Full Reserve Study
Alexandria Condominiums
Jacksonville, Florida



Prepared for FY 2021
Report Date: March 19, 2020

community advisors
Reserve Study Professionals

community advisors
Reserve Study Professionals

March 19, 2020

Ms. Deesa Armstrong, CAM
Elim Services
1941 Mayport Road
Atlantic Beach Florida 32233

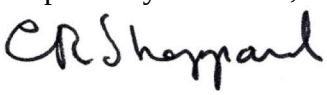
Re: Reserve Study Report for Alexandria Condominiums

Dear Ms. Armstrong:

Community Advisors is pleased to provide this Reserve Study report for the above referenced Association. A site visit was conducted to determine the condition of your major components and provide an opinion of their remaining useful life.

We have developed a plan to fund future capital component replacements which is dependent on adequate funding, component maintenance, usage, weather and other factors. Component replacement cost is determined using local vendors and industry standard publications. This Reserve Study was prepared under the guidelines of the National Reserve Study Standards which is administrated by CAI and the Standards of Practice establish by APRA. Once you have reviewed this report and considered recent expenditures and any historic cost data, we will make necessary adjustments

Respectively submitted,



Charles R. Sheppard *RS PRA CCI*
Professional Reserve Analyst

10459 Hunters Creek Court
Jacksonville, FL 32256
(904) 303-3275
www.communityadvisors.comm



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TABLE OF CONTENTS

EXECUTIVE SUMMARY

Executive Summary 1-1
Current Funding Plan 1-2
Current Funding Plan vs Fully Funded Plan 1-3

FUNDING PLAN

Threshold Funded Plan 2-1
Recommended Funding Plan Chart 2-2

CASH FLOW

Income & Expense Spreadsheet 3-1

EXPENDITURE DETAIL

Annual Expenditure Detail 4-1
Asset Current Cost by Category 4-12
Annual Expenditure Chart 4-13

COMPONENT INVENTORY

Update Adjustment List 5-1
Condition Assessment 5-2
Component Inventory 5-5
Component Detail Index 5-8
Component Detail 5-11
Misc. Site Components 5-11
Fencing & Gates 5-13
Site Lighting 5-16
Misc. Building Components 5-17
Roofing 5-21
Exterior Painting 5-34
Interior Finishes 5-35
HVAC 5-37
Swimming Pool 5-38
Pier & Seawall 5-40
Operating Budget Components 5-41

TABLE OF CONTENTS

Components Not Included 5-45

DISCLOSURERS & INFORMATION

Methodology & Information 6-1
Terms of Service 6-2
Definitions 6-3

Alexandria Condominiums
Jacksonville, Florida
Executive Summary

Report Date	March 19, 2020
Account Number	1570
Version	1
Budget Year Beginning	January 1, 2021
Budget Year Ending	December 31, 2021
Total Units	89

Report Parameters

Inflation	2.50%
Annual Assessment Increase	3.00%
Interest Rate on Reserve Deposit	1.50%
2021 Beginning Balance	$505,065

PROPERTY INFORMATION

- Date of Completion: January 1, 1941
- Date of site visit: December 5, 2019
- Components Included: 53
- Current replacement cost: $855,579

FINANCIAL INFORMATION

- Level of Service: Level I Full Reserve Study
- Funding Method**:** The Cash Flow Method
- Funding Goal**:** Adequate funding with moderate contributions
- Fully Funded Reserve Balance: $490,023.
- Current funding Plan: Begins the study year 103% fully funded. Contributions of $30,000 for year one with annual increases of 1%. Expenditures for FY 2028 not funded.
- Recommend Funding Contribution: Annual contribution of $69,027 provides adequate funding assuming no unknown construction defects are present, regular preventative maintenance is performed and this study is updated regularly
- Update includes evaluation of new and replaced components, adjustment of current replacement cost and updating interest and inflation rates. We recommend a financial update annually with site visits on a 2-3-year schedule.

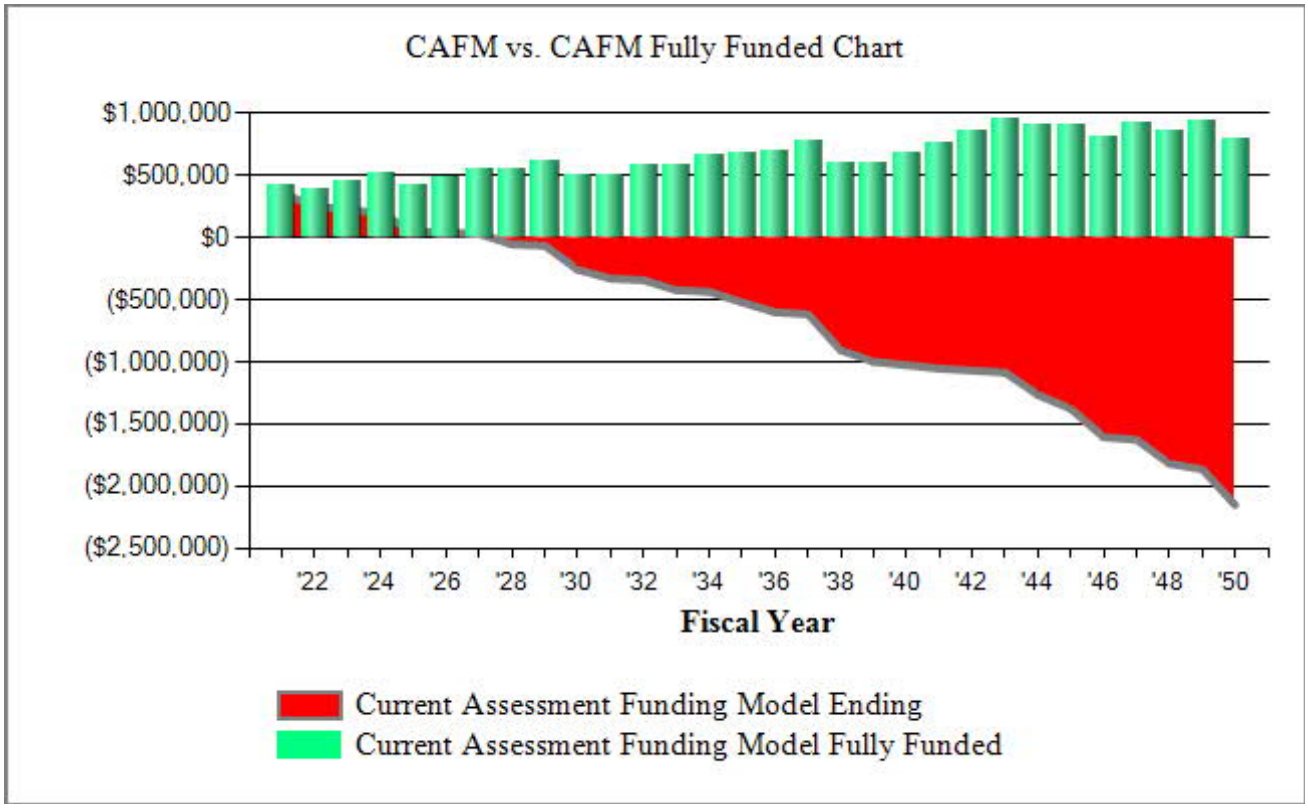
Threshold Funding Model Summary of Calculations

Required Annual Contribution	$69,026.71
$775.58 per unit annually	
Average Net Annual Interest Earned	$5,874.53
Total Annual Allocation to Reserves	$74,901.24
$841.59 per unit annually	

Alexandria Condominiums
Current Funding Plan

Beginning Balance: $505,065

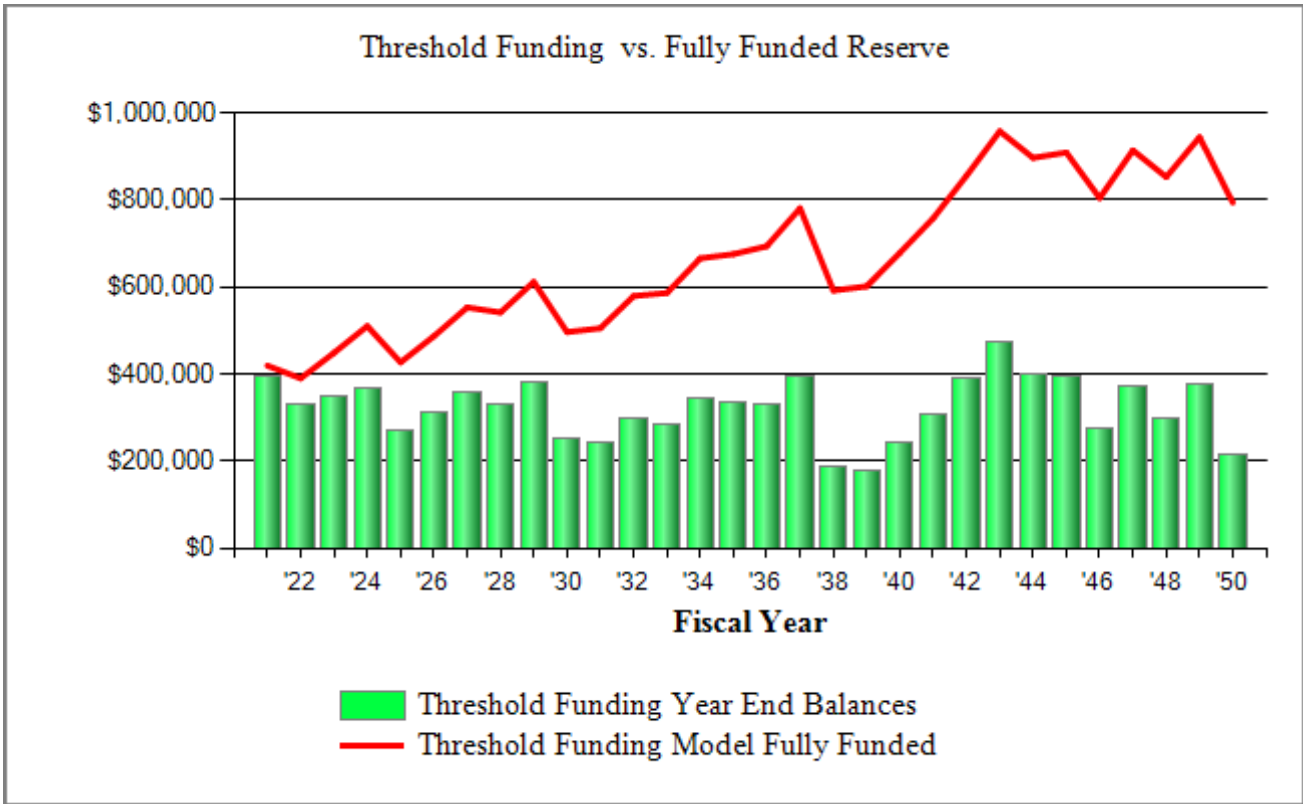
Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2021	855,579	30,000	5,289	182,456	357,898	419,790	85%
2022	876,468	30,300	3,677	143,052	248,823	390,763	64%
2023	897,880	30,603	3,300	59,426	223,300	449,366	50%
2024	919,827	30,909	2,899	60,912	196,197	510,615	38%
2025	942,323	31,218	692	181,314	46,792	427,402	11%
2026	939,924	31,530	550	41,645	37,228	487,479	8%
2027	962,922	31,846	444	39,502	30,015	553,518	5%
2028	986,495	32,164		118,943	-56,765	542,103	
2029	1,010,658	32,486		41,502	-65,781	612,160	
2030	1,035,424	32,811		226,346	-259,317	496,943	
2031	1,060,810	33,139		105,489	-331,667	505,757	
2032	1,086,830	33,470		44,693	-342,890	579,685	
2033	1,113,501	33,805		114,683	-423,768	586,874	
2034	1,140,838	34,143		46,956	-436,582	666,384	
2035	1,168,859	34,484		119,768	-521,865	676,041	
2036	1,197,581	34,829		114,427	-601,463	694,275	
2037	1,227,020	35,177		50,566	-616,852	781,354	
2038	1,257,196	35,529		324,839	-906,162	592,487	
2039	1,288,125	35,884		129,768	-1,000,046	601,930	
2040	1,319,829	36,243		62,128	-1,025,930	679,183	
2041	1,347,408	36,606		65,063	-1,054,388	758,476	
2042	1,380,594	36,972		52,173	-1,069,589	856,160	
2043	1,414,609	37,341		53,477	-1,085,724	958,224	
2044	1,449,474	37,715		218,428	-1,266,438	897,122	
2045	1,485,211	38,092		148,749	-1,377,095	909,356	
2046	1,521,841	38,473		266,834	-1,605,456	804,888	
2047	1,559,387	38,858		59,028	-1,625,627	914,426	
2048	1,597,872	39,246		232,088	-1,818,468	853,025	
2049	1,637,318	39,639		85,130	-1,863,959	944,523	
2050	1,677,751	40,035		327,121	-2,151,046	794,165	


