Expenditures - Years 1 through 40

Year	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Starting Balance	\$1,025,000									
Projected Replacements		(\$3,498)	(\$3,000)		(\$57,367)	(\$136,087)	(\$75,863)	(\$31,877)	(\$235,540)	(\$80,897)
Annual Deposit	\$105,736	\$105,736	\$105,736	\$105,736	\$105,736	\$105,736	\$105,736	\$105,736	\$105,736	\$105,736
End of Year Balance	\$1,130,736	\$1,232,974	\$1,335,710	\$1,441,446	\$1,489,815	\$1,459,464	\$1,489,337	\$1,563,196	\$1,433,392	\$1,458,231
Cumulative Expenditures		(\$3,498)	(\$6,498)	(\$6,498)	(\$63,865)	(\$199,951)	(\$275,814)	(\$307,691)	(\$543,231)	(\$624,128)
Cumulative Receipts	\$1,130,736	\$1,236,472	\$1,342,208	\$1,447,944	\$1,553,680	\$1,659,416	\$1,765,152	\$1,870,887	\$1,976,623	\$2,082,359
Year	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042
Projected Replacements	(\$566,898)	(\$42,474)	(\$13,779)	(\$215,903)	(\$131,514)	(\$186,608)	(\$53,729)	(\$13,300)	(\$167,413)	(\$83,456)
Annual Deposit	\$105,736	\$105,736	\$105,736	\$105,736	\$105,736	\$105,736	\$105,736	\$105,736	\$105,736	\$105,736
End of Year Balance	\$897,069	\$1,060,331	\$1,152,288	\$1,042,122	\$1,016,344	\$935,472	\$987,479	\$1,079,915	\$1,018,237	\$1,040,517
Cumulative Expenditures	(\$1,191,026)	(\$1,233,500)	(\$1,247,279)	(\$1,463,181)	(\$1,594,695)	(\$1,781,303)	(\$1,835,032)	(\$1,848,332)	(\$2,015,745)	(\$2,099,202)
Cumulative Receipts	\$2,188,095	\$2,293,831	\$2,399,567	\$2,505,303	\$2,611,039	\$2,716,775	\$2,822,511	\$2,928,247	\$3,033,983	\$3,139,719
Year	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052
Projected Replacements	(\$316,751)	(\$76,644)	(\$13,579)	(\$132,883)	(\$54,181)	(\$242,846)	(\$40,760)	(\$175,788)	(\$42,172)	(\$69,634)
Annual Deposit	\$105,736	\$105,736	\$105,736	\$105,736	\$105,736	\$105,736	\$105,736	\$105,736	\$105,736	\$105,736
End of Year Balance	\$829,502	\$858,594	\$950,751	\$923,604	\$975,159	\$838,049	\$903,025	\$832,973	\$896,537	\$932,638
Cumulative Expenditures	(\$2,415,952)	(\$2,492,596)	(\$2,506,175)	(\$2,639,058)	(\$2,693,240)	(\$2,936,085)	(\$2,976,845)	(\$3,152,633)	(\$3,194,805)	(\$3,264,440)
Cumulative Receipts	\$3,245,455	\$3,351,191	\$3,456,926	\$3,562,662	\$3,668,398	\$3,774,134	\$3,879,870	\$3,985,606	\$4,091,342	\$4,197,078
Year	2053	2054	2055	2056	2057	2058	2059	2060	1st Peak - 2061	2nd Peak - 2062
Projected Replacements	(\$285,136)	(\$202,960)	(\$90,951)	(\$179,794)	(\$372,235)	(\$182,320)	(\$93,404)	(\$61,847)	(\$285,615)	(\$43,365)
Annual Deposit	\$105,736	\$105,736	\$105,736	\$105,736	\$105,736	\$105,736	\$105,736	\$105,736	\$105,736	\$105,736
End of Year Balance	\$753,238	\$656,014	\$670,799	\$596,741	\$330,242	\$253,658	\$265,989	\$309,879	\$130,000	\$130,000
Cumulative Expenditures	(\$3,549,576)	(\$3,752,536)	(\$3,843,487)	(\$4,023,281)	(\$4,395,516)	(\$4,577,836)	(\$4,671,240)	(\$4,733,087)	(\$5,018,701)	(\$5,062,066)
Cumulative Receipts	\$4,302,814	\$4,408,550	\$4,514,286	\$4,620,022	\$4,725,758	\$4,831,494	\$4,937,230	\$5,042,965	\$5,148,701	\$5,192,066

INFLATION ADJUSTED FUNDING

The Cash Flow Method calculations on Page A4 have been done in today's dollars with no adjustment for inflation. At Miller+Dodson, we believe that long-term inflation forecasting is effective at demonstrating the power of compounding, not at calculating appropriate funding levels for Replacement Reserves. We have developed this proprietary model to estimate the short-term impact of inflation on Replacement Reserve funding.

\$105,736 2023 - CASH FLOW METHOD RECOMMENDED FUNDING

The 2023 Study Year calculations have been made using current replacement costs (see Page B.2), modified by the Analyst for any project specific conditions.

\$109,965 2024 - INFLATION ADJUSTED FUNDING

A new analysis calculates the 2024 funding based on three assumptions:

- Replacement Reserves on Deposit totaling \$1,130,736 on June 1, 2024.
- No Expenditures from Replacement Reserves in 2023.
- Construction Cost Inflation of 4.00 percent in 2023.

The \$109,965 inflation adjusted funding in 2024 is a 4.00 percent increase over the non-inflation adjusted funding of \$105,736.

\$114,364 2025 - INFLATION ADJUSTED FUNDING

A new analysis calculates the 2025 funding based on three assumptions:

- Replacement Reserves on Deposit totaling \$1,132,104 on June 1, 2025.
- All 2024 Projected Replacements listed on Page C.2 accomplished at a cost to Replacement Reserves less than \$3,577.
- Construction Cost Inflation of 4.00 percent in 2024.

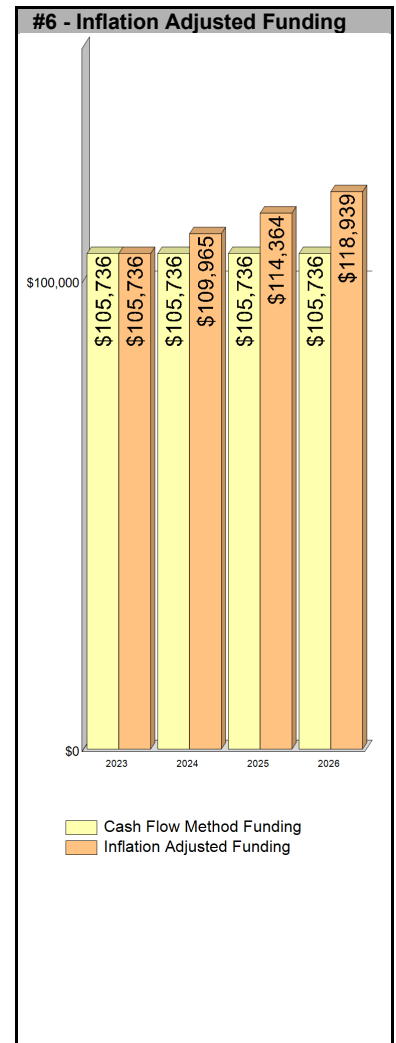
The \$114,364 inflation adjusted funding in 2025 is a 8.16 percent increase over the non-inflation adjusted funding of \$105,736.

\$118,939 2026 - INFLATION ADJUSTED FUNDING

A new analysis calculates the 2026 funding based on three assumptions:

- Replacement Reserves on Deposit totaling \$1,140,637 on June 1, 2026.
- All 2025 Projected Replacements listed on Page C.2 accomplished at a cost to Replacement Reserves less than \$3,245.
- Construction Cost Inflation of 4.00 percent in 2025.

The \$118,939 inflation adjusted funding in 2026 is a 12.48 percent increase over the non-inflation adjusted funding of \$105,736.



Year Four and Beyond

The inflation-adjusted funding calculations outlined above are not intended to be a substitute for periodic evaluation of common elements by an experienced Reserve Analyst. Industry Standards, lender requirements, and many state and local statutes require a Replacement Reserve Study to be professionally updated every 3 to 5 years.

Inflation Adjustment

Prior to approving a budget based upon the 2024, 2025 and 2026 inflation-adjusted funding calculations above, the 4.00 percent base rate of inflation used in our calculations should be compared to rates published by the Bureau of Labor Statistics. If there is a significant discrepancy (over 1 percentage point), contact Miller+Dodson Associates prior to using the Inflation Adjusted Funding.

Interest on Reserves

The recommended funding calculations do not account for interest earned on Replacement Reserves. In 2023, based on a 1.00 percent interest rate, we estimate the Association may earn \$10,779 on an average balance of \$1,077,868, \$11,314 on an average balance of \$1,131,420 in 2024, and \$11,364 on \$1,136,370 in 2025. The Association may elect to attribute 100 percent of the earned interest to Reserves, resulting in a reduction in the 2023 funding from \$105,736 to \$94,957 (a 10.19 percent reduction), \$109,965 to \$98,651 in 2024 (a 10.28 percent reduction), and \$114,364 to \$103,000 in 2025 (a 9.93 percent reduction).

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SECTION B - REPLACEMENT RESERVE INVENTORY

- **PROJECTED REPLACEMENTS.** Sample Church & Sample Mission - Replacement Reserve Inventory identifies 380 items which are Projected Replacements and the periodic replacements of these items are scheduled for funding from Replacement Reserves. The Projected Replacements have an estimated one-time replacement cost of \$2,898,589. Cumulative Replacements totaling \$5,062,066 are scheduled in the Replacement Reserve Inventory over the 40-year Study Period. Cumulative Replacements include those components that are replaced more than once during the period of the study.

Projected Replacements are the replacement of commonly-owned physical assets that require periodic replacement and whose replacement is to be funded from Replacement Reserves.

- **EXCLUDED ITEMS.** Some of the items contained in the Replacement Reserve Inventory are 'Excluded Items'. Multiple categories of items are typically excluded from funding by Replacement Reserves, including but not limited to:

Tax Code. The United States Tax Code grants very favorable tax status to Replacement Reserves, conditioned on expenditures being made within certain guidelines. These guidelines typically exclude maintenance activities, minor repairs, and capital improvements.

Value. Items with a replacement cost of less than \$1000 and/or a normal economic life of less than 3 years are typically excluded from funding from Replacement Reserves. This exclusion should reflect the Association policy on the administration of Replacement Reserves. If the Association has selected an alternative level, it will be noted in the Replacement Reserve Inventory - General Comments on Page B.2.

Long-lived Items. Items are excluded from the Replacement Reserve Inventory when items are properly maintained and are assumed to have a life equal to the property.

Unit improvements. Items owned by a single unit and where the items serve a single unit are generally assumed to be the responsibility of that unit, not the Association.

Other non-common improvements. Items owned by the local government, public and private utility companies, the United States Postal Service, Master Associations, state and local highway authorities, etc., may be installed on property that is owned by the Association. These types of items are generally not the responsibility of the Association and are excluded from the Replacement Reserve Inventory.

- **CATEGORIES.** The 380 items included in the Sample Church & Sample Mission Replacement Reserve Inventory are divided into 2 major categories. Each category is printed on a separate page, beginning on page B.3.
- **LEVEL OF SERVICE.** This Replacement Reserve Inventory has been developed in compliance with the standards established for a Level One Study - Full Service, as defined by the National Reserve Study Standards, established in 1998 by Community Associations Institute, which states:

A Level I - Full-Service Reserve Study includes the computation of complete component inventory information regarding commonly owned components provided by the Association, quantities derived from field measurements, and/or quantity takeoffs from to-scale engineering drawings that may be made available. The condition of all components is ascertained from a visual inspection of each component by the analyst. The remaining economic life and the value of the components are provided based on these observations and the funding status and funding plan are then derived from the analysis of this data.

REPLACEMENT RESERVE INVENTORY - GENERAL INFORMATION (CONT'D)

- **INVENTORY DATA.** Each of the 380 Projected Replacements listed in the Replacement Reserve Inventory includes the following data:

Item Number. The Item Number is assigned sequentially and is intended for identification purposes only.

Item Description. We have identified each item included in the Inventory. Additional information may be included in the Comments section at the bottom of each page of the Inventory.

Units. We have used standard abbreviations to identify the number of units including SF-square feet, LF-lineal feet, SY-square yard, LS-lump sum, EA-each, and PR-pair. Non-standard abbreviations are noted in the Comments section at the bottom of the page.

Number of Units. The methods used to develop the quantities are discussed in "Level of Service" above.

Unit Replacement Cost. We use four sources to develop the unit cost data shown in the Inventory; actual replacement cost data provided by the client, information provided by local contractors and suppliers, industry standard estimating manuals, and a cost database we have developed based upon our detailed interviews with contractors and service providers who are specialists in their respective lines of work.

Normal Economic Life (Years). The number of years that a new and properly installed item should be expected to remain in service.

Remaining Economic Life (Years). The estimated number of years before an item will need to be replaced. In "normal" conditions, this could be calculated by subtracting the age of the item from the Normal Economic Life of the item, but only rarely do physical assets age "normally". Some items may have longer or shorter lives depending on many factors such as environment, initial quality of the item, maintenance, etc.

Total Replacement Cost. This is calculated by multiplying the Unit Replacement Cost by the Number of Units.

- **PARTIAL FUNDING.** Items may have been included in the Replacement Reserve Inventory at less than 100 percent of their full quantity and/or replacement cost. This is done on items that will never be replaced in their entirety, but which may require periodic replacements over an extended period of time. The assumptions that provide the basis for any partial funding are noted in the Comments section.
- **REMAINING ECONOMIC LIFE GREATER THAN 40 YEARS.** The calculations do not include funding for initial replacements beyond 40 years. These replacements are included in this Study for tracking and evaluation. They should be included for funding in future Studies, when they enter the 40-year window.
- **ACCURACY OF THE ANALYSIS.** The accuracy of the Replacement Reserve Analysis is dependent upon expenditures from Replacement Reserves being made ONLY for the 380 Projected Replacements specifically listed in the Replacement Reserve Inventory. The inclusion/exclusion of items from the Replacement Reserve Inventory is discussed on Page B.1.

Sample CHURCH - SITE (SA) PROJECTED REPLACEMENTS					NEL- Normal Economic Life (yrs) REL- Remaining Economic Life (yrs)		
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	UNIT REPLACEMENT COST (\$)	NEL	REL	REPLACEMENT COST (\$)
1	SA Entrance monument, message sign	ls	2	\$2,000.00	30	16	\$4,000
2	SA Asphalt pavement, mill and overlay	sf	80,605	\$2.00	20	13	\$161,210
3	SA Asphalt pavement, driveway, mill and overlay	sf	4,616	\$2.00	20	13	\$9,232
4	SA Wheel stops, concrete	ea	12	\$100.00	20	13	\$1,200
5	SA Concrete flatwork (6%)	sf	722	\$10.85	6	12	\$7,834
6	SA Pavers, sand set, reset	sf	135	\$5.50	5	5	\$743
7	SA Pavers, sand set, replace	sf	135	\$15.70	40	30	\$2,120
8	SA Fence, wood split, 2 rails	ft	1,554	\$23.85	15	6	\$37,063
9	SA Fence, 6' vinyl board	ft	75	\$20.50	20	1	\$1,538
10	SA Site light, standard head	ea	1	\$500.00	20	14	\$500
11	SA Domestic water main (allowance)	ls	1	\$20,000.00	15	20	\$20,000
12	SA Sanitary main (allowance)	ls	1	\$10,000.00	15	20	\$10,000
Replacement Costs - Page Subtotal							\$255,438

COMMENTS

Sample CHURCH - SANCTUARY - EXTERIOR (SSA)					NEL- Normal Economic Life (yrs)		
PROJECTED REPLACEMENTS					REL- Remaining Economic Life (yrs)		
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	UNIT REPLACEMENT COST (\$)	NEL	REL	REPLACEMENT COST (\$)
13	SSA Roofing, steel standing seam, recoating	sf	12,356	\$13.00	30	27	\$160,628
14	SSA Gutter and downspouts, 6" aluminum	ft	360	\$13.50	30	27	\$4,860
15	SSA Masonry (allowance)	sf	180	\$15.30	10	8	\$2,754
16	SSA Siding and trim, steel	sf	6,960	\$8.85	50	30	\$61,596
17	SSA Window, stain glass	sf	570	\$40.50	40	20	\$23,085
18	SSA Store front, curtain wall, replace	sf	186	\$73.60	80	30	\$13,690
19	SSA Store front, curtain wall, refurbish	sf	186	\$19.60	20	10	\$3,646
20	SSA Door, aluminum and glass (6'x7')	pr	7	\$2,600.00	35	15	\$18,200
21	SSA Door, aluminum and glass (3'x7')	ea	5	\$2,400.00	35	15	\$12,000
22	SSA Exterior lighting, flood	ea	8	\$135.00	15	10	\$1,080
23	SSA Exterior lighting, decorative sconce	ea	7	\$150.00	15	10	\$1,050
Replacement Costs - Page Subtotal							\$302,588

COMMENTS

Sample CHURCH - SANCTUARY - INTERIOR (SSA)					NEL- Normal Economic Life (yrs)		
PROJECTED REPLACEMENTS					REL- Remaining Economic Life (yrs)		
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	UNIT REPLACEMENT COST (\$)	NEL	REL	REPLACEMENT COST (\$)
24	SSA Interior door and frame, wood	ea	12	\$1,200.00	25	15	\$14,400
25	SSA Flooring, vinyl tile	sf	613	\$4.50	14	4	\$2,759
26	SSA Flooring, carpet	sf	10,191	\$4.85	10	5	\$49,426
27	SSA Ceiling, suspended, 2x4	sf	10,804	\$4.85	30	20	\$52,399
28	SSA Interior lighting, lay-in 2x4	ea	69	\$125.00	30	20	\$8,625
29	SSA Interior lighting, lay-in 2x2	ea	2	\$105.00	30	20	\$210
30	SSA Interior lighting, surface mounted, 1x4	ea	1	\$105.00	30	20	\$105
31	SSA Interior lighting, vanity	ea	1	\$95.00	14	4	\$95
32	SSA Restroom, base cabinets	ft	1	\$325.00	30	10	\$325
33	SSA Restroom, sink, fixture and mirror	ea	3	\$200.00	30	10	\$600
34	SSA Restroom, solid surface counter-top	sf	20	\$72.00	30	10	\$1,440
35	SSA Restroom, toilet and stall	ea	2	\$1,000.00	30	10	\$2,000
36	SSA Restroom, urinal	ea	1	\$300.00	30	10	\$300
37	SSA Restroom, fold down diaper changing	ea	1	\$225.00	10	10	\$225
38	SSA Chair, upholstered metal	ea	32	\$360.00	14	7	\$11,520
39	SSA Chair, wood	ea	3	\$180.00	14	7	\$540
40	SSA Bookcase	ea	1	\$250.00	21	14	\$250
41	SSA Table, wood	ea	2	\$930.00	21	14	\$1,860
42	SSA Folding table	ea	3	\$190.00	21	14	\$570
43	SSA Baptismal Font	ea	1	\$5,000.00	40	30	\$5,000
44	SSA Kneelers	ea	1	\$350.00	25	15	\$350
45	SSA Pew refinish	ls	1	\$2,500.00	10	10	\$2,500
Replacement Costs - Page Subtotal							\$155,499

