domicileconsulting

RESERVE STUDY

For the

2255 W Wabansia Homeowner's Association

Chicago IL

January 1, 2023

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Important Information

The client shall have the right to reproduce and distribute copies of this report, or the information contained within, as may be required for compliance with all applicable regulations.

This reserve analysis study and the parameters under which it has been completed are based upon information provided to us in part by representatives of the association, its contractors, assorted vendors, specialist and independent contractors, the Community Association Institute, and various construction pricing and scheduling manuals including, but not limited to: Marshall & Swift Valuation Service, RS Means Facilities Maintenance & Repair Cost Data, RS Means Repair & Remodeling Cost Data, National Construction Estimator, National Repair & Remodel Estimator, Dodge Cost Manual and McGraw-Hill Professional. Additionally, costs are obtained from numerous vendor catalogues, actual quotations or historical costs, and our own experience in the field of property management and reserve study preparation.

It has been assumed, unless otherwise noted in this report, that all assets have been designed and constructed properly and that each estimated useful life will approximate that of the norm per industry standards and/or manufacturer's specifications. In some cases, estimates may have been used on assets, which have an indeterminable but potential liability to the association. The decision for the inclusion of these as well as all assets considered is left to the client.

We recommend that your reserve analysis study be updated on an annual basis due to fluctuating interest rates, inflationary changes, and the unpredictable nature of the lives of many of the assets under consideration. All of the information collected during our inspection of the association and computations made subsequently in preparing this reserve analysis study are retained in our computer files. Therefore, annual updates may be completed quickly and inexpensively each year.

Domicile Consulting© would like to thank you for using our services. We invite you to call us at any time, should you have questions, comments or need assistance. In addition, any of the parameters and estimates used in this study may be changed at your request, after which we will provide a revised study.

This reserve analysis study is provided as an aid for planning purposes and not as an accounting tool. Since it deals with events yet to take place, there is no assurance that the results enumerated within it will, in fact, occur as described.

Part I

Introduction

Preparing the annual budget and overseeing the association's finances are perhaps the most important responsibilities of board members. The annual operating and reserve budgets reflect the planning and goals of the association and set the level and quality of service for all of the association's activities.

Funding Options

When a major repair or replacement is required in a community, an association has essentially four options available to address the expenditure:

The first, and only logical means that the Board of Directors has to ensure its ability to maintain the assets for which it is obligated, is by **assessing an adequate level of reserves** as part of the regular membership assessment, thereby distributing the cost of the replacements uniformly over the entire membership. The community is not only comprised of present members, but also future members. Any decision by the Board of Directors to adopt a calculation method or funding plan which would disproportionately burden future members in order to make up for past reserve deficits, would be a breach of its fiduciary responsibility to those future members. Unlike individuals determining their own course of action, the board is responsible to the "community" as a whole.

Whereas, if the association was setting aside reserves for this purpose, using the vehicle of the regularly assessed membership dues, it would have had the full term of the life of the roof, for example, to accumulate the necessary moneys. Additionally, those contributions would have been evenly distributed over the entire membership and would have earned interest as part of that contribution.

The second option is for the association to **acquire a loan** from a lending institution in order to effect the required repairs. In many cases, banks will lend to an association using "future homeowner assessments" as collateral for the loan. With this method, the current board is pledging the future assets of an association. They are also incurring the additional expense of interest fees along with the original principal amount. In the case of a $150,000 roofing replacement, the association may be required to pay back the loan over a three to five year period, with interest.

The third option, too often used, is simply to **defer the required repair or replacement**. This option, which is not recommended, can create an environment of declining property values due to expanding lists of deferred maintenance items and the association's financial inability to keep pace with the normal aging process of the common area components. This, in turn, can have a seriously negative impact on sellers in the association by making it difficult, or even impossible, for potential buyers to obtain financing from lenders. Increasingly, lending institutions are requesting copies of the association's most recent reserve study before granting loans, either for the association itself, a prospective purchaser, or for an individual within such an association.

The fourth option is to pass a "**special assessment**" to the membership in an amount required to cover the expenditure. When a special assessment is passed, the association has the authority and responsibility to collect the assessments, even by means of foreclosure, if necessary. However, an association considering a special assessment cannot guarantee that an assessment, when needed, will be passed. Consequently, the association cannot guarantee its ability to perform the required repairs or replacements to those major components for which it is obligated when the need arises. Additionally, while relatively new communities require very little in the way of major "reserve" expenditures, associations reaching 12 to 15 years of age and older, find many components reaching the end of their effective useful lives. These required expenditures, all accruing at the same time, could be devastating to an association's overall budget.

Types of Reserve Studies

Most reserve studies fit into one of three categories:

Full Reserve Study;

Update with site inspection; and

Update without site inspection.

In a **Full Reserve Study**, the reserve provider conducts a component inventory, a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both a "fund status" and "funding plan".

In an **Update with site inspection**, the reserve provider conducts a component inventory (verification only, not quantification unless new components have been added to the inventory), a condition assessment (based upon on-site visual observations), and life and valuation estimates to determine both the "fund status and "funding plan."

In an **Update without site inspection**, the reserve provider conducts life and valuation estimates to determine the "fund status" and "funding plan."

The Reserve Study: A Physical and a Financial Analysis

There are two components of a reserve study: a physical analysis and a financial analysis.

Physical Analysis

During the physical analysis, a reserve study provider evaluates information regarding the physical status and repair/replacement cost of the association's major common area components. To do so, the provider conducts a component inventory, a condition assessment, and life and valuation estimates.

Developing a Component List

The budget process begins with full inventory of all the major components for which the association is responsible. The determination of whether an expense should be labeled as operational, reserve, or excluded altogether is sometimes subjective. Since this labeling may have a major impact on the financial plans of the association, subjective determinations should be minimized. We suggest the following considerations when labeling an expense.

Operational Expenses

Occur at least annually, no matter how large the expense, and can be budgeted for effectively each year. They are characterized as being reasonably predictable, both in terms of frequency and cost. Operational expenses include all minor expenses, which would not otherwise adversely affect an operational budget from one year to the next. Examples of ***operational expenses*** include:

Utilities:
- Electricity
- Gas
- Water
- Telephone
- Cable TV

Administrative:
- Supplies
- Bank Service Charges
- Dues & Publications
- Licenses, Permits & Fees
- Insurance(s)

Services:
- Landscaping
- Pool Maintenance
- Street Sweeping
- Accounting
- Reserve Study

Repair Expenses:
- Tile Roof Repairs
- Equipment Repairs
- Minor Concrete Repairs
- Operating Contingency

Reserve Expenses

These are major expenses that occur other than annually, and which must be budgeted for in advance in order to ensure the availability of the necessary funds in time for their use. Reserve expenses are reasonably predictable both in terms of frequency and cost. However, they may include significant assets that have an indeterminable but potential liability that may be demonstrated as a likely occurrence. They are expenses that, when incurred, would have a significant effect on the smooth operation of the budgetary process from one year to the next, if they were not reserved for in advance. Examples of reserve expenses include:

- Roof Replacements
- Painting
- Deck Resurfacing
- Fencing Replacement
- Asphalt Seal Coating
- Asphalt Repairs
- Asphalt Overlays
- Equipment Replacement
- Interior Furnishings
- Park/Play Equipment
- Pool/Spa Re-plastering
- Pool Equipment Replacement
- Pool Furniture Replacement
- Tennis Court Resurfacing
- Lighting Replacement
- Insurance(s)
- Reserve Study

Budgeting is Normally Excluded for:

Repairs or replacements of assets which are deemed to have an estimated useful life equal to or exceeding the estimated useful life of the facility or community itself, or exceeding the legal life of the community as defined in an association's governing documents. Examples include the complete replacement of elevators, tile roofs, wiring and plumbing. Also excluded are insignificant expenses that may be covered either by an operating or reserve contingency, or otherwise in a general maintenance fund. Expenses that are necessitated by acts of nature, accidents or other occurrences that are more properly insured for, rather than reserved for, are also excluded.

Financial Analysis

The financial analysis assesses the association's reserve balance or "fund status" (measured in cash or as percent fully funded) to determine a recommendation for the appropriate reserve contribution rate in the future, known as the "funding plan".

Preparing the Reserve Study

Once the reserve assets have been identified and quantified, their respective replacement costs, useful lives and remaining lives must be assigned so that a funding schedule can be constructed. Replacement costs and useful lives can be found in published manuals such as construction estimators, appraisal handbooks, and valuation guides. Remaining lives are calculated from the useful lives and ages of assets and adjusted according to conditions such as design, manufactured quality, usage, exposure to the elements and maintenance history.

By following the recommendations of an effective reserve study, the association should avoid any major shortfalls. However, to remain accurate, the report should be updated on an annual basis to reflect such changes as shifts in economic parameters, additions of phases or assets, or expenditures of reserve funds. The association can assist in simplifying the reserve analysis update process by keeping accurate records of these changes throughout the year.

Funding Methods

From the simplest to the most complex, reserve analysis providers use many different computational processes to calculate reserve requirements. However, there are two basic processes identified as industry standards: the cash flow method and the component method.

The cash flow method develops a reserve-funding plan where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve funding plans are tested against the actual anticipated schedule of reserve expenses until the desired funding goal is achieved. This method sets up a "window" in which all future anticipated replacement costs are computed, based upon the individual lives of the components under consideration. The Threshold and the Current Assessment funding models are based upon the cash flow method.

The component method develops a reserve-funding plan where the total contribution is based upon the sum of contributions for individual components. The component method is the more conservative of the two funding options, and assures that the association will achieve and maintain an ideal level of reserve over time. This method also allows for computations on individual components in the analysis. The Component Funding model is based upon the component methodology.

Funding Strategies

Once an association has established its funding goals, the association can select an appropriate funding plan. There are four basic strategies from which most associations select. It is recommended that associations consult professionals to determine the best strategy or combination of plans that best suit the association's need. Additionally, associations should consult with their financial advisor to determine the tax implications of selecting a particular plan. Further, consultation with the American Institute of Certified Public Accountants (AICPA) for their reporting requirements is advisable. The four funding plans and descriptions of each are detailed below. Associations will have to update their reserve studies more or less frequently depending on the funding strategy they select.

Full Funding---Given that the basis of funding for reserves is to distribute the costs of the replacements over the lives of the components in question, it follows that the ideal level of reserves would be proportionately related to those lives and costs. If an association has a component with an expected estimated useful life of ten years, it would set aside approximately one-tenth of the replacement cost each year. At the end of three years, one would expect three-tenths of the replacement cost to have accumulated, and if so, that component would be "fully-funded." This model is important in that it is a measure of the adequacy of an association's reserves at any one point of time, and is independent of any particular method which may have been used for past funding or may be under consideration for future funding. This formula represents a snapshot in time and is based upon current replacement cost, independent of future inflationary or investment factors:

Fully Funded Reserves = **Age** divided by **Useful Life** the results multiplied by **Current Replacement Cost**

When an association's total accumulated reserves for all components meet this criterion, its reserves are considered "fully-funded."

The **Threshold Funding Model (Minimum Funding)**. The goal of this funding method is to keep the reserve cash balance above zero. This means that while each individual component may not be fully funded, the reserve balance overall does not drop below zero during the projected period. An association using this funding method must understand that even a minor reduction in a component's remaining useful life can result in a deficit in the reserve cash balance.

The **Threshold Funding Model.** This method is based upon the cash flow funding concept. The minimum reserve cash balance in threshold funding, however, is set at a predetermined dollar amount (other than $0).

The **Current Assessment Funding Model**. This method is also based upon the cash flow funding concept. The initial reserve assessment is set at the association's current fiscal year funding level and a 30-year projection is calculated to illustrate the adequacy of the current funding over time.

The **Component Funding Model**. This is a straight-line funding model. It distributes the cash reserves to individual reserve components and then calculates what the reserve assessment and interest contribution (minus taxes) should be, again by each reserve component. The current annual assessment is then determined by summing all the individual component assessments, hence the name "Component Funding Model". This is the most conservative funding model. It leads to or maintains the fully funded reserve position. The following details this calculation process.

Component Funding Model Distribution of Accumulated Reserves

The "Distribution of Accumulated Reserves Report" is a "Component Funding Model" calculation. This distribution **does not** apply to the cash flow funding models.

When calculating reserves based upon the component methodology, a beginning reserve balance must be

allocated for each of the individual components considered in the analysis, before the individual calculations can be completed. When this distribution is not available, or of sufficient detail, the following method is suggested for allocating reserves:

The first step the program performs in this process is subtracting, from the total accumulated reserves, any amounts for assets that have predetermined (fixed) reserve balances. The user can "fix" the accumulated reserve balance within the program on the individual asset's detail page. If, by error, these amounts total more than the amount of funds available, then the remaining assets are adjusted accordingly. A provision for a contingency reserve is then deducted by the determined percentage used, and if there are sufficient remaining funds available.

The second step is to identify the ideal level of reserves for each asset. As indicated in the prior section, this is accomplished by evaluating the component's age proportionate to its estimated useful life and current replacement cost. Again, the equation used is as follows:

Fully Funded Reserves = (Age/Useful Life) x Current Replacement Cost

The Reserve Analyst© software program performs the above calculations to the actual month the component was placed-in-service. The program projects that the accumulation of necessary reserves for repairs or replacements will be available on the first day of the fiscal year in which they are scheduled to occur.

The next step the program performs is to arrange all of the assets used in the study in ascending order by remaining life, and alphabetically within each grouping of remaining life items. These assets are then assigned their respective ideal level of reserves until the amount of funds available is depleted, or until all assets are appropriately funded. If any assets are assigned a zero remaining life (scheduled for replacement in the current fiscal year), then the amount assigned equals the current replacement cost and funding begins for the next cycle of replacement. If there are insufficient funds available to accomplish this, then the software automatically adjusts the zero remaining life items to one year, and that asset assumes its new grouping position alphabetically in the final printed report.