CAFM vs. CAFM Fully Funded Chart
$1,000,000
$500,000
$0
($500,000)
($1,000,000)
($1,500,000)
($2,000,000)
($2,500,000)
'22
'24
'26
'28
'30
'32
'34
'36
'38
'40
'42
'44
'46
'48
'50
Fiscal Year
Current Assessment Funding Model Ending
Current Assessment Funding Model Fully Funded

Alexandria Condominiums
Threshold Funded Plan

Beginning Balance: $505,065

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2021	855,579	69,027	5,875	182,456	397,510	419,790	95%
2022	876,468	71,098	4,883	143,052	330,439	390,763	85%
2023	897,880	73,230	5,164	59,426	349,407	449,366	78%
2024	919,827	75,427	5,459	60,912	369,381	510,615	72%
2025	942,323	77,690	3,986	181,314	269,744	427,402	63%
2026	939,924	80,021	4,622	41,645	312,741	487,479	64%
2027	962,922	82,421	5,335	39,502	360,995	553,518	65%
2028	986,495	84,894	4,904	118,943	331,850	542,103	61%
2029	1,010,658	87,441	5,667	41,502	383,456	612,160	63%
2030	1,035,424	90,064	3,708	226,346	250,882	496,943	50%
2031	1,060,810	92,766	3,572	105,489	241,731	505,757	48%
2032	1,086,830	95,549	4,389	44,693	296,976	579,685	51%
2033	1,113,501	98,416	4,211	114,683	284,919	586,874	49%
2034	1,140,838	101,368	5,090	46,956	344,421	666,384	52%
2035	1,168,859	104,409	4,936	119,768	333,999	676,041	49%
2036	1,197,581	107,541	4,907	114,427	332,020	694,275	48%
2037	1,227,020	110,768	5,883	50,566	398,104	781,354	51%
2038	1,257,196	114,091	2,810	324,839	190,166	592,487	32%
2039	1,288,125	117,513	2,669	129,768	180,580	601,930	30%
2040	1,319,829	121,039	3,592	62,128	243,083	679,183	36%
2041	1,347,408	124,670	4,540	65,063	307,230	758,476	41%
2042	1,380,594	128,410	5,752	52,173	389,220	856,160	45%
2043	1,414,609	132,262	7,020	53,477	475,025	958,224	50%
2044	1,449,474	136,230	5,892	218,428	398,719	897,122	44%
2045	1,485,211	140,317	5,854	148,749	396,142	909,356	44%
2046	1,521,841	144,527	4,108	266,834	277,942	804,888	35%
2047	1,559,387	148,862	5,517	59,028	373,292	914,426	41%
2048	1,597,872	153,328	4,418	232,088	298,951	853,025	35%
2049	1,637,318	157,928	5,576	85,130	377,325	944,523	40%
2050	1,677,751	162,666	3,193	327,121	216,062	794,165	27%



This chart shows the fully funded plan and threshold plan contributions with annual expenditures. If an initial contribution is required for full funding the contribution spikes then returns to moderate level.

Alexandria Condominiums
Income & Expense Spreadsheet

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Beginning Balance	505,065	397,510	330,439	349,407	369,381	269,744	312,741	360,995	331,850	383,456
Annual Assessment	69,027	71,098	73,230	75,427	77,690	80,021	82,421	84,894	87,441	90,064
Interest Earned	5,875	4,883	5,164	5,459	3,986	4,622	5,335	4,904	5,667	3,708
Expenditures	182,456	143,052	59,426	60,912	181,314	41,645	39,502	118,943	41,502	226,346
Fully Funded Reserves	419,790	390,763	449,366	510,615	427,402	487,479	553,518	542,103	612,160	496,943
Percent Fully Funded	95%	85%	78%	72%	63%	64%	65%	61%	63%	50%
Ending Balance	397,510	330,439	349,407	369,381	269,744	312,741	360,995	331,850	383,456	250,882
Description										
Misc. Site Components										
Asphalt Mill & Overlay 1 1/2"					102,984					
Asphalt Seal Coat - Parking Lot										
Misc. Site Components Total:					**102,984**					
Fencing & Gates										
Aluminum Fence 4 Ft - Pool										12,149
PVC Gates - Trash Bins					5,298					
Steel Fence - Perimeter Walls										
Steel Gates - Between Blds/Perimeter										
Fencing & Gates Total:					**5,298**					**12,149**
Site Lighting										
Light Poles/Wiring	13,600									
Post Lights - Brick Wall					10,597					
Site Lighting Total:	**13,600**				**10,597**					
Misc. Building Components										
Brick Repair/Seal Allowance - Blds	8,663	8,879	9,101	9,329	9,562	9,801	10,046	10,297	10,555	10,819
Exterior Entry Doors										
Structural Repair Allowance	3,000	3,075	3,152	3,231	3,311	3,394	3,479	3,566	3,655	3,747
Window Repair/Replace Allowance	2,000	2,050	2,101	2,154	2,208	2,263	2,319	2,377	2,437	2,498
Wood Dormer Repair	22,500	23,062	23,639	24,230	24,836					
Wood Repair - Unit Balcony/Decks	14,400	14,760	15,129	15,507	15,895	16,292	16,700	17,117	17,545	17,984
Wood Siding - Bld Sides	6,000	6,150	6,304	6,461	6,623	6,788	6,958	7,132	7,310	7,493
Misc. Building Components Total:	**56,563**	**57,977**	**59,426**	**60,912**	**62,435**	**38,539**	**39,502**	**40,490**	**41,502**	**42,540**

Alexandria Condominiums
Income & Expense Spreadsheet

Description	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Roofing										
Aluminum Gutters/DS - Bld 1										
Aluminum Gutters/DS - Bld 2										
Aluminum Gutters/DS - Bld 3										
Aluminum Gutters/DS - Bld 4										
Aluminum Gutters/DS - Bld 5	2,125									
Aluminum Gutters/DS - Bld 6										
Aluminum Gutters/DS - Bld 7										
Aluminum Gutters/DS - Bld 8										
Aluminum Gutters/DS - Bld 9										3,266
Aluminum Gutters/DS - Bld'10										
Aluminum Gutters/DS - Bld'11										
Aluminum Gutters/DS - Bld'12										2,430
Asphalt Shingles - Bld 1										
Asphalt Shingles - Bld 2										
Asphalt Shingles - Bld 3										
Asphalt Shingles - Bld 4										
Asphalt Shingles - Bld 5										
Asphalt Shingles - Bld 6										
Asphalt Shingles - Bld 7										
Asphalt Shingles - Bld 8										
Asphalt Shingles - Bld 9										30,685
Asphalt Shingles - Bld'10										13,638
Asphalt Shingles - Bld'11										
Asphalt Shingles - Bld'12										
Asphalt Shingles - Clubhouse										
Membrane Roof - Clubhouse										
Roofing Total:	**2,125**									**50,018**
Exterior Painting										
Dormers/Wood Trim/Decks - Buildings		85,075								103,656
Window/Door Sealants - Unit Bld/Clubhouse										17,984
Exterior Painting Total:		**85,075**								**121,639**

Alexandria Condominiums
Income & Expense Spreadsheet

Description	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Interior Finishes										
Carpet - Interior Common Area								47,547		
Interior Painting - Unit Blds								30,906		
Interior Refurbishment Allow - Clubhouse	20,000									
Interior Finishes Total:	**20,000**							**78,453**		
HVAC										
Heat Pump A - Clubhouse	8,000									
Heat Pump B- Clubhouse	6,400									
HVAC Total:	**14,400**									
Swimming Pool										
Acrylic Deck Coating	2,745					3,106				
Concrete Deck Repair/Replace Allowance	12,111									
Filtration Refurbishment Allowance	30,000									
Pool Resurfacing/Tile	30,912									
Swimming Pool Total:	**75,768**					**3,106**				
Pier & Seawall										
Pier Replacement										
Pier & Seawall Total:										
Operating Budget Components										
Awning Frames/Fabric	*Unfunded*									
Brick Fountain	*Unfunded*									
Misc. Site Signage	*Unfunded*									
Park Benches	*Unfunded*									
Pool Furniture	*Unfunded*									
Pumps/Equipment	*Unfunded*									
Wood HVAC Screens	*Unfunded*									
Components Not Included										
Brick Perimeter Wall	*Unfunded*									
Concrete Seawall	*Unfunded*									
Concrete Sidewalks	*Unfunded*									

Alexandria Condominiums
Income & Expense Spreadsheet

Description	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Components Not Included continued...										
Cupola	*Unfunded*									
Domestic Water Lines - Unit Blds	*Unfunded*									
Electrical Conductors - Utility to Blds	*Unfunded*									
Electrical Meter Bases/Panels	*Unfunded*									
Fireplace/Heater Flues	*Unfunded*									
Mailboxes	*Unfunded*									
Pool Shell	*Unfunded*									
Sewer Mains - Utility to Blds	*Unfunded*									
Waste/Vent Lines - Unit Blds	*Unfunded*									
Water Main - Utility to Blds	*Unfunded*									
Year Total:	**182,456**	**143,052**	**59,426**	**60,912**	**181,314**	**41,645**	**39,502**	**118,943**	**41,502**	**226,346**

Alexandria Condominiums
Income & Expense Spreadsheet

	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Beginning Balance	250,882	241,731	296,976	284,919	344,421	333,999	332,020	398,104	190,166	180,580
Annual Assessment	92,766	95,549	98,416	101,368	104,409	107,541	110,768	114,091	117,513	121,039
Interest Earned	3,572	4,389	4,211	5,090	4,936	4,907	5,883	2,810	2,669	3,592
Expenditures	105,489	44,693	114,683	46,956	119,768	114,427	50,566	324,839	129,768	62,128
Fully Funded Reserves	505,757	579,685	586,874	666,384	676,041	694,275	781,354	592,487	601,930	679,183
Percent Fully Funded	48%	51%	49%	52%	49%	48%	51%	32%	30%	36%
Ending Balance	241,731	296,976	284,919	344,421	333,999	332,020	398,104	190,166	180,580	243,083
Description										
Misc. Site Components										
Asphalt Mill & Overlay 1 1/2"										
Asphalt Seal Coat - Parking Lot			7,932							
Misc. Site Components Total:			**7,932**							
Fencing & Gates										
Aluminum Fence 4 Ft - Pool										
PVC Gates - Trash Bins										7,674
Steel Fence - Perimeter Walls	39,939									
Steel Gates - Between Blds/Perimeter	18,433									
Fencing & Gates Total:	**58,372**									**7,674**
Site Lighting										
Light Poles/Wiring										
Post Lights - Brick Wall										
Site Lighting Total:										
Misc. Building Components										
Brick Repair/Seal Allowance - Blds	11,089	11,366	11,651	11,942	12,240	12,546	12,860	13,181	13,511	13,849
Exterior Entry Doors										
Structural Repair Allowance	3,840	3,936	4,035	4,136	4,239	4,345	4,454	4,565	4,679	4,796
Window Repair/Replace Allowance	2,560	2,624	2,690	2,757	2,826	2,897	2,969	3,043	3,119	3,197
Wood Dormer Repair										
Wood Repair - Unit Balcony/Decks	18,433	18,894	19,366	19,851	20,347	20,855	21,377	21,911	22,459	23,021
Wood Siding - Bld Sides	7,681	7,873	8,069	8,271	8,478	8,690	8,907	9,130	9,358	9,592
Misc. Building Components Total:	**43,603**	**44,693**	**45,811**	**46,956**	**48,130**	**49,333**	**50,566**	**51,831**	**53,126**	**54,454**

Alexandria Condominiums
Income & Expense Spreadsheet

Description	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Roofing										
Aluminum Gutters/DS - Bld 1										
Aluminum Gutters/DS - Bld 2										
Aluminum Gutters/DS - Bld 3										
Aluminum Gutters/DS - Bld 4										
Aluminum Gutters/DS - Bld 5										
Aluminum Gutters/DS - Bld 6										
Aluminum Gutters/DS - Bld 7										
Aluminum Gutters/DS - Bld 8										
Aluminum Gutters/DS - Bld 9										
Aluminum Gutters/DS - Bld'10										
Aluminum Gutters/DS - Bld'11										
Aluminum Gutters/DS - Bld'12										
Asphalt Shingles - Bld 1									13,990	
Asphalt Shingles - Bld 2					22,593					
Asphalt Shingles - Bld 3						24,288				
Asphalt Shingles - Bld 4									24,331	
Asphalt Shingles - Bld 5								28,485		
Asphalt Shingles - Bld 6								17,803		
Asphalt Shingles - Bld 7									38,321	
Asphalt Shingles - Bld 8					22,042					
Asphalt Shingles - Bld 9										
Asphalt Shingles - Bld'10										
Asphalt Shingles - Bld'11					27,002					
Asphalt Shingles - Bld'12						24,288				
Asphalt Shingles - Clubhouse						7,908				
Membrane Roof - Clubhouse						4,635				
Roofing Total:					**71,638**	**61,118**		**46,288**	**76,642**	
Exterior Painting										
Dormers/Wood Trim/Decks - Buildings								126,294		
Window/Door Sealants - Unit Bld/Clubhouse										
Exterior Painting Total:								**126,294**		