COMMENTS

Sample CHURCH - SANCTUARY - INTERIOR (SSA) - (cont.)					NEL- Normal Economic Life (yrs)		
PROJECTED REPLACEMENTS					REL- Remaining Economic Life (yrs)		
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	UNIT REPLACEMENT COST (\$)	NEL	REL	REPLACEMENT COST (\$)
46	SSA Casework, cabinets, base	ea	7	\$325.00	21	14	\$2,275
47	SSA Casework, laminate counter-top	sf	20	\$38.00	21	14	\$760
48	SSA Casework, solid surface counter-top	sf	6	\$72.00	30	23	\$432
49	SSA Fire alarm station, complete	ls	1	\$2,325.00	30	20	\$2,325
50	SSA Fire alarm pull	ea	7	\$145.00	30	20	\$1,015
51	SSA Fire alarm light, bell & horn	ea	9	\$190.00	30	20	\$1,710
52	SSA Exit sign	ea	8	\$120.00	15	5	\$960
53	SSA Fire alarm smoke detector	ea	4	\$150.00	15	5	\$600
54	SSA Emergency lighting	ea	4	\$95.00	15	5	\$380
55	SSA Robes	ea	66	\$90.00	15	8	\$5,940
56	SSA Hymnals	ea	405	\$12.00	15	8	\$4,860
57	SSA Safe	ea	1	\$650.00	15	8	\$650
58	SSA Piano	ea	1	\$1,950.00	30	21	\$1,950
59	SSA Organ	ea	1	\$12,000.00	30	21	\$12,000
60	SSA Speaker	ea	7	\$375.00	30	21	\$2,625
61	SSA Sound system	ls	1	\$10,000.00	15	8	\$10,000
62	SSA Water heater	ea	1	\$2,040.00	15	7	\$2,040
63	SSA Heat pump (20 ton)	ea	3	\$14,250.00	20	10	\$42,750
Replacement Costs - Page Subtotal							\$93,272

COMMENTS

Sample CHURCH - DELANEY HALL - EXTERIOR (DSA)					NEL- Normal Economic Life (yrs)		
PROJECTED REPLACEMENTS					REL- Remaining Economic Life (yrs)		
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	UNIT REPLACEMENT COST (\$)	NEL	REL	REPLACEMENT COST (\$)
64	DSA Roofing, asphalt shingles	sf	6,416	\$4.50	30	20	\$28,872
65	DSA Gutter and downspouts, 5" aluminum	ft	368	\$7.20	30	20	\$2,650
66	DSA Masonry (10% repointing allowance)	sf	280	\$15.30	10	7	\$4,284
67	DSA EIFS, recoating	sf	320	\$6.30	10	7	\$2,016
68	DSA EIFS, repair	sf	320	\$12.50	10	7	\$4,000
69	DSA Window, DH, small	ea	13	\$49.50	40	30	\$644
70	DSA Window, DH, med	ea	8	\$49.50	40	30	\$396
71	DSA Window, DH, large	ea	10	\$49.50	40	30	\$495
72	DSA Window, round	ea	2	\$49.50	40	30	\$99
73	DSA Door, aluminum and glass (3'x7')	ea	3	\$1,380.00	35	25	\$4,140
74	DSA Door, wood (3'x6'8")	ea	1	\$860.00	25	15	\$860
75	DSA Door, aluminum and glass (6'x7')	pr	1	\$2,600.00	35	25	\$2,600
76	DSA Iron railing	ft	53	\$62.50	35	25	\$3,313
77	DSA Exterior lighting, small general entry	ea	4	\$135.00	20	10	\$540
78	DSA Exterior lighting, large decorative pendant	ea	1	\$235.00	20	10	\$235
79	DSA Exterior lighting, flood	ea	5	\$135.00	20	10	\$675
Replacement Costs - Page Subtotal							\$55,818

COMMENTS

Sample CHURCH - DELANEY HALL - INTERIOR (DSA)					NEL- Normal Economic Life (yrs)		
PROJECTED REPLACEMENTS					REL- Remaining Economic Life (yrs)		
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	UNIT REPLACEMENT COST (\$)	NEL	REL	REPLACEMENT COST (\$)
80	DSA Interior door and frame, wood	ea	13	\$1,200.00	25	15	\$15,600
81	DSA Interior door and frame, metal, flush	ea	2	\$980.00	25	15	\$1,960
82	DSA Interior door, accordion	ls	1	\$4,500.00	25	15	\$4,500
83	DSA Flooring, vinyl tile	sf	3,213	\$4.50	14	4	\$14,459
84	DSA Flooring, carpet	sf	500	\$4.85	10	4	\$2,425
85	DSA Ceiling, suspended, 2x4	sf	2,629	\$4.85	20	10	\$12,751
86	DSA Ceiling, suspended, 1x1	sf	885	\$3.85	20	10	\$3,407
87	DSA Interior lighting, lay-in 2x4	ea	23	\$125.00	21	9	\$2,875
88	DSA Interior lighting, surface mounted, 1x8	ea	3	\$195.00	21	9	\$585
89	DSA Interior lighting, surface mounted, 1x4	ea	3	\$105.00	21	9	\$315
90	DSA Interior lighting, surface mounted, 2x4	ea	9	\$135.00	21	9	\$1,215
91	DSA Interior lighting, surface mounted	ea	3	\$95.00	21	9	\$285
92	DSA Interior lighting, large pendent	ea	1	\$290.00	21	9	\$290
93	DSA Interior lighting, spot light	ea	2	\$170.00	21	9	\$340
94	DSA Restroom, solid surface counter-top	sf	20	\$72.00	30	20	\$1,440
95	DSA Restroom, sink, fixture and mirror	ea	4	\$200.00	30	20	\$800
96	DSA Restroom, toilet and stall	ea	4	\$1,000.00	30	20	\$4,000
97	DSA Restroom, urinal and partition	ea	1	\$300.00	30	20	\$300
98	DSA Shelves, metal	ea	11	\$250.00	21	13	\$2,750
99	DSA Shelves, wood	ea	10	\$160.00	21	13	\$1,600
100	DSA Folding table	ea	66	\$190.00	14	9	\$12,540
101	DSA Folding chairs	ea	270	\$70.00	14	9	\$18,900
Replacement Costs - Page Subtotal							\$103,336

COMMENTS							

Sample CHURCH - DELANEY HALL - INTERIOR (DSA) - (cont.)					NEL- Normal Economic Life (yrs)		
PROJECTED REPLACEMENTS					REL- Remaining Economic Life (yrs)		
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	UNIT REPLACEMENT COST (\$)	NEL	REL	REPLACEMENT COST (\$)
102	DSA Casework, cabinets, base	ea	15	\$325.00	21	13	\$4,875
103	DSA Casework, cabinets, wall	ea	7	\$235.00	21	13	\$1,645
104	DSA Casework, laminate counter-top	sf	20	\$38.00	21	13	\$760
105	DSA Casework, wood counter-top	sf	28	\$18.00	21	13	\$504
106	DSA Fire alarm station, complete	ls	1	\$2,325.00	30	20	\$2,325
107	DSA Fire alarm pull	ea	4	\$145.00	30	20	\$580
108	DSA Fire alarm light, bell & horn	ea	8	\$190.00	30	20	\$1,520
109	DSA Fire alarm smoke detector	ea	14	\$150.00	15	10	\$2,100
110	DSA Exit sign	ea	3	\$120.00	15	10	\$360
111	DSA Emergency lighting	ea	2	\$95.00	15	10	\$190
112	DSA Sound system	ls	1	\$5,000.00	15	10	\$5,000
113	DSA Speaker	ea	2	\$300.00	15	10	\$600
114	DSA Water heater	ea	1	\$2,040.00	15	10	\$2,040
115	DSA Smoke eaters	ea	2	\$1,950.00	15	10	\$3,900
116	DSA Heat pump, air to air (20 ton)	ea	3	\$4,250.00	15	10	\$12,750
117	DSA Kitchen, refrigerator	ea	1	\$1,540.00	21	11	\$1,540
118	DSA Kitchen, icemaker	ea	1	\$1,000.00	14	4	\$1,000
119	DSA Kitchen, refrigerator, double door	ea	1	\$2,540.00	21	11	\$2,540
120	DSA Kitchen, stove/oven	ea	1	\$1,580.00	21	11	\$1,580
121	DSA Kitchen, stove/oven hood	ea	1	\$5,000.00	40	30	\$5,000
122	DSA Worktable, stainless steel	ea	2	\$500.00	21	11	\$1,000
123	DSA Coffee maker	ea	5	\$150.00	21	11	\$750
124	DSA Push cart	ea	4	\$275.00	21	11	\$1,100
Replacement Costs - Page Subtotal							\$53,659

COMMENTS

Sample CHURCH - MASTERSON CENTER - EXTERIOR (MSA)					NEL- Normal Economic Life (yrs)		
PROJECTED REPLACEMENTS					REL- Remaining Economic Life (yrs)		
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	UNIT REPLACEMENT COST (\$)	NEL	REL	REPLACEMENT COST (\$)
125	MSA Roofing, asphalt shingles	sf	12,359	\$4.50	30	18	\$55,616
126	MSA Gutter and downspouts, 5" aluminum	ft	354	\$7.20	30	18	\$2,549
127	MSA Masonry (10% repointing allowance)	sf	364	\$15.30	10	8	\$5,569
128	MSA Window, DH	ea	30	\$249.50	40	28	\$7,485
129	MSA Door, aluminum and glass (6'x7')	pr	4	\$2,380.00	35	23	\$9,520
Replacement Costs - Page Subtotal							\$80,739

COMMENTS

Sample CHURCH - MASTERSON - INTERIOR (MSA)					NEL- Normal Economic Life (yrs)		
PROJECTED REPLACEMENTS					REL- Remaining Economic Life (yrs)		
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	UNIT REPLACEMENT COST (\$)	NEL	REL	REPLACEMENT COST (\$)
130	MSA Interior door and frame, wood	ea	3	\$1,200.00	25	15	\$3,600
131	MSA Interior door and frame, metal, flush	ea	10	\$980.00	25	15	\$9,800
132	MSA Flooring, ceramic tile	sf	692	\$14.50	30	20	\$10,034
133	MSA Flooring, carpet	sf	8,000	\$4.85	10	6	\$38,800
134	MSA Ceiling, suspended, 2x4	sf	7,908	\$4.85	40	30	\$38,354
135	MSA Interior lighting, lay-in 2x4	ea	90	\$125.00	21	11	\$11,250
136	MSA Interior lighting, recessed	ea	18	\$105.00	21	11	\$1,890
137	MSA Restroom, laminate counter-top	sf	44	\$72.00	25	15	\$3,168
138	MSA Restroom, sink, fixture and mirror	ea	6	\$200.00	30	20	\$1,200
139	MSA Restroom, toilet and stall	ea	12	\$1,000.00	30	20	\$12,000
140	MSA Restroom, urinal and partition	ea	2	\$300.00	30	20	\$600
141	MSA Chair, upholstered wood	ea	3	\$375.00	24	14	\$1,125
142	MSA Office, desk chair	ea	3	\$340.00	24	14	\$1,020
143	MSA Chair, child	ea	35	\$90.00	24	14	\$3,150
144	MSA Storage cabinet, metal	ea	11	\$250.00	30	20	\$2,750
145	MSA Shelves, wood	ea	34	\$250.00	30	20	\$8,500
146	MSA Chair, metal. plastic	ea	116	\$180.00	24	14	\$20,880
147	MSA Table, round	ea	15	\$930.00	24	14	\$13,950
148	MSA Folding table (25%)	ea	8	\$190.00	14	4	\$1,520
149	MSA Casework, cabinets, base	ea	7	\$325.00	30	20	\$2,275
150	MSA Casework, cabinets, wall	ea	5	\$235.00	30	20	\$1,175
151	MSA Casework, laminate counter-top	sf	33	\$38.00	21	11	\$1,254
Replacement Costs - Page Subtotal							\$188,295

COMMENTS

Sample CHURCH - MASTERSON - INTERIOR (MSA) - (cont.)					NEL- Normal Economic Life (yrs)		
PROJECTED REPLACEMENTS					REL- Remaining Economic Life (yrs)		
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	UNIT REPLACEMENT COST (\$)	NEL	REL	REPLACEMENT COST (\$)
152	MSA Fire alarm station, complete	ls	1	\$2,325.00	30	12	\$2,325
153	MSA Fire alarm light, bell & horn	ea	16	\$190.00	30	12	\$3,040
154	MSA Fire alarm pull	ea	4	\$145.00	30	12	\$580
155	MSA Fire alarm smoke detector	ea	11	\$150.00	25	7	\$1,650
156	MSA Exit sign	ea	4	\$120.00	25	7	\$480
157	MSA Emergency lighting	ea	4	\$95.00	25	7	\$380
158	MSA Water heater	ea	1	\$2,040.00	15	8	\$2,040
159	MSA Unit ventilator	ea	16	\$4,250.00	15	8	\$68,000
160	MSA Sofa	ea	2	\$830.00	14	7	\$1,660
161	MSA Office, work station	ea	1	\$2,960.00	21	14	\$2,960
162	MSA End table	ea	1	\$275.00	14	7	\$275
163	MSA Table lamp	ea	1	\$150.00	14	7	\$150
164	MSA Office, desk wood	ea	3	\$960.00	21	14	\$2,880
165	MSA Office, 4 drawer file cabinet	ea	3	\$260.00	21	14	\$780
166	MSA MSA Computer station, desktop (8 gb)	ea	3	\$860.00	5	4	\$2,580
167	MSA Multifunctional printer, medium workgroup	ea	2	\$630.00	10	4	\$1,260
168	MSA Kitchen, residential, electric range	ea	1	\$1,100.00	21	14	\$1,100
169	MSA Kitchen, residential, 18 cf refrigerator	ea	1	\$1,540.00	21	14	\$1,540
170	MSA Marker board	ea	6	\$250.00	30	25	\$1,500
171	MSA Tack board	ea	10	\$200.00	30	25	\$2,000
172	MSA Bell table	ls	1	\$1,500.00	20	9	\$1,500
173	MSA TV with remote	ea	3	\$360.00	14	7	\$1,080
174	MSA TV cart	ea	3	\$275.00	20	9	\$825
Replacement Costs - Page Subtotal							\$100,585

COMMENTS							

SAMPLECHURCH - PARISH OFFICE - EXTERIOR (PSA)					NEL- Normal Economic Life (yrs)		
PROJECTED REPLACEMENTS					REL- Remaining Economic Life (yrs)		
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	UNIT REPLACEMENT COST (\$)	NEL	REL	REPLACEMENT COST (\$)
175	PSA Roofing, asphalt shingles	sf	2,884	\$4.50	30	10	\$12,978
176	PSA Gutter and downspouts, 5" aluminum	ft	200	\$7.20	30	10	\$1,440
177	PSA Stucco, recoating	sf	1,712	\$5.80	10	10	\$9,930
178	PSA Stucco, repair	sf	170	\$10.50	10	10	\$1,785
179	PSA Siding and trim, vinyl, standard	sf	300	\$7.80	35	15	\$2,340
180	PSA Window, stationary	sf	5	\$255.00	40	20	\$1,275
181	PSA Window, casement	ea	1	\$349.50	40	20	\$350
182	PSA Door, wood and glass (3'x6'8")	ea	1	\$1,250.00	25	10	\$1,250
183	PSA Door, steel, flush	ea	4	\$960.00	25	10	\$3,840
184	PSA Vinyl railing	ft	60	\$36.00	30	15	\$2,160
185	PSA Iron railing	ft	20	\$62.50	30	15	\$1,250
186	PSA Exterior lighting, small general entry	ea	3	\$135.00	15	5	\$405
187	PSA Exterior lighting, flood	ea	3	\$135.00	15	5	\$405
Replacement Costs - Page Subtotal							\$39,407

COMMENTS

SAMPLECHURCH - PARISH OFFICE - INTERIOR (PSA)					NEL- Normal Economic Life (yrs)		
PROJECTED REPLACEMENTS					REL- Remaining Economic Life (yrs)		
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	UNIT REPLACEMENT COST (\$)	NEL	REL	REPLACEMENT COST (\$)
188	PSA Interior door and frame, wood	ea	4	\$1,200.00	25	15	\$4,800
189	PSA Interior door and frame, closet	ea	3	\$980.00	25	15	\$2,940
190	PSA Flooring, ceramic tile	sf	185	\$37.50	25	15	\$6,938
191	PSA Flooring, vinyl sheet goods	sf	128	\$7.20	14	4	\$922
192	PSA Flooring, carpet	sf	1,209	\$4.85	14	4	\$5,864
193	PSA Interior lighting, surface mounted	ea	8	\$95.00	21	11	\$760
194	PSA Interior lighting, recessed	ea	5	\$195.00	21	11	\$975
195	PSA Interior lighting, vanity	ea	2	\$95.00	21	11	\$190
196	PSA Interior lighting, large pendent	ea	2	\$290.00	21	11	\$580
197	PSA Ceiling fan with light	ea	1	\$830.00	21	11	\$830
198	PSA Restroom, solid surface counter-top	sf	12	\$72.00	35	25	\$864
199	PSA Restroom, sink, fixture and mirror	ea	3	\$200.00	30	20	\$600
200	PSA Restroom, toilet	ea	3	\$1,000.00	30	20	\$3,000
201	PSA Restroom, cabinets, base	ea	2	\$325.00	30	20	\$650
202	PSA Shower, stall	ea	2	\$1,200.00	30	20	\$2,400
203	PSA Shower, fixtures	ea	1	\$350.00	10	10	\$350
204	PSA Chair, upholstered	ea	2	\$360.00	14	4	\$720
205	PSA Chair, wood	ea	4	\$180.00	21	11	\$720
206	PSA Table, wood	ea	2	\$930.00	21	11	\$1,860
207	PSA Folding table	ea	7	\$190.00	14	4	\$1,330
208	PSA Shelves, wood	ea	10	\$160.00	21	11	\$1,600
209	PSA Folding chairs	ea	9	\$70.00	14	4	\$630
210	PSA Office, desk chair	ea	3	\$340.00	14	4	\$1,020
211	PSA Casework, cabinets, wall	ft	7	\$235.00	21	11	\$1,645
212	PSA Casework, laminate counter-top	sf	20	\$38.00	21	11	\$760
Replacement Costs - Page Subtotal							\$42,947