If, at the completion of this task, there are additional moneys that have not been distributed, the remaining reserves are then assigned, in ascending order, to a level equal to, but not exceeding, the current replacement cost for each component. If there are sufficient moneys available to fund all assets at their current replacement cost levels, then any excess funds are designated as such and are not factored into any of the report computations. If, at the end of this assignment process there are designated excess funds, they can be used to offset the monthly contribution requirements recommended, or used in any other manner the client may desire.

Assigning the reserves in this manner defers the make-up period for any under-funding over the longest remaining life of all assets under consideration, thereby minimizing the impact of any deficiency. For example, if the report indicates an under funding of $50,000, this under-funding will be assigned to components with the longest remaining lives in order to give more time to "replenish" the account. If the $50,000 under-funding were to be assigned to short remaining life items, the impact would be felt immediately.

If the reserves are under-funded, the monthly contribution requirements, as outlined in this report, can be expected to be higher than normal. In future years, as individual assets are replaced, the funding requirements will return to their normal levels. In the case of a large deficiency, a special assessment may be considered. The program can easily generate revised reports outlining how the monthly contributions would be affected by such an adjustment, or by any other changes that may be under consideration.

Funding Reserves

Three assessment and contribution figures are provided in the report, the "Monthly Reserve Assessment Required", the "Average Net Monthly Interest Earned" contribution and the "Total Monthly Allocation to Reserves." The association should allocate the "Monthly Reserve Assessment Required" amount to reserves each month when the interest earned on the reserves is left in the reserve accounts as part of the contribution. Any interest earned on reserve deposits, must be left in reserves and only amounts set aside for taxes should be removed.

The second alternative is to allocate the "Total Monthly Allocation" to reserves (this is the member assessment plus the anticipated interest earned for the fiscal year). This method assumes that all interest earned will be assigned directly as operating income. This allocation takes into consideration the anticipated interest earned on accumulated reserves regardless of whether or not it is actually earned. When taxes are paid, the amount due will be taken directly from the association's operating accounts as the reserve accounts are allocated only those moneys net of taxes.

Users' Guide to your Reserve Analysis Study

Part II of your Reserve Report contains the reserve analysis study for your association. There are seven types of reports in the study as described below.

Report Summaries

The Report Summary for all funding models lists all of the parameters that were used in calculating the report as well as the summary of your reserve analysis study.

Index Reports

The **Distribution of Accumulated Reserves** report lists all assets in remaining life order. It also identifies the ideal level of reserves that should have accumulated for the association as well as the actual reserves available. This information is valid only for the "Component Funding Model" calculation.

The **Component Listing/Summary** lists all assets by category (i.e. roofing, painting, lighting, etc.) together with their remaining life, current cost, monthly reserve contribution, and net monthly allocation.

Detail Reports

The Detail Report itemizes each asset and lists all measurements, current and future costs, and calculations for that asset. Provisions for percentage replacements, salvage values, and one-time replacements can also be utilized. These reports can be sorted by category or group.

The numerical listings for each asset are enhanced by extensive narrative detailing factors such as design, manufactured quality, usage, exposure to elements and maintenance history.

The Reserve Detail Index is an alphabetical listing of all assets, together with the page number of the asset's detail report, the projected replacement year, and the asset number.

Projections

Thirty-year projections add to the usefulness of your reserve analysis study.

Definitions

Report I.D.
Includes the Report Date (example: November 15, 1992), Account Number (example: 9773), and Version (example: 1.0). Please use this information (displayed on the summary page) when referencing your report.

Budget Year Beginning/Ending
The budgetary year for which the report is prepared. For associations with fiscal years ending December 31st, the monthly contribution figures indicated are for the 12-month period beginning 1/1/20xx and ending 12/31/20xx.

Number of Units and/or Phases
If applicable, the number of units and/or phases included in this version of the report.

Inflation
This figure is used to approximate the future cost to repair or replace each component in the report. The current cost for each component is compounded on an annual basis by the number of remaining years to replacement, and the total is used in calculating the monthly reserve contribution that will be necessary to accumulate the required funds in time for replacement.

Annual Assessment Increase
This represents the percentage rate at which the association will increase its assessment to reserves at the end of each year. For example, in order to accumulate $10,000 in 10 years, you could set aside $1,000 per year. As an alternative, you could set aside $795 the first year and increase that amount by 5% each year until the year of replacement. In either case you arrive at the same amount. The idea is that you start setting aside a lower amount and increase that number each year in accordance with the planned percentage. Ideally this figure should be equal to the rate of inflation. It can, however, be used to aide those associations that have not set aside appropriate reserves in the past, by making the initial year's allocation less formidable.

Investment Yield Before Taxes

The average interest rate anticipated by the association based upon its current investment practices.

Taxes on Interest Yield
The estimated percentage of interest income that will be set aside to pay income taxes on the interest earned.

Projected Reserve Balance
The anticipated reserve balance on the first day of the fiscal year for which this report has been prepared. This is based upon information provided and not audited.

Percent Fully Funded
The ratio, at the beginning of the fiscal year, of the actual (or projected) reserve balance to the calculated fully funded balance, expressed as a percentage.

Phase Increment Detail and/or Age
Comments regarding aging of the components on the basis of construction date or date of acceptance by the association.

Monthly Assessment
The assessment to reserves required by the association each month.

Interest Contribution (After Taxes)
The interest that should be earned on the reserves, net of taxes, based upon their beginning reserve balance and monthly contributions for one year. This figure is averaged for budgeting purposes.

Total Monthly Allocation
The sum of the monthly assessment and interest contribution figures.

Group and Category
The report may be prepared and sorted either by group (location, building, phase, etc.) or by category (roofing, painting, etc.). The standard report printing format is by category.

Percentage of Replacement or Repairs
In some cases, an asset may not be replaced in its entirety or the cost may be shared with a second party. Examples are budgeting for a percentage of replacement of streets over a period of time, or sharing the expense to replace a common wall with a neighboring party.

Placed-In-Service Date
The month and year that the asset was placed-in-service. This may be the construction date, the first escrow closure date in a given phase, or the date of the last servicing or replacement.

Estimated Useful Life
The estimated useful life of an asset based upon industry standards, manufacturer specifications, visual inspection, location, usage, association standards and prior history. All of these factors are taken into consideration when tailoring the estimated useful life to the particular asset. For example, the carpeting in a hallway or elevator (a heavy traffic area) will not have the same life as the identical carpeting in a seldom-used meeting room or office.

Adjustment to Useful Life
Once the useful life is determined, it may be adjusted, up or down, by this separate figure for the current cycle of replacement. This will allow for a current period adjustment without affecting the estimated replacement cycles for future replacements.

Estimated Remaining Life
This calculation is completed internally based upon the report's fiscal year date and the date the asset

was placed-in-service.

Replacement Year
The year that the asset is scheduled to be replaced. The appropriate funds will be available by the first day of the fiscal year for which replacement is anticipated.

Annual Fixed Reserves
An optional figure which, if used, will override the normal process of allocating reserves to each asset.

Fixed Assessment
An optional figure which, if used, will override all calculations and set the assessment at this amount. This assessment can be set for monthly, quarterly or annually as necessary.

Salvage Value
The salvage value of the asset at the time of replacement, if applicable.

One-Time Replacement
Notation if the asset is to be replaced on a one-time basis.

Current Replacement Cost
The estimated replacement cost effective at the beginning of the fiscal year for which the report is being prepared

Future Replacement Cost
The estimated cost to repair or replace the asset at the end of its estimated useful life based upon the current replacement cost and inflation.

Component Inventory
The task of selecting and qualifying reserve components. This task can be accomplished through on-site visual, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate association representative(s).

A Multi-Purpose Tool

Your Reserve Report is an important part of your association's budgetary process. Following its recommendations should ensure the association's smooth budgetary transitions from one fiscal year to the next, and either decrease or eliminate the need for "special assessments".

In addition, your reserve study serves a variety of useful purposes:

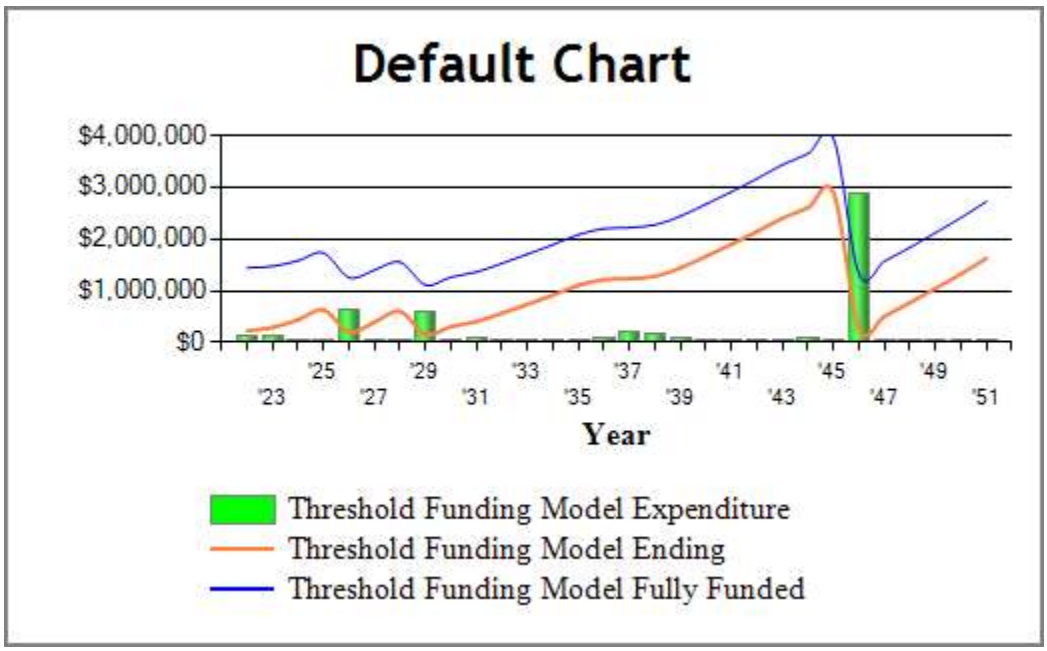
- Following the recommendations of a reserve study performed by a professional consultant can protect the Board of Directors in a community from personal liability concerning reserve components and reserve funding.
- A reserve analysis study is required by your accountant during the preparation of the association's annual audit.
- The reserve study is often requested by lending institutions during the process of loan applications, both for the community and, in many cases, the individual owners.
- Your Reserve Report is also a detailed inventory of the association's major assets and serves as a management tool for scheduling, coordinating and planning future repairs and replacements.
- Your Reserve Report is a tool that can assist the Board in fulfilling its legal and fiduciary obligations for maintaining the community in a state of good repair. If a community is operating on a special assessment basis, it cannot guarantee that an assessment, when needed, will be passed. Therefore, it cannot guarantee its ability to perform the required repairs or replacements to those major components for which the association is obligated.
- Since the reserve analysis study includes measurements and cost estimates of the client's assets, the detail reports may be used to evaluate the accuracy and price of contractor bids when assets are due to be repaired or replaced.
- The reserve study is an annual disclosure to the membership concerning the financial condition of the association, and may be used as a "consumers' guide" by prospective purchasers.
- The Owners' Summary meets the disclosure requirements of the California Civil Code and also the recently adopted ECHO standards.
- Your Reserve Report provides a record of the time, cost, and quantities of past reserve replacements. At times the association's management company and board of directors are transitory which may result in the loss of these important records.

2255 Wabansia Homeowners Association
Chicago, Illinois
RA Current Assessment Funding Model Summary

Report Date	January 19, 2023
Budget Year Beginning	December 20, 2022
Budget Year Ending	December 19, 2023
Total Units	40

Report Parameters

Inflation	3.00%
Annual Assessment Increase	2.00%
Interest Rate on Reserve Deposit	3.00%
Tax Rate on Interest	30.00%
2022 Beginning Balance	$243,847



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Assessment Funding Model Summary

- For budgeting purposes, unless otherwise indicated, we have used January 1990 to begin aging the original components in this reserve study.

- This a 55 unit condominium is located at the intersection of 1st Street and Main Street, Your Town,

Your State, USA.

- The last Reserve Analyst field inspection was completed on June 14, 2020.