Alexandria Condominiums
Income & Expense Spreadsheet

Description	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Interior Finishes										
Carpet - Interior Common Area								60,865		
Interior Painting - Unit Blds								39,562		
Interior Refurbishment Allow - Clubhouse										
Interior Finishes Total:								**100,427**		
HVAC										
Heat Pump A - Clubhouse			10,759							
Heat Pump B- Clubhouse			8,607							
HVAC Total:			**19,366**							
Swimming Pool										
Acrylic Deck Coating	3,514					3,976				
Concrete Deck Repair/Replace Allowance										
Filtration Refurbishment Allowance										
Pool Resurfacing/Tile			41,573							
Swimming Pool Total:	**3,514**		**41,573**			**3,976**				
Pier & Seawall										
Pier Replacement										
Pier & Seawall Total:										
Operating Budget Components										
Awning Frames/Fabric	*Unfunded*									
Brick Fountain	*Unfunded*									
Misc. Site Signage	*Unfunded*									
Park Benches	*Unfunded*									
Pool Furniture	*Unfunded*									
Pumps/Equipment	*Unfunded*									
Wood HVAC Screens	*Unfunded*									
Components Not Included										
Brick Perimeter Wall	*Unfunded*									
Concrete Seawall	*Unfunded*									
Concrete Sidewalks	*Unfunded*									

Alexandria Condominiums
Income & Expense Spreadsheet

Description	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
Components Not Included continued...										
Cupola	*Unfunded*									
Domestic Water Lines - Unit Blds	*Unfunded*									
Electrical Conductors - Utility to Blds	*Unfunded*									
Electrical Meter Bases/Panels	*Unfunded*									
Fireplace/Heater Flues	*Unfunded*									
Mailboxes	*Unfunded*									
Pool Shell	*Unfunded*									
Sewer Mains - Utility to Blds	*Unfunded*									
Waste/Vent Lines - Unit Blds	*Unfunded*									
Water Main - Utility to Blds	*Unfunded*									
Year Total:	**105,489**	**44,693**	**114,683**	**46,956**	**119,768**	**114,427**	**50,566**	**324,839**	**129,768**	**62,128**

Alexandria Condominiums
Income & Expense Spreadsheet

	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Beginning Balance	243,083	307,230	389,220	475,025	398,719	396,142	277,942	373,292	298,951	377,325
Annual Assessment	124,670	128,410	132,262	136,230	140,317	144,527	148,862	153,328	157,928	162,666
Interest Earned	4,540	5,752	7,020	5,892	5,854	4,108	5,517	4,418	5,576	3,193
Expenditures	65,063	52,173	53,477	218,428	148,749	266,834	59,028	232,088	85,130	327,121
Fully Funded Reserves	758,476	856,160	958,224	897,122	909,356	804,888	914,426	853,025	944,523	794,165
Percent Fully Funded	41%	45%	50%	44%	44%	35%	41%	35%	40%	27%
Ending Balance	307,230	389,220	475,025	398,719	396,142	277,942	373,292	298,951	377,325	216,062
Description										
Misc. Site Components										
Asphalt Mill & Overlay 1 1/2"										190,927
Asphalt Seal Coat - Parking Lot	9,665								11,776	
Misc. Site Components Total:	**9,665**								**11,776**	**190,927**
Fencing & Gates										
Aluminum Fence 4 Ft - Pool										
PVC Gates - Trash Bins										
Steel Fence - Perimeter Walls										
Steel Gates - Between Blds/Perimeter										
Fencing & Gates Total:										
Site Lighting										
Light Poles/Wiring										
Post Lights - Brick Wall										
Site Lighting Total:										
Misc. Building Components										
Brick Repair/Seal Allowance - Blds	14,195	14,550	14,914	15,286	15,669	16,060	16,462	16,873	17,295	17,728
Exterior Entry Doors								37,398		
Structural Repair Allowance										
Window Repair/Replace Allowance	3,277	3,359	3,443	3,529	3,617	3,708	3,801	3,896	3,993	4,093
Wood Dormer Repair										
Wood Repair - Unit Balcony/Decks	23,596	24,186	24,791	25,410	26,046	26,697	27,364	28,048	28,750	29,468
Wood Siding - Bld Sides	9,832	10,077	10,329	10,588	10,852	11,124	11,402	11,687	11,979	12,278
Misc. Building Components Total:	**50,900**	**52,173**	**53,477**	**54,814**	**56,184**	**57,589**	**59,028**	**97,902**	**62,017**	**63,567**

Alexandria Condominiums
Income & Expense Spreadsheet

Description	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Roofing										
Aluminum Gutters/DS - Bld 1									2,452	
Aluminum Gutters/DS - Bld 2					3,357					
Aluminum Gutters/DS - Bld 3						3,582				
Aluminum Gutters/DS - Bld 4									3,637	
Aluminum Gutters/DS - Bld 5										
Aluminum Gutters/DS - Bld 6								2,822		
Aluminum Gutters/DS - Bld 7									5,249	
Aluminum Gutters/DS - Bld 8					3,345					
Aluminum Gutters/DS - Bld 9										
Aluminum Gutters/DS - Bld'10								2,809		
Aluminum Gutters/DS - Bld'11					3,906					
Aluminum Gutters/DS - Bld'12										
Asphalt Shingles - Bld 1										
Asphalt Shingles - Bld 2										
Asphalt Shingles - Bld 3										
Asphalt Shingles - Bld 4										
Asphalt Shingles - Bld 5										
Asphalt Shingles - Bld 6										
Asphalt Shingles - Bld 7										
Asphalt Shingles - Bld 8										
Asphalt Shingles - Bld 9										50,280
Asphalt Shingles - Bld'10										22,347
Asphalt Shingles - Bld'11										
Asphalt Shingles - Bld'12										
Asphalt Shingles - Clubhouse										
Membrane Roof - Clubhouse										
Roofing Total:					**10,608**	**3,582**		**5,631**	**11,337**	**72,627**
Exterior Painting										
Dormers/Wood Trim/Decks - Buildings						153,877				
Window/Door Sealants - Unit Bld/Clubhouse						26,697				
Exterior Painting Total:						**180,574**				

Alexandria Condominiums
Income & Expense Spreadsheet

Description	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Interior Finishes										
Carpet - Interior Common Area								77,912		
Interior Painting - Unit Blds								50,643		
Interior Refurbishment Allow - Clubhouse						20,000				
Interior Finishes Total:						**20,000**		**128,555**		
HVAC										
Heat Pump A - Clubhouse					14,470					
Heat Pump B- Clubhouse					11,576					
HVAC Total:					**26,046**					
Swimming Pool										
Acrylic Deck Coating	4,498					5,089				
Concrete Deck Repair/Replace Allowance										
Filtration Refurbishment Allowance										
Pool Resurfacing/Tile					55,911					
Swimming Pool Total:	**4,498**				**55,911**	**5,089**				
Pier & Seawall										
Pier Replacement				163,615						
Pier & Seawall Total:				**163,615**						
Operating Budget Components										
Awning Frames/Fabric	*Unfunded*									
Brick Fountain	*Unfunded*									
Misc. Site Signage	*Unfunded*									
Park Benches	*Unfunded*									
Pool Furniture	*Unfunded*									
Pumps/Equipment	*Unfunded*									
Wood HVAC Screens	*Unfunded*									
Components Not Included										
Brick Perimeter Wall	*Unfunded*									
Concrete Seawall	*Unfunded*									
Concrete Sidewalks	*Unfunded*									

Alexandria Condominiums
Income & Expense Spreadsheet

Description	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
Components Not Included continued...										
Cupola	*Unfunded*									
Domestic Water Lines - Unit Blds	*Unfunded*									
Electrical Conductors - Utility to Blds	*Unfunded*									
Electrical Meter Bases/Panels	*Unfunded*									
Fireplace/Heater Flues	*Unfunded*									
Mailboxes	*Unfunded*									
Pool Shell	*Unfunded*									
Sewer Mains - Utility to Blds	*Unfunded*									
Waste/Vent Lines - Unit Blds	*Unfunded*									
Water Main - Utility to Blds	*Unfunded*									
Year Total:	**65,063**	**52,173**	**53,477**	**218,428**	**148,749**	**266,834**	**59,028**	**232,088**	**85,130**	**327,121**

Alexandria Condominiums
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2021	
Site Lighting	
Light Poles/Wiring	13,600
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	8,663
Structural Repair Allowance	3,000
Window Repair/Replace Allowance	2,000
Wood Dormer Repair	22,500
Wood Repair - Unit Balcony/Decks	14,400
Wood Siding - Bld Sides	6,000
Roofing	
Aluminum Gutters/DS - Bld 5	2,125
Interior Finishes	
Interior Refurbishment Allow - Clubhouse	20,000
HVAC	
Heat Pump A - Clubhouse	8,000
Heat Pump B- Clubhouse	6,400
Swimming Pool	
Acrylic Deck Coating	2,745
Concrete Deck Repair/Replace Allowance	12,111
Filtration Refurbishment Allowance	30,000
Pool Resurfacing/Tile	30,912
Total for 2021	**$182,456**
Replacement Year 2022	
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	8,879
Structural Repair Allowance	3,075
Window Repair/Replace Allowance	2,050
Wood Dormer Repair	23,062
Wood Repair - Unit Balcony/Decks	14,760
Wood Siding - Bld Sides	6,150
Exterior Painting	
Dormers/Wood Trim/Decks - Buildings	85,075
Total for 2022	**$143,052**

Alexandria Condominiums
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2023	
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	9,101
Structural Repair Allowance	3,152
Window Repair/Replace Allowance	2,101
Wood Dormer Repair	23,639
Wood Repair - Unit Balcony/Decks	15,129
Wood Siding - Bld Sides	6,304
Total for 2023	**$59,426**
Replacement Year 2024	
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	9,329
Structural Repair Allowance	3,231
Window Repair/Replace Allowance	2,154
Wood Dormer Repair	24,230
Wood Repair - Unit Balcony/Decks	15,507
Wood Siding - Bld Sides	6,461
Total for 2024	**$60,912**
Replacement Year 2025	
Misc. Site Components	
Asphalt Mill & Overlay 1 1/2"	102,984
Fencing & Gates	
PVC Gates - Trash Bins	5,298
Site Lighting	
Post Lights - Brick Wall	10,597
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	9,562
Structural Repair Allowance	3,311
Window Repair/Replace Allowance	2,208
Wood Dormer Repair	24,836
Wood Repair - Unit Balcony/Decks	15,895
Wood Siding - Bld Sides	6,623
Total for 2025	**$181,314**

Alexandria Condominiums
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2026	
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	9,801
Structural Repair Allowance	3,394
Window Repair/Replace Allowance	2,263
Wood Repair - Unit Balcony/Decks	16,292
Wood Siding - Bld Sides	6,788
Swimming Pool	
Acrylic Deck Coating	3,106
Total for 2026	**$41,645**
Replacement Year 2027	
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	10,046
Structural Repair Allowance	3,479
Window Repair/Replace Allowance	2,319
Wood Repair - Unit Balcony/Decks	16,700
Wood Siding - Bld Sides	6,958
Total for 2027	**$39,502**
Replacement Year 2028	
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	10,297
Structural Repair Allowance	3,566
Window Repair/Replace Allowance	2,377
Wood Repair - Unit Balcony/Decks	17,117
Wood Siding - Bld Sides	7,132
Interior Finishes	
Carpet - Interior Common Area	47,547
Interior Painting - Unit Blds	30,906
Total for 2028	**$118,943**
Replacement Year 2029	
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	10,555

Alexandria Condominiums
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2029 continued...	
Structural Repair Allowance	3,655
Window Repair/Replace Allowance	2,437
Wood Repair - Unit Balcony/Decks	17,545
Wood Siding - Bld Sides	7,310
Total for 2029	**$41,502**
Replacement Year 2030	
Fencing & Gates	
Aluminum Fence 4 Ft - Pool	12,149
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	10,819
Structural Repair Allowance	3,747
Window Repair/Replace Allowance	2,498
Wood Repair - Unit Balcony/Decks	17,984
Wood Siding - Bld Sides	7,493
Roofing	
Aluminum Gutters/DS - Bld 9	3,266
Aluminum Gutters/DS - Bld'12	2,430
Asphalt Shingles - Bld 9	30,685
Asphalt Shingles - Bld'10	13,638
Exterior Painting	
Dormers/Wood Trim/Decks - Buildings	103,656
Window/Door Sealants - Unit Bld/Clubhouse	17,984
Total for 2030	**$226,346**
Replacement Year 2031	
Fencing & Gates	
Steel Fence - Perimeter Walls	39,939
Steel Gates - Between Blds/Perimeter	18,433
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	11,089
Structural Repair Allowance	3,840
Window Repair/Replace Allowance	2,560
Wood Repair - Unit Balcony/Decks	18,433

