



UNITED LAGUNA WOODS
MUTUAL

OPEN MEETING

**SPECIAL MEETING OF THE BOARD OF DIRECTORS
OF UNITED LAGUNA WOODS MUTUAL
A CALIFORNIA NON-PROFIT MUTUAL BENEFIT CORPORATION**

**Thursday, May 16, 2019 – 1:30 p.m.
Laguna Woods Village Community Center – Board Room – 24351 El Toro Road**

NOTICE AND AGENDA

1. Establish Quorum/Call meeting to order
2. Approval of Agenda
3. Member Comments
4. Presentation of United Reserve Study by Association Reserves, Inc.
5. Adjournment

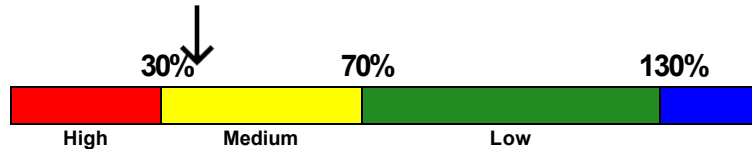
Executive Summary

Association: United Laguna Woods Mutual **Assoc. #: 36560-0**
Location: Laguna Woods, CA **# of Units: 6,323**
Report Period: January 1, 2020 through December 31, 2020

Findings/Recommendations as-of: January 1, 2020

Project Starting Reserve Balance	\$17,192,728
Current Full Funding Reserve Balance	\$45,823,391
Average Reserve Deficit (Surplus) Per Unit	\$4,528
Percent Funded	37.5 %
Recommended 2020 "Annual Full Funding Contributions"	\$11,820,000
Baseline contributions to keep Reserve above \$10,400,000	\$11,535,000
Most Recent Reserve Contribution Rate	\$11,229,648

Reserves % Funded: 37.5%



Special Assessment Risk:

Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves 2.00 %
Annual Inflation Rate 3.00 %

This is an Update "With-Site-Visit" Reserve Study, and is based on a prior Report prepared by the management team for your 2019 Fiscal Year. We performed the site inspection over a period of multiple days beginning on 3/20/2019 and ending on 4/4/2019. This Reserve Study was prepared by a credentialed Reserve Specialist, Sean Erik Andersen RS #68. Sean Kargari RS #115, Kevin Leonard RS #294 and Sabrina C. Willison RS #334 and Dusty Burgmans all participated in site inspection work and research for the study.

The Reserve Fund is above the 30% funded level at 37.5 % Funded, which is a fair position for the fund to be in. This means that the Mutual's special assessment & deferred maintenance risk is currently medium. The objective of your multi-year Funding Plan is to Fully Fund Reserves and ultimately achieve a position of strength in the fund, where the Mutual will enjoy a low risk of Reserve cash flow problems.

Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to increase your Reserve contributions to \$11,820,000.