Current Assessment Funding Model Summary of Calculations

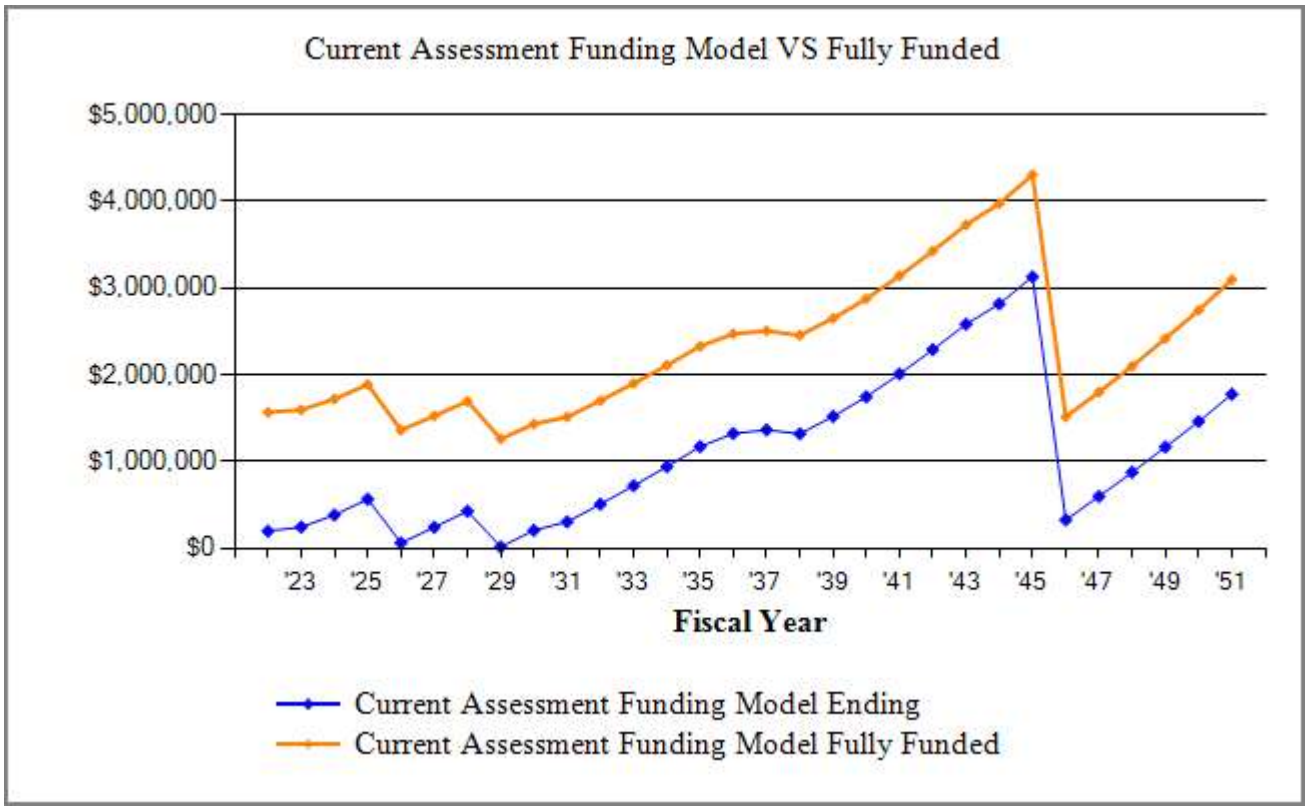
Required Monthly Contribution	$14,850.00
$371.25 per unit monthly	
Average Net Monthly Interest Earned	$204.09
Total Monthly Allocation to Reserves	$15,054.09
$376.35 per unit monthly	

2255 Wabansia Homeowners Association
RA Current Assessment Funding Model Projection

Beginning Balance: $243,847

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2022	2,506,588	178,200	2,449	224,558	199,938	1,568,731	13%
2023	2,581,786	181,764	3,364	139,408	245,658	1,597,437	15%
2024	2,659,239	185,399	6,237	51,600	385,694	1,721,595	22%
2025	2,739,016	189,107	9,987	16,771	568,018	1,889,233	30%
2026	2,821,187	192,889		698,770	62,137	1,363,439	5%
2027	2,905,822	196,747	3,193	17,793	244,285	1,527,396	16%
2028	2,992,997	200,682	6,997	22,625	429,339	1,695,536	25%
2029	3,082,787	204,696		616,275	17,760	1,262,650	1%
2030	3,175,271	208,790	2,328	20,709	208,168	1,434,740	15%
2031	3,270,529	212,965	4,325	119,188	306,270	1,515,226	20%
2032	3,368,645	217,225	8,515	21,970	510,040	1,703,067	30%
2033	3,469,704	221,569	12,901	21,245	723,264	1,902,240	38%
2034	3,573,795	226,001	17,429	23,308	943,385	2,110,363	45%
2035	3,681,009	230,521	22,164	22,539	1,173,531	2,330,773	50%
2036	3,791,439	235,131	25,257	109,282	1,324,638	2,473,861	54%
2037	3,905,182	239,834	26,057	225,217	1,365,312	2,507,400	54%
2038	4,022,338	244,630	25,103	313,476	1,321,570	2,456,776	54%
2039	4,143,008	249,523	29,209	78,738	1,521,563	2,652,325	57%
2040	4,267,298	254,513	33,864	61,880	1,748,060	2,877,192	61%
2041	4,395,317	259,604	39,280	35,680	2,011,264	3,142,063	64%
2042	4,527,177	264,796	45,051	29,526	2,291,584	3,427,677	67%
2043	4,662,992	270,092	51,076	28,552	2,584,200	3,729,517	69%
2044	4,802,882	275,494	55,872	97,890	2,817,676	3,975,846	71%
2045	4,946,968	281,003	62,319	30,291	3,130,707	4,306,250	73%
2046	5,095,377	286,624	4,111	3,091,571	329,871	1,516,421	22%
2047	5,248,239	292,356	9,660	32,135	599,752	1,802,074	33%
2048	5,405,686	298,203	15,383	35,256	878,082	2,101,281	42%
2049	5,567,856	304,167	21,378	34,092	1,169,534	2,419,106	48%
2050	5,734,892	310,251	27,431	43,352	1,463,864	2,745,626	53%
2051	5,906,939	316,456	33,895	36,169	1,778,046	3,098,298	57%

2255 Wabansia Homeowners Association
RA Current Assessment Funding Model VS Fully Funded Chart



The Current Assessment Funding Model is based on the current annual assessment, parameters, and reserve fund balance. Because it is calculated using the current annual assessment, it will give the accurate projection of how well the association is funded for the next 30 years of planned reserve expenditures.

2255 Wabansia Homeowners Association
Chicago, Illinois
RA Threshold Funding Model Summary

Report Date	January 19, 2023
Budget Year Beginning	December 20, 2022
Budget Year Ending	December 19, 2023
Total Units	40

Report Parameters

Inflation	3.00%
Annual Assessment Increase	3.00%
Interest Rate on Reserve Deposit	3.00%
Tax Rate on Interest	30.00%
2022 Beginning Balance	$178,200

Threshold Funding Model Summary

- For budgeting purposes, unless otherwise indicated, we have used January 1990 to begin aging the original components in this reserve study.

- This a 55 unit condominium is located at the intersection of 1st Street and Main Street, Your Town, Your State, USA.

- The last Reserve Analyst field inspection was completed on June 14, 2020.

Threshold Funding Model Summary of Calculations

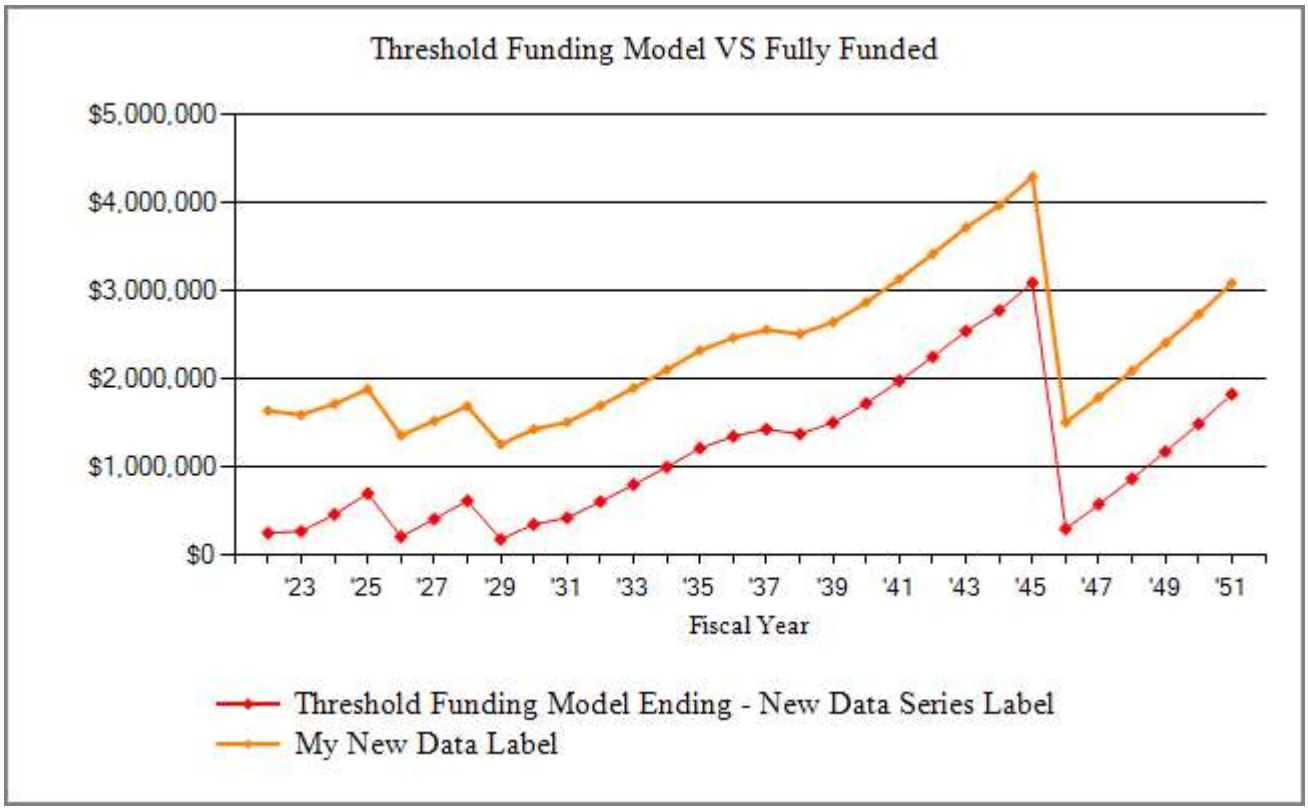
Required Monthly Contribution	$18,506.04
$462.65 per unit monthly	
Average Net Monthly Interest Earned	$257.17
Total Monthly Allocation to Reserves	$18,763.21
$469.08 per unit monthly	

2255 Wabansia Homeowners Association
RA Threshold Funding Model Projection

Beginning Balance: $178,200

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2022	2,506,588	222,072	3,086	152,558	250,801	1,638,102	15%
2023	2,581,786	228,735	3,408	213,568	269,375	1,592,503	17%
2024	2,659,239	235,597	7,315	51,600	460,686	1,716,513	27%
2025	2,739,016	242,665	12,191	16,771	698,770	1,883,999	37%
2026	2,821,187	206,138	2,360	698,770	208,498	1,358,049	15%
2027	2,905,822	212,322	6,474	17,793	409,502	1,521,844	27%
2028	2,992,997	218,692	10,707	22,625	616,275	1,689,817	36%
2029	3,082,787	177,422	2,031	616,275	179,453	1,256,760	14%
2030	3,175,271	182,744	5,458	20,709	346,946	1,428,673	24%
2031	3,270,529	188,227	6,984	119,188	422,969	1,508,977	28%
2032	3,368,645	193,874	10,722	21,970	605,594	1,696,630	36%
2033	3,469,704	199,690	14,676	21,245	798,715	1,895,611	42%
2034	3,573,795	205,681	18,796	23,308	999,883	2,103,534	48%
2035	3,681,009	211,851	23,148	22,539	1,212,343	2,323,740	52%
2036	3,791,439	218,206	25,887	109,282	1,347,155	2,466,616	55%
2037	3,905,182	224,753	27,551	169,130	1,430,329	2,557,707	56%
2038	4,022,338	231,495	26,331	313,476	1,374,679	2,508,593	55%
2039	4,143,008	238,440	28,946	138,241	1,503,824	2,644,409	57%
2040	4,267,298	245,593	33,386	61,880	1,720,923	2,869,039	60%
2041	4,395,317	252,961	38,629	35,680	1,976,833	3,133,664	63%
2042	4,527,177	260,550	44,272	29,526	2,252,128	3,419,027	66%
2043	4,662,992	268,366	50,220	28,552	2,542,162	3,720,607	68%
2044	4,802,882	276,417	54,991	97,890	2,775,681	3,966,668	70%
2045	4,946,968	284,710	61,471	30,291	3,091,571	4,296,797	72%
2046	5,095,377	293,251	3,357	3,091,571	296,609	1,506,684	20%
2047	5,248,239	302,049	9,066	32,135	575,588	1,792,046	32%
2048	5,405,686	311,110	15,019	35,256	866,461	2,090,952	41%
2049	5,567,856	320,444	21,318	34,092	1,174,130	2,408,467	49%
2050	5,734,892	330,057	27,755	43,352	1,488,590	2,734,668	54%
2051	5,906,939	339,959	34,688	36,169	1,827,068	3,087,011	59%

2255 Wabansia Homeowners Association
RA Threshold Funding Model VS Fully Funded Chart



The **Threshold Funding Model** calculates the minimum reserve assessments, with the restriction that the reserve balance is not allowed to go below $0 or other predetermined threshold, during the period of time examined. All funds for planned reserve expenditures will be available on the first day of each fiscal year. The **Threshold Funding Model** allows the client to choose the level of conservative funding they desire by choosing the threshold dollar amount.

2255 Wabansia Homeowners Association
Chicago, Illinois
RA Component Funding Model Summary

Report Date	January 19, 2023
Budget Year Beginning	December 20, 2022
Budget Year Ending	December 19, 2023
Total Units	40

Report Parameters

Inflation	3.00%
Interest Rate on Reserve Deposit	3.00%
Tax Rate on Interest	30.00%
2022 Beginning Balance	$178,200

Component Funding Model Summary

- For budgeting purposes, unless otherwise indicated, we have used January 1990 to begin aging the original components in this reserve study.

- This a 55 unit condominium is located at the intersection of 1st Street and Main Street, Your Town, Your State, USA.