Alexandria Condominiums
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2031 continued...	
Wood Siding - Bld Sides	7,681
Swimming Pool	
Acrylic Deck Coating	3,514
Total for 2031	**$105,489**
Replacement Year 2032	
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	11,366
Structural Repair Allowance	3,936
Window Repair/Replace Allowance	2,624
Wood Repair - Unit Balcony/Decks	18,894
Wood Siding - Bld Sides	7,873
Total for 2032	**$44,693**
Replacement Year 2033	
Misc. Site Components	
Asphalt Seal Coat - Parking Lot	7,932
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	11,651
Structural Repair Allowance	4,035
Window Repair/Replace Allowance	2,690
Wood Repair - Unit Balcony/Decks	19,366
Wood Siding - Bld Sides	8,069
HVAC	
Heat Pump A - Clubhouse	10,759
Heat Pump B- Clubhouse	8,607
Swimming Pool	
Pool Resurfacing/Tile	41,573
Total for 2033	**$114,683**
Replacement Year 2034	
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	11,942
Structural Repair Allowance	4,136

Alexandria Condominiums
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2034 continued...	
Window Repair/Replace Allowance	2,757
Wood Repair - Unit Balcony/Decks	19,851
Wood Siding - Bld Sides	8,271
Total for 2034	**$46,956**
Replacement Year 2035	
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	12,240
Structural Repair Allowance	4,239
Window Repair/Replace Allowance	2,826
Wood Repair - Unit Balcony/Decks	20,347
Wood Siding - Bld Sides	8,478
Roofing	
Asphalt Shingles - Bld 2	22,593
Asphalt Shingles - Bld 8	22,042
Asphalt Shingles - Bld'11	27,002
Total for 2035	**$119,768**
Replacement Year 2036	
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	12,546
Structural Repair Allowance	4,345
Window Repair/Replace Allowance	2,897
Wood Repair - Unit Balcony/Decks	20,855
Wood Siding - Bld Sides	8,690
Roofing	
Asphalt Shingles - Bld 3	24,288
Asphalt Shingles - Bld'12	24,288
Asphalt Shingles - Clubhouse	7,908
Membrane Roof - Clubhouse	4,635
Swimming Pool	
Acrylic Deck Coating	3,976
Total for 2036	**$114,427**

Alexandria Condominiums
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2037	
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	12,860
Structural Repair Allowance	4,454
Window Repair/Replace Allowance	2,969
Wood Repair - Unit Balcony/Decks	21,377
Wood Siding - Bld Sides	8,907
Total for 2037	**$50,566**
Replacement Year 2038	
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	13,181
Structural Repair Allowance	4,565
Window Repair/Replace Allowance	3,043
Wood Repair - Unit Balcony/Decks	21,911
Wood Siding - Bld Sides	9,130
Roofing	
Asphalt Shingles - Bld 5	28,485
Asphalt Shingles - Bld 6	17,803
Exterior Painting	
Dormers/Wood Trim/Decks - Buildings	126,294
Interior Finishes	
Carpet - Interior Common Area	60,865
Interior Painting - Unit Blds	39,562
Total for 2038	**$324,839**
Replacement Year 2039	
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	13,511
Structural Repair Allowance	4,679
Window Repair/Replace Allowance	3,119
Wood Repair - Unit Balcony/Decks	22,459
Wood Siding - Bld Sides	9,358
Roofing	
Asphalt Shingles - Bld 1	13,990

Alexandria Condominiums
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2039 continued...	
Asphalt Shingles - Bld 4	24,331
Asphalt Shingles - Bld 7	38,321
Total for 2039	**$129,768**
Replacement Year 2040	
Fencing & Gates	
PVC Gates - Trash Bins	7,674
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	13,849
Structural Repair Allowance	4,796
Window Repair/Replace Allowance	3,197
Wood Repair - Unit Balcony/Decks	23,021
Wood Siding - Bld Sides	9,592
Total for 2040	**$62,128**
Replacement Year 2041	
Misc. Site Components	
Asphalt Seal Coat - Parking Lot	9,665
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	14,195
Window Repair/Replace Allowance	3,277
Wood Repair - Unit Balcony/Decks	23,596
Wood Siding - Bld Sides	9,832
Swimming Pool	
Acrylic Deck Coating	4,498
Total for 2041	**$65,063**
Replacement Year 2042	
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	14,550
Window Repair/Replace Allowance	3,359
Wood Repair - Unit Balcony/Decks	24,186
Wood Siding - Bld Sides	10,077
Total for 2042	**$52,173**

Alexandria Condominiums
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2043	
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	14,914
Window Repair/Replace Allowance	3,443
Wood Repair - Unit Balcony/Decks	24,791
Wood Siding - Bld Sides	10,329
Total for 2043	**$53,477**
Replacement Year 2044	
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	15,286
Window Repair/Replace Allowance	3,529
Wood Repair - Unit Balcony/Decks	25,410
Wood Siding - Bld Sides	10,588
Pier & Seawall	
Pier Replacement	163,615
Total for 2044	**$218,428**
Replacement Year 2045	
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	15,669
Window Repair/Replace Allowance	3,617
Wood Repair - Unit Balcony/Decks	26,046
Wood Siding - Bld Sides	10,852
Roofing	
Aluminum Gutters/DS - Bld 2	3,357
Aluminum Gutters/DS - Bld 8	3,345
Aluminum Gutters/DS - Bld'11	3,906
HVAC	
Heat Pump A - Clubhouse	14,470
Heat Pump B- Clubhouse	11,576
Swimming Pool	
Pool Resurfacing/Tile	55,911
Total for 2045	**$148,749**

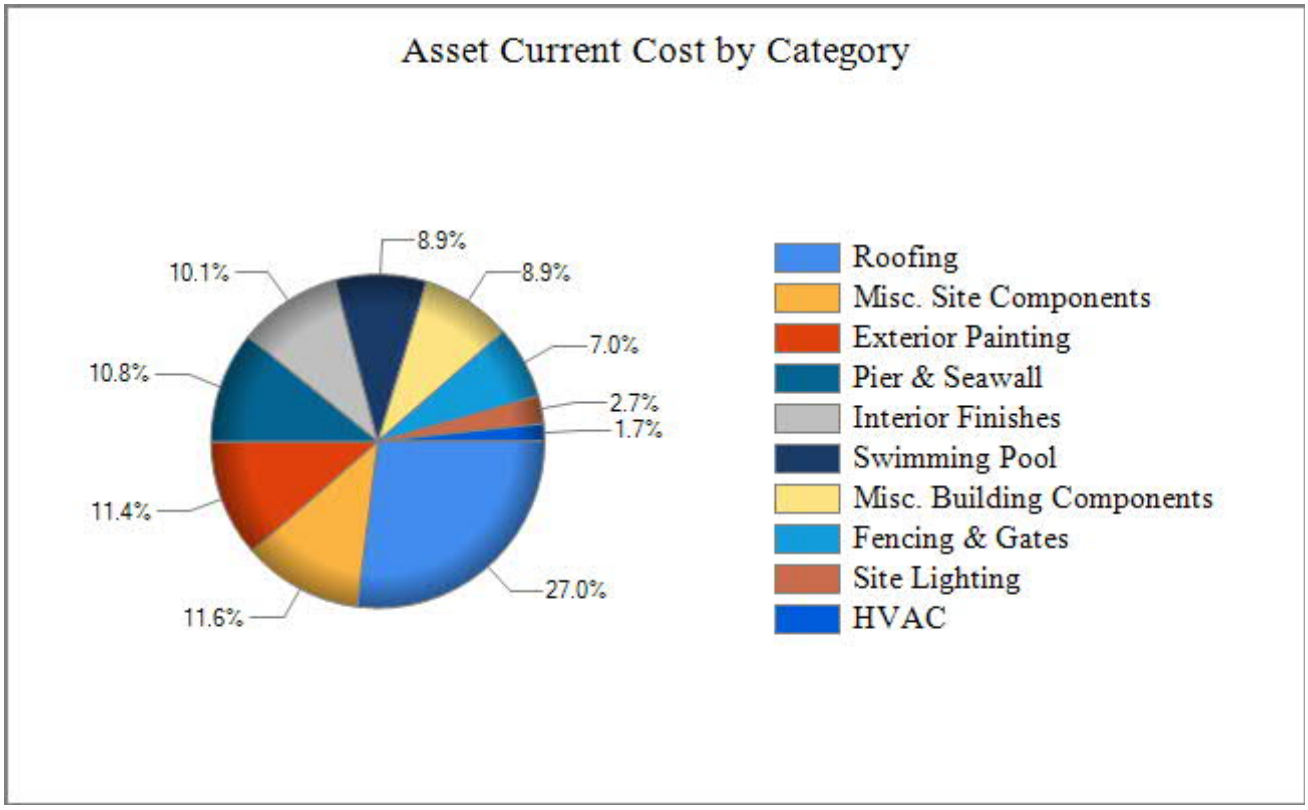
Alexandria Condominiums
Annual Expenditure Detail

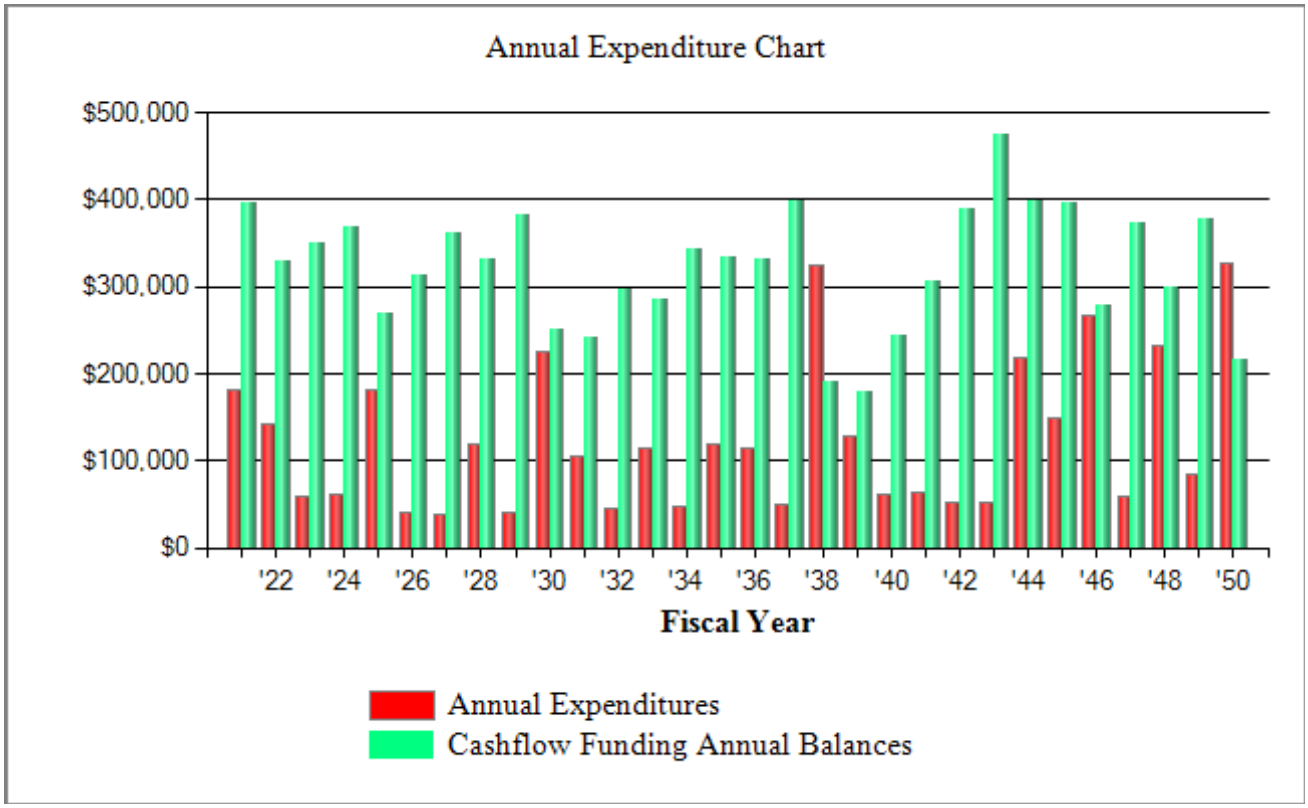
Description	Expenditures
Replacement Year 2046	
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	16,060
Window Repair/Replace Allowance	3,708
Wood Repair - Unit Balcony/Decks	26,697
Wood Siding - Bld Sides	11,124
Roofing	
Aluminum Gutters/DS - Bld 3	3,582
Exterior Painting	
Dormers/Wood Trim/Decks - Buildings	153,877
Window/Door Sealants - Unit Bld/Clubhouse	26,697
Interior Finishes	
Interior Refurbishment Allow - Clubhouse	20,000
Swimming Pool	
Acrylic Deck Coating	5,089
Total for 2046	**$266,834**
Replacement Year 2047	
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	16,462
Window Repair/Replace Allowance	3,801
Wood Repair - Unit Balcony/Decks	27,364
Wood Siding - Bld Sides	11,402
Total for 2047	**$59,028**
Replacement Year 2048	
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	16,873
Exterior Entry Doors	37,398
Window Repair/Replace Allowance	3,896
Wood Repair - Unit Balcony/Decks	28,048
Wood Siding - Bld Sides	11,687
Roofing	
Aluminum Gutters/DS - Bld 6	2,822
Aluminum Gutters/DS - Bld'10	2,809