COMMENTS

SAMPLECHURCH - PARISH OFFICE - INTERIOR (PSA) - (cont.)					NEL- Normal Economic Life (yrs)		REL- Remaining Economic Life (yrs)
PROJECTED REPLACEMENTS							
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	UNIT REPLACEMENT COST (\$)	NEL	REL	REPLACEMENT COST (\$)
213	PSA Fire alarm station, complete	ls	1	\$2,325.00	30	20	\$2,325
214	PSA Fire alarm pull	ea	4	\$145.00	30	20	\$580
215	PSA Fire alarm light, bell & horn	ea	4	\$190.00	30	20	\$760
216	PSA Fire alarm smoke detector	ea	6	\$150.00	15	5	\$900
217	PSA Exit sign	ea	4	\$120.00	15	5	\$480
218	PSA Emergency lighting	ea	2	\$95.00	15	5	\$190
219	PSA Water heater	ea	1	\$2,040.00	15	5	\$2,040
220	PSA Kitchen, stove/oven	ea	1	\$1,580.00	21	11	\$1,580
221	PSA Mini split systems	ea	5	\$4,250.00	15	10	\$21,250
222	PSA Kitchen, refrigerator	ea	1	\$1,540.00	21	11	\$1,540
223	PSA Kitchen, residential, dishwasher	ea	1	\$950.00	21	11	\$950
224	PSA Sofa	ea	1	\$830.00	14	7	\$830
225	PSA End table	ea	1	\$275.00	14	7	\$275
226	PSA Coffee table	ea	1	\$390.00	14	7	\$390
227	PSA Shelves, wood	ea	5	\$250.00	21	14	\$1,250
228	PSA Cabinet, glass front	ea	2	\$160.00	21	14	\$320
229	PSA Office, desk wood	ea	5	\$960.00	21	14	\$4,800
230	PSA Office, 4 drawer file cabinet	ea	10	\$260.00	21	14	\$2,600
231	PSA Computer station, desktop (8 gb)	ea	6	\$860.00	5	4	\$5,160
232	PSA Multifunctional printer, medium workgroup	ea	6	\$630.00	10	8	\$3,780
233	PSA Work Station	ea	2	\$1,750.00	20	13	\$3,500
Replacement Costs - Page Subtotal							\$55,500

COMMENTS

SAMPLECHURCH - PARISH OFFICE - INTERIOR (PSA) - (cont.)					NEL- Normal Economic Life (yrs)		
PROJECTED REPLACEMENTS					REL- Remaining Economic Life (yrs)		
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	UNIT REPLACEMENT COST (\$)	NEL	REL	REPLACEMENT COST (\$)
234	PSA Casework, laminate counter-top	sf	30	\$38.00	21	16	\$1,140
235	PSA Casework, solid surface counter-top	sf	6	\$72.00	30	15	\$432
236	PSA Casework, cabinets, wall	ea	5	\$235.00	30	15	\$1,175
237	PSA Casework, cabinets, base	ea	9	\$325.00	30	15	\$2,925
Replacement Costs - Page Subtotal							\$5,672

COMMENTS

SAMPLECHURCH - RECTORY - EXTERIOR (RSA)					NEL- Normal Economic Life (yrs)		
PROJECTED REPLACEMENTS					REL- Remaining Economic Life (yrs)		
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	UNIT REPLACEMENT COST (\$)	NEL	REL	REPLACEMENT COST (\$)
238	RSA Roofing, asphalt shingles	sf	7,873	\$4.50	30	8	\$35,429
239	RSA Gutter and downspouts, 5" aluminum	ft	644	\$7.20	30	8	\$4,637
240	RSA Skylight, refurbish	ls	1	\$1.00	15	8	\$1
241	RSA Masonry (10% repointing allowance)	sf	90	\$15.30	10	10	\$1,377
242	RSA Siding and trim, vinyl, standard (25%)	sf	823	\$7.80	10	10	\$6,419
243	RSA Window, DH	ea	27	\$750.50	40	18	\$20,264
244	RSA Door, wood and glass (3'x6'8")	ea	5	\$1,250.00	30	8	\$6,250
245	RSA Garage door	ea	3	\$3,000.00	30	8	\$9,000
246	RSA Exterior lighting, small general entry	ea	8	\$135.00	15	4	\$1,080
247	RSA Exterior lighting, flood	ea	5	\$135.00	15	4	\$675
248	RSA Maintenance shed, wood frames and vinyl	sf	250	\$53.50	40	18	\$13,375
Replacement Costs - Page Subtotal							\$98,506

COMMENTS

SAMPLECHURCH - RECTURY - INTERIOR (RSA)					NEL- Normal Economic Life (yrs)		REL- Remaining Economic Life (yrs)
PROJECTED REPLACEMENTS							
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	UNIT REPLACEMENT COST (\$)	NEL	REL	REPLACEMENT COST (\$)
249	RSA Interior door and frame, wood	ea	13	\$900.00	25	13	\$11,700
250	RSA Flooring, quarry tile, replace	sf	569	\$25.80	42	30	\$14,680
251	RSA Flooring, luxury vinyl tile	sf	416	\$4.50	14	5	\$1,872
252	RSA Flooring, vinyl sheet goods	sf	141	\$7.20	14	5	\$1,015
253	RSA Flooring, carpet	sf	1,230	\$4.85	10	5	\$5,966
254	RSA Flooring, indoor/ outdoor carpet	sf	96	\$3.20	7	7	\$307
255	RSA Flooring, wood refinish	sf	846	\$5.25	7	14	\$4,442
256	RSA Interior lighting, vanity	ea	4	\$95.00	21	9	\$380
257	RSA Interior lighting, surface 2x4	ea	3	\$105.00	21	9	\$315
258	RSA Interior lighting, surface	ea	2	\$125.00	21	9	\$250
259	RSA Interior lighting, recessed	ea	28	\$100.00	21	9	\$2,800
260	RSA Interior lighting, chandelier	ea	1	\$290.00	21	9	\$290
261	RSA Interior lighting, wall sconce	ea	4	\$146.00	21	9	\$584
262	RSA Ceiling fan without light	ea	10	\$680.00	21	9	\$6,800
263	RSA Interior lighting, small pendent	ea	1	\$210.00	21	9	\$210
264	RSA Fire alarm smoke detector	ea	8	\$45.00	30	18	\$360
265	RSA Fire alarm light, bell & horn	ea	5	\$90.00	30	18	\$450
266	RSA Fireplace, gas log	ea	1	\$3,850.00	30	18	\$3,850
267	RSA Sofa	ea	6	\$830.00	14	4	\$4,980
268	RSA Upholstered chair, large	ea	6	\$560.00	14	4	\$3,360
269	RSA Wicker chair	ea	3	\$360.00	14	4	\$1,080
270	RSA Chair, wood	ea	12	\$180.00	14	4	\$2,160
271	RSA Rocker	ea	1	\$250.00	20	10	\$250
272	RSA Table, round	ea	1	\$380.00	20	10	\$380
Replacement Costs - Page Subtotal							\$68,481

COMMENTS							

SAMPLECHURCH - RECTURY - INTERIOR (RSA) - (cont.)						NEL- Normal Economic Life (yrs)	
PROJECTED REPLACEMENTS						REL- Remaining Economic Life (yrs)	
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	REPLACEMENT COST (\$)	NEL	REL	REPLACEMENT COST (\$)
273	RSA End table	ea	3	\$275.00	20	10	\$825
274	RSA Bureau	ea	1	\$250.00	20	10	\$250
275	RSA Coffee table	ea	2	\$390.00	20	10	\$780
276	RSA Night stand	ea	3	\$275.00	20	10	\$825
277	RSA Cabinet, glass	ea	1	\$980.00	20	10	\$980
278	RSA TV	ea	2	\$460.00	14	4	\$920
279	RSA Chest	ea	3	\$250.00	20	10	\$750
280	RSA Bed	ea	4	\$695.00	20	10	\$2,780
281	RSA Buffet table	ea	1	\$295.00	20	10	\$295
282	RSA Dinning table	ea	1	\$930.00	20	10	\$930
283	RSA Area rug, large	ea	1	\$950.00	10	4	\$950
284	RSA Bookcase	ea	8	\$250.00	21	10	\$2,000
285	RSA Kitchen, residential, electric range	ea	1	\$1,100.00	21	11	\$1,100
286	RSA Kitchen, residential, single wall oven	ea	1	\$1,990.00	21	11	\$1,990
287	RSA Kitchen, residential, counter-top microwave	ea	1	\$150.00	14	4	\$150
288	RSA Kitchen, residential, 18 cf refrigerator	ea	1	\$1,540.00	21	11	\$1,540
289	RSA Kitchen, residential, dishwasher	ea	1	\$950.00	21	11	\$950
290	RSA Kitchen, residential, laminate counter-top	sf	59	\$38.00	30	20	\$2,242
291	RSA Kitchen, residential, cabinets, base	ea	10	\$324.99	30	20	\$3,250
292	RSA Kitchen, residential, cabinets, wall	ea	10	\$235.00	30	20	\$2,350
293	RSA Restrooms, toilet	ea	6	\$1,000.00	30	20	\$6,000
294	RSA Restrooms, shower, fixtures	ea	4	\$350.00	20	20	\$1,400
295	RSA Restrooms, sink, fixture and mirror	ea	6	\$200.00	30	20	\$1,200
296	RSA Restrooms, laminate counter-top	sf	12	\$38.00	30	20	\$456
297	RSA Restrooms, solid surface counter-top	sf	52	\$72.00	30	20	\$3,744
298	RSA Restrooms, cabinets	ea	14	\$325.00	30	20	\$4,550
Replacement Costs - Page Subtotal							\$43,207

COMMENTS

SAMPLECHURCH - RECTURY - INTERIOR (RSA) - (cont.)					NEL- Normal Economic Life (yrs)		
PROJECTED REPLACEMENTS					REL- Remaining Economic Life (yrs)		
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	UNIT REPLACEMENT COST (\$)	NEL	REL	REPLACEMENT COST (\$)
299	RSA Residential, laminate counter-top	sf	46	\$38.00	30	20	\$1,748
300	RSA Residential, cabinets, base	ea	7	\$324.99	30	20	\$2,275
301	RSA Residential, cabinets, wall	ea	9	\$235.00	30	20	\$2,115
302	RSA Residential, compact, 4 cf refrigerator	ea	2	\$280.00	10	10	\$560
303	RSA Washer	ea	1	\$750.00	15	5	\$750
304	RSA Dryer	ea	1	\$600.00	15	5	\$600
305	RSA Heat pump	ea	2	\$4,250.00	15	5	\$8,500
306	RSA Water heater	ea	1	\$12,040.00	15	5	\$12,040
Replacement Costs - Page Subtotal							\$28,588

COMMENTS

SAMPLECHURCH - GARAGE (GSA)					NEL- Normal Economic Life (yrs)		
PROJECTED REPLACEMENTS					REL- Remaining Economic Life (yrs)		
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	UNIT REPLACEMENT COST (\$)	NEL	REL	REPLACEMENT COST (\$)
307	GSA Roofing, asphalt shingles	sf	658	\$4.50	30	10	\$2,961
308	GSA Gutter and downspouts, 5" aluminum	ft	96	\$7.20	30	10	\$691
309	GSA Stucco, recoating	sf	658	\$5.80	10	10	\$3,816
310	GSA Stucco, repair	sf	65	\$10.50	10	10	\$683
311	GSA Siding and trim, vinyl, standard	sf	138	\$7.80	35	15	\$1,076
312	GSA Window, DH	ea	2	\$49.50	40	20	\$99
313	GSA Garage door	cy	1	\$3,000.00	25	5	\$3,000
314	GSA Exterior lighting, small general entry	ea	2	\$135.00	15	4	\$270
Replacement Costs - Page Subtotal							\$12,597

COMMENTS

SAMPLE MISSION - SITE (GM) PROJECTED REPLACEMENTS					NEL- Normal Economic Life (yrs) REL- Remaining Economic Life (yrs)		
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	UNIT REPLACEMENT COST (\$)	NEL	REL	REPLACEMENT COST (\$)
315	GM Entrance monument, carved wood sign	ls	1	\$3,000.00	15	2	\$3,000
316	GM Asphalt pavement, mill and overlay, orginal	sf	100,204	\$2.00	24	10	\$200,408
317	GM Asphalt pavement, mill and overlay, new	sf	66,522	\$2.00	24	10	\$133,044
318	GM Concrete curb and gutter, barrier (6%)	ft	78	\$35.50	6	10	\$2,769
319	GM Asphalt path, overlay	sf	3,490	\$4.85	24	13	\$16,927
320	GM Concrete flatwork (6%)	sf	647	\$10.85	6	10	\$7,020
321	GM Concrete flatwork, stamped (25%)	sf	336	\$10.85	12	24	\$3,646
322	GM Site light, decorative single head, LED	ea	6	\$730.00	20	10	\$4,380
323	GM Site light, decorative double head, LED	ea	6	\$1,480.00	20	10	\$8,880
324	GM Site light, 10' aluminum pole	ea	12	\$2,300.00	30	10	\$27,600
325	GM Septic system	ls	1	\$20,000.00	25	15	\$20,000
326	GM Stormwater management (allowance)	ls	1	\$15,000.00	15	20	\$15,000
327	GM Stormwater pond dredging (allowance)	cy	1,039	\$75.00	30	25	\$77,925
Replacement Costs - Page Subtotal							\$520,598

COMMENTS

SAMPLE MISSION - EXTERIOR (GM)					NEL- Normal Economic Life (yrs)		
PROJECTED REPLACEMENTS					REL- Remaining Economic Life (yrs)		
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	UNIT REPLACEMENT COST (\$)	NEL	REL	REPLACEMENT COST (\$)
328	GM Roofing, asphalt shingles	sf	14,852	\$4.50	30	8	\$66,834
329	GM Gutter and downspouts	ft	888	\$13.50	30	14	\$11,988
330	GM Siding and trim, vinyl, standard (50%)	sf	5,130	\$7.80	35	19	\$40,014
331	GM Window, stationary	ea	48	\$750.50	60	44	\$36,024
332	GM Store front, curtain wall, replace	sf	220	\$73.60	60	44	\$16,192
333	GM Store front, curtain wall, refurbish	sf	220	\$19.60	20	36	\$4,312
334	GM Door, aluminum and glass (3'x7')	ea	2	\$1,380.00	35	19	\$2,760
335	GM Door, steel, flush (6'x6'8")	pr	1	\$1,960.00	25	9	\$1,960
336	GM Door, aluminum and glass (6'x7')	pr	3	\$2,600.00	35	19	\$7,800
Replacement Costs - Page Subtotal							\$187,884

COMMENTS

SAMPLE MISSION - INTERIOR (GM)					NEL- Normal Economic Life (yrs)		
PROJECTED REPLACEMENTS					REL- Remaining Economic Life (yrs)		
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	UNIT REPLACEMENT COST (\$)	NEL	REL	REPLACEMENT COST (\$)
337	GM Interior door and frame, wood	ea	4	\$1,200.00	25	14	\$4,800
338	GM Interior door and frame, wood	pr	1	\$1,900.00	25	14	\$1,900
339	GM Interior door and frame, wood, bi-fold	ea	3	\$900.00	25	14	\$2,700
340	GM Flooring, quarry tile, replace	sf	7,742	\$25.80	42	31	\$199,744
341	GM Flooring, carpet	sf	1,659	\$4.85	10	8	\$8,046
342	GM Ceiling, suspended, 2x2	sf	264	\$4.85	40	29	\$1,280
343	GM Ceiling, suspended, 4x4	sf	2,432	\$6.50	40	29	\$15,808
344	GM Interior lighting, 2x2 layin	ea	1	\$105.00	20	9	\$105
345	GM Interior lighting, vanity	ea	3	\$95.00	20	9	\$285
346	GM Interior lighting, surface mounted 1x4	ea	2	\$75.00	20	9	\$150
347	GM Interior lighting, recessed	ea	102	\$100.00	20	9	\$10,200
348	GM Interior lighting, uplights	ea	15	\$125.00	20	9	\$1,875
349	GM Interior lighting, small pendent	ea	6	\$210.00	20	9	\$1,260
350	GM Interior lighting, wall sconce	ea	13	\$146.00	20	9	\$1,898
351	GM Interior lighting, spot lights	ea	12	\$325.00	20	9	\$3,900
352	GM Interior lighting, control panel	ls	1	\$20,000.00	40	29	\$20,000
353	GM Exit sign	ea	6	\$120.00	14	5	\$720
354	GM Emergency lighting	ea	11	\$95.00	14	5	\$1,045
355	GM Fire alarm pull	ea	1	\$45.00	30	19	\$45
356	GM Fire alarm light, bell & horn	ea	9	\$90.00	30	19	\$810
357	GM Restroom, laminate counter-top	sf	32	\$38.00	21	10	\$1,216
358	GM Restroom, sink, fixture and mirror	ea	7	\$200.00	30	19	\$1,400
359	GM Restroom, toilet and stall	ea	7	\$1,000.00	30	19	\$7,000
Replacement Costs - Page Subtotal							\$286,187