- The last Reserve Analyst field inspection was completed on June 14, 2020.

Component Funding Model Summary of Calculations

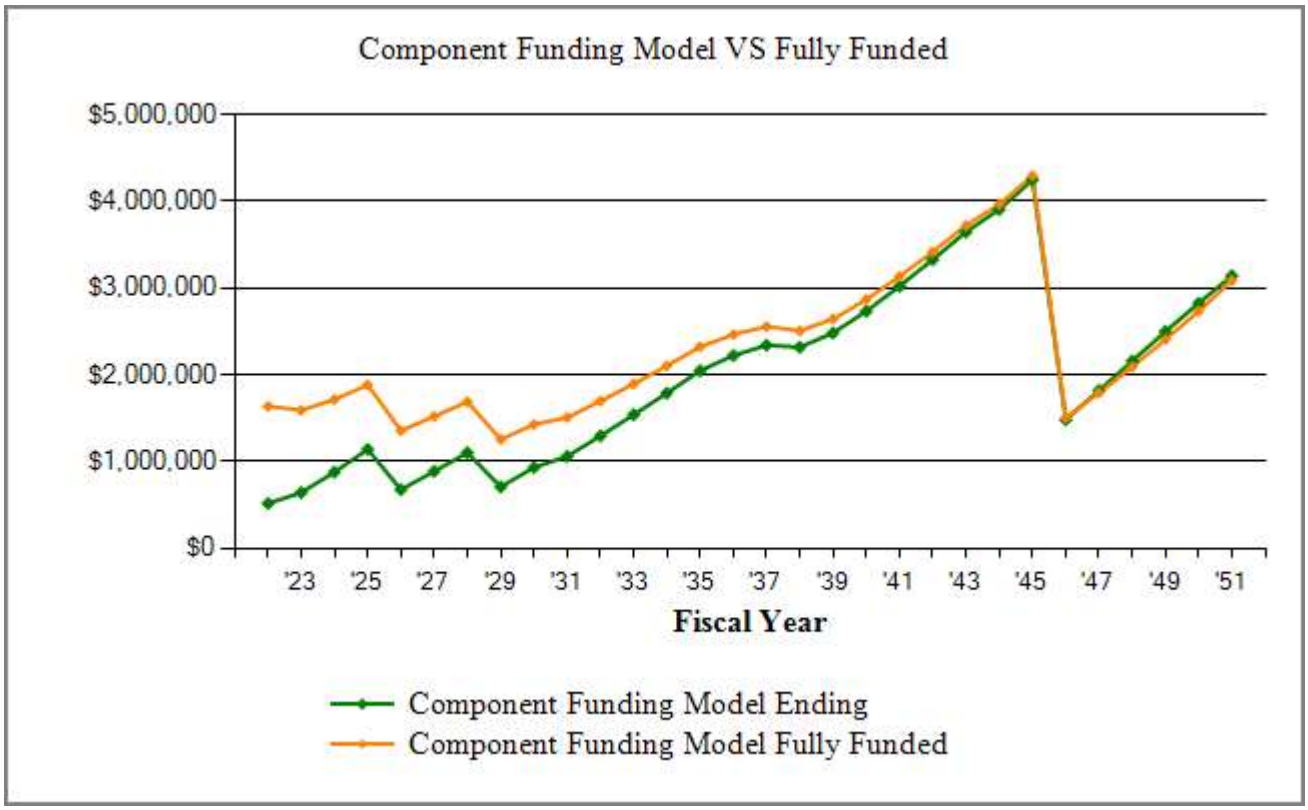
Required Monthly Contribution	$40,803.61
$1,020.09 per unit monthly	
Average Net Monthly Interest Earned	$242.88
Total Monthly Allocation to Reserves	$41,046.49
$1,026.16 per unit monthly	

2255 Wabansia Homeowners Association
RA Component Funding Model Projection

Beginning Balance: $178,200

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2022	2,506,588	489,643	2,915	152,558	518,200	1,638,102	32%
2023	2,581,786	332,820	5,741	213,568	643,193	1,592,503	40%
2024	2,659,239	273,261	14,578	51,600	879,431	1,716,513	51%
2025	2,739,016	258,036	20,890	16,771	1,141,586	1,883,999	61%
2026	2,821,187	233,830		698,770	676,646	1,358,049	50%
2027	2,905,822	214,912	16,053	17,793	889,818	1,521,844	58%
2028	2,992,997	215,219	20,372	22,625	1,102,784	1,689,817	65%
2029	3,082,787	223,022		616,275	709,531	1,256,760	56%
2030	3,175,271	226,864	16,763	20,709	932,449	1,428,673	65%
2031	3,270,529	230,471	17,355	119,188	1,061,087	1,508,977	70%
2032	3,368,645	233,319	24,238	21,970	1,296,674	1,696,630	76%
2033	3,469,704	235,980	29,294	21,245	1,540,704	1,895,611	81%
2034	3,573,795	238,373	34,409	23,308	1,790,176	2,103,534	85%
2035	3,681,009	240,625	39,757	22,539	2,048,019	2,323,740	88%
2036	3,791,439	243,066	41,573	109,282	2,223,378	2,466,616	90%
2037	3,905,182	245,937	42,786	169,130	2,342,971	2,557,707	92%
2038	4,022,338	250,806	39,257	313,476	2,319,558	2,508,593	92%
2039	4,143,008	255,782	46,248	138,241	2,483,347	2,644,409	94%
2040	4,267,298	260,195	53,010	61,880	2,734,672	2,869,039	95%
2041	4,395,317	264,666	59,501	35,680	3,023,159	3,133,664	96%
2042	4,527,177	269,592	65,935	29,526	3,329,160	3,419,027	97%
2043	4,662,992	275,157	72,528	28,552	3,648,293	3,720,607	98%
2044	4,802,882	280,927	76,421	97,890	3,907,751	3,966,668	99%
2045	4,946,968	287,035	84,859	30,291	4,249,354	4,296,797	99%
2046	5,095,377	326,540		3,091,571	1,484,323	1,506,684	99%
2047	5,248,239	333,554	33,928	32,135	1,819,670	1,792,046	102%
2048	5,405,686	334,536	40,918	35,256	2,159,869	2,090,952	103%
2049	5,567,856	326,806	48,092	34,092	2,500,674	2,408,467	104%
2050	5,734,892	313,768	54,776	43,352	2,825,867	2,734,668	103%
2051	5,906,939	292,891	61,737	36,169	3,144,327	3,087,011	102%

2255 Wabansia Homeowners Association
RA Component Funding Model VS Fully Funded Chart



The **Component Funding Model's** long-term objective is to provide a plan to a fully funded reserve position over the longest period of time practical. This is the most conservative funding model.

2255 Wabansia Homeowners Association
RA Component Funding Model Assessment & Category Summary

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Roofing							
Clay Tile Cap Replacement	2029	15	8	7	34,740	0	24,167
Drainage Scuppers	2026	20	0	4	100,000	0	80,000
Flat Roof Penetration Replacements	2026	20	0	4	10,000	0	8,000
Modified Bitumen Roof Maintenance Coating	2022	15	0	0	7,000	7,000	7,000
Modified Bitumen Roof Resurfacing	2026	20	0	4	90,000	0	72,000
Patch Clay Tile Caps	2022	15	0	0	3,860	3,860	3,860
Roof Vent Replacement	2026	20	0	4	4,500	0	3,600
Rooftop Deck - Clean Seal and Repair	2023	16	0	1	36,000	0	33,882
Rooftop Deck Replacement	2026	20	0	4	360,000	0	288,000
Skylights	2026	20	0	4	20,000	0	16,000
Roofing - Total					$666,100	$10,860	$536,509
Painting							
Exterior Masonry Sealing	2024	15	3	2	32,290	0	28,702
Exterior Metal Painting - Doors & Railings	2022	15	0	0	20,000	20,000	20,000
Garage Floor Waterproofing Membrane	2023	15	0	1	100,000	0	93,750
Interior Painting	2026	20	0	4	20,000	0	16,000
Painting - Total					$172,290	$20,000	$158,452
Lighting							
Bi-Annual Emergency Light Servicing	2022	2	0	0	1,000	1,000	1,000
Exit & Emergency Lights	2036	30	0	14	18,400	0	9,813
Interior Flourescent Lights	2036	30	0	14	7,500	0	4,000
Lighting - Total					$26,900	$1,000	$14,813
Equipment							
Annual Elevator Maintenance	2022	1	0	0	9,048	9,048	9,048
Elevators	2046	30	10	24	860,000	0	344,000
Garage Heaters	2036	30	0	14	20,000	0	10,667
Garage Ventilation System	2041	35	0	19	5,000	0	2,286
Main Garage Door	2036	30	0	14	10,000	0	5,333
Water Supply Booster Pump	2022	15	1	0	5,000	5,000	5,000
Equipment - Total					$909,048	$14,048	$376,334
Building Components							
Adjust Fireplace Chimneys	2031	25	0	9	12,000	0	7,680
Brick Masonry Re-pointing	2029	23	0	7	441,000	0	306,783
EIFS Repairs	2022	15	0	0	9,850	9,850	9,850
Exterior Caulking Repairs	2023	17	0	1	20,000	0	18,824
Front Wall Repairs & Stair Caulking	2022	16	0	0	20,000	20,000	20,000
Lintel Flashing Repairs	2023	15	1	1	36,000	25,642	33,882
Metal Chimney Chase Caps	2031	25	0	9	25,000	0	16,000
Plumbing Vent Stack Adjustment	2022	15	0	0	7,500	7,500	7,500
Stone Caps w/out Proper Flashing	2031	25	0	9	39,000	0	24,960

2255 Wabansia Homeowners Association
RA Component Funding Model Assessment & Category Summary

Description	Replacement Year	Useful Life	Adjustment	Remaining Life	Current Cost	Assigned Reserves	Fully Funded
Building Components continued...							
Sump Pump Replacement	2022	16	0	0	3,000	3,000	3,000
Vent Damper Replacement	2029	23	0	7	10,000	0	6,957
Building Components - Total					$623,350	$65,992	$455,435
Grounds Components							
Landscaping Repairs	2022	16	0	0	20,000	20,000	20,000
Sidewalk Replacement	2028	22	0	6	2,600	0	1,891
Tree and Garden Sprinkler System Maintena..	2022	1	0	0	2,000	2,000	2,000
Grounds Components - Total					$24,600	$22,000	$23,891
Gutters and Downspouts							
Sewer Scope and Evaluation	2022	15	0	0	20,000	20,000	20,000
Gutters and Downspouts - Total					$20,000	$20,000	$20,000
Doors							
Alley Garage Door Replacements	2046	30	10	24	40,000	0	16,000
Rooftop Access Door Storm Doors	2022	15	0	0	20,000	20,000	20,000
Doors - Total					$60,000	$20,000	$36,000
Fire Extinquishers							
Annual Fire Sprinkler Maintenance	2022	1	0	0	2,000	2,000	2,000
Fire Extinguisher Servicing	2022	1	0	0	2,300	2,300	2,300
Fire Extinquishers - Total					$4,300	$4,300	$4,300
Total Asset Summary					$2,506,588	$178,200	$1,625,735

Percent Fully Funded	11%
Current Average Liability per Unit (Total Units: 40)	-$36,188

'D' Component Deferred, Life Extended One Year

2255 Wabansia Homeowners Association
RA Distribution of Accumulated Reserves

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Bi-Annual Emergency Light Servicing	0	2022	1,000	1,000
Annual Fire Sprinkler Maintenance	0	2022	2,000	2,000
Tree and Garden Sprinkler System Maintena..	0	2022	2,000	2,000
Fire Extinguisher Servicing	0	2022	2,300	2,300
Sump Pump Replacement	0	2022	3,000	3,000
Patch Clay Tile Caps	0	2022	3,860	3,860
Water Supply Booster Pump	0	2022	5,000	5,000
Modified Bitumen Roof Maintenance Coating	0	2022	7,000	7,000
Plumbing Vent Stack Adjustment	0	2022	7,500	7,500
Annual Elevator Maintenance	0	2022	9,048	9,048
EIFS Repairs	0	2022	9,850	9,850
Exterior Metal Painting - Doors & Railings	0	2022	20,000	20,000
Front Wall Repairs & Stair Caulking	0	2022	20,000	20,000
Landscaping Repairs	0	2022	20,000	20,000
Rooftop Access Door Storm Doors	0	2022	20,000	20,000
Sewer Scope and Evaluation	0	2022	20,000	20,000
Lintel Flashing Repairs	0	2022	36,000	36,000
Rooftop Deck - Clean Seal and Repair	0	2022	36,000	36,000
Garage Floor Waterproofing Membrane	1	2023	* D 19,289	93,750
Exterior Caulking Repairs	1	2023		18,824
Exterior Masonry Sealing	2	2024		28,702
Roof Vent Replacement	4	2026		3,600
Flat Roof Penetration Replacements	4	2026		8,000
Interior Painting	4	2026		16,000
Skylights	4	2026		16,000
Modified Bitumen Roof Resurfacing	4	2026		72,000
Drainage Scuppers	4	2026		80,000
Rooftop Deck Replacement	4	2026		288,000
Sidewalk Replacement	6	2028		1,891
Vent Damper Replacement	7	2029		6,957
Clay Tile Cap Replacement	7	2029		24,167
Brick Masonry Re-pointing	7	2029		306,783
Adjust Fireplace Chimneys	9	2031		7,680
Metal Chimney Chase Caps	9	2031		16,000
Stone Caps w/out Proper Flashing	9	2031		24,960
Interior Flourescent Lights	14	2036		4,000
Main Garage Door	14	2036		5,333
Exit & Emergency Lights	14	2036		9,813
Garage Heaters	14	2036		10,667
Garage Ventilation System	19	2041		2,286