Alexandria Condominiums
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2048 continued...	
Interior Finishes	
Carpet - Interior Common Area	77,912
Interior Painting - Unit Blds	50,643
Total for 2048	**$232,088**
Replacement Year 2049	
Misc. Site Components	
Asphalt Seal Coat - Parking Lot	11,776
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	17,295
Window Repair/Replace Allowance	3,993
Wood Repair - Unit Balcony/Decks	28,750
Wood Siding - Bld Sides	11,979
Roofing	
Aluminum Gutters/DS - Bld 1	2,452
Aluminum Gutters/DS - Bld 4	3,637
Aluminum Gutters/DS - Bld 7	5,249
Total for 2049	**$85,130**
Replacement Year 2050	
Misc. Site Components	
Asphalt Mill & Overlay 1 1/2"	190,927
Misc. Building Components	
Brick Repair/Seal Allowance - Blds	17,728
Window Repair/Replace Allowance	4,093
Wood Repair - Unit Balcony/Decks	29,468
Wood Siding - Bld Sides	12,278
Roofing	
Asphalt Shingles - Bld 9	50,280
Asphalt Shingles - Bld'10	22,347
Total for 2050	**$327,121**

Alexandria Condominiums
Asset Current Cost by Category




Annual Expenditure Chart
$500,000
$400,000
$300,000
$200,000
$100,000
$0
'22
'24
'26
'28
'30
'32
'34
'36
'38
'40
'42
'44
'46
'48
'50
Fiscal Year
Annual Expenditures
Cashflow Funding Annual Balances

Alexandria Condominiums
Update Adjustment List

- Remaining useful life of components has been updated and adjusted
- Current replacement cost has been included
- Both a Component Method funding amount for FY 2019 and a Cash Flow funding plan have been included at the request of the Association Manager
- Categories have been revised as part of our current report template
- Landscaping allowance has been deleted at the request of the Association Manager
- New components include
    - Fire pit
    - Fire pit furniture
    - Stone top and sink
    - Pool deck staining
    - Pool pumps and filtration total replacement

Misc. Site Components

- Asphalt parking lots are in fair condition with some maintenance required at this time. Replacement is projected for FY 2025.
- Seal coating asphalt is projected to begin after parking lot is replaced.

Fencing & Gates

- Aluminum fence at pool is in good condition with minor repair needed.
- Gates at trash bins appear in fair condition
- Steel fence on brick walls and between building in good condition with some repair needed.

Site Lighting

- Light poles in poor condition.
- Post lights located on perimeter wall appear in good condition, but operation was not observed.

Misc. Building Components

- Brick façade of buildings requires regular repair and sealing. An allowance of 10% of total area is maintained each year.
- Exterior entry doors in good condition.
- Clubhouse interior in poor condition with an allowance for total refurbishment included.
- Windows have been repaired/replaced as needed therefore an allowance of $2,000 per year is included.
- Wood dormers have been repaired as needed therefore 9 per year is included for 5 years.
- Wood/composite deck on ground level decks and balconies has been partially replaced as needed therefore annual replacement allowance of $14,400 is included.
- Wood siding at ends of buildings is in unknown condition therefore an allowance for annual repair is included.

Roofing

- Aluminum and copper gutter are found on this property. Replacement of specific buildings was furnished by Management.
- Asphalt shingle and membrane roof replacement schedule furnished by Management.

Exterior Painting

- Building wood siding, trim and window painting is included on an 8-year cycle.
- Window and door sealant removal and replacement is included at every other painting cycle. Regular sealant touches up is included in painting cycle.

Interior Finishes

- Common area carpet and painting is included at same period.
- Clubhouse interior is in poor condition with dated and worn finishes and non-working equipment. An allowance for total refurbishment is included.

HVAC

- Clubhouse has two units that are not working at time of site visit.

Swimming Pool

- Concrete pool deck requires repair and coating.
- We assume original filtration system exist and should be refurbished as needed.
- Pool plaster and tile are included for year 1.
- Regular pump, misc. equipment is assumed funded by operating budget.
- Association should consider replacing pool shell due to age.

Pier & Seawall

- Pier is new and appears well built. Regular deck replacement is assumed funded by operating budget.

Operating Budget Components

- These components generally are funded by the operating budget but can be included if requested.

Long Life Components

- Components with long useful lives are listed here. Many of these should be evaluated by qualified Engineers or Contractors and this analysis updated; specifically:
    - Concrete seawall
    - Building water, sewer and vent lines
    - Electrical wiring from utility to buildings
    - Electrical disconnects and breaker panels
    - Fireplace flues

- Pool shell
- Water, sewer waste lines from utility to buildings

Alexandria Condominiums
Component Inventory

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units		Unit Cost	Current Cost
Misc. Site Components									
Asphalt Mill & Overlay 1 1/2"	2000	2025	25	0	4	5,362	Square Yards	17.40	93,299
Asphalt Seal Coat - Parking Lot	2025	2033	8	8	12	5,362	Square Yards	1.10	5,898
Misc. Site Components - Total									$99,197
Fencing & Gates									
Aluminum Fence 4 Ft - Pool	2000	2030	30	0	9	304	Linear Feet	32.00	9,728
PVC Gates - Trash Bins	2007	2025	15	3	4	6	Each	800.00	4,800
Steel Fence - Perimeter Walls	1941	2031	50	40	10	240	Linear Feet	130.00	31,200
Steel Gates - Between Blds/Perimeter	1941	2031	50	40	10	80	Linear Feet	180.00	14,400
Fencing & Gates - Total									$60,128
Site Lighting									
Light Poles/Wiring	1941	2021	30	0	0	17	Each	800.00	13,600
Post Lights - Brick Wall	1991	2025	30	4	4	24	Each	400.00	9,600
Site Lighting - Total									$23,200
Misc. Building Components									
Brick Repair/Seal Allowance - Blds	1941	2021	1	0	0	7,219	Square Feet	1.20	8,663
Exterior Entry Doors	2018	2048	30	0	27	48	Each	400.00	19,200
Structural Repair Allowance	1941	2021	1	0	0	1	Lump Sum	3,000.00	3,000
Window Repair/Replace Allowance	1941	2021	1	0	0	1	Lump Sum	2,000.00	2,000
Wood Dormer Repair	2020	2021	1	0	0	9	Each	2,500.00	22,500
Wood Repair - Unit Balcony/Decks	1941	2021	1	0	0	640	Square Feet	22.50	14,400
Wood Siding - Bld Sides	1941	2021	1	0	0	1	Lump Sum	6,000.00	6,000
Misc. Building Components - Total									$75,763
Roofing									
Aluminum Gutters/DS - Bld 1	2019	2049	30	0	28	178	Linear Feet	6.90	1,228
Aluminum Gutters/DS - Bld 2	2015	2045	30	0	24	269	Linear Feet	6.90	1,856
Aluminum Gutters/DS - Bld 3	2016	2046	30	0	25	280	Linear Feet	6.90	1,932
Aluminum Gutters/DS - Bld 4	2019	2049	30	0	28	264	Linear Feet	6.90	1,822
Aluminum Gutters/DS - Bld 5	1990	2021	30	0	0	308	Linear Feet	6.90	2,125
Aluminum Gutters/DS - Bld 6	2018	2048	30	0	27	210	Linear Feet	6.90	1,449
Aluminum Gutters/DS - Bld 7	2019	2049	30	0	28	381	Linear Feet	6.90	2,629
Aluminum Gutters/DS - Bld 8	2015	2045	30	0	24	268	Linear Feet	6.90	1,849
Aluminum Gutters/DS - Bld 9	2000	2030	30	0	9	379	Linear Feet	6.90	2,615
Aluminum Gutters/DS - Bld'10	2018	2048	30	0	27	209	Linear Feet	6.90	1,442
Aluminum Gutters/DS - Bld'11	2015	2045	30	0	24	313	Linear Feet	6.90	2,160
Aluminum Gutters/DS - Bld'12	2000	2030	30	0	9	282	Linear Feet	6.90	1,946
Asphalt Shingles - Bld 1	2019	2039	20	0	18	23	Squares	390.00	8,970
Asphalt Shingles - Bld 2	2015	2035	20	0	14	41	Squares	390.00	15,990
Asphalt Shingles - Bld 3	2016	2036	20	0	15	43	Squares	390.00	16,770
Asphalt Shingles - Bld 4	2019	2039	20	0	18	40	Squares	390.00	15,600
Asphalt Shingles - Bld 5	2018	2038	20	0	17	48	Squares	390.00	18,720

Alexandria Condominiums
Component Inventory

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units		Unit Cost	Current Cost
Roofing continued...									
Asphalt Shingles - Bld 6	2018	2038	20	0	17	30	Squares	390.00	11,700
Asphalt Shingles - Bld 7	2019	2039	20	0	18	63	Squares	390.00	24,570
Asphalt Shingles - Bld 8	2015	2035	20	0	14	40	Squares	390.00	15,600
Asphalt Shingles - Bld 9	2010	2030	20	0	9	63	Squares	390.00	24,570
Asphalt Shingles - Bld'10	2010	2030	20	0	9	28	Squares	390.00	10,920
Asphalt Shingles - Bld'11	2015	2035	20	0	14	49	Squares	390.00	19,110
Asphalt Shingles - Bld'12	2016	2036	20	0	15	43	Squares	390.00	16,770
Asphalt Shingles - Clubhouse	2016	2036	20	0	15	14	Squares	390.00	5,460
Membrane Roof - Clubhouse	2016	2036	20	0	15	400	Square Feet	8.00	3,200
Roofing - Total									$231,003
Exterior Painting									
Dormers/Wood Trim/Decks - Buildings	2014	2022	8	0	1	1	Lump Sum	83,000.00	83,000
Window/Door Sealants - Unit Bld/Clubho..	2014	2030	16	0	9	12	Blds	1,200.00	14,400
Exterior Painting - Total									$97,400
Interior Finishes									
Carpet - Interior Common Area	2018	2028	10	0	7	1	Lump Sum	40,000.00	40,000
Interior Painting - Unit Blds	2018	2028	10	0	7	1	Lump Sum	26,000.00	26,000
Interior Refurbishment Allow - Clubhouse	1941	2021	25	0	0	1	Lump Sum	20,000.00	20,000
Interior Finishes - Total									$86,000
HVAC									
Heat Pump A - Clubhouse	2006	2021	12	0	0	5	Ton	1,600.00	8,000
Heat Pump B- Clubhouse	2006	2021	12	0	0	4	Ton	1,600.00	6,400
HVAC - Total									$14,400
Swimming Pool									
Acrylic Deck Coating	2015	2021	5	0	0	4,037	Square Feet	0.68	2,745
Concrete Deck Repair/Replace Allowance	1941	2021	50	0	0	4,037	Square Feet	3.00	12,111
Filtration Refurbishment Allowance	1941	2021	40	0	0	1	Lump Sum	30,000.00	30,000
Pool Resurfacing/Tile	1941	2021	12	0	0	2,208	Square Feet	14.00	30,912
Swimming Pool - Total									$75,768
Pier & Seawall									
Pier Replacement	2019	2044	25	0	23	2,440	Square Feet	38.00	92,720
Pier & Seawall - Total									$92,720
Operating Budget Components									
Awning Frames/Fabric	*Unfunded*								
Brick Fountain	*Unfunded*								
Misc. Site Signage	*Unfunded*								
Park Benches	*Unfunded*								
Pool Furniture	*Unfunded*								

Alexandria Condominiums
Component Inventory

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Operating Budget Components continued...								
Pumps/Equipment	*Unfunded*							
Wood HVAC Screens	*Unfunded*							
Operating Budget Components - Total								
Components Not Included								
Brick Perimeter Wall	*Unfunded*							
Concrete Seawall	*Unfunded*							
Concrete Sidewalks	*Unfunded*							
Cupola	*Unfunded*							
Domestic Water Lines - Unit Blds	*Unfunded*							
Electrical Conductors - Utility to Blds	*Unfunded*							
Electrical Meter Bases/Panels	*Unfunded*							
Fireplace/Heater Flues	*Unfunded*							
Mailboxes	*Unfunded*							
Pool Shell	*Unfunded*							
Sewer Mains - Utility to Blds	*Unfunded*							
Waste/Vent Lines - Unit Blds	*Unfunded*							
Water Main - Utility to Blds	*Unfunded*							
Components Not Included - Total								
Total Asset Summary								$855,579