COMMENTS								

SAMPLE MISSION - INTERIOR (GM) - (cont.)					NEL- Normal Economic Life (yrs)		
PROJECTED REPLACEMENTS					REL- Remaining Economic Life (yrs)		
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	UNIT REPLACEMENT COST (\$)	NEL	REL	REPLACEMENT COST (\$)
360	GM Restroom, urinal and partition	ea	2	\$300.00	30	19	\$600
361	GM Restroom, diaper changing fold down station	ea	1	\$225.00	15	9	\$225
362	GM Chair, wooden	ea	1	\$480.00	30	19	\$480
363	GM Folding chairs	ea	25	\$70.00	14	8	\$1,750
364	GM Laminate counter-top	sf	64	\$38.00	21	14	\$2,432
365	GM Cabinets, base	ft	11	\$325.00	30	19	\$3,575
366	GM Cabinets, wall	ft	11	\$235.00	30	19	\$2,585
367	GM Cabinets, flat file drawers	ft	2	\$235.00	30	19	\$470
368	GM Shelving	ea	5	\$300.00	30	19	\$1,500
369	GM Sound system	ls	1	\$20,000.00	25	14	\$20,000
370	GM Speakers	ea	12	\$500.00	25	14	\$6,000
371	GM Piano, electric	ea	1	\$1,250.00	30	20	\$1,250
372	GM Heat pump, air to air	ea	3	\$14,250.00	20	5	\$42,750
373	GM Water heater	ea	1	\$1,300.00	20	5	\$1,300
Replacement Costs - Page Subtotal							\$84,917

COMMENTS

SAMPLE MISSION - PUMP STATION (PGM)					NEL- Normal Economic Life (yrs)		
PROJECTED REPLACEMENTS					REL- Remaining Economic Life (yrs)		
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	UNIT REPLACEMENT COST (\$)	NEL	REL	REPLACEMENT COST (\$)
374	PGM Roofing, asphalt shingles	sf	236	\$4.50	30	24	\$1,062
375	PGM Siding and trim, vinyl, standard	sf	360	\$7.80	35	29	\$2,808
376	PGM Door, steel, flush (6'x6'8")	ea	1	\$1,960.00	25	1	\$1,960
377	PGM Water domestic pump system	ea	1	\$11,150.00	30	24	\$11,150
378	PGM Fire pump	ea	1	\$13,200.00	30	24	\$13,200
379	PGM Sprinkler system, control valve	ea	1	\$270.00	30	24	\$270
380	PGM Sprinkler back flow preventer	ea	1	\$4,420.00	30	24	\$4,420
Replacement Costs - Page Subtotal							\$34,870

COMMENTS

VALUATION EXCLUSIONS								
Excluded Items								
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	REPLACEMENT COST (\$)	UNIT REL	REL	REPLACEMENT COST (\$)	
	Miscellaneous signage							EXCLUDED
	Sprinkler head							EXCLUDED

VALUATION EXCLUSIONS	
Comments	
<ul style="list-style-type: none"> Valuation Exclusions. For ease of administration of the Replacement Reserves and to reflect accurately how Replacement Reserves are administered, items with a dollar value less than \$1000 have not been scheduled for funding from Replacement Reserve. Examples of items excluded by Replacement Reserves by this standard are listed above. The list above exemplifies exclusions by the cited standard(s) and is not intended to be comprehensive. 	

LONG-LIFE EXCLUSIONS								
Excluded Items								
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	REPLACEMENT COST (\$)	UNIT REL	REL	REPLACEMENT COST (\$)	
	Building foundation(s)						EXCLUDED	
	Concrete floor slabs (interior)						EXCLUDED	
	Wall, floor, and roof structure						EXCLUDED	
	Common element electrical services						EXCLUDED	
	Electrical wiring						EXCLUDED	
	Water piping at common facilities						EXCLUDED	
	Waste piping						EXCLUDED	

LONG-LIFE EXCLUSIONS	
Comments	
<ul style="list-style-type: none"> Long Life Exclusions. Components that when properly maintained, can be assumed to have a life equal to the property as a whole, are normally excluded from the Replacement Reserve Inventory. Examples of items excluded from funding by Replacement Reserves by this standard are listed above. Exterior masonry is generally assumed to have an unlimited economic life, but periodic repointing is required, and we have included this for funding in the Replacement Reserve Inventory. The list above exemplifies exclusions by the cited standard(s) and is not intended to be comprehensive. 	

UTILITY EXCLUSIONS								
Excluded Items								
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	UNIT REPLACEMENT COST (\$)	NEL	REL	REPLACEMENT COST (\$)	
	Primary electric feeds						EXCLUDED	
	Electric transformers						EXCLUDED	
	Water mains and meters						EXCLUDED	

UTILITY EXCLUSIONS	
Comments	
<ul style="list-style-type: none"> Utility Exclusions. Many improvements owned by utility companies are on property owned by the Association. We have assumed that repair, maintenance, and replacements of these components will be done at the expense of the appropriate utility company. Examples of items excluded from funding Replacement Reserves by this standard are listed above. The list above exemplifies exclusions by the cited standard(s) and is not intended to be comprehensive. 	

MAINTENANCE AND REPAIR EXCLUSIONS								
Excluded Items								
ITEM #	ITEM DESCRIPTION	UNIT	NUMBER OF UNITS	UNIT REPLACEMENT COST (\$)	NEL	REL	REPLACEMENT COST (\$)	
	Cleaning of asphalt pavement						EXCLUDED	
	Crack sealing of asphalt pavement						EXCLUDED	
	Painting of curbs						EXCLUDED	
	Striping of parking spaces						EXCLUDED	
	Numbering of parking spaces						EXCLUDED	
	Landscaping and site grading						EXCLUDED	
	Exterior painting						EXCLUDED	
	Interior painting						EXCLUDED	
	Janitorial service						EXCLUDED	
	Repair services						EXCLUDED	
	Partial replacements						EXCLUDED	
	Capital improvements						EXCLUDED	

MAINTENANCE AND REPAIR EXCLUSIONS	
Comments	
<ul style="list-style-type: none"> Maintenance activities, one-time-only repairs, and capital improvements. These activities are NOT appropriately funded from Replacement Reserves. The inclusion of such component in the Replacement Reserve Inventory could jeopardize the special tax status of ALL Replacement Reserves, exposing the Association to significant tax liabilities. We recommend that the Board of Directors discuss these exclusions and Revenue Ruling 75-370 with a Certified Public Accountant. Examples of items excluded from funding by Replacement Reserves are listed above. The list above exemplifies exclusions by the cited standard(s) and is not intended to be comprehensive. 	

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SECTION C - CALENDAR OF PROJECTED ANNUAL REPLACEMENTS

GENERAL STATEMENT. The 380 Projected Replacements in the Sample Church & Sample Mission Replacement Reserve Inventory whose replacement is scheduled to be funded from Replacement Reserves are broken down on a year-by-year basis, beginning on Page C.2.

REPLACEMENT RESERVE ANALYSIS AND INVENTORY POLICIES, PROCEDURES, AND ADMINISTRATION

- **REVIEW OF THE REPLACEMENT RESERVE STUDY.** For this study to be effective, it should be reviewed by the Board of Directors, those responsible for the management of the items included in the Replacement Reserve Inventory, and the accounting professionals employed by the Association.
- **REVISIONS.** Revisions will be made to the Replacement Reserve Analysis and Replacement Reserve Inventory in accordance with the written instructions of the Board of Directors. No additional charge is incurred for the first revision if requested in writing within three months of the date of the Replacement Reserve Study. It is our policy to provide revisions in electronic (Adobe PDF) format only. We acknowledge that there are instances in which multiple revisions are necessary. However, unnecessary multiple revisions drain on our time and manpower resources. Therefore, Miller Dodson will exercise its sole discretion as to whether additional charges are incurred.
- **TAX CODE.** The United States Tax Code grants favorable tax status to a common interest development (CID) meeting certain guidelines for their Replacement Reserve. If a CID files their taxes as a 'Corporation' on Form 1120 (IRC Section 277), these guidelines typically require maintenance activities, partial replacements, minor replacements, capital improvements, and one-time only replacements to be excluded from Reserves. A CID cannot co-mingle planning for maintenance activities with capital replacement activities in the Reserves (Revenue Ruling 75-370). Funds for maintenance activities and capital replacements activities must be held in separate accounts. If a CID files taxes as an "Exempt Homeowners Association" using Form 1120H (IRC Section 528), the CID does not have to segregate these activities. However, because the CID may elect to change their method of filing from year to year within the Study Period, we advise using the more restrictive approach. We further recommend that the CID consult with their Accountant and consider creating separate and independent accounts and reserves for large maintenance items, such as painting.
- **CONFLICT OF INTEREST.** Neither Miller - Dodson Associates nor the Reserve Analyst has any prior or existing relationship with this Association which would represent a real or perceived conflict of interest.
- **RELIANCE ON DATA PROVIDED BY THE CLIENT.** Information provided by an official representative of the Association regarding financial, physical conditions, quality, or historical issues is deemed reliable.
- **INTENT.** This Replacement Reserve Study is a reflection of the information provided by the Association and the visual evaluations of the Analyst. It has been prepared for the sole use of the Association and is not for the purpose of performing an audit, quality/forensic analyses, or background checks of historical records.
- **PREVIOUS REPLACEMENTS.** Information provided to Miller - Dodson Associates regarding prior replacements is considered to be accurate and reliable. Our visual evaluation is not a project audit or quality inspection.
- **EXPERIENCE WITH FUTURE REPLACEMENTS.** The Calendar of Annual Projected Replacements, lists replacements we have projected to occur over the Study Period, begins on Page C2. Actual experience in replacing the items may differ significantly from the cost estimates and time frames shown because of conditions beyond our control. These differences may be caused by maintenance practices, inflation, variations in pricing and market conditions, future technological developments, regulatory actions, acts of God, and luck. Some items may function normally during our visual evaluation and then fail without notice.

PROJECTED REPLACEMENTS

Item	2023 - Study Year	\$	Item	2024 - YEAR 1	\$
			9	SA Fence, 6' vinyl board	\$1,538
			376	PGM Door, steel, flush (6'x6'8")	\$1,960
No Scheduled Replacements			Total Scheduled Replacements		
			\$3,498		

PROJECTED REPLACEMENTS

Item	2025 - YEAR 2	\$	Item	2026 - YEAR 3	\$
315	GM Entrance monument, carved wood sign	\$3,000			
Total Scheduled Replacements		\$3,000	No Scheduled Replacements		

PROJECTED REPLACEMENTS

Item	2027 - YEAR 4	\$	Item	2028 - YEAR 5	\$
25	SSA Flooring, vinyl tile	\$2,759	6	SA Pavers, sand set, reset	\$743
31	SSA Interior lighting, vanity	\$95	26	SSA Flooring, carpet	\$49,426
83	DSA Flooring, vinyl tile	\$14,459	52	SSA Exit sign	\$960
84	DSA Flooring, carpet	\$2,425	53	SSA Fire alarm smoke detector	\$600
118	DSA Kitchen, icemaker	\$1,000	54	SSA Emergency lighting	\$380
148	MSA Folding table (25%)	\$1,520	186	PSA Exterior lighting, small general entry	\$405
166	MSA MSA Computer station, desktop (8 gb)	\$2,580	187	PSA Exterior lighting, flood	\$405
167	MSA Multifunctional printer, medium workgroup	\$1,260	216	PSA Fire alarm smoke detector	\$900
191	PSA Flooring, vinyl sheet goods	\$922	217	PSA Exit sign	\$480
192	PSA Flooring, carpet	\$5,864	218	PSA Emergency lighting	\$190
204	PSA Chair, upholstered	\$720	219	PSA Water heater	\$2,040
207	PSA Folding table	\$1,330	251	RSA Flooring, luxury vinyl tile	\$1,872
209	PSA Folding chairs	\$630	252	RSA Flooring, vinyl sheet goods	\$1,015
210	PSA Office, desk chair	\$1,020	253	RSA Flooring, carpet	\$5,966
231	PSA Computer station, desktop (8 gb)	\$5,160	303	RSA Washer	\$750
246	RSA Exterior lighting, small general entry	\$1,080	304	RSA Dryer	\$600
247	RSA Exterior lighting, flood	\$675	305	RSA Heat pump	\$8,500
267	RSA Sofa	\$4,980	306	RSA Water heater	\$12,040
268	RSA Upholstered chair, large	\$3,360	313	GSA Garage door	\$3,000
269	RSA Wicker chair	\$1,080	353	GM Exit sign	\$720
270	RSA Chair, wood	\$2,160	354	GM Emergency lighting	\$1,045
278	RSA TV	\$920	372	GM Heat pump, air to air	\$42,750
283	RSA Area rug, large	\$950	373	GM Water heater	\$1,300
287	RSA Kitchen, residential, counter-top microwave	\$150			
314	GSA Exterior lighting, small general entry	\$270			
Total Scheduled Replacements		\$57,367	Total Scheduled Replacements		\$136,087

PROJECTED REPLACEMENTS

Item	2029 - YEAR 6	\$	Item	2030 - YEAR 7	\$
8	SA Fence, wood split, 2 rails	\$37,063	38	SSA Chair, upholstered metal	\$11,520
133	MSA Flooring, carpet	\$38,800	39	SSA Chair, wood	\$540
			62	SSA Water heater	\$2,040
			66	DSA Masonry (10% repointing allowance)	\$4,284
			67	DSA EIFS, recoating	\$2,016
			68	DSA EIFS, repair	\$4,000
			155	MSA Fire alarm smoke detector	\$1,650
			156	MSA Exit sign	\$480
			157	MSA Emergency lighting	\$380
			160	MSA Sofa	\$1,660
			162	MSA End table	\$275
			163	MSA Table lamp	\$150
			173	MSA TV with remote	\$1,080
			224	PSA Sofa	\$830
			225	PSA End table	\$275
			226	PSA Coffee table	\$390
			254	RSA Flooring, indoor/ outdoor carpet	\$307
Total Scheduled Replacements		\$75,863	Total Scheduled Replacements		\$31,877

PROJECTED REPLACEMENTS

Item	2031 - YEAR 8	\$	Item	2032 - YEAR 9	\$
15	SSA Masonry (allowance)	\$2,754	87	DSA Interior lighting, lay-in 2x4	\$2,875
55	SSA Robes	\$5,940	88	DSA Interior lighting, surface mounted, 1x8	\$585
56	SSA Hymnals	\$4,860	89	DSA Interior lighting, surface mounted, 1x4	\$315
57	SSA Safe	\$650	90	DSA Interior lighting, surface mounted, 2x4	\$1,215
61	SSA Sound system	\$10,000	91	DSA Interior lighting, surface mounted	\$285
127	MSA Masonry (10% repointing allowance)	\$5,569	92	DSA Interior lighting, large pendent	\$290
158	MSA Water heater	\$2,040	93	DSA Interior lighting, spot light	\$340
159	MSA Unit ventilator	\$68,000	100	DSA Folding table	\$12,540
232	PSA Multifunctional printer, medium workgroup	\$3,780	101	DSA Folding chairs	\$18,900
238	RSA Roofing, asphalt shingles	\$35,429	166	MSA MSA Computer station, desktop (8 gb)	\$2,580
239	RSA Gutter and downspouts, 5" aluminum	\$4,637	172	MSA Bell table	\$1,500
240	RSA Skylight, refurbish	\$1	174	MSA TV cart	\$825
244	RSA Door, wood and glass (3'x6'8")	\$6,250	231	PSA Computer station, desktop (8 gb)	\$5,160
245	RSA Garage door	\$9,000	256	RSA Interior lighting, vanity	\$380
328	GM Roofing, asphalt shingles	\$66,834	257	RSA Interior lighting, surface 2x4	\$315
341	GM Flooring, carpet	\$8,046	258	RSA Interior lighting, surface	\$250
363	GM Folding chairs	\$1,750	259	RSA Interior lighting, recessed	\$2,800
			260	RSA Interior lighting, chandelier	\$290
			261	RSA Interior lighting, wall sconce	\$584
			262	RSA Ceiling fan without light	\$6,800
			263	RSA Interior lighting, small pendent	\$210
			335	GM Door, steel, flush (6'x6'8")	\$1,960
			344	GM Interior lighting, 2x2 layin	\$105
			345	GM Interior lighting, vanity	\$285
			346	GM Interior lighting, surface mounted 1x4	\$150
			347	GM Interior lighting, recessed	\$10,200
			348	GM Interior lighting, uplights	\$1,875
			349	GM Interior lighting, small pendent	\$1,260
			350	GM Interior lighting, wall sconce	\$1,898
			351	GM Interior lighting, spot lights	\$3,900
			361	GM Restroom, diaper changing fold down station	\$225
Total Scheduled Replacements		\$235,540	Total Scheduled Replacements		\$80,897