2255 Wabansia Homeowners Association
RA Distribution of Accumulated Reserves

Description	Remaining Life	Replacement Year	Assigned Reserves	Fully Funded Reserves
Alley Garage Door Replacements	24	2046		16,000
Elevators	24	2046		344,000
Total Asset Summary			$243,847	$1,629,970

Percent Fully Funded	15%
Current Average Liability per Unit (Total Units: 40)	-$34,653

'' Indicates Partially Funded*
'D' Indicates Deferred Funding

2255 Wabansia Homeowners Association
RA Annual Expenditure Detail

Description	Expenditures
Replacement Year 2022	
Annual Elevator Maintenance	9,048
Annual Fire Sprinkler Maintenance	2,000
Bi-Annual Emergency Light Servicing	1,000
EIFS Repairs	9,850
Exterior Metal Painting - Doors & Railings	20,000
Fire Extinguisher Servicing	2,300
Front Wall Repairs & Stair Caulking	20,000
Landscaping Repairs	20,000
Modified Bitumen Roof Maintenance Coating	7,000
Patch Clay Tile Caps	3,860
Plumbing Vent Stack Adjustment	7,500
Rooftop Access Door Storm Doors	20,000
Sewer Scope and Evaluation	20,000
Sump Pump Replacement	3,000
Tree and Garden Sprinkler System Maintenance	2,000
Water Supply Booster Pump	5,000
Total for 2022	**$152,558**
Replacement Year 2023	
Annual Elevator Maintenance	9,319
Annual Fire Sprinkler Maintenance	2,060
Exterior Caulking Repairs	20,600
Fire Extinguisher Servicing	2,369
Garage Floor Waterproofing Membrane	103,000
Lintel Flashing Repairs	37,080
Rooftop Deck - Clean Seal and Repair	37,080
Tree and Garden Sprinkler System Maintenance	2,060
Total for 2023	**$213,568**
Replacement Year 2024	
Annual Elevator Maintenance	9,599
Annual Fire Sprinkler Maintenance	2,122
Bi-Annual Emergency Light Servicing	1,061
Exterior Masonry Sealing	34,256
Fire Extinguisher Servicing	2,440
Tree and Garden Sprinkler System Maintenance	2,122
Total for 2024	**$51,600**

2255 Wabansia Homeowners Association
RA Annual Expenditure Detail

Description	Expenditures
Replacement Year 2025	
Annual Elevator Maintenance	9,887
Annual Fire Sprinkler Maintenance	2,185
Fire Extinguisher Servicing	2,513
Tree and Garden Sprinkler System Maintenance	2,185
Total for 2025	**$16,771**
Replacement Year 2026	
Annual Elevator Maintenance	10,184
Annual Fire Sprinkler Maintenance	2,251
Bi-Annual Emergency Light Servicing	1,126
Drainage Scuppers	112,551
Fire Extinguisher Servicing	2,589
Flat Roof Penetration Replacements	11,255
Interior Painting	22,510
Modified Bitumen Roof Resurfacing	101,296
Roof Vent Replacement	5,065
Rooftop Deck Replacement	405,183
Skylights	22,510
Tree and Garden Sprinkler System Maintenance	2,251
Total for 2026	**$698,770**
Replacement Year 2027	
Annual Elevator Maintenance	10,489
Annual Fire Sprinkler Maintenance	2,319
Fire Extinguisher Servicing	2,666
Tree and Garden Sprinkler System Maintenance	2,319
Total for 2027	**$17,793**
Replacement Year 2028	
Annual Elevator Maintenance	10,804
Annual Fire Sprinkler Maintenance	2,388
Bi-Annual Emergency Light Servicing	1,194
Fire Extinguisher Servicing	2,746
Sidewalk Replacement	3,105
Tree and Garden Sprinkler System Maintenance	2,388
Total for 2028	**$22,625**

2255 Wabansia Homeowners Association
RA Annual Expenditure Detail

Description	Expenditures
Replacement Year 2029	
Annual Elevator Maintenance	11,128
Annual Fire Sprinkler Maintenance	2,460
Brick Masonry Re-pointing	542,374
Clay Tile Cap Replacement	42,726
Fire Extinguisher Servicing	2,829
Tree and Garden Sprinkler System Maintenance	2,460
Vent Damper Replacement	12,299
Total for 2029	**$616,275**
Replacement Year 2030	
Annual Elevator Maintenance	11,462
Annual Fire Sprinkler Maintenance	2,534
Bi-Annual Emergency Light Servicing	1,267
Fire Extinguisher Servicing	2,914
Tree and Garden Sprinkler System Maintenance	2,534
Total for 2030	**$20,709**
Replacement Year 2031	
Adjust Fireplace Chimneys	15,657
Annual Elevator Maintenance	11,806
Annual Fire Sprinkler Maintenance	2,610
Fire Extinguisher Servicing	3,001
Metal Chimney Chase Caps	32,619
Stone Caps w/out Proper Flashing	50,886
Tree and Garden Sprinkler System Maintenance	2,610
Total for 2031	**$119,188**
Replacement Year 2032	
Annual Elevator Maintenance	12,160
Annual Fire Sprinkler Maintenance	2,688
Bi-Annual Emergency Light Servicing	1,344
Fire Extinguisher Servicing	3,091
Tree and Garden Sprinkler System Maintenance	2,688
Total for 2032	**$21,970**
Replacement Year 2033	
Annual Elevator Maintenance	12,525

2255 Wabansia Homeowners Association
RA Annual Expenditure Detail

Description	Expenditures
Replacement Year 2033 continued...	
Annual Fire Sprinkler Maintenance	2,768
Fire Extinguisher Servicing	3,184
Tree and Garden Sprinkler System Maintenance	2,768
Total for 2033	**$21,245**
Replacement Year 2034	
Annual Elevator Maintenance	12,900
Annual Fire Sprinkler Maintenance	2,852
Bi-Annual Emergency Light Servicing	1,426
Fire Extinguisher Servicing	3,279
Tree and Garden Sprinkler System Maintenance	2,852
Total for 2034	**$23,308**
Replacement Year 2035	
Annual Elevator Maintenance	13,287
Annual Fire Sprinkler Maintenance	2,937
Fire Extinguisher Servicing	3,378
Tree and Garden Sprinkler System Maintenance	2,937
Total for 2035	**$22,539**
Replacement Year 2036	
Annual Elevator Maintenance	13,686
Annual Fire Sprinkler Maintenance	3,025
Bi-Annual Emergency Light Servicing	1,513
Exit & Emergency Lights	27,832
Fire Extinguisher Servicing	3,479
Garage Heaters	30,252
Interior Flourescent Lights	11,344
Main Garage Door	15,126
Tree and Garden Sprinkler System Maintenance	3,025
Total for 2036	**$109,282**
Replacement Year 2037	
Annual Elevator Maintenance	14,096
Annual Fire Sprinkler Maintenance	3,116
EIFS Repairs	15,346
Exterior Metal Painting - Doors & Railings	31,159

Description	Expenditures
Replacement Year 2037 continued...	
Fire Extinguisher Servicing	3,583
Modified Bitumen Roof Maintenance Coating	10,906
Patch Clay Tile Caps	6,014
Plumbing Vent Stack Adjustment	11,685
Rooftop Access Door Storm Doors	31,159
Sewer Scope and Evaluation	31,159
Tree and Garden Sprinkler System Maintenance	3,116
Water Supply Booster Pump	7,790
Total for 2037	**$169,130**
Replacement Year 2038	
Annual Elevator Maintenance	14,519
Annual Fire Sprinkler Maintenance	3,209
Bi-Annual Emergency Light Servicing	1,605
Fire Extinguisher Servicing	3,691
Front Wall Repairs & Stair Caulking	32,094
Garage Floor Waterproofing Membrane	160,471
Landscaping Repairs	32,094
Lintel Flashing Repairs	57,769
Sump Pump Replacement	4,814
Tree and Garden Sprinkler System Maintenance	3,209
Total for 2038	**$313,476**
Replacement Year 2039	
Annual Elevator Maintenance	14,955
Annual Fire Sprinkler Maintenance	3,306
Exterior Masonry Sealing	53,370
Fire Extinguisher Servicing	3,802
Rooftop Deck - Clean Seal and Repair	59,503
Tree and Garden Sprinkler System Maintenance	3,306
Total for 2039	**$138,241**
Replacement Year 2040	
Annual Elevator Maintenance	15,404
Annual Fire Sprinkler Maintenance	3,405
Bi-Annual Emergency Light Servicing	1,702
Exterior Caulking Repairs	34,049
Fire Extinguisher Servicing	3,916

2255 Wabansia Homeowners Association
RA Annual Expenditure Detail

Description	Expenditures
Replacement Year 2040 continued...	
Tree and Garden Sprinkler System Maintenance	3,405
Total for 2040	**$61,880**
Replacement Year 2041	
Annual Elevator Maintenance	15,866
Annual Fire Sprinkler Maintenance	3,507
Fire Extinguisher Servicing	4,033
Garage Ventilation System	8,768
Tree and Garden Sprinkler System Maintenance	3,507
Total for 2041	**$35,680**
Replacement Year 2042	
Annual Elevator Maintenance	16,342
Annual Fire Sprinkler Maintenance	3,612
Bi-Annual Emergency Light Servicing	1,806
Fire Extinguisher Servicing	4,154
Tree and Garden Sprinkler System Maintenance	3,612
Total for 2042	**$29,526**
Replacement Year 2043	
Annual Elevator Maintenance	16,832
Annual Fire Sprinkler Maintenance	3,721
Fire Extinguisher Servicing	4,279
Tree and Garden Sprinkler System Maintenance	3,721
Total for 2043	**$28,552**
Replacement Year 2044	
Annual Elevator Maintenance	17,337
Annual Fire Sprinkler Maintenance	3,832
Bi-Annual Emergency Light Servicing	1,916
Clay Tile Cap Replacement	66,565
Fire Extinguisher Servicing	4,407
Tree and Garden Sprinkler System Maintenance	3,832
Total for 2044	**$97,890**
Replacement Year 2045	
Annual Elevator Maintenance	17,857

2255 Wabansia Homeowners Association
RA Annual Expenditure Detail

Description	Expenditures
Replacement Year 2045 continued...	
Annual Fire Sprinkler Maintenance	3,947
Fire Extinguisher Servicing	4,539
Tree and Garden Sprinkler System Maintenance	3,947
Total for 2045	**$30,291**
Replacement Year 2046	
Alley Garage Door Replacements	81,312
Annual Elevator Maintenance	18,393
Annual Fire Sprinkler Maintenance	4,066
Bi-Annual Emergency Light Servicing	2,033
Drainage Scuppers	203,279
Elevators	1,748,203
Fire Extinguisher Servicing	4,675
Flat Roof Penetration Replacements	20,328
Interior Painting	40,656
Modified Bitumen Roof Resurfacing	182,951
Roof Vent Replacement	9,148
Rooftop Deck Replacement	731,806
Skylights	40,656
Tree and Garden Sprinkler System Maintenance	4,066
Total for 2046	**$3,091,571**
Replacement Year 2047	
Annual Elevator Maintenance	18,945
Annual Fire Sprinkler Maintenance	4,188
Fire Extinguisher Servicing	4,816
Tree and Garden Sprinkler System Maintenance	4,188
Total for 2047	**$32,135**
Replacement Year 2048	
Annual Elevator Maintenance	19,513
Annual Fire Sprinkler Maintenance	4,313
Bi-Annual Emergency Light Servicing	2,157
Fire Extinguisher Servicing	4,960
Tree and Garden Sprinkler System Maintenance	4,313
Total for 2048	**$35,256**

2255 Wabansia Homeowners Association
RA Annual Expenditure Detail

Description	Expenditures
Replacement Year 2049	
Annual Elevator Maintenance	20,098
Annual Fire Sprinkler Maintenance	4,443
Fire Extinguisher Servicing	5,109
Tree and Garden Sprinkler System Maintenance	4,443
Total for 2049	**$34,092**
Replacement Year 2050	
Annual Elevator Maintenance	20,701
Annual Fire Sprinkler Maintenance	4,576
Bi-Annual Emergency Light Servicing	2,288
Fire Extinguisher Servicing	5,262
Sidewalk Replacement	5,949
Tree and Garden Sprinkler System Maintenance	4,576
Total for 2050	**$43,352**
Replacement Year 2051	
Annual Elevator Maintenance	21,322
Annual Fire Sprinkler Maintenance	4,713
Fire Extinguisher Servicing	5,420
Tree and Garden Sprinkler System Maintenance	4,713
Total for 2051	**$36,169**

Clay Tile Cap Replacement - 2029

		772 Lineal Feet	@ $45.00
Asset ID	1004	Asset Actual Cost	$34,740.00
		Percent Replacement	100%
Category	Roofing	Future Cost	$42,725.82
Placed in Service	January 2007	Assigned Reserves	*none*
Useful Life	15		
Adjustment	8	Monthly Assessment	$178.72
Replacement Year	2029	Interest Contribution	$5.40
Remaining Life	7	Reserve Allocation	$184.12

Drainage Scuppers - 2026

		40 Each	@ $2,500.00
Asset ID	1015	Asset Actual Cost	$100,000.00
		Percent Replacement	100%
Category	Roofing	Future Cost	$112,550.88
Placed in Service	January 2007	Assigned Reserves	*none*
Useful Life	20		
Replacement Year	2026	Monthly Assessment	$850.75
Remaining Life	4	Interest Contribution	$25.71
		Reserve Allocation	$876.46

Flat Roof Penetration Replacements - 2026

		40 Each	@ $250.00
Asset ID	1042	Asset Actual Cost	$10,000.00
		Percent Replacement	100%
Category	Roofing	Future Cost	$11,255.09
Placed in Service	January 2007	Assigned Reserves	*none*
Useful Life	20		
Replacement Year	2026	Monthly Assessment	$85.07
Remaining Life	4	Interest Contribution	$2.57
		Reserve Allocation	$87.65

Modified Bitumen Roof Maintenance Coating - 2022

		3,500 Square Feet	@ $2.00
Asset ID	1029	Asset Actual Cost	$7,000.00
		Percent Replacement	100%
Category	Roofing	Future Cost	$7,000.00
Placed in Service	January 2007	Assigned Reserves	$7,000.00
Useful Life	15		
Replacement Year	2022	Monthly Assessment	$19.51
Remaining Life	0	Interest Contribution	$0.59
		Reserve Allocation	$20.10

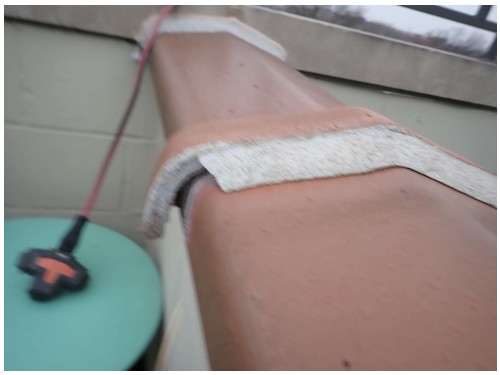
Modified Bitumen Roof Maintenance Coating continued...