The Alternative Contribution rate, is the rate to keep the Reserve Funds above the \$10,400,000 threshold. This figure for the Mutual is \$11,535,000.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Concrete Repairs and Replacement				
103	Concrete - Repair/Replace	1	0	\$150,000
Cul de Sac Asphalt Seal Coat				
202	Cul-de-sacs - Seal Coat	1	0	\$50,500
Cul de Sac Asphalt Resurface/Repairs and Replacements				
201	Asphalt - Resurface (2020)	25	0	\$397,300
201	Asphalt - Resurface (2021)	25	1	\$370,500
201	Asphalt - Resurface (2022)	25	2	\$342,450
201	Asphalt - Resurface (2023)	25	3	\$402,400
201	Asphalt - Resurface (2024)	25	4	\$345,500
201	Asphalt - Resurface (2025)	25	5	\$380,400
201	Asphalt - Resurface (2026)	25	6	\$336,300
201	Asphalt - Resurface (2027)	25	7	\$385,500
201	Asphalt - Resurface (2028)	25	8	\$421,600
201	Asphalt - Resurface (2029)	25	9	\$413,500
201	Asphalt - Resurface (2035)	25	15	\$318,500
201	Asphalt - Resurface (2036)	25	16	\$338,200
201	Asphalt - Resurface (2037)	25	17	\$304,200
201	Asphalt - Resurface (2038)	25	18	\$321,000
201	Asphalt - Resurface (2039)	25	19	\$252,400
201	Asphalt - Resurface (2040)	25	20	\$246,400
201	Asphalt - Resurface (2041)	25	21	\$371,000
201	Asphalt - Resurface (2042)	25	22	\$81,000
201	Asphalt - Resurface (2043)	25	23	\$534,400
201	Asphalt - Resurface (2044)	25	24	\$216,800
Roofs - Built-Up				
1302	Built-Up/PVC - Replace (2020)	25	0	\$601,000
1302	Built-Up/PVC - Replace (2021)	25	1	\$597,000
1302	Built-Up/PVC - Replace (2022)	25	2	\$587,000
1302	Built-Up/PVC - Replace (2023)	25	3	\$611,000
1302	Built-Up/PVC - Replace (2024)	25	4	\$594,000
1302	Built-Up/PVC - Replace (2025)	25	5	\$600,000
1302	Built-Up/PVC - Replace (2026)	25	6	\$607,000
1302	Built-Up/PVC - Replace (2027)	25	7	\$602,000
1302	Built-Up/PVC - Replace (2028)	25	8	\$601,000
1302	PVC Cool Roof - Replace (2034)	25	14	\$862,000
1302	PVC Cool Roof - Replace (2035)	25	15	\$879,000
1302	PVC Cool Roof - Replace (2036)	25	16	\$1,057,000
1302	PVC Cool Roof - Replace (2037)	25	17	\$1,470,000
1302	PVC Cool Roof - Replace (2038)	25	18	\$1,836,000
1302	PVC Cool Roof - Replace (2039)	25	19	\$1,641,000
1302	PVC Cool Roof - Replace (2040)	25	20	\$1,273,000
1302	PVC Cool Roof - Replace (2041)	25	21	\$890,000
1302	PVC Cool Roof - Replace (2042)	25	22	\$735,000
1302	PVC Cool Roof - Replace (2043)	25	23	\$463,000
1302	PVC Cool Roof - Replace (2044)	25	24	\$2,155,000

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Roofs - Comp Shingle				
1308	Comp Shingle Roof - Replace (2023)	40	3	\$321,000
1308	Comp Shingle Roof - Replace (2041)	40	21	\$804,000
1308	Comp Shingle Roof - Replace (2042)	40	22	\$712,000
1308	Comp Shingle Roof - Replace (2043)	40	23	\$474,000
1308	Comp Shingle Roof - Replace (2044)	40	24	\$905,000
1308	Comp Shingle Roof - Replace (2045)	40	25	\$511,000
1308	Comp Shingle Roof - Replace (2046)	40	26	\$2,260,000
1308	Comp Shingle Roof - Replace (2047)	40	27	\$1,134,000
1308	Comp Shingle Roof - Replace (2048)	40	28	\$1,655,000
1308	Comp Shingle Roof - Replace (2049)	40	29	\$992,000
1308	Comp Shingle Roof - Replace (2050)	40	30	\$801,000
1308	Comp Shingle Roof - Replace (2051)	40	31	\$1,065,000
1308	Comp Shingle Roof - Replace (2052)	40	32	\$619,000
1308	Comp Shingle Roof - Replace (2053)	40	33	\$265,000
Roofs - Tile				
1311	Tile Roof - Replace (2044)	40	24	\$283,000
1311	Tile Roof - Replace (2046)	40	26	\$565,000
1311	Tile Roof - Replace (2047)	40	27	\$330,000
1311	Tile Roof - Replace (2048)	40	28	\$354,000
1311	Tile Roof - Replace (2049)	40	29	\$366,000
1311	Tile Roof - Replace (2050)	40	30	\$355,000
1311	Tile Roof - Replace (2051)	40	31	\$355,000
1311	Tile Roof - Replace (2052)	40	32	\$355,000
1311	Tile Roof - Replace (2053)	40	33	\$381,000
1311	Tile Roof - Replace (2054)	40	34	\$294,000
Infrastructure/Buildings				
504	Metal Railings (bldg) - Par Replace	1	0	\$225,000
1330	Gutter/Downspouts - Partial Replace	1	0	\$59,500
1350	Skylights - Replace	1	0	\$100,000
1863	Fire Extinguisher Cabinets- Replace	30	10	\$171,000
2004	Smoke Alarms - Replace (2023)	10	3	\$72,300
2004	Smoke Alarms - Replace (2024)	10	4	\$300,000
2004	Smoke Alarms - Replace (2025)	10	5	\$300,800
2006	Windows - Replace	1	0	\$60,000
2007	Sliding Screen Doors	1	0	\$26,800
2008	Vertical Lifts - R & R	20	2	\$1,350,000
Carport Siding Renovation				
1112	Carport Siding Renovations (2032)	35	12	\$100,900
1112	Carport Siding Renovations (2033)	35	13	\$138,000
1112	Carport Siding Renovations (2034)	35	14	\$131,600
1112	Carport Siding Renovations (2035)	35	15	\$152,900
1112	Carport Siding Renovations (2036)	35	16	\$162,000
1112	Carport Siding Renovations (2037)	35	17	\$138,900
1112	Carport Siding Renovations (2038)	35	18	\$157,600
1112	Carport Siding Renovations (2039)	35	19	\$162,300
1112	Carport Siding Renovations (2040)	35	20	\$103,000
1112	Carport Siding Renovations (2041)	35	21	\$53,900
1112	Carport Siding Renovations (2042)	35	22	\$111,600