PROJECTED REPLACEMENTS

Item	2033 - YEAR 10	\$	Item	2034 - YEAR 11	\$
6	SA Pavers, sand set, reset	\$743	117	DSA Kitchen, refrigerator	\$1,540
19	SSA Store front, curtain wall, refurbish	\$3,646	119	DSA Kitchen, refrigerator, double door	\$2,540
22	SSA Exterior lighting, flood	\$1,080	120	DSA Kitchen, stove/oven	\$1,580
23	SSA Exterior lighting, decorative sconce	\$1,050	122	DSA Worktable, stainless steel	\$1,000
32	SSA Restroom, base cabinets	\$325	123	DSA Coffee maker	\$750
33	SSA Restroom, sink, fixture and mirror	\$600	124	DSA Push cart	\$1,100
34	SSA Restroom, solid surface counter-top	\$1,440	135	MSA Interior lighting, lay-in 2x4	\$11,250
35	SSA Restroom, toilet and stall	\$2,000	136	MSA Interior lighting, recessed	\$1,890
36	SSA Restroom, urinal	\$300	151	MSA Casework, laminate counter-top	\$1,254
37	SSA Restroom, fold down diaper changing	\$225	193	PSA Interior lighting, surface mounted	\$760
45	SSA Pew refinish	\$2,500	194	PSA Interior lighting, recessed	\$975
63	SSA Heat pump (20 ton)	\$42,750	195	PSA Interior lighting, vanity	\$190
77	DSA Exterior lighting, small general entry	\$540	196	PSA Interior lighting, large pendent	\$580
78	DSA Exterior lighting, large decorative pendant	\$235	197	PSA Ceiling fan with light	\$830
79	DSA Exterior lighting, flood	\$675	205	PSA Chair, wood	\$720
85	DSA Ceiling, suspended, 2x4	\$12,751	206	PSA Table, wood	\$1,860
86	DSA Ceiling, suspended, 1x1	\$3,407	208	PSA Shelves, wood	\$1,600
109	DSA Fire alarm smoke detector	\$2,100	211	PSA Casework, cabinets, wall	\$1,645
110	DSA Exit sign	\$360	212	PSA Casework, laminate counter-top	\$760
111	DSA Emergency lighting	\$190	220	PSA Kitchen, stove/oven	\$1,580
112	DSA Sound system	\$5,000	222	PSA Kitchen, refrigerator	\$1,540
113	DSA Speaker	\$600	223	PSA Kitchen, residential, dishwasher	\$950
114	DSA Water heater	\$2,040	285	RSA Kitchen, residential, electric range	\$1,100
115	DSA Smoke eaters	\$3,900	286	RSA Kitchen, residential, single wall oven	\$1,990
116	DSA Heat pump, air to air (20 ton)	\$12,750	288	RSA Kitchen, residential, 18 cf refrigerator	\$1,540
175	PSA Roofing, asphalt shingles	\$12,978	289	RSA Kitchen, residential, dishwasher	\$950
176	PSA Gutter and downspouts, 5" aluminum	\$1,440			
177	PSA Stucco, recoating	\$9,930			
178	PSA Stucco, repair	\$1,785			
182	PSA Door, wood and glass (3'x6'8")	\$1,250			
183	PSA Door, steel, flush	\$3,840			
203	PSA Shower, fixtures	\$350			
221	PSA Mini split systems	\$21,250			
241	RSA Masonry (10% repointing allowance)	\$1,377			
242	RSA Siding and trim, vinyl, standard (25%)	\$6,419			
271	RSA Rocker	\$250			
272	RSA Table, round	\$380			
273	RSA End table	\$825			
274	RSA Bureau	\$250			
275	RSA Coffee table	\$780			
276	RSA Night stand	\$825			
277	RSA Cabinet, glass	\$980			
279	RSA Chest	\$750			
280	RSA Bed	\$2,780			
281	RSA Buffet table	\$295			
282	RSA Dining table	\$930			
284	RSA Bookcase	\$2,000			
302	RSA Residential, compact, 4 cf refrigerator	\$560			
307	GSA Roofing, asphalt shingles	\$2,961			
308	GSA Gutter and downspouts, 5" aluminum	\$691			
309	GSA Stucco, recoating	\$3,816			
310	GSA Stucco, repair	\$683			
316	GM Asphalt pavement, mill and overlay, original	\$200,408			
317	GM Asphalt pavement, mill and overlay, new	\$133,044			
318	GM Concrete curb and gutter, barrier (6%)	\$2,769			
320	GM Concrete flatwork (6%)	\$7,020			
322	GM Site light, decorative single head, LED	\$4,380			
323	GM Site light, decorative double head, LED	\$8,880			
324	GM Site light, 10' aluminum pole	\$27,600			
357	GM Restroom, laminate counter-top	\$1,216			
Total Scheduled Replacements		\$566,898	Total Scheduled Replacements		\$42,474

PROJECTED REPLACEMENTS

Item	2035 - YEAR 12	\$	Item	2036 - YEAR 13	\$
5	SA Concrete flatwork (6%)	\$7,834	2	SA Asphalt pavement, mill and overlay	\$161,210
152	MSA Fire alarm station, complete	\$2,325	3	SA Asphalt pavement, driveway, mill and overlay	\$9,232
153	MSA Fire alarm light, bell & horn	\$3,040	4	SA Wheel stops, concrete	\$1,200
154	MSA Fire alarm pull	\$580	98	DSA Shelves, metal	\$2,750
			99	DSA Shelves, wood	\$1,600
			102	DSA Casework, cabinets, base	\$4,875
			103	DSA Casework, cabinets, wall	\$1,645
			104	DSA Casework, laminate counter-top	\$760
			105	DSA Casework, wood counter-top	\$504
			233	PSA Work Station	\$3,500
			249	RSA Interior door and frame, wood	\$11,700
			319	GM Asphalt path, overlay	\$16,927
Total Scheduled Replacements		\$13,779	Total Scheduled Replacements		\$215,903

PROJECTED REPLACEMENTS

Item	2037 - YEAR 14	\$	Item	2038 - YEAR 15	\$
10	SA Site light, standard head	\$500	6	SA Pavers, sand set, reset	\$743
40	SSA Bookcase	\$250	20	SSA Door, aluminum and glass (6'x7')	\$18,200
41	SSA Table, wood	\$1,860	21	SSA Door, aluminum and glass (3'x7')	\$12,000
42	SSA Folding table	\$570	24	SSA Interior door and frame, wood	\$14,400
46	SSA Casework, cabinets, base	\$2,275	26	SSA Flooring, carpet	\$49,426
47	SSA Casework, laminate counter-top	\$760	44	SSA Kneelers	\$350
84	DSA Flooring, carpet	\$2,425	74	DSA Door, wood (3'x6'8")	\$860
141	MSA Chair, upholstered wood	\$1,125	80	DSA Interior door and frame, wood	\$15,600
142	MSA Office, desk chair	\$1,020	81	DSA Interior door and frame, metal, flush	\$1,960
143	MSA Chair, child	\$3,150	82	DSA Interior door, accordian	\$4,500
146	MSA Chair, metal. plastic	\$20,880	130	MSA Interior door and frame, wood	\$3,600
147	MSA Table, round	\$13,950	131	MSA Interior door and frame, metal, flush	\$9,800
161	MSA Office, work station	\$2,960	137	MSA Restroom, laminate counter-top	\$3,168
164	MSA Office, desk wood	\$2,880	179	PSA Siding and trim, vinyl, standard	\$2,340
165	MSA Office, 4 drawer file cabinet	\$780	184	PSA Vinyl railing	\$2,160
166	MSA MSA Computer station, desktop (8 gb)	\$2,580	185	PSA Iron railing	\$1,250
167	MSA Multifunctional printer, medium workgroup	\$1,260	188	PSA Interior door and frame, wood	\$4,800
168	MSA Kitchen, residential, electric range	\$1,100	189	PSA Interior door and frame, closet	\$2,940
169	MSA Kitchen, residential, 18 cf refrigerator	\$1,540	190	PSA Flooring, ceramic tile	\$6,938
227	PSA Shelves, wood	\$1,250	235	PSA Casework, solid surface counter-top	\$432
228	PSA Cabinet, glass front	\$320	236	PSA Casework, cabinets, wall	\$1,175
229	PSA Office, desk wood	\$4,800	237	PSA Casework, cabinets, base	\$2,925
230	PSA Office, 4 drawer file cabinet	\$2,600	253	RSA Flooring, carpet	\$5,966
231	PSA Computer station, desktop (8 gb)	\$5,160	311	GSA Siding and trim, vinyl, standard	\$1,076
254	RSA Flooring, indoor/ outdoor carpet	\$307	325	GM Septic system	\$20,000
255	RSA Flooring, wood refinish	\$4,442			
283	RSA Area rug, large	\$950			
329	GM Gutter and downspouts	\$11,988			
337	GM Interior door and frame, wood	\$4,800			
338	GM Interior door and frame, wood	\$1,900			
339	GM Interior door and frame, wood, bi-fold	\$2,700			
364	GM Laminate counter-top	\$2,432			
369	GM Sound system	\$20,000			
370	GM Speakers	\$6,000			
Total Scheduled Replacements		\$131,514	Total Scheduled Replacements		\$186,608

PROJECTED REPLACEMENTS

Item	2039 - YEAR 16	\$
1	SA Entrance monument, message sign	\$4,000
133	MSA Flooring, carpet	\$38,800
234	PSA Casework, laminate counter-top	\$1,140
318	GM Concrete curb and gutter, barrier (6%)	\$2,769
320	GM Concrete flatwork (6%)	\$7,020
Total Scheduled Replacements		\$53,729

Item	2040 - YEAR 17	\$
66	DSA Masonry (10% repointing allowance)	\$4,284
67	DSA EIFS, recoating	\$2,016
68	DSA EIFS, repair	\$4,000
315	GM Entrance monument, carved wood sign	\$3,000
Total Scheduled Replacements		\$13,300

PROJECTED REPLACEMENTS

Item	2041 - YEAR 18	\$	Item	2042 - YEAR 19	\$
5	SA Concrete flatwork (6%)	\$7,834	166	MSA MSA Computer station, desktop (8 gb)	\$2,580
15	SSA Masonry (allowance)	\$2,754	231	PSA Computer station, desktop (8 gb)	\$5,160
25	SSA Flooring, vinyl tile	\$2,759	246	RSA Exterior lighting, small general entry	\$1,080
31	SSA Interior lighting, vanity	\$95	247	RSA Exterior lighting, flood	\$675
83	DSA Flooring, vinyl tile	\$14,459	251	RSA Flooring, luxury vinyl tile	\$1,872
118	DSA Kitchen, icemaker	\$1,000	252	RSA Flooring, vinyl sheet goods	\$1,015
125	MSA Roofing, asphalt shingles	\$55,616	314	GSA Exterior lighting, small general entry	\$270
126	MSA Gutter and downspouts, 5" aluminum	\$2,549	330	GM Siding and trim, vinyl, standard (50%)	\$40,014
127	MSA Masonry (10% repointing allowance)	\$5,569	334	GM Door, aluminum and glass (3'x7')	\$2,760
148	MSA Folding table (25%)	\$1,520	336	GM Door, aluminum and glass (6'x7')	\$7,800
191	PSA Flooring, vinyl sheet goods	\$922	353	GM Exit sign	\$720
192	PSA Flooring, carpet	\$5,864	354	GM Emergency lighting	\$1,045
204	PSA Chair, upholstered	\$720	355	GM Fire alarm pull	\$45
207	PSA Folding table	\$1,330	356	GM Fire alarm light, bell & horn	\$810
209	PSA Folding chairs	\$630	358	GM Restroom, sink, fixture and mirror	\$1,400
210	PSA Office, desk chair	\$1,020	359	GM Restroom, toilet and stall	\$7,000
232	PSA Multifunctional printer, medium workgroup	\$3,780	360	GM Restroom, urinal and partition	\$600
243	RSA Window, DH	\$20,264	362	GM Chair, wooden	\$480
248	RSA Maintenance shed, wood frames and vinyl siding	\$13,375	365	GM Cabinets, base	\$3,575
264	RSA Fire alarm smoke detector	\$360	366	GM Cabinets, wall	\$2,585
265	RSA Fire alarm light, bell & horn	\$450	367	GM Cabinets, flat file drawers	\$470
266	RSA Fireplace, gas log	\$3,850	368	GM Shelving	\$1,500
267	RSA Sofa	\$4,980			
268	RSA Upholstered chair, large	\$3,360			
269	RSA Wicker chair	\$1,080			
270	RSA Chair, wood	\$2,160			
278	RSA TV	\$920			
287	RSA Kitchen, residential, counter-top microwave	\$150			
341	GM Flooring, carpet	\$8,046			
Total Scheduled Replacements		\$167,413	Total Scheduled Replacements		\$83,456

PROJECTED REPLACEMENTS

Item	2043 - YEAR 20	\$	Item	2043 - YEAR 20	\$
6	SA Pavers, sand set, reset	\$743	299	RSA Residential, laminate counter-top	\$1,748
11	SA Domestic water main (allowance)	\$20,000	300	RSA Residential, cabinets, base	\$2,275
12	SA Sanitary main (allowance)	\$10,000	301	RSA Residential, cabinets, wall	\$2,115
17	SSA Window, stain glass	\$23,085	302	RSA Residential, compact, 4 cf refrigerator	\$560
27	SSA Ceiling, suspended, 2x4	\$52,399	303	RSA Washer	\$750
28	SSA Interior lighting, lay-in 2x4	\$8,625	304	RSA Dryer	\$600
29	SSA Interior lighting, lay-in 2x2	\$210	305	RSA Heat pump	\$8,500
30	SSA Interior lighting, surface mounted, 1x4	\$105	306	RSA Water heater	\$12,040
37	SSA Restroom, fold down diaper changing	\$225	309	GSA Stucco, recoating	\$3,816
45	SSA Pew refinish	\$2,500	310	GSA Stucco, repair	\$683
49	SSA Fire alarm station, complete	\$2,325	312	GSA Window, DH	\$99
50	SSA Fire alarm pull	\$1,015	326	GM Stormwater management (allowance)	\$15,000
51	SSA Fire alarm light, bell & horn	\$1,710	371	GM Piano, electric	\$1,250
52	SSA Exit sign	\$960			
53	SSA Fire alarm smoke detector	\$600			
54	SSA Emergency lighting	\$380			
64	DSA Roofing, asphalt shingles	\$28,872			
65	DSA Gutter and downspouts, 5" aluminum	\$2,650			
94	DSA Restroom, solid surface counter-top	\$1,440			
95	DSA Restroom, sink, fixture and mirror	\$800			
96	DSA Restroom, toilet and stall	\$4,000			
97	DSA Restroom, urinal and partition	\$300			
106	DSA Fire alarm station, complete	\$2,325			
107	DSA Fire alarm pull	\$580			
108	DSA Fire alarm light, bell & horn	\$1,520			
132	MSA Flooring, ceramic tile	\$10,034			
138	MSA Restroom, sink, fixture and mirror	\$1,200			
139	MSA Restroom, toilet and stall	\$12,000			
140	MSA Restroom, urinal and partition	\$600			
144	MSA Storage cabinet, metal	\$2,750			
145	MSA Shelves, wood	\$8,500			
149	MSA Casework, cabinets, base	\$2,275			
150	MSA Casework, cabinets, wall	\$1,175			
177	PSA Stucco, recoating	\$9,930			
178	PSA Stucco, repair	\$1,785			
180	PSA Window, stationary	\$1,275			
181	PSA Window, casement	\$350			
186	PSA Exterior lighting, small general entry	\$405			
187	PSA Exterior lighting, flood	\$405			
199	PSA Restroom, sink, fixture and mirror	\$600			
200	PSA Restroom, toilet	\$3,000			
201	PSA Restroom, cabinets, base	\$650			
202	PSA Shower, stall	\$2,400			
203	PSA Shower, fixtures	\$350			
213	PSA Fire alarm station, complete	\$2,325			
214	PSA Fire alarm pull	\$580			
215	PSA Fire alarm light, bell & horn	\$760			
216	PSA Fire alarm smoke detector	\$900			
217	PSA Exit sign	\$480			
218	PSA Emergency lighting	\$190			
219	PSA Water heater	\$2,040			
241	RSA Masonry (10% repointing allowance)	\$1,377			
242	RSA Siding and trim, vinyl, standard (25%)	\$6,419			
290	RSA Kitchen, residential, laminate counter-top	\$2,242			
291	RSA Kitchen, residential, cabinets, base	\$3,250			
292	RSA Kitchen, residential, cabinets, wall	\$2,350			
293	RSA Restrooms, toilet	\$6,000			
294	RSA Restrooms, shower, fixtures	\$1,400			
295	RSA Restrooms, sink, fixture and mirror	\$1,200			
296	RSA Restrooms, laminate counter-top	\$456			
297	RSA Restrooms, solid surface counter-top	\$3,744			
298	RSA Restrooms, cabinets	\$4,550			
Continued in next column			Total Scheduled Replacements		
			\$316,751		

PROJECTED REPLACEMENTS

Item	2044 - YEAR 21	\$	Item	2045 - YEAR 22	\$
8	SA Fence, wood split, 2 rails	\$37,063	62	SSA Water heater	\$2,040
9	SA Fence, 6' vinyl board	\$1,538	318	GM Concrete curb and gutter, barrier (6%)	\$2,769
38	SSA Chair, upholstered metal	\$11,520	320	GM Concrete flatwork (6%)	\$7,020
39	SSA Chair, wood	\$540	363	GM Folding chairs	\$1,750
58	SSA Piano	\$1,950			
59	SSA Organ	\$12,000			
60	SSA Speaker	\$2,625			
160	MSA Sofa	\$1,660			
162	MSA End table	\$275			
163	MSA Table lamp	\$150			
173	MSA TV with remote	\$1,080			
224	PSA Sofa	\$830			
225	PSA End table	\$275			
226	PSA Coffee table	\$390			
254	RSA Flooring, indoor/ outdoor carpet	\$307			
255	RSA Flooring, wood refinish	\$4,442			
Total Scheduled Replacements		\$76,644	Total Scheduled Replacements		\$13,579

PROJECTED REPLACEMENTS

Item	2046 - YEAR 23	\$	Item	2047 - YEAR 24	\$
48	SSA Casework, solid surface counter-top	\$432	5	SA Concrete flatwork (6%)	\$7,834
55	SSA Robes	\$5,940	84	DSA Flooring, carpet	\$2,425
56	SSA Hymnals	\$4,860	166	MSA MSA Computer station, desktop (8 gb)	\$2,580
57	SSA Safe	\$650	167	MSA Multifunctional printer, medium workgroup	\$1,260
61	SSA Sound system	\$10,000	231	PSA Computer station, desktop (8 gb)	\$5,160
100	DSA Folding table	\$12,540	283	RSA Area rug, large	\$950
101	DSA Folding chairs	\$18,900	321	GM Concrete flatwork, stamped (25%)	\$3,646
129	MSA Door, aluminum and glass (6'x7')	\$9,520	361	GM Restroom, diaper changing fold down station	\$225
158	MSA Water heater	\$2,040	374	PGM Roofing, asphalt shingles	\$1,062
159	MSA Unit ventilator	\$68,000	377	PGM Water domestic pump system	\$11,150
240	RSA Skylight, refurbish	\$1	378	PGM Fire pump	\$13,200
			379	PGM Sprinkler system, control valve	\$270
			380	PGM Sprinkler back flow preventer	\$4,420
Total Scheduled Replacements		\$132,883	Total Scheduled Replacements		\$54,181