Alexandria Condominiums
Component Detail Index

Asset ID	Description	Replacement	Page
Misc. Site Components			
1012	Asphalt Mill & Overlay 1 1/2"	2025	5-11
1059	Asphalt Seal Coat - Parking Lot	2033	5-11
Fencing & Gates			
1016	Aluminum Fence 4 Ft - Pool	2030	5-13
1034	PVC Gates - Trash Bins	2025	5-13
1051	Steel Fence - Perimeter Walls	2031	5-14
1017	Steel Gates - Between Blds/Perimeter	2031	5-14
Site Lighting			
1053	Light Poles/Wiring	2021	5-16
1021	Post Lights - Brick Wall	2025	5-16
Misc. Building Components			
1004	Brick Repair/Seal Allowance - Blds	2021	5-17
1055	Exterior Entry Doors	2048	5-17
1056	Structural Repair Allowance	2021	5-17
1057	Window Repair/Replace Allowance	2021	5-18
1036	Wood Dormer Repair	2021	5-18
1047	Wood Repair - Unit Balcony/Decks	2021	5-19
1060	Wood Siding - Bld Sides	2021	5-19
Roofing			
1025	Aluminum Gutters/DS - Bld 1	2049	5-21
1025	Aluminum Gutters/DS - Bld 2	2045	5-21
1025	Aluminum Gutters/DS - Bld 3	2046	5-22
1025	Aluminum Gutters/DS - Bld 4	2049	5-22
1025	Aluminum Gutters/DS - Bld 5	2021	5-23
1025	Aluminum Gutters/DS - Bld 6	2048	5-23
1025	Aluminum Gutters/DS - Bld 7	2049	5-24
1025	Aluminum Gutters/DS - Bld 8	2045	5-24
1025	Aluminum Gutters/DS - Bld 9	2030	5-25
1025	Aluminum Gutters/DS - Bld'10	2048	5-25
1025	Aluminum Gutters/DS - Bld'11	2045	5-26
1025	Aluminum Gutters/DS - Bld'12	2030	5-26
1001	Asphalt Shingles - Bld 1	2039	5-27
1001	Asphalt Shingles - Bld 2	2035	5-27

Alexandria Condominiums
Component Detail Index

Asset ID	Description	Replacement	Page
Roofing Continued...			
1001	Asphalt Shingles - Bld 3	2036	5-28
1001	Asphalt Shingles - Bld 4	2039	5-28
1001	Asphalt Shingles - Bld 5	2038	5-29
1001	Asphalt Shingles - Bld 6	2038	5-29
1001	Asphalt Shingles - Bld 7	2039	5-29
1001	Asphalt Shingles - Bld 8	2035	5-30
1001	Asphalt Shingles - Bld 9	2030	5-30
1001	Asphalt Shingles - Bld'10	2030	5-31
1001	Asphalt Shingles - Bld'11	2035	5-31
1001	Asphalt Shingles - Bld'12	2036	5-32
1028	Asphalt Shingles - Clubhouse	2036	5-32
1029	Membrane Roof - Clubhouse	2036	5-33
Exterior Painting			
1005	Dormers/Wood Trim/Decks - Buildings	2022	5-34
1023	Window/Door Sealants - Unit Bld/Clubhouse	2030	5-34
Interior Finishes			
1024	Carpet - Interior Common Area	2028	5-35
1006	Interior Painting - Unit Blds	2028	5-35
1031	Interior Refurbishment Allow - Clubhouse	2021	5-35
HVAC			
1032	Heat Pump A - Clubhouse	2021	5-37
1033	Heat Pump B- Clubhouse	2021	5-37
Swimming Pool			
1008	Acrylic Deck Coating	2021	5-38
1009	Concrete Deck Repair/Replace Allowance	2021	5-38
1011	Filtration Refurbishment Allowance	2021	5-39
1007	Pool Resurfacing/Tile	2021	5-39
Pier & Seawall			
1014	Pier Replacement	2044	5-40
Operating Budget Components			
1022	Awning Frames/Fabric	Unfunded	5-41

Alexandria Condominiums
Component Detail Index

Asset ID	Description	Replacement	Page
Operating Budget Components Continued...			
1026	Brick Fountain	Unfunded	5-41
1035	Misc. Site Signage	Unfunded	5-42
1054	Park Benches	Unfunded	5-42
1048	Pool Furniture	Unfunded	5-43
1010	Pumps/Equipment	Unfunded	5-43
1020	Wood HVAC Screens	Unfunded	5-43
Components Not Included			
1019	Brick Perimeter Wall	Unfunded	5-45
1015	Concrete Seawall	Unfunded	5-45
1049	Concrete Sidewalks	Unfunded	5-46
1030	Cupola	Unfunded	5-46
1037	Domestic Water Lines - Unit Blds	Unfunded	5-46
1041	Electrical Conductors - Utility to Blds	Unfunded	5-47
1018	Electrical Meter Bases/Panels	Unfunded	5-47
1045	Fireplace/Heater Flues	Unfunded	5-47
1052	Mailboxes	Unfunded	5-48
1058	Pool Shell	Unfunded	5-48
1039	Sewer Mains - Utility to Blds	Unfunded	5-49
1038	Waste/Vent Lines - Unit Blds	Unfunded	5-49
1040	Water Main - Utility to Blds	Unfunded	5-49

Total Funded Assets	53
Total Unfunded Assets	20
Total Assets	73

Alexandria Condominiums
Component Detail

Asphalt Mill & Overlay 1 1/2" - 2025

		5,362 Square Yards	@ $17.40
Asset ID	1012	Asset Cost	$93,298.80
		Percent Replacement	100%
	Misc. Site Components	Future Cost	$102,984.42
Placed in Service	January 2000		
Useful Life	25		
Replacement Year	2025		
Remaining Life	4		



Asphalt Seal Coat - Parking Lot - 2033

		5,362 Square Yards	@ $1.10
Asset ID	1059	Asset Cost	$5,898.20
		Percent Replacement	100%
	Misc. Site Components	Future Cost	$7,932.42
Placed in Service	January 2025		
Useful Life	8		
Adjustment	8		
Replacement Year	2033		
Remaining Life	12		

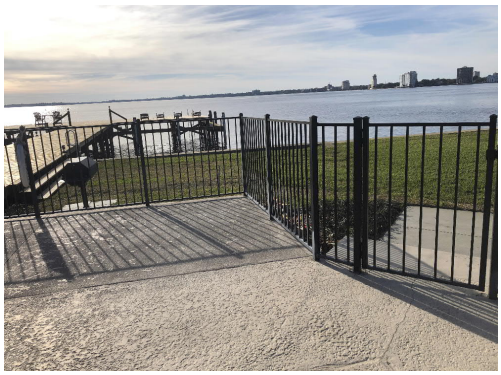
Asphalt Seal Coat - Parking Lot continued...



Alexandria Condominiums
Component Detail

Aluminum Fence 4 Ft - Pool - 2030

Asset ID	1016	304 Linear Feet	@ $32.00
		Asset Cost	$9,728.00
		Percent Replacement	100%
	Fencing & Gates	Future Cost	$12,148.94
Placed in Service	January 2000		
Useful Life	30		
Replacement Year	2030		
Remaining Life	9		



PVC Gates - Trash Bins - 2025

		6 Each	@ $800.00
Asset ID	1034	Asset Cost	$4,800.00
		Percent Replacement	100%
	Fencing & Gates	Future Cost	$5,298.30
Placed in Service	January 2007		
Useful Life	15		
Adjustment	3		
Replacement Year	2025		
Remaining Life	4		



Steel Fence - Perimeter Walls - 2031

		240 Linear Feet	@ $130.00
Asset ID	1051	Asset Cost	$31,200.00
		Percent Replacement	100%
	Fencing & Gates	Future Cost	$39,938.64
Placed in Service	January 1941		
Useful Life	50		
Adjustment	40		
Replacement Year	2031		
Remaining Life	10		



Steel Gates - Between Blds/Perimeter - 2031

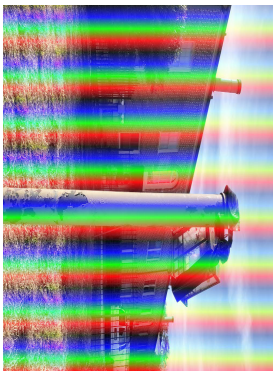
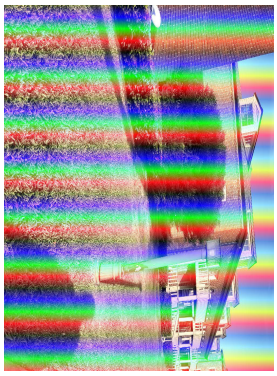
		80 Linear Feet	@ $180.00
Asset ID	1017	Asset Cost	$14,400.00
		Percent Replacement	100%
	Fencing & Gates	Future Cost	$18,433.22
Placed in Service	January 1941		
Useful Life	50		
Adjustment	40		
Replacement Year	2031		
Remaining Life	10		

Steel Gates - Between Blds/Perimeter continued...



Light Poles/Wiring - 2021

		17 Each	@ $800.00
Asset ID	1053	Asset Cost	$13,600.00
		Percent Replacement	100%
	Site Lighting	Future Cost	$13,600.00
Placed in Service	January 1941		
Useful Life	30		
Replacement Year	2021		
Remaining Life	0		

Post Lights - Brick Wall - 2025

		24 Each	@ $400.00
Asset ID	1021	Asset Cost	$9,600.00
		Percent Replacement	100%
	Site Lighting	Future Cost	$10,596.60
Placed in Service	January 1991		
Useful Life	30		
Adjustment	4		
Replacement Year	2025		
Remaining Life	4		



Brick Repair/Seal Allowance - Blds - 2021

		7,219 Square Feet	@ $1.20
Asset ID	1004	Asset Cost	$8,662.80
		Percent Replacement	100%
Misc. Building Components		Future Cost	$8,662.80
Placed in Service	January 1941		
Useful Life	1		
Replacement Year	2021		
Remaining Life	0		



total for all buildings is 72,190 sf. Allowance assumes 10% repaired each year.

Exterior Entry Doors - 2048

		48 Each	@ $400.00
Asset ID	1055	Asset Cost	$19,200.00
		Percent Replacement	100%
Misc. Building Components		Future Cost	$37,397.76
Placed in Service	January 2018		
Useful Life	30		
Replacement Year	2048		
Remaining Life	27		

Structural Repair Allowance - 2021

		1 Lump Sum	@ $3,000.00
Asset ID	1056	Asset Cost	$3,000.00
		Percent Replacement	100%
Misc. Building Components		Future Cost	$3,000.00
Placed in Service	January 1941		
Useful Life	1		
Replacement Year	2021		
Remaining Life	0		

Window Repair/Replace Allowance - 2021

		1 Lump Sum	@ $2,000.00
Asset ID	1057	Asset Cost	$2,000.00
		Percent Replacement	100%
Misc. Building Components		Future Cost	$2,000.00
Placed in Service	January 1941		
Useful Life	1		
Replacement Year	2021		
Remaining Life	0		



Wood Dormer Repair - 2021

		9 Each	@ $2,500.00
Asset ID	1036	Asset Cost	$22,500.00
		Percent Replacement	100%
Misc. Building Components		Future Cost	$22,500.00
Placed in Service	January 2020		
Useful Life	1		
Replacement Year	2021		
Remaining Life	0		



65 dormers with 20 replaced per maintenance supervisor. We assume this work will be

Wood Dormer Repair continued...

completed over 5 years to replace remaining 45 units.

Wood Repair - Unit Balcony/Decks - 2021

		640 Square Feet	@ $22.50
Asset ID	1047	Asset Cost	$14,400.00
		Percent Replacement	100%
Misc. Building Components		Future Cost	$14,400.00
Placed in Service	January 1941		
Useful Life	1		
Replacement Year	2021		
Remaining Life	0		





Total 6,400 SF

Wood Siding - Bld Sides - 2021

		1 Lump Sum	@ $6,000.00
Asset ID	1060	Asset Cost	$6,000.00
		Percent Replacement	100%
Misc. Building Components		Future Cost	$6,000.00
Placed in Service	January 1941		
Useful Life	1		
Replacement Year	2021		
Remaining Life	0		

Wood Siding - Bld Sides continued...