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Manor Components				
983	Heat Pumps - Replace	1	0	\$4,000
984	Wall Heater - Replace	1	0	\$1,100
3001	Cooktops - Replace	1	0	\$101,200
3002	Dishwashers - Replace	1	0	\$150,500
3003	Fixtures - Bath Basins	1	0	\$23,400
3004	Fixtures - Faucets	1	0	\$105,000
3005	Fixtures - Kitchen Sinks	1	0	\$30,600
3006	Fixtures - Toilets	1	0	\$8,000
3006	Fixtures - Toilets (2020)	0	0	\$19,600
3007	Garbage Disposals	1	0	\$90,700
3008	Manor Hoods	1	0	\$35,000
3009	Kitchen/Bath Counters (2019-29)	1	0	\$640,000
3009	Kitchen/Bath Counters (2030-50)	1	10	\$500,000
3010	Bathroom Flooring - Reimburseable	1	0	\$112,500
3010	Bathroom Flooring - Staff Install	1	0	\$112,700
3010	Kitchen Flooring - Reimbursable	1	0	\$85,100
3010	Kitchen Flooring - Staff Install	1	0	\$84,800
3010	Kitchen/Bath Flooring Asbestos	1	0	\$85,400
3011	Bath Mirrors - Replace	1	0	\$21,000
3012	Bath Enclosure Doors - Replace	1	0	\$192,000
3013	Bathroom Tile - Replace (2020-2029)	1	0	\$116,000
3013	Bathroom Tile - Replace (2030-2050)	1	10	\$172,000
3014	Ovens - Replace	1	0	\$138,400
3015	Ranges - Replace	1	0	\$47,000
3016	Refrigerators - Replace	1	0	\$236,000
3017	Water Heaters - Replace (2020)	0	0	\$909,000
3017	Water Heaters - Replace (2021-2027)	1	1	\$909,000
3017	Water Heaters - Replace (2028-2050)	1	8	\$454,000
Lighting & Electrical				
340	Electrical Panels - Replace	1	0	\$25,000
340	Pushmatic Panels - Replace/Upgrade	1	0	\$411,500
340	Solar System Program Replacement	1	12	\$115,000
362	Pagoda Walkway Lights - Replace	1	0	\$25,000
364	Block Wall Lights - Replace	20	5	\$292,500
370	Building Wall Lights - Replace	20	5	\$732,000
Laundry Rooms				
332	Laundry Water Heaters - Replace	15	10	\$120,000
800	Doors - Replace	1	0	\$3,900
908	Counter Tops - Replace	1	0	\$14,000
909	Laundry Sinks - Replace	25	3	\$87,500
951	Bathrooms - Refurbish	24	3	\$14,000
991	Washers - Replace	1	0	\$80,000
992	Dryers - Replace	1	0	\$35,000
1110	Interior Laundry - Repaint	10	3	\$109,500
Prior To Painting				
149	Asbestos Testing PTP	1	0	\$5,000
152	Decking Repairs PTP (2020)	10	0	\$129,000
152	Decking Repairs PTP (2021)	10	1	\$138,000