PROJECTED REPLACEMENTS

Item	2048 - YEAR 25	\$	Item	2049 - YEAR 26	\$
6	SA Pavers, sand set, reset	\$743	133	MSA Flooring, carpet	\$38,800
22	SSA Exterior lighting, flood	\$1,080	376	PGM Door, steel, flush (6'x6'8")	\$1,960
23	SSA Exterior lighting, decorative sconce	\$1,050			
26	SSA Flooring, carpet	\$49,426			
73	DSA Door, aluminum and glass (3'x7')	\$4,140			
75	DSA Door, aluminum and glass (6'x7')	\$2,600			
76	DSA Iron railing	\$3,313			
109	DSA Fire alarm smoke detector	\$2,100			
110	DSA Exit sign	\$360			
111	DSA Emergency lighting	\$190			
112	DSA Sound system	\$5,000			
113	DSA Speaker	\$600			
114	DSA Water heater	\$2,040			
115	DSA Smoke eaters	\$3,900			
116	DSA Heat pump, air to air (20 ton)	\$12,750			
170	MSA Marker board	\$1,500			
171	MSA Tack board	\$2,000			
198	PSA Restroom, solid surface counter-top	\$864			
221	PSA Mini split systems	\$21,250			
253	RSA Flooring, carpet	\$5,966			
327	GM Stormwater pond dredging (allowance)	\$77,925			
372	GM Heat pump, air to air	\$42,750			
373	GM Water heater	\$1,300			
Total Scheduled Replacements		\$242,846	Total Scheduled Replacements		\$40,760

PROJECTED REPLACEMENTS

Item	2050 - YEAR 27	\$	Item	2051 - YEAR 28	\$
13	SSA Roofing, steel standing seam, recoating	\$160,628	15	SSA Masonry (allowance)	\$2,754
14	SSA Gutter and downspouts, 6" aluminum	\$4,860	127	MSA Masonry (10% repointing allowance)	\$5,569
66	DSA Masonry (10% repointing allowance)	\$4,284	128	MSA Window, DH	\$7,485
67	DSA EIFS, recoating	\$2,016	232	PSA Multifunctional printer, medium workgroup	\$3,780
68	DSA EIFS, repair	\$4,000	254	RSA Flooring, indoor/ outdoor carpet	\$307
			255	RSA Flooring, wood refinish	\$4,442
			318	GM Concrete curb and gutter, barrier (6%)	\$2,769
			320	GM Concrete flatwork (6%)	\$7,020
			341	GM Flooring, carpet	\$8,046
Total Scheduled Replacements		\$175,788	Total Scheduled Replacements		\$42,172

PROJECTED REPLACEMENTS

Item	2052 - YEAR 29	\$	Item	2053 - YEAR 30	\$
166	MSA MSA Computer station, desktop (8 gb)	\$2,580	5	SA Concrete flatwork (6%)	\$7,834
172	MSA Bell table	\$1,500	6	SA Pavers, sand set, reset	\$743
174	MSA TV cart	\$825	7	SA Pavers, sand set, replace	\$2,120
231	PSA Computer station, desktop (8 gb)	\$5,160	16	SSA Siding and trim, steel	\$61,596
342	GM Ceiling, suspended, 2x2	\$1,280	18	SSA Store front, curtain wall, replace	\$13,690
343	GM Ceiling, suspended, 4x4	\$15,808	19	SSA Store front, curtain wall, refurbish	\$3,646
344	GM Interior lighting, 2x2 layin	\$105	37	SSA Restroom, fold down diaper changing	\$225
345	GM Interior lighting, vanity	\$285	43	SSA Baptismal Font	\$5,000
346	GM Interior lighting, surface mounted 1x4	\$150	45	SSA Pew refinish	\$2,500
347	GM Interior lighting, recessed	\$10,200	63	SSA Heat pump (20 ton)	\$42,750
348	GM Interior lighting, uplights	\$1,875	69	DSA Window, DH, small	\$644
349	GM Interior lighting, small pendent	\$1,260	70	DSA Window, DH, med	\$396
350	GM Interior lighting, wall sconce	\$1,898	71	DSA Window, DH, large	\$495
351	GM Interior lighting, spot lights	\$3,900	72	DSA Window, round	\$99
352	GM Interior lighting, control panel	\$20,000	77	DSA Exterior lighting, small general entry	\$540
375	PGM Siding and trim, vinyl, standard	\$2,808	78	DSA Exterior lighting, large decorative pendant	\$235
			79	DSA Exterior lighting, flood	\$675
			85	DSA Ceiling, suspended, 2x4	\$12,751
			86	DSA Ceiling, suspended, 1x1	\$3,407
			87	DSA Interior lighting, lay-in 2x4	\$2,875
			88	DSA Interior lighting, surface mounted, 1x8	\$585
			89	DSA Interior lighting, surface mounted, 1x4	\$315
			90	DSA Interior lighting, surface mounted, 2x4	\$1,215
			91	DSA Interior lighting, surface mounted	\$285
			92	DSA Interior lighting, large pendent	\$290
			93	DSA Interior lighting, spot light	\$340
			121	DSA Kitchen, stove/oven hood	\$5,000
			134	MSA Ceiling, suspended, 2x4	\$38,354
			177	PSA Stucco, recoating	\$9,930
			178	PSA Stucco, repair	\$1,785
			203	PSA Shower, fixtures	\$350
			241	RSA Masonry (10% repointing allowance)	\$1,377
			242	RSA Siding and trim, vinyl, standard (25%)	\$6,419
			250	RSA Flooring, quarry tile, replace	\$14,680
			256	RSA Interior lighting, vanity	\$380
			257	RSA Interior lighting, surface 2x4	\$315
			258	RSA Interior lighting, surface	\$250
			259	RSA Interior lighting, recessed	\$2,800
			260	RSA Interior lighting, chandelier	\$290
			261	RSA Interior lighting, wall sconce	\$584
			262	RSA Ceiling fan without light	\$6,800
			263	RSA Interior lighting, small pendent	\$210
			271	RSA Rocker	\$250
			272	RSA Table, round	\$380
			273	RSA End table	\$825
			274	RSA Bureau	\$250
			275	RSA Coffee table	\$780
			276	RSA Night stand	\$825
			277	RSA Cabinet, glass	\$980
			279	RSA Chest	\$750
			280	RSA Bed	\$2,780
			281	RSA Buffet table	\$295
			282	RSA Dinning table	\$930
			302	RSA Residential, compact, 4 cf refrigerator	\$560
			309	GSA Stucco, recoating	\$3,816
			310	GSA Stucco, repair	\$683
			313	GSA Garage door	\$3,000
			322	GM Site light, decorative single head, LED	\$4,380
			323	GM Site light, decorative double head, LED	\$8,880
Total Scheduled Replacements		\$69,634	Total Scheduled Replacements		\$285,136

PROJECTED REPLACEMENTS

Item	2054 - YEAR 31	\$	Item	2055 - YEAR 32	\$
284	RSA Bookcase	\$2,000	25	SSA Flooring, vinyl tile	\$2,759
340	GM Flooring, quarry tile, replace	\$199,744	31	SSA Interior lighting, vanity	\$95
357	GM Restroom, laminate counter-top	\$1,216	83	DSA Flooring, vinyl tile	\$14,459
			117	DSA Kitchen, refrigerator	\$1,540
			118	DSA Kitchen, icemaker	\$1,000
			119	DSA Kitchen, refrigerator, double door	\$2,540
			120	DSA Kitchen, stove/oven	\$1,580
			122	DSA Worktable, stainless steel	\$1,000
			123	DSA Coffee maker	\$750
			124	DSA Push cart	\$1,100
			135	MSA Interior lighting, lay-in 2x4	\$11,250
			136	MSA Interior lighting, recessed	\$1,890
			148	MSA Folding table (25%)	\$1,520
			151	MSA Casework, laminate counter-top	\$1,254
			155	MSA Fire alarm smoke detector	\$1,650
			156	MSA Exit sign	\$480
			157	MSA Emergency lighting	\$380
			191	PSA Flooring, vinyl sheet goods	\$922
			192	PSA Flooring, carpet	\$5,864
			193	PSA Interior lighting, surface mounted	\$760
			194	PSA Interior lighting, recessed	\$975
			195	PSA Interior lighting, vanity	\$190
			196	PSA Interior lighting, large pendent	\$580
			197	PSA Ceiling fan with light	\$830
			204	PSA Chair, upholstered	\$720
			205	PSA Chair, wood	\$720
			206	PSA Table, wood	\$1,860
			207	PSA Folding table	\$1,330
			208	PSA Shelves, wood	\$1,600
			209	PSA Folding chairs	\$630
			210	PSA Office, desk chair	\$1,020
			211	PSA Casework, cabinets, wall	\$1,645
			212	PSA Casework, laminate counter-top	\$760
			220	PSA Kitchen, stove/oven	\$1,580
			222	PSA Kitchen, refrigerator	\$1,540
			223	PSA Kitchen, residential, dishwasher	\$950
			267	RSA Sofa	\$4,980
			268	RSA Upholstered chair, large	\$3,360
			269	RSA Wicker chair	\$1,080
			270	RSA Chair, wood	\$2,160
			278	RSA TV	\$920
			285	RSA Kitchen, residential, electric range	\$1,100
			286	RSA Kitchen, residential, single wall oven	\$1,990
			287	RSA Kitchen, residential, counter-top microwave	\$150
			288	RSA Kitchen, residential, 18 cf refrigerator	\$1,540
			289	RSA Kitchen, residential, dishwasher	\$950
			315	GM Entrance monument, carved wood sign	\$3,000
Total Scheduled Replacements		\$202,960	Total Scheduled Replacements		\$90,951

PROJECTED REPLACEMENTS

Item	2056 - YEAR 33	\$	Item	2057 - YEAR 34	\$
2	SA Asphalt pavement, mill and overlay	\$161,210	10	SA Site light, standard head	\$500
3	SA Asphalt pavement, driveway, mill and overlay	\$9,232	84	DSA Flooring, carpet	\$2,425
4	SA Wheel stops, concrete	\$1,200	98	DSA Shelves, metal	\$2,750
233	PSA Work Station	\$3,500	99	DSA Shelves, wood	\$1,600
251	RSA Flooring, luxury vinyl tile	\$1,872	102	DSA Casework, cabinets, base	\$4,875
252	RSA Flooring, vinyl sheet goods	\$1,015	103	DSA Casework, cabinets, wall	\$1,645
353	GM Exit sign	\$720	104	DSA Casework, laminate counter-top	\$760
354	GM Emergency lighting	\$1,045	105	DSA Casework, wood counter-top	\$504
			166	MSA MSA Computer station, desktop (8 gb)	\$2,580
			167	MSA Multifunctional printer, medium workgroup	\$1,260
			231	PSA Computer station, desktop (8 gb)	\$5,160
			246	RSA Exterior lighting, small general entry	\$1,080
			247	RSA Exterior lighting, flood	\$675
			283	RSA Area rug, large	\$950
			314	GSA Exterior lighting, small general entry	\$270
			316	GM Asphalt pavement, mill and overlay, original	\$200,408
			317	GM Asphalt pavement, mill and overlay, new	\$133,044
			318	GM Concrete curb and gutter, barrier (6%)	\$2,769
			320	GM Concrete flatwork (6%)	\$7,020
			335	GM Door, steel, flush (6'x6'8")	\$1,960
Total Scheduled Replacements		\$179,794	Total Scheduled Replacements		\$372,235

PROJECTED REPLACEMENTS

Item	2058 - YEAR 35	\$	Item	2059 - YEAR 36	\$
6	SA Pavers, sand set, reset	\$743	5	SA Concrete flatwork (6%)	\$7,834
11	SA Domestic water main (allowance)	\$20,000	8	SA Fence, wood split, 2 rails	\$37,063
12	SA Sanitary main (allowance)	\$10,000	133	MSA Flooring, carpet	\$38,800
26	SSA Flooring, carpet	\$49,426	321	GM Concrete flatwork, stamped (25%)	\$3,646
38	SSA Chair, upholstered metal	\$11,520	333	GM Store front, curtain wall, refurbish	\$4,312
39	SSA Chair, wood	\$540	363	GM Folding chairs	\$1,750
40	SSA Bookcase	\$250			
41	SSA Table, wood	\$1,860			
42	SSA Folding table	\$570			
46	SSA Casework, cabinets, base	\$2,275			
47	SSA Casework, laminate counter-top	\$760			
52	SSA Exit sign	\$960			
53	SSA Fire alarm smoke detector	\$600			
54	SSA Emergency lighting	\$380			
160	MSA Sofa	\$1,660			
161	MSA Office, work station	\$2,960			
162	MSA End table	\$275			
163	MSA Table lamp	\$150			
164	MSA Office, desk wood	\$2,880			
165	MSA Office, 4 drawer file cabinet	\$780			
168	MSA Kitchen, residential, electric range	\$1,100			
169	MSA Kitchen, residential, 18 cf refrigerator	\$1,540			
173	MSA TV with remote	\$1,080			
182	PSA Door, wood and glass (3'x6'8")	\$1,250			
183	PSA Door, steel, flush	\$3,840			
186	PSA Exterior lighting, small general entry	\$405			
187	PSA Exterior lighting, flood	\$405			
216	PSA Fire alarm smoke detector	\$900			
217	PSA Exit sign	\$480			
218	PSA Emergency lighting	\$190			
219	PSA Water heater	\$2,040			
224	PSA Sofa	\$830			
225	PSA End table	\$275			
226	PSA Coffee table	\$390			
227	PSA Shelves, wood	\$1,250			
228	PSA Cabinet, glass front	\$320			
229	PSA Office, desk wood	\$4,800			
230	PSA Office, 4 drawer file cabinet	\$2,600			
253	RSA Flooring, carpet	\$5,966			
254	RSA Flooring, indoor/ outdoor carpet	\$307			
255	RSA Flooring, wood refinish	\$4,442			
303	RSA Washer	\$750			
304	RSA Dryer	\$600			
305	RSA Heat pump	\$8,500			
306	RSA Water heater	\$12,040			
326	GM Stormwater management (allowance)	\$15,000			
364	GM Laminate counter-top	\$2,432			
Total Scheduled Replacements		\$182,320	Total Scheduled Replacements		\$93,404

PROJECTED REPLACEMENTS

Item	2060 - YEAR 37	\$	Item	2061 - YEAR 38	\$
62	SSA Water heater	\$2,040	15	SSA Masonry (allowance)	\$2,754
66	DSA Masonry (10% repointing allowance)	\$4,284	55	SSA Robes	\$5,940
67	DSA EIFS, recoating	\$2,016	56	SSA Hymnals	\$4,860
68	DSA EIFS, repair	\$4,000	57	SSA Safe	\$650
100	DSA Folding table	\$12,540	61	SSA Sound system	\$10,000
101	DSA Folding chairs	\$18,900	127	MSA Masonry (10% repointing allowance)	\$5,569
234	PSA Casework, laminate counter-top	\$1,140	141	MSA Chair, upholstered wood	\$1,125
319	GM Asphalt path, overlay	\$16,927	142	MSA Office, desk chair	\$1,020
			143	MSA Chair, child	\$3,150
			146	MSA Chair, metal. plastic	\$20,880
			147	MSA Table, round	\$13,950
			158	MSA Water heater	\$2,040
			159	MSA Unit ventilator	\$68,000
			232	PSA Multifunctional printer, medium workgroup	\$3,780
			238	RSA Roofing, asphalt shingles	\$35,429
			239	RSA Gutter and downspouts, 5" aluminum	\$4,637
			240	RSA Skylight, refurbish	\$1
			244	RSA Door, wood and glass (3'x6'8")	\$6,250
			245	RSA Garage door	\$9,000
			249	RSA Interior door and frame, wood	\$11,700
			328	GM Roofing, asphalt shingles	\$66,834
			341	GM Flooring, carpet	\$8,046
Total Scheduled Replacements		\$61,847	Total Scheduled Replacements		\$285,615

PROJECTED REPLACEMENTS

Item	2062 - YEAR 39	\$	Item	2063 (beyond study period)	\$
166	MSA MSA Computer station, desktop (8 gb)	\$2,580	6	SA Pavers, sand set, reset	\$743
231	PSA Computer station, desktop (8 gb)	\$5,160	22	SSA Exterior lighting, flood	\$1,080
337	GM Interior door and frame, wood	\$4,800	23	SSA Exterior lighting, decorative sconce	\$1,050
338	GM Interior door and frame, wood	\$1,900	24	SSA Interior door and frame, wood	\$14,400
339	GM Interior door and frame, wood, bi-fold	\$2,700	32	SSA Restroom, base cabinets	\$325
361	GM Restroom, diaper changing fold down station	\$225	33	SSA Restroom, sink, fixture and mirror	\$600
369	GM Sound system	\$20,000	34	SSA Restroom, solid surface counter-top	\$1,440
370	GM Speakers	\$6,000	35	SSA Restroom, toilet and stall	\$2,000
			36	SSA Restroom, urinal	\$300
			37	SSA Restroom, fold down diaper changing	\$225
			44	SSA Kneelers	\$350
			45	SSA Pew refinish	\$2,500
			74	DSA Door, wood (3'x6'8")	\$860
			80	DSA Interior door and frame, wood	\$15,600
			81	DSA Interior door and frame, metal, flush	\$1,960
			82	DSA Interior door, accordion	\$4,500
			109	DSA Fire alarm smoke detector	\$2,100
			110	DSA Exit sign	\$360
			111	DSA Emergency lighting	\$190
			112	DSA Sound system	\$5,000
			113	DSA Speaker	\$600
			114	DSA Water heater	\$2,040
			115	DSA Smoke eaters	\$3,900
			116	DSA Heat pump, air to air (20 ton)	\$12,750
			130	MSA Interior door and frame, wood	\$3,600
			131	MSA Interior door and frame, metal, flush	\$9,800
			137	MSA Restroom, laminate counter-top	\$3,168
			175	PSA Roofing, asphalt shingles	\$12,978
			176	PSA Gutter and downspouts, 5" aluminum	\$1,440
			177	PSA Stucco, recoating	\$9,930
			178	PSA Stucco, repair	\$1,785
			188	PSA Interior door and frame, wood	\$4,800
			189	PSA Interior door and frame, closet	\$2,940
			190	PSA Flooring, ceramic tile	\$6,938
			203	PSA Shower, fixtures	\$350
			221	PSA Mini split systems	\$21,250
			241	RSA Masonry (10% repointing allowance)	\$1,377
			242	RSA Siding and trim, vinyl, standard (25%)	\$6,419
			294	RSA Restrooms, shower, fixtures	\$1,400
			302	RSA Residential, compact, 4 cf refrigerator	\$560
			307	GSA Roofing, asphalt shingles	\$2,961
			308	GSA Gutter and downspouts, 5" aluminum	\$691
			309	GSA Stucco, recoating	\$3,816
			310	GSA Stucco, repair	\$683
			318	GM Concrete curb and gutter, barrier (6%)	\$2,769
			320	GM Concrete flatwork (6%)	\$7,020
			324	GM Site light, 10' aluminum pole	\$27,600
			325	GM Septic system	\$20,000
Total Scheduled Replacements		\$43,365	Total Scheduled Replacements		\$229,147

SECTION D - CONDITION ASSESSMENT

General Comments. Miller+Dodson Associates conducted a Reserve Study at Sample Church & Sample Mission in November 2021. Sample Church & Sample Mission is in generally ??? condition for a religious facility. A review of the Replacement Reserve Inventory will show that we are anticipating most of the components achieving their normal economic lives.