Modified Bitumen Roof Resurfacing - 2026

		15,000 Square Feet	@ $6.00
Asset ID	1002	Asset Actual Cost	$90,000.00
		Percent Replacement	100%
Category	Roofing	Future Cost	$101,295.79
Placed in Service	January 2007	Assigned Reserves	*none*
Useful Life	20		
Replacement Year	2026	Monthly Assessment	$765.67
Remaining Life	4	Interest Contribution	$23.14
		Reserve Allocation	$788.81

Patch Clay Tile Caps - 2022

		772 Lineal Feet	@ $5.00
Asset ID	1020	Asset Actual Cost	$3,860.00
		Percent Replacement	100%
Category	Roofing	Future Cost	$3,860.00
Placed in Service	January 2007	Assigned Reserves	$3,860.00
Useful Life	15		
Replacement Year	2022	Monthly Assessment	$10.76
Remaining Life	0	Interest Contribution	$0.33
		Reserve Allocation	$11.08



Roof Vent Replacement - 2026

		30 Each	@ $150.00
Asset ID	1033	Asset Actual Cost	$4,500.00
		Percent Replacement	100%
Category	Roofing	Future Cost	$5,064.79
Placed in Service	January 2007	Assigned Reserves	*none*
Useful Life	20		
Replacement Year	2026	Monthly Assessment	$38.28
Remaining Life	4	Interest Contribution	$1.16
		Reserve Allocation	$39.44

Rooftop Deck - Clean Seal and Repair - 2022

		12,000 Square Feet	@ $3.00
Asset ID	1036	Asset Actual Cost	$36,000.00
		Percent Replacement	100%
Category	Roofing	Future Cost	$36,000.00
Placed in Service	January 2007	Assigned Reserves	$36,000.00
Useful Life	16		
Replacement Year	2022	Monthly Assessment	$95.83
Remaining Life	0	Interest Contribution	$2.90
		Reserve Allocation	$98.73

Rooftop Deck Replacement - 2026

		12,000 Square Feet	@ $30.00
Asset ID	1001	Asset Actual Cost	$360,000.00
		Percent Replacement	100%
Category	Roofing	Future Cost	$405,183.17
Placed in Service	January 2007	Assigned Reserves	*none*
Useful Life	20		
Replacement Year	2026	Monthly Assessment	$3,062.69
Remaining Life	4	Interest Contribution	$92.56
		Reserve Allocation	$3,155.25

Rooftop Deck Replacement continued...

Skylights - 2026

		5 Each	@ $4,000.00
Asset ID	1005	Asset Actual Cost	$20,000.00
		Percent Replacement	100%
Category	Roofing	Future Cost	$22,510.18
Placed in Service	January 2007	Assigned Reserves	*none*
Useful Life	20		
Replacement Year	2026	Monthly Assessment	$170.15
Remaining Life	4	Interest Contribution	$5.14
		Reserve Allocation	$175.29

Roofing - Total Current Cost	**$666,100**
Assigned Reserves	**$46,860**
Fully Funded Reserves	**$538,627**

Exterior Masonry Sealing - 2024

		6,458 Square Feet	@ $5.00
Asset ID	1010	Asset Actual Cost	$32,290.00
		Percent Replacement	100%
Category	Painting	Future Cost	$34,256.46
Placed in Service	January 2007	Assigned Reserves	*none*
Useful Life	15		
Adjustment	3	Monthly Assessment	$528.97
Replacement Year	2024	Interest Contribution	$15.99
Remaining Life	2	Reserve Allocation	$544.96

Exterior Metal Painting - Doors & Railings - 2022

		1 Lump Sum	@ $20,000.00
Asset ID	1018	Asset Actual Cost	$20,000.00
		Percent Replacement	100%
Category	Painting	Future Cost	$20,000.00
Placed in Service	January 2007	Assigned Reserves	$20,000.00
Useful Life	15		
Replacement Year	2022	Monthly Assessment	$55.75
Remaining Life	0	Interest Contribution	$1.68
		Reserve Allocation	$57.43

Exterior Metal Painting - Doors & Railings continued...

Garage Floor Waterproofing Membrane - 2023

		10,000 Square Feet	@ $10.00
Asset ID	1030	Asset Actual Cost	$100,000.00
		Percent Replacement	100%
Category	Painting	Future Cost	$103,000.00
Placed in Service	January 2007	Assigned Reserves	$19,289.00
Useful Life	15		
Replacement Year	Deferred 2023	Monthly Assessment	$2,599.89
Remaining Life	1	Interest Contribution	$112.66
		Reserve Allocation	$2,712.55

Interior Painting - 2026

		1 L sum	@ $20,000.00
Asset ID	1023	Asset Actual Cost	$20,000.00
		Percent Replacement	100%
Category	Painting	Future Cost	$22,510.18
Placed in Service	January 2007	Assigned Reserves	*none*
Useful Life	20		
Replacement Year	2026	Monthly Assessment	$170.15
Remaining Life	4	Interest Contribution	$5.14
		Reserve Allocation	$175.29

Painting - Total Current Cost	**$172,290**
Assigned Reserves	**$39,289**
Fully Funded Reserves	**$158,452**

Bi-Annual Emergency Light Servicing - 2022

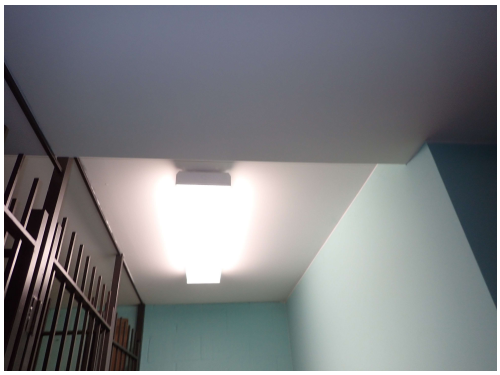
		1 L Sum	@ $1,000.00
Asset ID	1028	Asset Actual Cost	$1,000.00
		Percent Replacement	100%
Category	Lighting	Future Cost	$1,000.00
Placed in Service	January 2007	Assigned Reserves	$1,000.00
Useful Life	2		
Replacement Year	2022	Monthly Assessment	$16.38
Remaining Life	0	Interest Contribution	$0.49
		Reserve Allocation	$16.88

Exit & Emergency Lights - 2036

		92 Each	@ $200.00
Asset ID	1011	Asset Actual Cost	$18,400.00
		Percent Replacement	100%
Category	Lighting	Future Cost	$27,831.65
Placed in Service	January 2007	Assigned Reserves	*none*
Useful Life	30		
Replacement Year	2036	Monthly Assessment	$53.94
Remaining Life	14	Interest Contribution	$1.63
		Reserve Allocation	$55.57

Interior Flourescent Lights - 2036

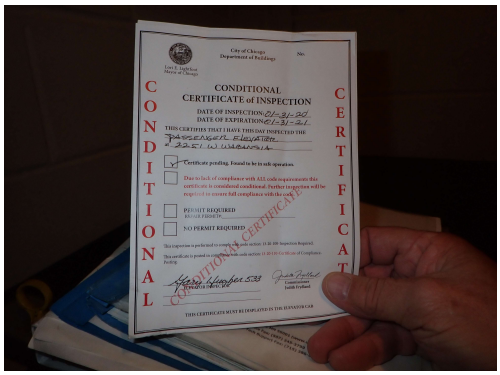
		30 Each	@ $250.00
Asset ID	1019	Asset Actual Cost	$7,500.00
		Percent Replacement	100%
Category	Lighting	Future Cost	$11,344.42
Placed in Service	January 2007	Assigned Reserves	*none*
Useful Life	30		
Replacement Year	2036	Monthly Assessment	$21.99
Remaining Life	14	Interest Contribution	$0.66
		Reserve Allocation	$22.65



Lighting - Total Current Cost	**$26,900**
Assigned Reserves	**$1,000**
Fully Funded Reserves	**$14,813**

Annual Elevator Maintenance - 2022

		1 L Sum	@ $9,048.00
Asset ID	1025	Asset Actual Cost	$9,048.00
		Percent Replacement	100%
Category	Equipment	Future Cost	$9,048.00
Placed in Service	January 2007	Assigned Reserves	$9,048.00
Useful Life	1		
Replacement Year	2022	Monthly Assessment	$290.86
Remaining Life	0	Interest Contribution	$8.79
		Reserve Allocation	$299.65



Elevators - 2046

		5 Each	@ $172,000.00
Asset ID	1008	Asset Actual Cost	$860,000.00
		Percent Replacement	100%
Category	Equipment	Future Cost	$1,748,202.93
Placed in Service	January 2007	Assigned Reserves	*none*
Useful Life	30		
Adjustment	10	Monthly Assessment	$1,767.34
Replacement Year	2046	Interest Contribution	$53.41
Remaining Life	24	Reserve Allocation	$1,820.75

Garage Heaters - 2036

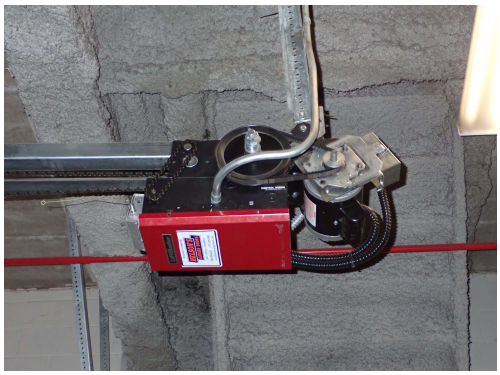
		2 Each	@ $10,000.00
Asset ID	1013	Asset Actual Cost	$20,000.00
		Percent Replacement	100%
Category	Equipment	Future Cost	$30,251.79
Placed in Service	January 2007	Assigned Reserves	*none*
Useful Life	30		
Replacement Year	2036	Monthly Assessment	$58.63
Remaining Life	14	Interest Contribution	$1.77
		Reserve Allocation	$60.40

Garage Ventilation System - 2041

		1 Each	@ $5,000.00
Asset ID	1022	Asset Actual Cost	$5,000.00
		Percent Replacement	100%
Category	Equipment	Future Cost	$8,767.53
Placed in Service	January 2007	Assigned Reserves	*none*
Useful Life	35		
Replacement Year	2041	Monthly Assessment	$11.85
Remaining Life	19	Interest Contribution	$0.36
		Reserve Allocation	$12.20

Main Garage Door - 2036

		1 Each	@ $10,000.00
Asset ID	1007	Asset Actual Cost	$10,000.00
		Percent Replacement	100%
Category	Equipment	Future Cost	$15,125.90
Placed in Service	January 2007	Assigned Reserves	*none*
Useful Life	30		
Replacement Year	2036	Monthly Assessment	$29.32
Remaining Life	14	Interest Contribution	$0.89
		Reserve Allocation	$30.20



Water Supply Booster Pump - 2022

		1 Each	@ $5,000.00
Asset ID	1021	Asset Actual Cost	$5,000.00
		Percent Replacement	100%
Category	Equipment	Future Cost	$5,000.00
Placed in Service	January 2007	Assigned Reserves	$5,000.00
Useful Life	15		
Adjustment	1	Monthly Assessment	$13.94
Replacement Year	2022	Interest Contribution	$0.42
Remaining Life	0	Reserve Allocation	$14.36

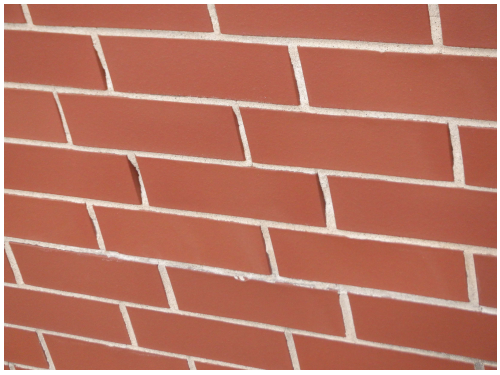
Equipment - Total Current Cost	**$909,048**
Assigned Reserves	**$14,048**
Fully Funded Reserves	**$376,334**