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
152 Decking Repairs PTP (2022)	10	2	\$126,000
152 Decking Repairs PTP (2023)	10	3	\$127,000
152 Decking Repairs PTP (2024)	10	4	\$122,000
152 Decking Repairs PTP (2025)	10	5	\$134,000
152 Decking Repairs PTP (2026)	10	6	\$133,000
152 Decking Repairs PTP (2027)	10	7	\$131,000
152 Decking Repairs PTP (2028)	10	8	\$117,000
152 Decking Repairs PTP (2029)	10	9	\$123,000
153 Balcony Repairs PTP (2020)	10	0	\$11,800
153 Balcony Repairs PTP (2021)	10	1	\$11,900
153 Balcony Repairs PTP (2022)	10	2	\$11,400
153 Balcony Repairs PTP (2023)	10	3	\$12,500
153 Balcony Repairs PTP (2024)	10	4	\$12,400
153 Balcony Repairs PTP (2025)	10	5	\$11,500
153 Balcony Repairs PTP (2026)	10	6	\$12,000
153 Balcony Repairs PTP (2027)	10	7	\$12,900
153 Balcony Repairs PTP (2028)	10	8	\$11,800
153 Balcony Repairs PTP (2029)	10	9	\$11,900
1119 Wood Rot Repair PTP (2026)	10	6	\$602,000
1119 Wood Rot Repair PTP (2020)	10	0	\$584,000
1119 Wood Rot Repair PTP (2021)	10	1	\$627,000
1119 Wood Rot Repair PTP (2022)	10	2	\$572,000
1119 Wood Rot Repair PTP (2023)	10	3	\$576,000
1119 Wood Rot Repair PTP (2024)	10	4	\$555,000
1119 Wood Rot Repair PTP (2025)	10	5	\$607,000
1119 Wood Rot Repair PTP (2027)	10	7	\$597,000
1119 Wood Rot Repair PTP (2029)	10	9	\$555,000
1903 Lexan Bldg. Signs - Remove/Replace	1	0	\$14,000
Interior & Exterior Painting			
150 Deck Top - Reseal (2020)	10	0	\$40,600
150 Deck Top - Reseal (2021)	10	1	\$43,500
150 Deck Top - Reseal (2022)	10	2	\$39,700
150 Deck Top - Reseal (2023)	10	3	\$40,000
150 Deck Top - Reseal (2024)	10	4	\$38,500
150 Deck Top - Reseal (2025)	10	5	\$42,100
150 Deck Top - Reseal (2026)	10	6	\$41,800
150 Deck Top - Reseal (2027)	10	7	\$41,500
150 Deck Top - Reseal (2028)	10	8	\$36,900
150 Deck Top - Reseal (2029)	10	9	\$38,900
1113 Metal Railings (building) - Repaint	1	0	\$126,000
1115 Building Exteriors - Repaint (2020)	10	0	\$1,632,900
1115 Building Exteriors - Repaint (2021)	10	1	\$1,750,600
1115 Building Exteriors - Repaint (2022)	10	2	\$1,596,500
1115 Building Exteriors - Repaint (2023)	10	3	\$1,609,500
1115 Building Exteriors - Repaint (2024)	10	4	\$1,550,100
1115 Building Exteriors - Repaint (2025)	10	5	\$1,695,300
1115 Building Exteriors - Repaint (2026)	10	6	\$1,683,000
1115 Building Exteriors - Repaint (2027)	10	7	\$1,669,100
1115 Building Exteriors - Repaint (2028)	10	8	\$1,485,300
1115 Building Exteriors - Repaint (2029)	10	9	\$1,563,700