The following comments pertain to the larger, more significant components in the Replacement Reserve Inventory and to those items that are unique or deserving of attention because of their condition or the manner in which they have been treated in the Replacement Reserve Analysis or Inventory.

IMPORTANT NOTE: This Condition Assessment is based upon visual and apparent conditions of the common elements of the community which were observed by the Reserve Analyst at the time of the site visit. This Condition Assessment does not constitute, nor is it a substitute for, a professional Structural Evaluation of the buildings, amenities, or systems. Miller Dodson strongly recommends that the Association retain the services of a Structural Engineer to conduct thorough and periodic evaluations of the buildings, balconies, and any other structural components of the buildings and amenities of the Association.

General Condition Statements.

Excellent. 100% to 90% of Normal Economic Life expected, with no appreciable wear or defects.

Good. 90% to 60% of Normal Economic Life expected, minor wear or cosmetic defects found. Normal maintenance should be expected. If performed properly, normal maintenance may increase the useful life of a component. Otherwise, the component is wearing normally.

Fair. 60% to 30% of Normal Economic Life expected, moderate wear with defects found. Repair actions should be taken to extend the life of the component or to correct repairable defects and distress. Otherwise, the component is wearing normally.

Marginal. 30% to 10% of Normal Economic Life expected, with moderate to significant wear or distress found. Repair actions are expected to be cost-effective for localized issues, but normal wear and use are evident. The component is reaching the end of the Normal Economic Life.

Poor. 10% to 0% of Normal Economic Life expected, with significant distress and wear. Left unattended, additional damage to underlying structures is likely to occur. Further maintenance is unlikely to be cost-effective.

SAMPLECHURCH

Entry Monument and Signage. The Association maintains informational signs at Sample and an **entry monument at the Mission**. The informational signs are made of metal and are in good condition. The monument is made of wood is in poor condition, with damaged areas and weathering. To keep the monument fresh and appealing, we recommend replacement every 10 to 15 years.



Asphalt Pavement. The Association is responsible for the parking areas and driveways at both Sample and the Mission. Other roadways are maintained by the municipality. In general, the Association's asphalt pavements are in generally good condition. There are a few defects along the driveways at the Rectory.



The Defects noted include the following:

- **Open Cracks.** There are multiple locations where open cracks are allowing water to penetrate to the asphalt base and the bearing soils beneath. Over time, water will erode the base and accelerate the deterioration of the asphalt pavement. If cracks extend to the base and bearing materials, remove the damaged areas, and replace defective materials. As a part of normal maintenance, clean and fill all other cracks.
- **Edge Cracking.** Sections of the asphalt pavement have developed cracks along the pavement edges due to improper confinement. Installation of curbs or installation of a compacted gravel shoulder at the time of an overlay project can address this defect.

A more detailed summary of pavement distress can be found at <http://www.asphaltinstitute.org/engineering/maintenance-and-rehabilitation/pavement-distress-summary/>.

As a rule of thumb, asphalt should be overlaid when approximately 5% of the surface area is cracked or otherwise deteriorated. The normal service life of asphalt pavement is typically 18 to 20 years.

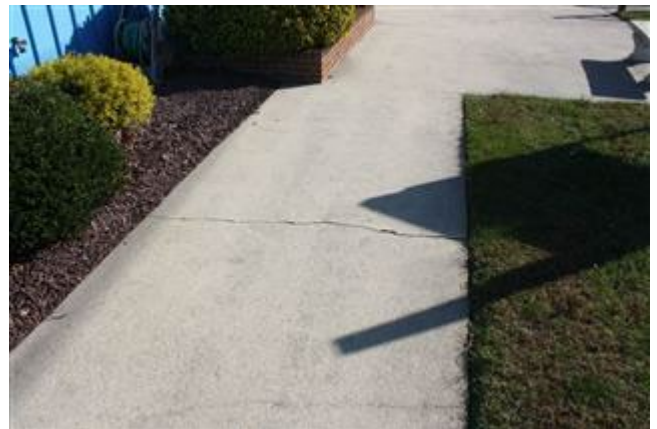
In an effort to maintain the condition of the pavement throughout the community and ensure the longest life of the asphalt, we recommend the Association adopt a systematic and comprehensive maintenance program that includes:

- **Cleaning.** Long-term exposure to oil or gas breaks down asphalt. Because this asphalt pavement is generally not used for long-term parking, it is unlikely that frequent cleaning will be necessary. When necessary, spill areas should be cleaned or patched if deterioration has penetrated the asphalt. This is a maintenance activity, and we have assumed that it will not be funded from Reserves.
- **Crack Repair.** All cracks should be repaired with an appropriate compound to prevent water infiltration through the asphalt into the base. This repair should be done annually. Crack repair is normally considered a maintenance activity and is not funded from Reserves. Areas of extensive cracking or deterioration that cannot be made watertight should be cut out and patched.
- **Seal Coating.** The asphalt should be seal coated every five to seven years. For this maintenance, activity to be effective in extending the life of the asphalt, cleaning, and crack repair should be performed first.

The pricing used is based on recent contracts for a two-inch overlay, which reflects the current local market for this work.

For seal coating, several different products are available. The older, more traditional seal coating product is paint. They coat the surface of the asphalt and they are minimally effective. However, the newer coating materials, such as those from Total Asphalt Management, Asphalt Restoration Technologies, Inc., and others, are penetrating. They are engineered, so to speak, to 'remoisturize' the pavement. Asphalt pavement is intended to be flexible. Over time, the volatile chemicals in the pavement dry, the pavement becomes brittle, and degradation follows in the forms of cracking and potholes. Remoisturizing the pavement can return its flexibility and extend the life of the pavement.

Concrete Work. The concrete work includes the community sidewalks, patios, curbs, and gutter as well as other flatwork. The overall condition of the concrete work is fair. It was noted that the sidewalk is cracking in the center of the concrete sections, indicating that the concrete was cast in sections of excess length. When the concrete is recast these sections should be only cast in half of the current length.





The standards we use for recommending replacement are as follows:

- Trip hazard, ½ inch height difference.
- Severe cracking.
- Severe spalling and scale.
- Uneven riser heights on steps.
- Steps with risers in excess of 8¼ inches.

Because it is highly unlikely that all of the concrete components will fail and require replacement in the period of the study, we have programmed funds for the replacement of these inventories and spread the funds over an extended timeframe to reflect the incremental nature of this work.

Unit Pavers. Unit pavers provide a solid, decorative, and renewable surface that is part of the community's sidewalk. The overall condition of the unit pavers is good.



To correct defects and provide the longest service life of the unit paver system, periodic re-setting is required. Re-setting provides an opportunity to replace broken unit pavers, fill in voids in the foundation material, and level the surface areas. We have included an allowance for periodic re-setting of those portions of the system.

Unit pavers have a service life of 30 years or more if the system is maintained on a consistent periodic basis. Eventually, the system will require a large-scale replacement, identical paver units may not be available and it is recommended that the unit paver system be replaced.

Fencing. The Association maintains split rail and PVC stockade fencing. Fencing systems have a large number of configurations and finishes that can usually be repaired as a maintenance activity by replacing individual components as they become damaged or weathered.





Protection from string machine damage during lawn maintenance can extend the useful life of some fence types. Protection from this type of damage is typically provided by applying herbicides around post bases or installing protective sheathing.

Vinyl fencing made of 100% virgin material can last 30 to 35 years, and periodic cleaning will keep the fence looking attractive. Vinyl components with ticker walls can provide a longer useful life.

Fence posts can have an extended useful life if these simple maintenance activities are performed. If left unattended, the pressure from expansive post rust can crack and damage the supporting material.

Site Lighting. The Association is responsible for the operation of the facility's lighting.



This study assumes replacement of the light fixtures every 15 to 20 years, and pole replacement every 30 to 40 years. When the light poles are replaced, we assume that the underground wiring will also be replaced.

When a whole-scale lighting replacement project is called for, we recommend consulting with a lighting design expert. Many municipalities have design codes, guidelines, and restrictions when it comes to exterior illumination.

Underground Utilities. The Association is responsible for underground utility line maintenance and replacement, including public water and sewer at St Ann.

Engineering drawings were not used in the determination of these underground components. Instead, we have provided an estimate of the approximate replacement costs based on our experience with other facilities of similar size and configuration. The inspection and evaluation of underground lines and structures are beyond the scope of work for this study.

Building Roofing. The Sanctuary at Sample is constructed with metal roofing panels, while all other roofs are constructed with asphalt shingles. The roofs are in varying conditions.



Asphalt shingle roofs can have a useful life of 20 to 50 years depending on the weight and quality of the shingle. Weathered, curled, and missing shingles are all indications that the shingles may be nearing the end of their useful life. The Sanctuary at the Mission was constructed without the proper ventilation nor with an air/water shield at the eaves. This situation is currently being corrected.

Metal roofing can be a standing seam, rolled seam, or shingle with a normal economic life of 50 to 100 years. In some cases, recoating or repainting can extend the useful life of a metal roof. The metal roofing panels at Sample have recently been recoated.

Annual inspections are recommended, with cleaning, repair, and mitigation of vegetation performed as needed. Access, inspection, and repair work should be performed by contractors and personnel with the appropriate access equipment who are experienced in the types of roofing used for the facility.

Gutters and Downspouts. The buildings *have aluminum* gutters and downspouts. The gutters and downspouts are in good condition.

A gutter and downspout system will remove rainwater from the area of the building's roof, siding, and foundation, protect the exterior surfaces from water damage. Gutters should run the full length of all drip edges of the building's roof. Even with full gutters, it is important to inspect the function of the gutters during heavy rain to identify any deficiencies. It may be necessary to periodically adjust the slope of sections, repair connections, replace hangers, and install shrouds to the gutter system. Downspouts should be securely attached to the side of the structure. Any broken straps should be replaced. The area of the outlet should be inspected to promote run-off in the desired direction. Long straight runs should have an elbow at the bottom. Splash blocks should be installed to fray the water out-letting from the downspout.

It is recommended that all gutters be cleaned at least twice each year. If there are a large number of trees located close to a building, consider installing a gutter debris shield that will let water into the gutters but will filter out leaves, twigs, and other debris.

Masonry. A number of the buildings are constructed with a brick veneer which is in good condition.



Brick is used as the main exterior cladding of the building. As masonry weathers, the mortar joints will become damaged by water penetration. As additional water gains access to the joints, repeated freeze-thaw cycles gradually increase the damage to the mortar joints. If allowed to progress, even the masonry units such as brick can have their surfaces affected and masonry units can become loose.

In general, masonry is considered a long-life item and is therefore excluded from reserve funding. However, because weather and other conditions result in the slow deterioration of the mortar in masonry joints, we have included funding in this study for repointing. Repointing is the process of raking and cutting out damaged sections of mortar and replacing them with new mortar.

Periodic repointing and local replacement of damaged masonry units will limit the damage done by moisture penetration. For this study, we assume that 10% of the masonry will require repointing every 10 years after approximately 30 years.

Siding and Trim. The SampleSanitary is constructed with metal siding, while all other buildings are constructed with vinyl siding. All the siding is in good condition.



Vinyl Siding and Trim can have an extended useful life if not damaged by impact, heat, or other physical reasons. However, the coatings and finishes typically have a useful life and over time begin to weather, chalk, and show their age. For these reasons, we have modeled for the replacement of the siding and trim every 25 years.

Windows and Doors. The Church is responsible for all of the windows and doors of the facility.

The windows and doors are generally in good condition.

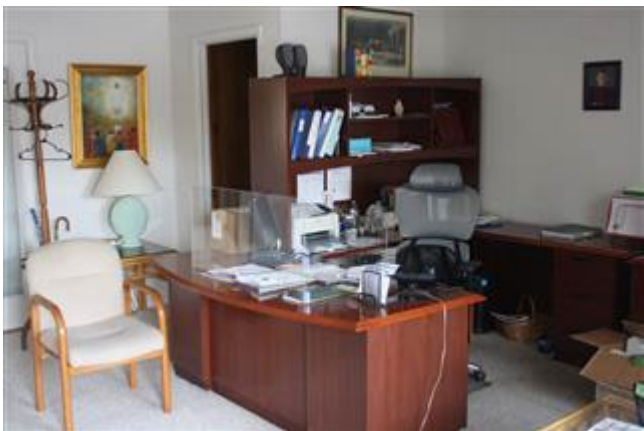




Window and door units play an integral part in a facility's overall comfort, efficiency, and energy use. The quality of the installed units and the care taken in their installation and maintenance are major factors in their effectiveness and useful life. These units can have a useful life of 20 to 35 years or more depending on their use and other factors mentioned above.

In general, we recommend coordinating the replacement of these units with other exterior work, such as siding and roof replacements. The weather tightness of the building envelope often requires transitional flashing and caulking that should be performed in coordination with each other. Warranties and advantages in 'economy of scale' can often result in lower overall replacement costs and results that are more reliable. Lastly, coordinated replacements offer the opportunity to correct initial construction defects and improve the effectiveness of details with improved construction techniques and materials.

Building Interiors. The Church maintains all interior spaces. The finishes are in generally good condition.





We have assumed that the Church will want to maintain these areas in a commercially acceptable condition. Typically, replacement cycles for common interior spaces vary between 5 to 14 years depending on the aesthetic tastes of the community, usage, and construction. Material selection and the community's preferences are the major factors in setting the reserve components for items such as refurnishing and interior refurbishment. The Association will need to establish these cycles as these facilities age. Maintaining historical records and incorporating these trends and preferences into a future Reserve Study update is the best way to adjust for these cycles.

Carpet. The carpet in the building is in varying condition. The commercial carpet of this construction in this type of application has a typical service life of 7 to 14 years.

To extend the life of the carpet, it is important that the Association continues with a comprehensive maintenance program that includes regular vacuuming, spot and spill removal, interim cleaning of high traffic areas, and regularly scheduled cleanings. It is also recommended that all entrances be fitted with walk-off mats to trap soil.

Ceramic Tile. The Church maintains ceramic tile in the lobby, group areas, corridors, entrances, restrooms. The overall condition of the ceramic tile is good.

To help maintain the condition of the ceramic tile, regular cleaning is recommended. The tile can further be protected by the installation of dirt catching, walk-off mats placed at all building entrances.

Hardwood Flooring. The building room has hardwood flooring. The flooring is in good condition.

The entire plank in hardwood flooring is made from wood, making it easy to sand and refinish when needed. Hardwood floors are easily damaged by scratches and dents. Water will cause the boards to swell and expand. Most hardwood floors can be sanded and refinished three or four times over their service life. Depending on the application and the level of traffic that the floor is exposed to, hardwood floors can be expected to have a service life of 30 years or more.

Ceiling Tile. The acoustical ceiling tile installed is in good condition. At that time tile, the tile will be discolored or it may be impossible to obtain matching replacement tile.

Split and Package HVAC Systems. The heating ventilation and air conditioning (HVAC) of the facility are reported to be in good operating condition. Detailed inspection and testing of these systems is beyond the scope of this study.





Even though manufacturers continue to predict 15 to 20-year life cycles for HVAC equipment that use these new refrigerants, this is not proven by historical data. We therefore recommend anticipating a normal economic life of 15 years for all HVAC equipment that uses pressurized refrigerants of these types.

In addition, the Association maintains air handlers/furnaces throughout the facility, and these components can have a useful life of 20 to 40 years. With fan, motor, and coil replacements performed as needed, the casings of these systems can last significantly longer.

As is the case with most equipment, to achieve a maximum useful economic life, proper maintenance is essential. In some cases, proper and proactive maintenance can greatly extend the useful life of these components.

During the site visit, it was noted that items were being stored on and against the HVAC units. For proper operations, mechanical rooms need to be kept clear of all non-related stored items.

SAMPLE MISSION

Stormwater Pond. The Mission site is served by a stormwater management pond.



The pond will accumulate silt and over time and lose the ability to store stormwater at design levels, which could result in overflows and minor local flooding. In addition, water quality can be negatively affected by increased siltation and debris accumulation. Accordingly, ponds require periodic dredging.

Estimates of cost and the frequency of dredging ponds are a function of many variables, including the volume of the pond, the siltation rate, the nature of the material being removed, the method of removal, and the haul distance to a site that will accept the spoil material. Most of this information is unknown and must be assumed for the purpose of reserve study planning. The siltation rate and cost of periodic dredging are speculative, varying greatly depending on local conditions. It is not possible to accurately estimate dredging volume in a body of water without the data provided by a detailed Bathymetric Study. Miller Dodson recommends that the Association arranges through their Pond and Lake specialist to have Bathymetric Studies conducted. At that time, the Reserve Study can be revised to reflect the data provided by the Bathymetric Study.

As a rule of thumb, dredging should be performed when approximately one-third of the volume of the pond has been filled with silt. In the absence of accurate information about the original depth of the pond and the local siltation rate, we have assumed that it will be necessary to remove one cubic yard of material over a third of the pond area periodically as noted in the inventory. We have assumed that the material being removed is free of heavy metals and hydrocarbons and that it will be accepted as fill at a local landfill. A more accurate prediction of cost and cycles will require a hydrologic analysis and testing, which is beyond the scope of our study.

As a supplement to traditional dredging methods, hydro-raking can prolong the interval between dredging.

Because of the significant cost of this work, it is recommended that the Association undertake studies to refine the assumptions of this study.

Based on our understanding, we recommend the following:

- Periodically remove accumulated debris and vegetation growing in the ponds.

- Survey the ponds to establish the current profile of the bottom. After five years of operation, have the pond re-surveyed to establish new depths to determine the local siltation rate. This will establish the frequency required for periodic dredging.
- Periodically sample and test for contaminants.
- Consult with local contractors to determine the cost of removing and disposing of the spoil once its nature is known.