Alexandria Condominiums
Component Detail

Aluminum Gutters/DS - Bld 1 - 2049

		178 Linear Feet	@ $6.90
Asset ID	1025	Asset Cost	$1,228.20
		Percent Replacement	100%
	Roofing	Future Cost	$2,452.09
Placed in Service	January 2019		
Useful Life	30		
Replacement Year	2049		
Remaining Life	28		



Aluminum Gutters/DS - Bld 2 - 2045

		269 Linear Feet	@ $6.90
Asset ID	1025	Asset Cost	$1,856.10
		Percent Replacement	100%
	Roofing	Future Cost	$3,357.17
Placed in Service	January 2015		
Useful Life	30		
Replacement Year	2045		
Remaining Life	24		



Alexandria Condominiums
Component Detail

Aluminum Gutters/DS - Bld 3 - 2046

		280 Linear Feet	@ $6.90
Asset ID	1025	Asset Cost	$1,932.00
		Percent Replacement	100%
	Roofing	Future Cost	$3,581.82
Placed in Service	January 2016		
Useful Life	30		
Replacement Year	2046		
Remaining Life	25		



Aluminum Gutters/DS - Bld 4 - 2049

		264 Linear Feet	@ $6.90
Asset ID	1025	Asset Cost	$1,821.60
		Percent Replacement	100%
	Roofing	Future Cost	$3,636.81
Placed in Service	January 2019		
Useful Life	30		
Replacement Year	2049		
Remaining Life	28		



Alexandria Condominiums
Component Detail

Aluminum Gutters/DS - Bld 5 - 2021

		308 Linear Feet	@ $6.90
Asset ID	1025	Asset Cost	$2,125.20
		Percent Replacement	100%
	Roofing	Future Cost	$2,125.20
Placed in Service	January 1990		
Useful Life	30		
Replacement Year	2021		
Remaining Life	0		



Aluminum Gutters/DS - Bld 6 - 2048

		210 Linear Feet	@ $6.90
Asset ID	1025	Asset Cost	$1,449.00
		Percent Replacement	100%
	Roofing	Future Cost	$2,822.36
Placed in Service	January 2018		
Useful Life	30		
Replacement Year	2048		
Remaining Life	27		



Alexandria Condominiums
Component Detail

Aluminum Gutters/DS - Bld 7 - 2049

		381 Linear Feet	@ $6.90
Asset ID	1025	Asset Cost	$2,628.90
		Percent Replacement	100%
	Roofing	Future Cost	$5,248.58
Placed in Service	January 2019		
Useful Life	30		
Replacement Year	2049		
Remaining Life	28		



Aluminum Gutters/DS - Bld 8 - 2045

		268 Linear Feet	@ $6.90
Asset ID	1025	Asset Cost	$1,849.20
		Percent Replacement	100%
	Roofing	Future Cost	$3,344.69
Placed in Service	January 2015		
Useful Life	30		
Replacement Year	2045		
Remaining Life	24		



Alexandria Condominiums
Component Detail

Aluminum Gutters/DS - Bld 9 - 2030

		379 Linear Feet	@ $6.90
Asset ID	1025	Asset Cost	$2,615.10
		Percent Replacement	100%
	Roofing	Future Cost	$3,265.90
Placed in Service	January 2000		
Useful Life	30		
Replacement Year	2030		
Remaining Life	9		



Aluminum Gutters/DS - Bld'10 - 2048

		209 Linear Feet	@ $6.90
Asset ID	1025	Asset Cost	$1,442.10
		Percent Replacement	100%
	Roofing	Future Cost	$2,808.92
Placed in Service	January 2018		
Useful Life	30		
Replacement Year	2048		
Remaining Life	27		



Alexandria Condominiums
Component Detail

Aluminum Gutters/DS - Bld'11 - 2045

		313 Linear Feet	@ $6.90
Asset ID	1025	Asset Cost	$2,159.70
		Percent Replacement	100%
	Roofing	Future Cost	$3,906.30
Placed in Service	January 2015		
Useful Life	30		
Replacement Year	2045		
Remaining Life	24		



Aluminum Gutters/DS - Bld'12 - 2030

		282 Linear Feet	@ $6.90
Asset ID	1025	Asset Cost	$1,945.80
		Percent Replacement	100%
	Roofing	Future Cost	$2,430.04
Placed in Service	January 2000		
Useful Life	30		
Replacement Year	2030		
Remaining Life	9		



Alexandria Condominiums
Component Detail

Asphalt Shingles - Bld 1 - 2039

		23 Squares	@ $390.00
Asset ID	1001	Asset Cost	$8,970.00
		Percent Replacement	100%
	Roofing	Future Cost	$13,990.14
Placed in Service	January 2019		
Useful Life	20		
Replacement Year	2039		
Remaining Life	18		



Asphalt Shingles - Bld 2 - 2035

		41 Squares	@ $390.00
Asset ID	1001	Asset Cost	$15,990.00
		Percent Replacement	100%
	Roofing	Future Cost	$22,593.45
Placed in Service	January 2015		
Useful Life	20		
Replacement Year	2035		
Remaining Life	14		



Alexandria Condominiums
Component Detail

Asphalt Shingles - Bld 3 - 2036

		43 Squares	@ $390.00
Asset ID	1001	Asset Cost	$16,770.00
		Percent Replacement	100%
	Roofing	Future Cost	$24,287.96
Placed in Service	January 2016		
Useful Life	20		
Replacement Year	2036		
Remaining Life	15		



Asphalt Shingles - Bld 4 - 2039

		40 Squares	@ $390.00
Asset ID	1001	Asset Cost	$15,600.00
		Percent Replacement	100%
	Roofing	Future Cost	$24,330.68
Placed in Service	January 2019		
Useful Life	20		
Replacement Year	2039		
Remaining Life	18		



Asphalt Shingles - Bld 5 - 2038

		48 Squares	@ $390.00
Asset ID	1001	Asset Cost	$18,720.00
		Percent Replacement	100%
	Roofing	Future Cost	$28,484.69
Placed in Service	January 2018		
Useful Life	20		
Replacement Year	2038		
Remaining Life	17		

Asphalt Shingles - Bld 6 - 2038

		30 Squares	@ $390.00
Asset ID	1001	Asset Cost	$11,700.00
		Percent Replacement	100%
	Roofing	Future Cost	$17,802.93
Placed in Service	January 2018		
Useful Life	20		
Replacement Year	2038		
Remaining Life	17		



Asphalt Shingles - Bld 7 - 2039

		63 Squares	@ $390.00
Asset ID	1001	Asset Cost	$24,570.00
		Percent Replacement	100%
	Roofing	Future Cost	$38,320.81
Placed in Service	January 2019		
Useful Life	20		
Replacement Year	2039		
Remaining Life	18		

Asphalt Shingles - Bld 7 continued...



Asphalt Shingles - Bld 8 - 2035

		40 Squares	@ $390.00
Asset ID	1001	Asset Cost	$15,600.00
		Percent Replacement	100%
	Roofing	Future Cost	$22,042.39
Placed in Service	January 2015		
Useful Life	20		
Replacement Year	2035		
Remaining Life	14		



Asphalt Shingles - Bld 9 - 2030

		63 Squares	@ $390.00
Asset ID	1001	Asset Cost	$24,570.00
		Percent Replacement	100%
	Roofing	Future Cost	$30,684.56
Placed in Service	January 2010		
Useful Life	20		
Replacement Year	2030		
Remaining Life	9		

Alexandria Condominiums
Component Detail

Asphalt Shingles - Bld 9 continued...



Asphalt Shingles - Bld'10 - 2030

		28 Squares	@ $390.00
Asset ID	1001	Asset Cost	$10,920.00
		Percent Replacement	100%
	Roofing	Future Cost	$13,637.58
Placed in Service	January 2010		
Useful Life	20		
Replacement Year	2030		
Remaining Life	9		



Asphalt Shingles - Bld'11 - 2035

		49 Squares	@ $390.00
Asset ID	1001	Asset Cost	$19,110.00
		Percent Replacement	100%
	Roofing	Future Cost	$27,001.93
Placed in Service	January 2015		
Useful Life	20		
Replacement Year	2035		
Remaining Life	14		

Asphalt Shingles - Bld'11 continued...



Asphalt Shingles - Bld'12 - 2036

		43 Squares	@ $390.00
Asset ID	1001	Asset Cost	$16,770.00
		Percent Replacement	100%
	Roofing	Future Cost	$24,287.96
Placed in Service	January 2016		
Useful Life	20		
Replacement Year	2036		
Remaining Life	15		



Asphalt Shingles - Clubhouse - 2036

		14 Squares	@ $390.00
Asset ID	1028	Asset Cost	$5,460.00
		Percent Replacement	100%
	Roofing	Future Cost	$7,907.71
Placed in Service	January 2016		
Useful Life	20		
Replacement Year	2036		
Remaining Life	15		

Asphalt Shingles - Clubhouse continued...



Membrane Roof - Clubhouse - 2036

		400 Square Feet	@ $8.00
Asset ID	1029	Asset Cost	$3,200.00
		Percent Replacement	100%
	Roofing	Future Cost	$4,634.55
Placed in Service	January 2016		
Useful Life	20		
Replacement Year	2036		
Remaining Life	15		



Dormers/Wood Trim/Decks - Buildings - 2022

		1 Lump Sum	@ $83,000.00
Asset ID	1005	Asset Cost	$83,000.00
		Percent Replacement	100%
	Exterior Painting	Future Cost	$85,075.00
Placed in Service	January 2014		
Useful Life	8		
Replacement Year	2022		
Remaining Life	1		





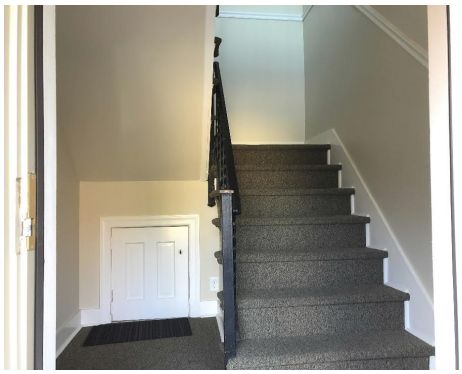
Window/Door Sealants - Unit Bld/Clubhouse - 2030

		12 Blds	@ $1,200.00
Asset ID	1023	Asset Cost	$14,400.00
		Percent Replacement	100%
	Exterior Painting	Future Cost	$17,983.63
Placed in Service	January 2014		
Useful Life	16		
Replacement Year	2030		
Remaining Life	9		



Carpet - Interior Common Area - 2028

		1 Lump Sum	@ $40,000.00
Asset ID	1024	Asset Cost	$40,000.00
		Percent Replacement	100%
	Interior Finishes	Future Cost	$47,547.43
Placed in Service	January 2018		
Useful Life	10		
Replacement Year	2028		
Remaining Life	7		



Interior Painting - Unit Blds - 2028

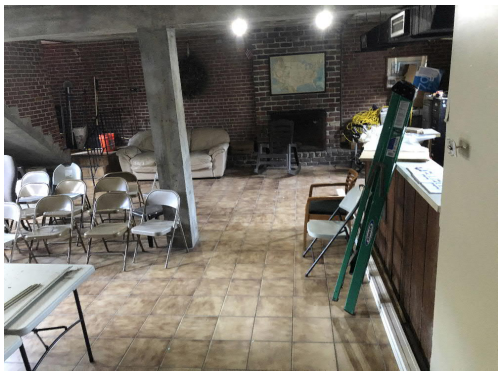
		1 Lump Sum	@ $26,000.00
Asset ID	1006	Asset Cost	$26,000.00
		Percent Replacement	100%
	Interior Finishes	Future Cost	$30,905.83
Placed in Service	January 2018		
Useful Life	10		
Replacement Year	2028		
Remaining Life	7		

Interior Refurbishment Allow - Clubhouse - 2021

		1 Lump Sum	@ $20,000.00
Asset ID	1031	Asset Cost	$20,000.00
		Percent Replacement	100%
	Interior Finishes	Future Cost	$20,000.00
Placed in Service	January 1941		
Useful Life	25		
Replacement Year	2021		
Remaining Life	0		

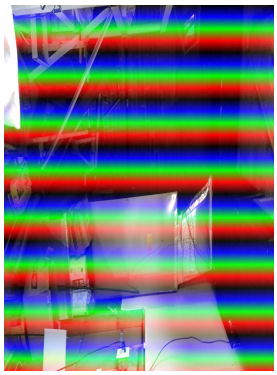
Interior Refurbishment Allow - Clubhouse continued...