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
1116	Exterior Paint Touch-Up	1	0	\$100,000
1119	Interior Paint Touch-Up	1	0	\$70,000
Walls, Fencing, Railings & Gates				
501	Walls - Perimeter Top Rail - R&R	1	0	\$150,000
502	Walls - Perimeter Block - R&R	1	0	\$8,500
503	Walls - Common Area Block - R&R	1	0	\$22,400
504	Metal Hand Railings (Grounds) - Rep	1	0	\$10,000
Grounds & Miscellaneous				
1007	Weather Station - Replace	15	13	\$1,750
1009	V-Ditch (Swales) - Repair	1	0	\$50,000
1020	Tree Maintenance (2020)	5	0	\$1,477,200
1020	Tree Maintenance (2021)	5	1	\$1,136,900
1020	Tree Maintenance (2022)	5	2	\$677,400
1020	Tree Maintenance (2023)	5	3	\$944,900
1020	Tree Maintenance (2024)	5	4	\$1,032,000
1022	Landscape Refurbish - Additional	5	4	\$100,000
1022	Landscape Refurbish - Annual	1	0	\$50,000
1022	Landscape Refurbish (2020-2028)	1	0	\$250,000
Contingency Components				
1316	Roof Repairs - Emergency	1	0	\$86,500
1317	Roof Repairs - Preventative	1	0	\$46,750
1901	Lead Testing and Abatement	1	0	\$6,000
2001	Building Structures	1	0	\$135,000
2001	Building Structures Dry Rot Repairs	1	0	\$300,000
2002	Building Structures Maint Ops	1	0	\$270,000
2003	Building Structures Carpentry	1	0	\$285,000
2006	Building Foundations - Repair	1	0	\$43,850
Plumbing				
328	Waste Lines - Repair	1	6	\$50,000
328	Waste Lines Epoxy Re-Line (2020-24)	1	0	\$2,300,000
328	Waste Lines Epoxy Re-Line (2025)	1	5	\$1,200,000
329	Copper Water Lines Re-Pipe	1	0	\$252,000

209 Total Funded Components

Note 1: Yellow highlighted line items are expected to require attention in this initial year.

Annual Allowance Components Compared:

Concrete – Repair/Replace

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$4,500,000

Anticipated replacement in United Reserves Component Sheets \$150,000 Annually

Anticipated replacement in Reserve Study \$150,000 Annually

Cul-de-Sacs – Seal Coat

Cost for overall replacement in United Reserves Component Sheets \$273,447

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$1,378,326

Anticipated replacement in United Reserves Component Sheets average \$49,954.50 Annually

Anticipated replacement in Reserve Study \$50,500 Annually

Metal Railings (bldg.) – Partial Replace

New Component – Overall Replacement Cost \$6,750,000

Anticipated replacement in Reserve Study \$225,000 Annually

Gutters/Downspouts – Partial Replace

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$1,374,168

Anticipated replacement in United Reserves Component Sheets \$47,385 Annually

Anticipated replacement in Reserve Study \$59,500 Annually

Skylights – Replace

Cost for overall replacement in \$2,300,000

Anticipated replacement in Reserve Study \$100,000 Annually

Windows – Replace

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$1,796,868

Anticipated replacement in United Reserves Component Sheets \$59,896.60 Annually

Anticipated replacement in Reserve Study \$60,000 Annually

Sliding Screen Doors

Cost for overall replacement in United Reserves Component Sheets \$3,256,345

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$803,400

Anticipated replacement in United Reserves Component Sheets \$26,780 Annually

Anticipated replacement in Reserve Study \$26,800 Annually

Heat Pumps - Replace

Cost for overall replacement in United Reserves Component Sheets \$8,384,298

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$122,147

Anticipated replacement in United Reserves Component Sheets \$3,978 Annually

Anticipated replacement in Reserve Study \$4,000 Annually

Wall Heater - Replace

Cost for overall replacement in United Reserves Component Sheets \$4,251,352

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$32,797

Anticipated replacement in United Reserves Component Sheets \$1,068 Annually

Anticipated replacement in Reserve Study \$1,100 Annually

Cooktops - Replace

Cost for overall replacement in United Reserves Component Sheets \$2,879,650

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$2,336,261

Anticipated replacement in United Reserves Component Sheets \$78,112 Annually

Anticipated replacement in Reserve Study \$101,200 Annually (funding for additional units based on 10-year average)