Firms that specialize in this work can be typically found by internet searching "Lake and Pond, Construction and Maintenance" for your state or area of the country. Some states provide shortlists of companies that specialize in this type of work.

Stormwater structures must be maintained over time so that they may perform their two major functions - stormwater storage and stormwater quality improvement. A well-planned maintenance program is the best way to ensure that these structures will continue to perform their water quality and quantity functions.

The following information outlines the general maintenance considerations for storm-water management structures. Storm-water management structures will require routine and non-routine maintenance. Routine maintenance such as visual inspections, vegetation management, and the regular removal of debris and litter provides a variety of benefits such as reducing the chance of clogging outlet structures, trash racks, risers, and other facility components. It is important to note that while general maintenance tasks are suggested, actual maintenance needs are very site-specific. Below is a list of the general component of a standard maintenance program.

<u>Routine:</u>	<u>Non-Routine:</u>
Visual Inspection	Bank Stabilization
Vegetation Management	Sediment Removal
Debris/Litter Control Outlet	Structure Maintenance / Replacement
Maintaining Undisturbed Areas Around Infiltration Trenches/Basins (routine)	Maintenance of Mechanical Components (dependent on age of structure; non-routine)

Minimum Inspection Checklist for Ponds:

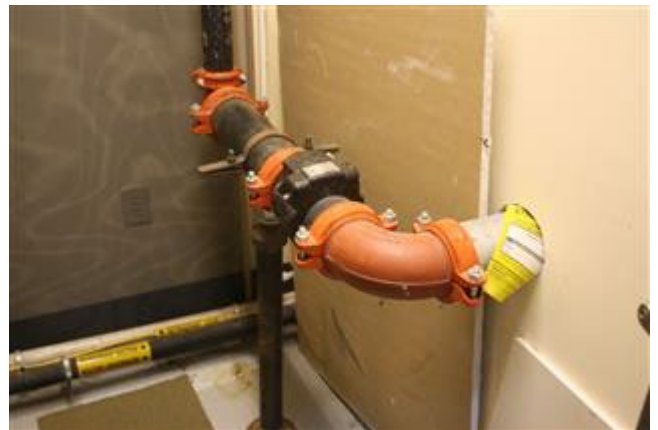
- Obstructions of the inlet or outlet devices by trash and debris
- Excessive erosion or sedimentation in the basin
- Cracking or settling of the dam
- Low spots in the bottom of a dry pond
- Deterioration of pipes
- Condition of the emergency spillway
- Stability of the side-slopes
- Upstream and downstream channel conditions
- Signs of vandalism

Vegetation Management. Grass is usually used around and in storage, ponds to prevent erosion and to filter sediment. The grass near the pond should not be over-fertilized, or the excessive nutrients will be washed into the pond and contribute to the growth of algae. Grass should be cut no shorter than 6-8 inches.

Please note that the periodic removal of overgrown vegetation from the pond is considered a maintenance activity and has not been reserved for or included in this study.

Sediment Removal. One of the main purposes of a storm-water management pond is to remove sediment from stormwater. As water flows through the pond, sediment will accumulate and eventually will need to be removed. Storm-water management structures vary in design and shape. Therefore, there is no general rule for the frequency of sediment removal. Upstream conditions such as land use, type of land cover (vegetated vs. paved), and soil types are important factors in determining how rapidly sediment will accumulate in a pond. Sediment removal is usually the single largest cost of maintaining a storm-water management structure. Owners are responsible for maintaining the facility and should plan ahead, setting aside the necessary funds to pay for sediment removal. The best solution to sediment removal is to designate an on-site area or a site adjacent to the facility where the sediment can be disposed of. This area will need to locate outside of the floodplain. If such a disposal area is not available, the sediment will need to be transported and disposed of off-site. Transportation costs and disposal fees can greatly increase the cost of sediment removal. Once the sediment is removed, the bottom of the basin and any disturbed areas will need to be stabilized and re-vegetated, or the structure will quickly clog and require sediment removal again.

Fire Safety Systems. The buildings are fitted with a fire safety system that includes sprinklers and alarms, and these are reported to be operating normally. Sprinkler systems are located in the Rectory and the Mission Sanctuary. Testing and inspection of fire safety systems are not included in this study.





Sprinkler pipe systems have a wide variety of configurations and requirements depending on their age, condition, and jurisdictional location. Specific county and municipal codes can make a significant difference in what your facility's specific requirements may be.

Building fire alarm systems have a service life of 15 to 25 years. While the panels may continue to operate past this point, changes in fire safety technology and building fire safety codes tend to render them obsolete. In addition, manufacturers only support their systems for a limited period, typically about 15 years. After this time, it may be increasingly difficult to obtain replacement parts and services. When it becomes necessary to upgrade the fire alarm system, differences in the technologies and new code requirements are likely to require upgrades in lighting, sensors, alarms, and other system and sub-components.

For wet and dry pipe systems, we have assumed that these are long-life components and will not require whole-scale replacement. It is imperative however for these pipes to be properly drained or for the water to be properly conditioned. Other components such as heads, gauges, and valves are assumed normal maintenance items and are therefore excluded from the study.

We recommend having your entire fire safety system inspected and evaluated by a professional in this field who is familiar with your area of the country. In addition, a comprehensive preventative maintenance program will ensure the maximum possible useful life from these components, and a qualified professional will be able to help in setting up and implementing such a program.

As a preliminary estimate, we have provided an allowance every 15 years for the major repair and upgrade of the fire safety systems. A detailed evaluation of the facility's fire safety system should include an estimate of reserve funding for these components and this funding estimate should be incorporated in the next reserve study update. Inspections and annual maintenance work are not accounted for or included in this study.

This Condition Assessment is based upon our visual survey of the property. The sole purpose of the visual survey was an evaluation of the common and limited common elements of the property to ascertain their remaining useful life and replacement cost. Our evaluation assumed that all components met building code requirements in force at the time of

construction. Our visual survey was conducted with care by experienced persons, but no warranty or guarantee is expressed or implied.

End of Condition Assessment

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1. COMMON INTEREST DEVELOPMENTS - AN OVERVIEW

Over the past 40 years, the responsibility for many services, facilities and infrastructure around our homes has shifted from the local government to Community Associations. Thirty years ago, a typical new town house abutted a public street on the front and a public alley on the rear. Open space was provided by a nearby public park, and recreational facilities were purchased ala carte from privately-owned country clubs, swim clubs, tennis clubs, and gymnasiums. Today, 60% of all new residential construction, i.e. townhouses, single-family homes, condominiums, and cooperatives, is in Common Interest Developments (CID). In a CID, a homeowner is bound to a Community Association that owns, maintains, and is responsible for periodic replacements of various components that may include the roads, curbs, sidewalks, playgrounds, streetlights, recreational facilities, and other community facilities and infrastructure.

The growth of Community Associations has been explosive. In 1965, there were only approximately 500 Community Associations in the United States. According to the 1990 U.S. Census, there were roughly 130,000 Community Associations. The Community Associations Institute (CAI), a national trade association, estimates in 2020 that there were more than 350,000 communities with over 75 million residents.

The shift of responsibility for billions of dollars of community facilities and infrastructure from the local government and private sector to Community Associations has generated new and unanticipated issues. Although Community Associations have succeeded in solving many short-term issues, many Associations still fail to properly plan for the significant expenses of replacing community facilities and infrastructure components. When inadequate Replacement Reserve funding results in less than timely replacements of failing components, home owners are invariably exposed to the burden of special assessments, major increases in Association fees, and often a decline in property values.

2. REPLACEMENT RESERVE STUDY

The purpose of a Replacement Reserve Study is to provide the Association with an inventory of the common community facilities and infrastructure components that require periodic major repair or replacement, a general view of the physical condition of these components, and an effective financial plan to fund projected periodic replacements or major repairs. The Replacement Reserve Study consists of the following:

Replacement Reserve Study Introduction. The introduction provides a description of the property, an Executive Summary of the Funding Recommendations, Level of Reserve Study service, and a statement of the Purpose of the Replacement Reserve Study. It also lists documents and site evaluations upon which the Replacement Reserve Study is based, and provides the Credentials of the Reserve Analyst.

Section A Replacement Reserve Analysis. Many components that are owned by the Association have a limited life and require periodic replacement. Therefore, it is essential that the Association have a financial plan that provides funding for the timely replacement of these components in order to protect the safety, appearance, and ultimately, the property value of the home in the community. In conformance with National Reserve Study Standards, a Replacement Reserve Analysis evaluates the current funding of Replacement Reserves as reported by the Association and recommends annual funding of Replacement Reserves using the Threshold Cash Flow Method. See definition below.

Section B Replacement Reserve Inventory. The Replacement Reserve Inventory lists the commonly owned components within the community that require periodic replacement using funding from Replacement Reserves. Replacement Reserve Inventory includes estimates of the Normal Economic Life (NEL) and the Remaining Economic Life (REL) for those components whose replacement is scheduled for funding from Replacement Reserves.

The Replacement Reserve Inventory also provides information about those components which are excluded from the Replacement Reserve Inventory and whose replacement is not scheduled for funding from Replacement Reserves.

Section C Projected Annual Replacements. The Calendar of Projected Annual Replacements provides a year-by-year listing of the Projected Replacements based on the data in the Replacement Reserve Inventory.

Section D Condition Assessment. The observed condition of the major items listed in the Replacement Reserve Inventory are discussed in more detail. The Condition Assessment includes a narrative and photographs that document conditions at the property observed at the time of our visual evaluation.

The Appendix is provided as an attachment to the Replacement Reserve Study. Additional attachments may include supplemental photographs to document conditions at the property and additional information specific to the property cited in the Conditions Assessment (i.e. Consumer Product Safety Commission, Handbook for Public Playground Safety, information on segmental retaining walls, manufacturer recommendations for asphalt shingles or siding, etc.).

3. METHODS OF ANALYSIS

The Replacement Reserve industry generally recognizes two different methods of accounting for Replacement Reserve Analysis, the Cash Flow Method and the Component Method. Due to the difference in accounting methodologies, these methods lead to different calculated values for the Recommended Annual Funding to the Reserves. A brief description is included below:

Cash Flow Threshold Method. This Reserve Study uses the Threshold Cash Flow Method, sometimes referred to as the "Pooling Method." It calculates the minimum constant annual funding to reserves (Minimum Annual Deposit) required to meet projected expenditures without allowing total reserves on hand to fall below the predetermined Minimum Balance, or Threshold, in any year.

Component Method. The Component Method of calculating Reserve Funding needs is based upon an older mathematical model. Instead of calculating total funding based on yearly funding requirements, the Component method treats each component as its own "line item" budget that can only be used for that component. As a result, the Component Method is typically more conservative requiring greater Annual Reserve Funding levels.

4. REPLACEMENT RESERVE STUDY DATA

Identification of Reserve Components. The Reserve Analyst has only two methods of identifying Reserve Components; (1) information provided by the Association and (2) observations made at the site. It is important that the Reserve Analyst be provided with all available information detailing the components owned by the Association. It is our policy to request such information prior to bidding on a project and to meet with the parties responsible for maintaining the community after acceptance of our proposal. Upon submission of the initial Study, the Study should be reviewed by the Board of Directors and the individuals responsible for maintaining the community. We depend upon the Association for correct information, documentation, and drawings. We also look to the Association representative to help us fashion the Reserve Study so that it reflects what the community hopes to accomplish in the coming years.

Unit Costs. Unit costs are developed using nationally published standards and estimating guides and are adjusted by state or region. In some instances, recent data received in the course of our work is used to modify these figures. Contractor proposals or actual cost experience may be available as part of the Association records. This is useful information, which should be incorporated into your report. Please bring any such available data to our attention, preferably before the report is commenced.

Replacement vs. Repair and Maintenance. A Replacement Reserve Study addresses the required funding for Capital Replacement Expenditures. This should not be confused with operational costs or cost of regular repairs or maintenance.

5. DEFINITIONS

Adjusted Cash Flow Analysis. Cash flow analysis adjusted to take into account annual cost increases due to inflation and interest earned on invested reserves. In this method, the annual contribution is assumed to grow annually at the inflation rate.

Annual Deposit if Reserves Were Fully Funded. Shown on the Summary Sheet A1 in the Component Method summary, this would be the amount of the Annual Deposit needed if the Reserves Currently on Deposit were equal to the Total Current Objective.

Cash Flow Analysis. See Cash Flow Threshold Method, above.

Component Analysis. See Component Method, above.

Contingency. An allowance for unexpected requirements. The "Threshold" used in the Cash Flow Method is a predetermined minimum balance that serves the same purpose as a "contingency". However, IRS Guidelines do not allow for a "contingency" line item in the inventory. Therefore, it is built into the mathematical model as a "Threshold".

Cyclic Replacement Item. A component item that typically begins to fail after an initial period (Estimated Initial Replacement), but which will be replaced in increments over a number of years (the Estimated Replacement Cycle). The Reserve Analysis program divides the number of years in the Estimated Replacement Cycle into five equal increments. It then allocates the Estimated Replacement Cost equally over those five increments. (As distinguished from Normal Replacement Items, see below)

Estimated Normal Economic Life (NEL). Used in the Normal Replacement Schedules. This represents the industry average number of years that a new item should be expected to last until it has to be replaced. This figure is sometimes modified by climate, region, or original construction conditions.

Estimated Remaining Economic Life (REL). Used in the Normal Replacement Schedules. Number of years until the item is expected to need replacement. Normally, this number would be considered to be the difference between the Estimated

Economic Life and the age of the item. However, this number must be modified to reflect maintenance practice, climate, original construction and quality, or other conditions. For the purpose of this report, this number is determined by the Reserve Analyst based on the present condition of the item relative to the actual age.

Minimum Annual Deposit. Shown on the Summary Sheet A1. The calculated requirement for annual contribution to reserves as calculated by the Cash Flow Method (see above).

Minimum Balance. Otherwise referred to as the Threshold, this amount is used in the Cash Flow Threshold Method only. Normally derived using the average annual expenditure over the study period, this is the minimum amount held in reserves in the Peak Year.

National Reserve Study Standards. A set of Standards developed by the Community Associations Institute in 1995 (and updated in 2017) which establishes the accepted methods of Reserve Calculation and stipulates what data must be included in the Reserve Study for each component listed in the inventory. These Standards can be found at CALonline.org.

Normal Replacement Item. A component of the property that, after an expected economic life, is replaced in its entirety. (As distinguished from Cyclic Replacement Items, see above.)

Number of Years of the Study. The numbers of years into the future for which expenditures are projected and reserve levels calculated. This number should be large enough to include the projected replacement of every item on the schedule, at least once. The Reserve Study must cover a minimum of 20 years to comply with the National Reserve Study Standards. However, your study covers a 40-year period.

Peak Year. In the Cash Flow Threshold Method, a year in which the reserves on hand are projected to fall to the established threshold level. See Minimum Balance, above.

Reserves Currently on Deposit. Shown on the Summary Sheet A1, this is the amount of accumulated reserves as reported by the Association in the current year.

Replacement Reserve Study. An analysis of all of the components of the common property of a Community Association for which replacement should be anticipated within the economic life of the property as a whole. The analysis involves estimation for each component of its Estimated Replacement Cost, Normal Economic Life, and Remaining Economic Life. The objective of the study is to calculate a Recommended Annual Funding to the Association's Replacement Reserve Fund.

Total Replacement Cost. Shown on the Summary Sheet A1, this is total of the Estimated Replacement Costs for all items on the schedule if they were to be replaced once.

Unit Replacement Cost. Estimated replacement cost for a single unit of a given item on the schedule.

Unit (of Measure). Non-standard abbreviations are defined on the page of the Replacement Reserve Inventory where the item appears. The following standard abbreviations are used in this report:

ea	each	ls	lump sum	sy	square yard
ft or lf	linear foot	pr	pair	cy	cubic yard
sf	square foot				

What is a Reserve Study?
Who are we?



<https://youtu.be/m4BcOE6q3Aw>

What kind of property uses a Reserve Study?
Who are our clients?



<https://youtu.be/40SodajTW1q>

Who conducts a Reserve Study?
Reserve Specialist (RS) what does this mean?



<https://youtu.be/pYSMZ013VjQ>

When should a Reserve Study be updated?
What are the different types of Reserve Studies?



<https://youtu.be/Qx8WHB9Cgnc>

What's in a Reserve Study and what's out?
Improvement/Component, what's the difference?



<https://youtu.be/ZfBoAEhtf3E>

What is my role as a Community Manager?
Will the report help me explain Reserves?



<https://youtu.be/1J2h7FIU3qw>

What is my role as a community Board Member?
Will a Reserve Study meet my needs?



<https://youtu.be/aARD1B1Oa3o>

Community dues, how can a Reserve Study help?
Will a study keep my property competitive?



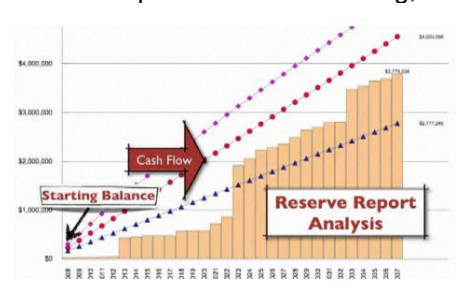
<https://youtu.be/diZfM1IyJYU>

How do I read the report?
Will I have a say in what the report contains?



<https://youtu.be/qCeVJhFf9ag>

Where do the numbers come from?
Cumulative expenditures and funding, what?



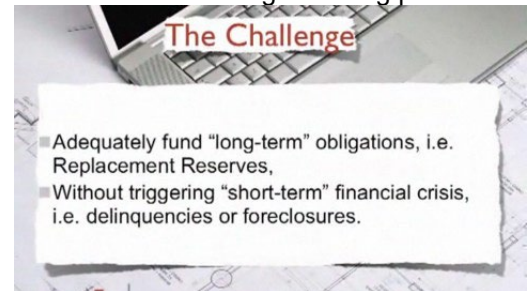
<https://youtu.be/SePdWVDvHWI>

How are interest and inflation addressed?
Inflation, what should we consider?



<https://youtu.be/W8CDLwRlv68>

A community needs more help, where do we go?
What is a strategic funding plan?



<https://youtu.be/hlxV9X1tlcA>