Adjust Fireplace Chimneys - 2031

		40 Each	@ $300.00
Asset ID	1039	Asset Actual Cost	$12,000.00
		Percent Replacement	100%
Category	Building Components	Future Cost	$15,657.28
Placed in Service	January 2007	Assigned Reserves	*none*
Useful Life	25		
Replacement Year	2031	Monthly Assessment	$49.85
Remaining Life	9	Interest Contribution	$1.51
		Reserve Allocation	$51.36

Brick Masonry Re-pointing - 2029

		6,300 Square Feet	@ $70.00
Asset ID	1003	Asset Actual Cost	$441,000.00
		Percent Replacement	100%
Category	Building Components	Future Cost	$542,374.37
Placed in Service	January 2007	Assigned Reserves	*none*
Useful Life	23		
Replacement Year	2029	Monthly Assessment	$2,268.73
Remaining Life	7	Interest Contribution	$68.56
		Reserve Allocation	$2,337.29



EIFS Repairs - 2022

		985 Square Feet	@ $10.00
Asset ID	1009	Asset Actual Cost	$9,850.00
		Percent Replacement	100%
Category	Building Components	Future Cost	$9,850.00
Placed in Service	January 2007	Assigned Reserves	$9,850.00
Useful Life	15		
Replacement Year	2022	Monthly Assessment	$27.46
Remaining Life	0	Interest Contribution	$0.83
		Reserve Allocation	$28.29

Exterior Caulking Repairs - 2023

		1 Lump Sum	@ $20,000.00
Asset ID	1038	Asset Actual Cost	$20,000.00
		Percent Replacement	100%
Category	Building Components	Future Cost	$20,600.00
Placed in Service	January 2007	Assigned Reserves	*none*
Useful Life	17		
Replacement Year	2023	Monthly Assessment	$642.94
Remaining Life	1	Interest Contribution	$19.43
		Reserve Allocation	$662.37

Front Wall Repairs & Stair Caulking - 2022

		1 Lump Sum	@ $20,000.00
Asset ID	1035	Asset Actual Cost	$20,000.00
		Percent Replacement	100%
Category	Building Components	Future Cost	$20,000.00
Placed in Service	January 2007	Assigned Reserves	$20,000.00
Useful Life	16		
Replacement Year	2022	Monthly Assessment	$53.24
Remaining Life	0	Interest Contribution	$1.61
		Reserve Allocation	$54.85

Lintel Flashing Repairs - 2022

		160 Lineal Feet	@ $225.00
Asset ID	1031	Asset Actual Cost	$36,000.00
		Percent Replacement	100%
Category	Building Components	Future Cost	$36,000.00
Placed in Service	January 2007	Assigned Reserves	$36,000.00
Useful Life	15		
Adjustment	1	Monthly Assessment	$100.35
Replacement Year	2022	Interest Contribution	$3.03
Remaining Life	0	Reserve Allocation	$103.38

Lintel Flashing Repairs continued...

Metal Chimney Chase Caps - 2031

		5 Each	@ $5,000.00
Asset ID	1016	Asset Actual Cost	$25,000.00
		Percent Replacement	100%
Category	Building Components	Future Cost	$32,619.33
Placed in Service	January 2007	Assigned Reserves	*none*
Useful Life	25		
Replacement Year	2031	Monthly Assessment	$103.86
Remaining Life	9	Interest Contribution	$3.14
		Reserve Allocation	$107.00

Plumbing Vent Stack Adjustment - 2022

Asset ID	1026
Category	Building Components
Placed in Service	January 2007
Useful Life	15
Replacement Year	2022
Remaining Life	0

15 Each	@ $500.00
Asset Actual Cost	$7,500.00
Percent Replacement	100%
Future Cost	$7,500.00
Assigned Reserves	$7,500.00
Monthly Assessment	$20.91
Interest Contribution	$0.63
Reserve Allocation	$21.54

Stone Caps w/out Proper Flashing - 2031

Asset ID	1006
Category	Building Components
Placed in Service	January 2007
Useful Life	25
Replacement Year	2031
Remaining Life	9

650 Lineal Feet	@ $60.00
Asset Actual Cost	$39,000.00
Percent Replacement	100%
Future Cost	$50,886.15
Assigned Reserves	*none*
Monthly Assessment	$162.02
Interest Contribution	$4.90
Reserve Allocation	$166.92

Sump Pump Replacement - 2022

		3 Each	@ $1,000.00
Asset ID	1040	Asset Actual Cost	$3,000.00
		Percent Replacement	100%
Category	Building Components	Future Cost	$3,000.00
Placed in Service	January 2007	Assigned Reserves	$3,000.00
Useful Life	16		
Replacement Year	2022	Monthly Assessment	$7.99
Remaining Life	0	Interest Contribution	$0.24
		Reserve Allocation	$8.23

Vent Damper Replacement - 2029

		40 Each	@ $250.00
Asset ID	1041	Asset Actual Cost	$10,000.00
		Percent Replacement	100%
Category	Building Components	Future Cost	$12,298.74
Placed in Service	January 2007	Assigned Reserves	*none*
Useful Life	23		
Replacement Year	2029	Monthly Assessment	$51.44
Remaining Life	7	Interest Contribution	$1.55
		Reserve Allocation	$53.00

Building Components - Total Current Cost	**$623,350**
Assigned Reserves	**$76,350**
Fully Funded Reserves	**$457,553**

Landscaping Repairs - 2022

		1 Lump Sum	@ $20,000.00
Asset ID	1037	Asset Actual Cost	$20,000.00
		Percent Replacement	100%
Category	Grounds Components	Future Cost	$20,000.00
Placed in Service	January 2007	Assigned Reserves	$20,000.00
Useful Life	16		
Replacement Year	2022	Monthly Assessment	$53.24
Remaining Life	0	Interest Contribution	$1.61
		Reserve Allocation	$54.85

Sidewalk Replacement - 2028

		130 Square Feet	@ $20.00
Asset ID	1034	Asset Actual Cost	$2,600.00
		Percent Replacement	100%
Category	Grounds Components	Future Cost	$3,104.54
Placed in Service	January 2007	Assigned Reserves	*none*
Useful Life	22		
Replacement Year	2028	Monthly Assessment	$15.31
Remaining Life	6	Interest Contribution	$0.46
		Reserve Allocation	$15.78

Tree and Garden Sprinkler System Maintenance - 2022

		1 L Sum	@ $2,000.00
Asset ID	1024	Asset Actual Cost	$2,000.00
		Percent Replacement	100%
Category	Grounds Components	Future Cost	$2,000.00
Placed in Service	January 2007	Assigned Reserves	$2,000.00
Useful Life	1		
Replacement Year	2022	Monthly Assessment	$64.29
Remaining Life	0	Interest Contribution	$1.94
		Reserve Allocation	$66.24

Grounds Components - Total Current Cost	**$24,600**
Assigned Reserves	**$22,000**
Fully Funded Reserves	**$23,891**

Sewer Scope and Evaluation - 2022

		1 Lump Sum	@ $20,000.00
Asset ID	1014	Asset Actual Cost	$20,000.00
		Percent Replacement	100%
Category	Gutters and Downspouts	Future Cost	$20,000.00
Placed in Service	January 2007	Assigned Reserves	$20,000.00
Useful Life	15		
Replacement Year	2022	Monthly Assessment	$55.75
Remaining Life	0	Interest Contribution	$1.68
		Reserve Allocation	$57.43

Gutters and Downspouts - Total Current Cost	**$20,000**
Assigned Reserves	**$20,000**
Fully Funded Reserves	**$20,000**

Alley Garage Door Replacements - 2046

		10 Each	@ $4,000.00
Asset ID	1032	Asset Actual Cost	$40,000.00
		Percent Replacement	100%
Category	Doors	Future Cost	$81,311.76
Placed in Service	January 2007	Assigned Reserves	*none*
Useful Life	30		
Adjustment	10	Monthly Assessment	$82.20
Replacement Year	2046	Interest Contribution	$2.48
Remaining Life	24	Reserve Allocation	$84.69

Rooftop Access Door Storm Doors - 2022

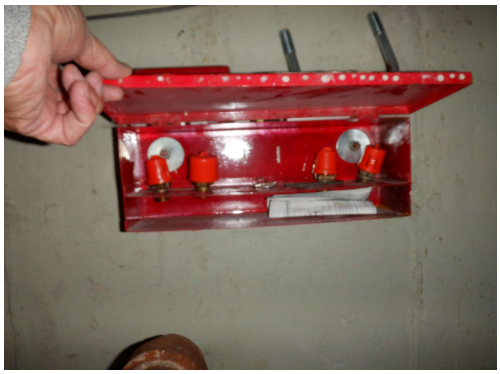
		10 Each	@ $2,000.00
Asset ID	1017	Asset Actual Cost	$20,000.00
		Percent Replacement	100%
Category	Doors	Future Cost	$20,000.00
Placed in Service	January 2007	Assigned Reserves	$20,000.00
Useful Life	15		
Replacement Year	2022	Monthly Assessment	$55.75
Remaining Life	0	Interest Contribution	$1.68
		Reserve Allocation	$57.43

Rooftop Access Door Storm Doors continued...

Doors - Total Current Cost	**$60,000**
Assigned Reserves	**$20,000**
Fully Funded Reserves	**$36,000**

Annual Fire Sprinkler Maintenance - 2022

		1 L Sum	@ $2,000.00
Asset ID	1027	Asset Actual Cost	$2,000.00
		Percent Replacement	100%
Category	Fire Extinquishers	Future Cost	$2,000.00
Placed in Service	January 2007	Assigned Reserves	$2,000.00
Useful Life	1		
Replacement Year	2022	Monthly Assessment	$64.29
Remaining Life	0	Interest Contribution	$1.94
		Reserve Allocation	$66.24



Fire Extinguisher Servicing - 2022

		23 Each	@ $100.00
Asset ID	1012	Asset Actual Cost	$2,300.00
		Percent Replacement	100%
Category	Fire Extinquishers	Future Cost	$2,300.00
Placed in Service	January 2007	Assigned Reserves	$2,300.00
Useful Life	1		
Replacement Year	2022	Monthly Assessment	$73.94
Remaining Life	0	Interest Contribution	$2.23
		Reserve Allocation	$76.17

Fire Extinquishers - Total Current Cost	**$4,300**
Assigned Reserves	**$4,300**
Fully Funded Reserves	**$4,300**

2255 Wabansia Homeowners Association
RA Category Detail Index

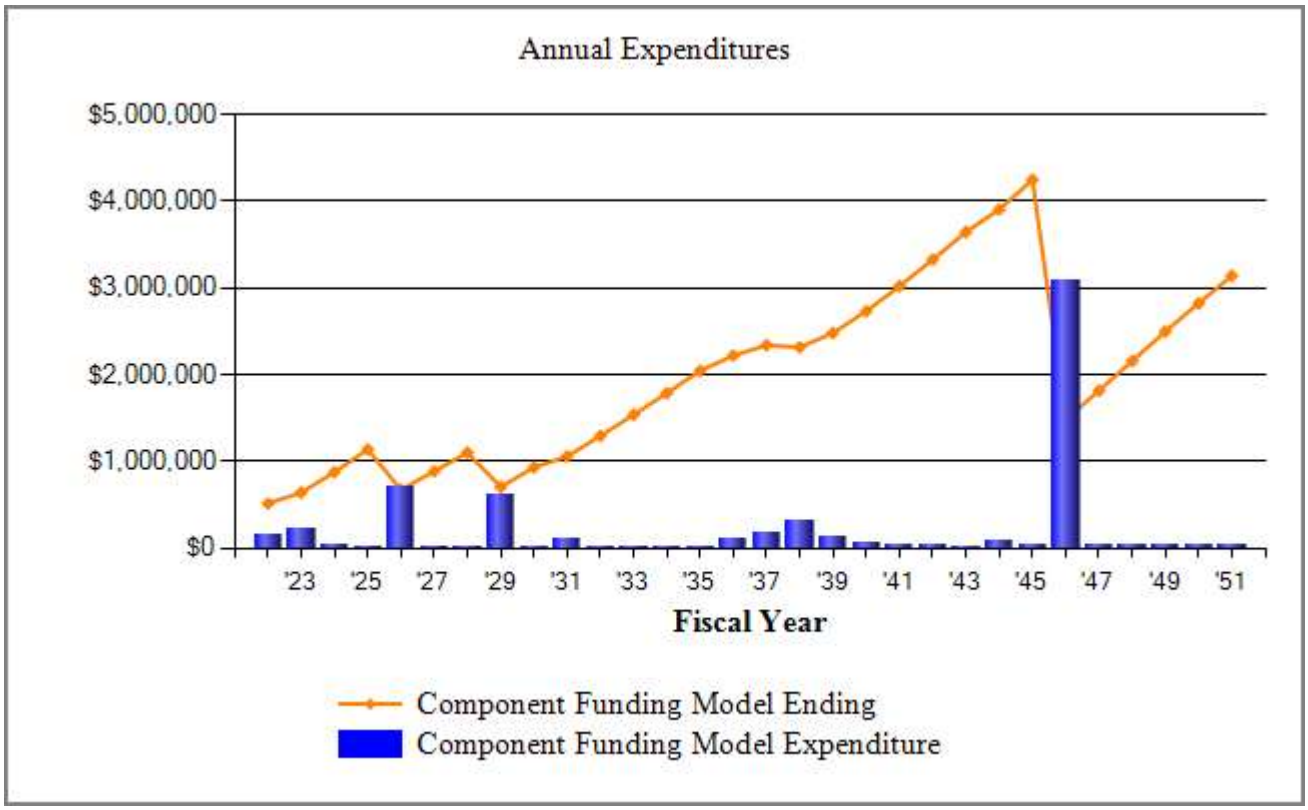
Asset ID	Description	Replacement	Page
1039	Adjust Fireplace Chimneys	2031	2-38
1032	Alley Garage Door Replacements	2046	2-48
1025	Annual Elevator Maintenance	2022	2-34
1027	Annual Fire Sprinkler Maintenance	2022	2-50
1028	Bi-Annual Emergency Light Servicing	2022	2-32
1003	Brick Masonry Re-pointing	2029	2-38
1004	Clay Tile Cap Replacement	2029	2-23
1015	Drainage Scuppers	2026	2-23
1009	EIFS Repairs	2022	2-39
1008	Elevators	2046	2-34
1011	Exit & Emergency Lights	2036	2-32
1038	Exterior Caulking Repairs	2023	2-39
1010	Exterior Masonry Sealing	2024	2-29
1018	Exterior Metal Painting - Doors & Railings	2022	2-29
1012	Fire Extinguisher Servicing	2022	2-50
1042	Flat Roof Penetration Replacements	2026	2-24
1035	Front Wall Repairs & Stair Caulking	2022	2-40
1030	Garage Floor Waterproofing Membrane	2023	2-30
1013	Garage Heaters	2036	2-35
1022	Garage Ventilation System	2041	2-35
1019	Interior Flourescent Lights	2036	2-33
1023	Interior Painting	2026	2-31
1037	Landscaping Repairs	2022	2-45
1031	Lintel Flashing Repairs	2022	2-40
1007	Main Garage Door	2036	2-36
1016	Metal Chimney Chase Caps	2031	2-41
1029	Modified Bitumen Roof Maintenance Coating	2022	2-24
1002	Modified Bitumen Roof Resurfacing	2026	2-25
1020	Patch Clay Tile Caps	2022	2-26
1026	Plumbing Vent Stack Adjustment	2022	2-42
1033	Roof Vent Replacement	2026	2-26
1017	Rooftop Access Door Storm Doors	2022	2-48
1036	Rooftop Deck - Clean Seal and Repair	2022	2-27
1001	Rooftop Deck Replacement	2026	2-27
1014	Sewer Scope and Evaluation	2022	2-47
1034	Sidewalk Replacement	2028	2-45
1005	Skylights	2026	2-28
1006	Stone Caps w/out Proper Flashing	2031	2-42