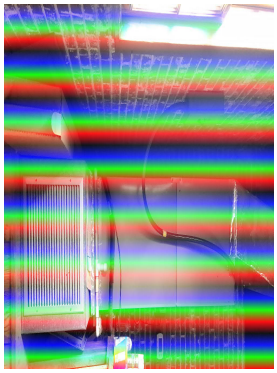
Heat Pump A - Clubhouse - 2021

		5 Ton	@ $1,600.00
Asset ID	1032	Asset Cost	$8,000.00
		Percent Replacement	100%
	HVAC	Future Cost	$8,000.00
Placed in Service	January 2006		
Useful Life	12		
Replacement Year	2021		
Remaining Life	0		



Heat Pump B- Clubhouse - 2021

		4 Ton	@ $1,600.00
Asset ID	1033	Asset Cost	$6,400.00
		Percent Replacement	100%
	HVAC	Future Cost	$6,400.00
Placed in Service	January 2006		
Useful Life	12		
Replacement Year	2021		
Remaining Life	0		



Acrylic Deck Coating - 2021

		4,037 Square Feet	@ $0.68
Asset ID	1008	Asset Cost	$2,745.16
		Percent Replacement	100%
	Swimming Pool	Future Cost	$2,745.16
Placed in Service	January 2015		
Useful Life	5		
Replacement Year	2021		
Remaining Life	0		



Concrete Deck Repair/Replace Allowance - 2021

		4,037 Square Feet	@ $3.00
Asset ID	1009	Asset Cost	$12,111.00
		Percent Replacement	100%
	Swimming Pool	Future Cost	$12,111.00
Placed in Service	January 1941		
Useful Life	50		
Replacement Year	2021		
Remaining Life	0		



Filtration Refurbishment Allowance - 2021

		1 Lump Sum	@ $30,000.00
Asset ID	1011	Asset Cost	$30,000.00
		Percent Replacement	100%
	Swimming Pool	Future Cost	$30,000.00
Placed in Service	January 1941		
Useful Life	40		
Replacement Year	2021		
Remaining Life	0		



Pool Resurfacing/Tile - 2021

		2,208 Square Feet	@ $14.00
Asset ID	1007	Asset Cost	$30,912.00
		Percent Replacement	100%
	Swimming Pool	Future Cost	$30,912.00
Placed in Service	January 1941		
Useful Life	12		
Replacement Year	2021		
Remaining Life	0		



Alexandria Condominiums
Component Detail

Pier Replacement - 2044

		2,440 Square Feet	@ $38.00
Asset ID	1014	Asset Cost	$92,720.00
		Percent Replacement	100%
	Pier & Seawall	Future Cost	$163,614.70
Placed in Service	January 2019		
Useful Life	25		
Replacement Year	2044		
Remaining Life	23		



Alexandria Condominiums
Component Detail

Awning Frames/Fabric

Asset ID	1022	Asset Cost	
		Percent Replacement	100%
Operating Budget Components		Future Cost	
Placed in Service	January 1941		
No Useful Life			



Brick Fountain

Asset ID	1026	Asset Cost	
		Percent Replacement	100%
Operating Budget Components		Future Cost	
Placed in Service	January 1941		
No Useful Life			



Misc. Site Signage

Asset ID	1035	Asset Cost	
		Percent Replacement	100%
Operating Budget Components		Future Cost	
Placed in Service	January 1941		
No Useful Life			



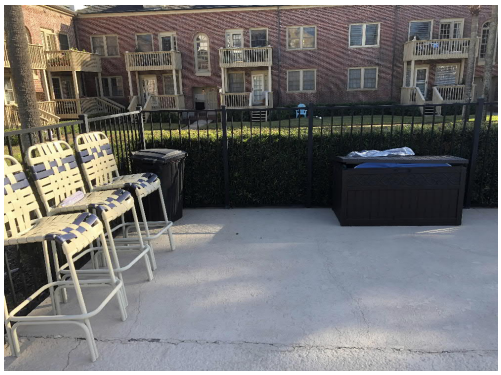
Park Benches

Asset ID	1054	Asset Cost	
		Percent Replacement	100%
Operating Budget Components		Future Cost	
Placed in Service	January 1941		
No Useful Life			



Pool Furniture

Asset ID	1048	Asset Cost	
		Percent Replacement	100%
Operating Budget Components		Future Cost	
Placed in Service	January 1941		
No Useful Life			



Pumps/Equipment

Asset ID	1010	Asset Cost	
		Percent Replacement	100%
Operating Budget Components		Future Cost	
Placed in Service	January 2021		
No Useful Life			

Wood HVAC Screens

Asset ID	1020	Asset Cost	
		Percent Replacement	100%
Operating Budget Components		Future Cost	
Placed in Service	January 1941		
No Useful Life			

Wood HVAC Screens continued...



Brick Perimeter Wall

Asset ID	1019	Asset Cost	
		Percent Replacement	100%
	Components Not Included	Future Cost	
Placed in Service	January 2014		
No Useful Life			



Concrete Seawall

Asset ID	1015	Asset Cost	
		Percent Replacement	100%
	Components Not Included	Future Cost	
Placed in Service	January 1941		
No Useful Life			



Concrete Sidewalks

Asset ID	1049	Asset Cost	
		Percent Replacement	100%
Components Not Included		Future Cost	
Placed in Service	January 1941		
No Useful Life			

Cupola

Asset ID	1030	Asset Cost	
		Percent Replacement	100%
Components Not Included		Future Cost	
Placed in Service	January 1941		
No Useful Life			



Domestic Water Lines - Unit Blds

Asset ID	1037	Asset Cost	
		Percent Replacement	100%
Components Not Included		Future Cost	
Placed in Service	January 1941		
No Useful Life			

Electrical Conductors - Utility to Blds

Asset ID	1041	Asset Cost	
		Percent Replacement	100%
	Components Not Included	Future Cost	
Placed in Service	January 1941		
No Useful Life			

Electrical Meter Bases/Panels

Asset ID	1018	Asset Cost	
		Percent Replacement	100%
	Components Not Included	Future Cost	
Placed in Service	January 1941		
No Useful Life			





Fireplace/Heater Flues

Asset ID	1045	Asset Cost	
		Percent Replacement	100%
	Components Not Included	Future Cost	
Placed in Service	January 1941		
No Useful Life			

Fireplace/Heater Flues continued...



Mailboxes

Asset ID	1052	Asset Cost	
		Percent Replacement	100%
	Components Not Included	Future Cost	
Placed in Service	January 1941		
No Useful Life			

Pool Shell

Asset ID	1058	Asset Cost	
		Percent Replacement	100%
	Components Not Included	Future Cost	
Placed in Service	January 1941		
No Useful Life			



Sewer Mains - Utility to Blds

Asset ID	1039	Asset Cost	
		Percent Replacement	100%
Components Not Included		Future Cost	
Placed in Service	January 1941		
No Useful Life			

Waste/Vent Lines - Unit Blds

Asset ID	1038	Asset Cost	
		Percent Replacement	100%
Components Not Included		Future Cost	
Placed in Service	January 1941		
No Useful Life			

Water Main - Utility to Blds

Asset ID	1040	Asset Cost	
		Percent Replacement	100%
Components Not Included		Future Cost	
Placed in Service	January 1941		
No Useful Life			

METHODOLOGY

Reserve Analysis is a process that identifies capital expenses the Association can expect and creates a plan to fund them. This is accomplished by a site visit to visually evaluate components to measure quantities and determine their remaining life. Component Selection Process is based on the Community Associations Institute (CAI) standards for reserve studies and selection of components.

Component must be a commonly owned, have a limited and predictable life, replacement cost must be above a minimum threshold cost. Useful life and replacement cost are obtained from site inspection by experienced inspectors and our database of information, historical information, local Vendors and comparison of similar component cost found at other properties.

The funding plan we develop includes; adequate cash balances, even contributions so all owners pay their fair share over time and moderate contributions with acceptable increases. Percent Funded is defined by industry standards as 70-100% strong, 30-70% fair or adequate and below 30% weak or inadequate. We recommend Full Funding to avoid deferred maintenance or special assessments. Baseline Funding maintains funds above zero resulting is a high risk of special assessments or deferred maintenance and should be avoided. Threshold Funding maintains reserves above a "Threshold" level providing adequate funding with moderate risk.

CREDENTIALS

Community Advisors, LLC provides capital reserve planning, property inspection, and construction oversight for a broad base of clients including High-rise Condominiums, Homeowner Associations, Churches, Private Schools, Time Shares, Active Adult, Municipal Utility Plants, Marinas, Historic Buildings & Museums and commercial investment properties.

Personal Service is not a common business practice but our attention to detail, quick response and interest in client relationships continues to earn us a larger market share of work each year.

Range of Experience includes a broad selection of building types, ages and uses from protected historic structures to new communities ready for developer turnover. As commercial general contractors we have experience building many of the types of structure we now provide reserve analysis for, so we understand potential problem areas. As commercial inspectors we have experienced a variety of structural and cosmetic conditions offering solutions for repair. Areas of expertise include MEP systems, energy management, life safety systems, building envelope and roof components, marine structures, street and other site improvements.

Detailed Site Evaluation is Conducted to make sure we know your property and include all your assets in our analysis. With our years of experience with community development and commercial construction projects we understand both horizontal and vertical construction and utilize realistic replacement cost and useful life projections in our analysis.*Financial Plan Meets CAI & APRA Standards w*ith information obtained during the site visit we build a custom-made financial plan to ensure adequate funding for future component replacement which equates to maintaining community value.

Reserve Analyst Credentials: Mr. Charles Sheppard is the owner of Community Advisors responsible for field inspection oversight and day to day operations. Mr. Sheppard hold a BS degree from VA Tech and has conducted building evaluations for over 30 years. He is a licensed Florida General Contractor, Home Inspector and earned the professional designations of Certified Construction Inspector (CCI), Professional Reserve Analyst (PRA) and Reserve Specialist (RS).

TERMS OF SERVICE

We have completed an analysis of your capital components that serves as a budgeting tool. This reserve study reflects the information provided by this client and is not for the purposes of performing an audit or estimating construction projects. Our site visit includes visual observation of components that are accessible and safe for our inspectors to evaluate. Roof evaluation is limited to ground observation for sloped roofs and roof top inspection for flat roofs if safe and stable access is available that meets our safety standards.

We are not responsible for any hidden defects or determining the condition of hidden or underground components or systems. Observing environmental conditions, hazardous materials or determine compliance with building codes or other regulations is not included in our scope of work. Our site visit is not a safety inspection and we are not responsible for any hazards that exist. Destructive testing is not conducted. 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.

Projections of component remaining useful life assumes this client will perform necessary preventative maintenance and repair per industry standards. This reserve analysis study and the parameters under which it has been completed are based upon information provided to us in part by the Client and its contractors, assorted vendors, specialist and independent contractors. Reserve fund balances and contribution amounts for use in our analysis is furnished by the client and deemed accurate. Useful life projections are determined by historical records, component condition and our opinion based on evaluating similar components on other projects. These life projections are changed by weather conditions, use, maintenance procedures and other factors out of our control therefore regular updates to this analysis are needed to maintain funding accuracy. Replacement cost is determined by our experience with similar projects, local vendor pricing and client historical records and should not be considered suitable for budgeting repair or replacement projects. Local contractor proposals must be obtained for this work. No liability is assumed as the result of changing market prices or inaccurate estimates or projections of remaining useful life of components.

Component replacement cost and interest rates constantly change. In order to maintain accuracy of your funding plan updates to this analysis should be conducted annually with a site visit every 2-3 years unless conditions warrant annual visits. Community Advisors, LLC shall not be required to participate in any legal action taken by or against our clients for any reason and shall also not be required to give testimony in depositions or in court. In all cases the liability of Community Advisors, LLC and its Principals, Employees, contractors and Vendors shall be limited to the consulting fee agreed upon for the production of this report. Client financial information is considered confidential and is not disclosed to third parties without your approval. We do use your name for our list of valued clients and when submitting proposals for new projects that request references or recent projects. That request may include size of property, number of units or major components. We also use photos from time to time of components as an example for educational and marketing efforts. Community Advisors and the analyst who prepared this study do not have any relationship that can be considered a conflict of interest. From time to time our Clients ask that we manage repair or replacement of components due to our experience in construction management. We do so with the understanding that full disclosure for both parties is completed.

DEFINITIONS

Adjustment to Useful Life: Typical useful life projections are used for each component. The adjustment is used to modify that life projection for earlier or later replacement. It only applies to the current replacement cycle.

Cash Flow Method: A method of determining reserve contributions that are "pooled" to fund replacement cost as needed without restricting funds to any one component.

Component Method: A funding method that fully funds each reserve component then sums those for the annual contribution.

Current Funding Plan: The funding plan currently used at the time of this analysis with updated component inventory and financial assumptions. This allows you to see how the current contribution level funds future component replacement.

Effective Age: Difference of useful and remaining useful life.

Fully Funded Balance: Represents the cost of used component life represented by the formula.

FFB = (Current Cost x Effective Age)/ Useful Life

Interest Contribution: The interest that should be earned on invested reserves.

Percent Funded: Ratio of reserve balance to fully funded balance.

Remaining Life: Number of years a component is projected to continue to function.

Threshold Funding: This plan maintains fund balance above a predetermined threshold dollar or percent funded amount.

Useful Life: The estimated useful life of an asset based upon industry standards, manufacturer specification, visual inspection, location, usage, association standards and prior history.