2255 Wabansia Homeowners Association
RA Category Detail Index

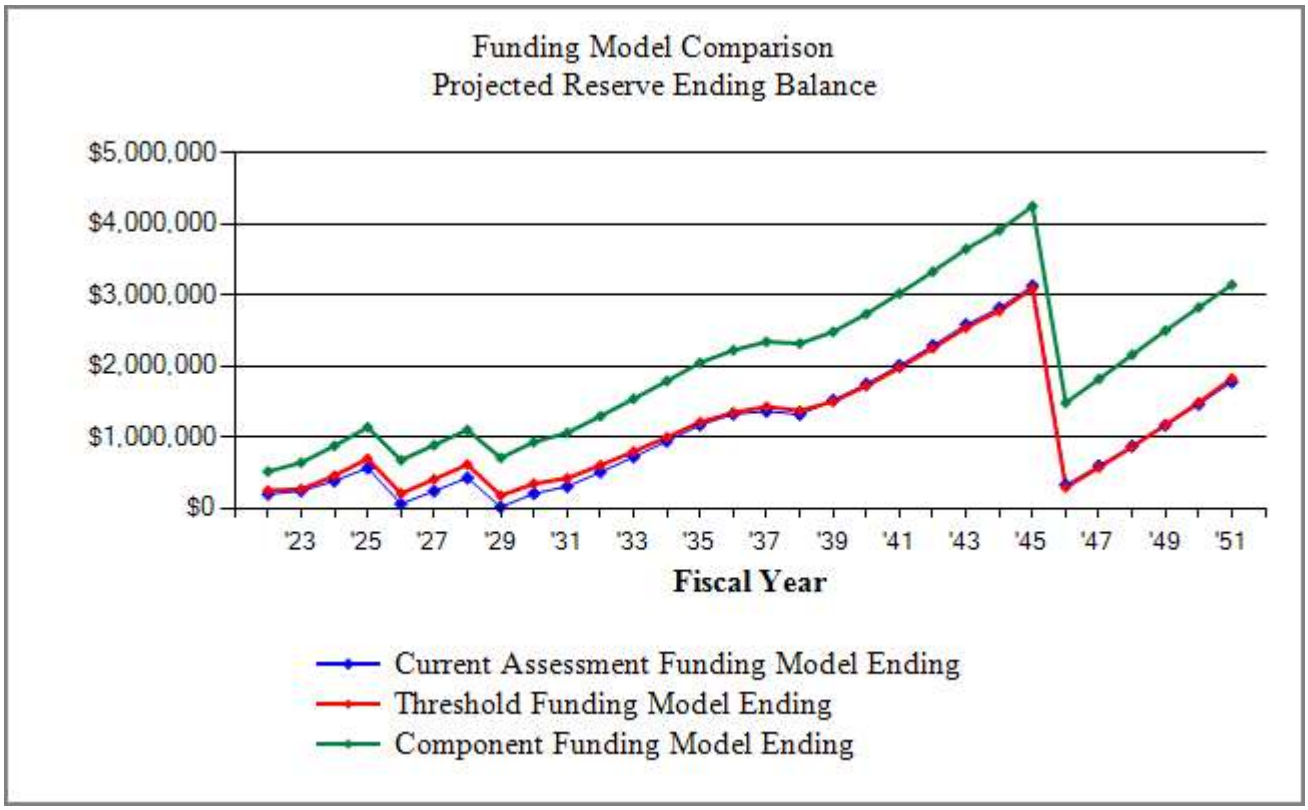
Asset ID	Description	Replacement	Page
1040	Sump Pump Replacement	2022	2-43
1024	Tree and Garden Sprinkler System Maintenance	2022	2-46
1041	Vent Damper Replacement	2029	2-43
1021	Water Supply Booster Pump	2022	2-36

Total Funded Assets	42
Total Unfunded Assets	0
Total Assets	42

2255 Wabansia Homeowners Association
RA Annual Expenditure Chart

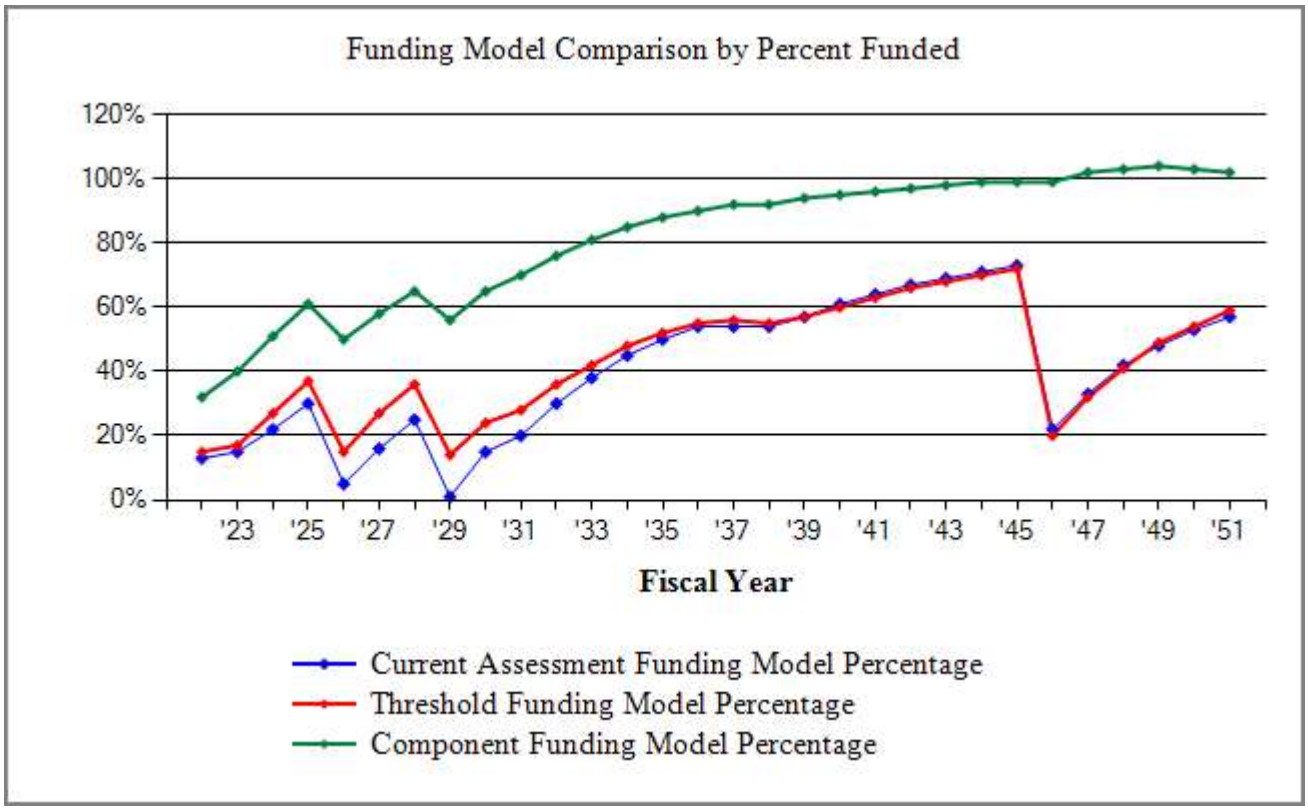


2255 Wabansia Homeowners Association
RA Funding Model Reserve Ending Balance Comparison Chart



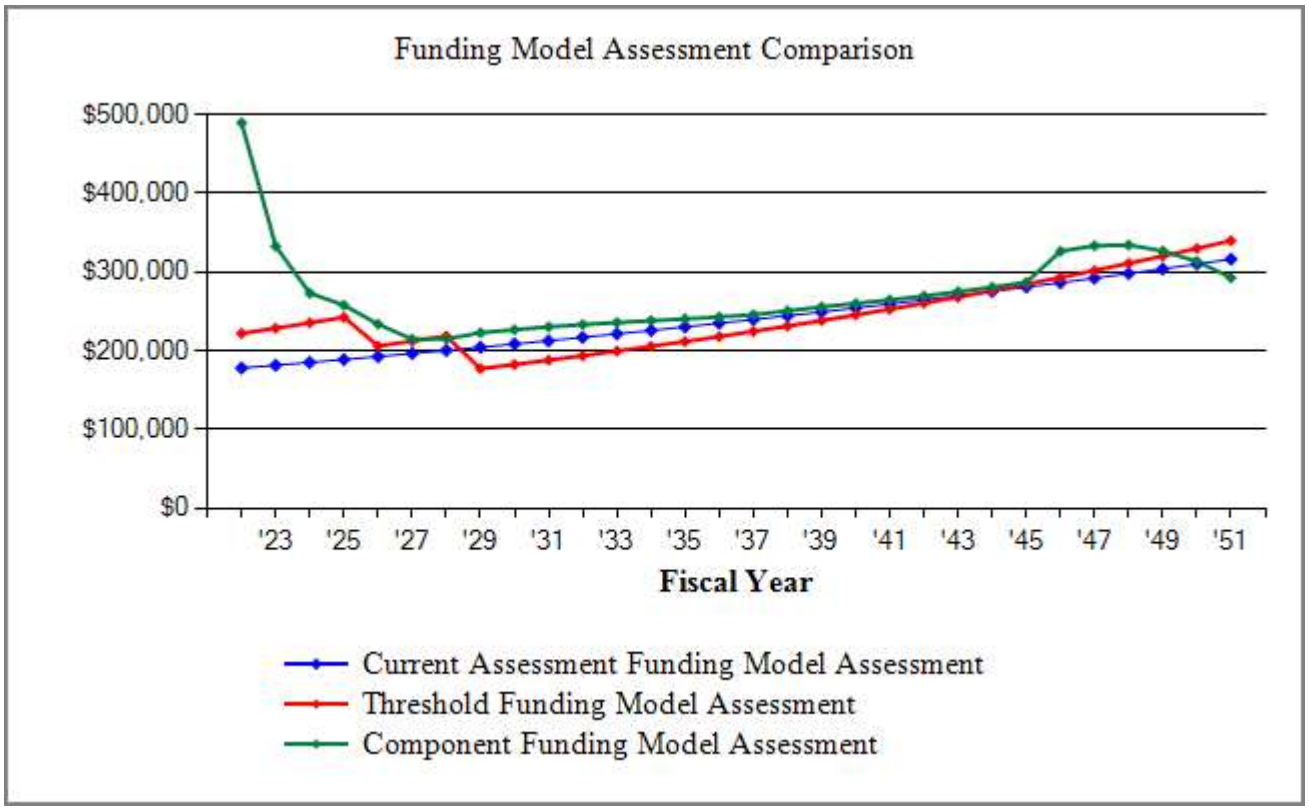
The chart above compares the projected reserve ending balances of the three funding models (Current Assessment Funding Model, Threshold Funding Model and Component Funding Model) over 30 years.

2255 Wabansia Homeowners Association
RA Funding Model Comparison by Percent Funded



The chart above compares the three funding models (Current Assessment Funding Model, Threshold Funding Model and Component Funding Model) by the percentage fully funded over 30 years. This allows your association to view and then choose the funding model that might best fit your community's needs.

2255 Wabansia Homeowners Association
RA Funding Model Assessment Comparison Chart



The chart above compares the annual assessment of the three funding models (Current Assessment Funding Model, Threshold Funding Model and Component Funding Model) over 30 years.