Dishwashers - Replace

Cost for overall replacement in United Reserves Component Sheets \$1,967,580

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$2,932,366

Anticipated replacement in United Reserves Component Sheets \$98,183 Annually

Anticipated replacement in Reserve Study \$150,500 Annually (funding for additional units based on 10-year average)

Fixtures – Bath Basins

Cost for overall replacement in United Reserves Component Sheets \$2,973,490

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$1,493,961

Anticipated replacement in United Reserves Component Sheets \$49,558 Annually

Anticipated replacement in Reserve Study \$23,400 Annually (funding for less units based on 10-year average)

Faucets - Replace

Cost for overall replacement in United Reserves Component Sheets \$3,328,100

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$2,076,913

Anticipated replacement in United Reserves Component Sheets \$66,562 Annually

Anticipated replacement in Reserve Study \$105,000 Annually (funding for additional units based on 10-year average)

Fixtures – Kitchen Sinks

Cost for overall replacement in United Reserves Component Sheets \$6,424,160

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$367,824

Anticipated replacement in United Reserves Component Sheets \$10,668 Annually

Anticipated replacement in Reserve Study \$30,600 Annually (funding for additional units based on 10-year average)

Toilets- Replace

Cost for overall replacement in United Reserves Component Sheets \$2,381,336

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$297,307

Anticipated replacement in United Reserves Component Sheets \$7,938 Annually

Anticipated replacement in Reserve Study \$8,000 Annually

Garbage Disposals

Cost for overall replacement in United Reserves Component Sheets \$1,384,737

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$2,581,185

Anticipated replacement in United Reserves Component Sheets \$85,032 Annually

Anticipated replacement in Reserve Study \$90,700 Annually (funding for additional units based on 10-year average)

Manor Hoods

Cost for overall replacement in United Reserves Component Sheets \$726,800

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$1,184,641

Anticipated replacement in United Reserves Component Sheets \$39,623 Annually

Anticipated replacement in Reserve Study \$35,000 Annually (funding for less units based on 10-year average)

Kitchen/Bath Counters (2019-2029)

Cost for overall replacement in United Reserves Component Sheets \$19,986,639

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$16,531,712

Anticipated replacement in United Reserves Component Sheets \$639,919 Annually

Anticipated replacement in Reserve Study \$640,000 Annually

Kitchen/Bath Counters (2030-2050)

Cost for overall replacement in United Reserves Component Sheets \$19,986,639

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$16,531,712

Anticipated replacement in United Reserves Component Sheets \$499,666 Annually

Anticipated replacement in Reserve Study \$500,000 Annually

Bathroom Floor Reimbursable

Cost for overall replacement in United Reserves Component Sheets \$7,027,466

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$3,280,744

Anticipated replacement in United Reserves Component Sheets \$112,439 Annually

Anticipated replacement in Reserve Study \$112,500 Annually

Bathroom Floor Staff Install

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$3,379,887

Anticipated replacement in United Reserves Component Sheets \$112,678 Annually

Anticipated replacement in Reserve Study \$112,700 Annually

Kitchen Flooring Reimbursable

Cost for overall replacement in United Reserves Component Sheets \$4,255,379

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$2,488,120

Anticipated replacement in United Reserves Component Sheets \$85,108 Annually

Anticipated replacement in Reserve Study \$85,100 Annually

Kitchen Floor Staff Install

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$2,542,348

Anticipated replacement in United Reserves Component Sheets \$84,756 Annually

Anticipated replacement in Reserve Study \$84,800 Annually

Kitchen/Bathroom Floor Asbestos

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$2,560,560

Anticipated replacement in United Reserves Component Sheets \$85,352 Annually

Anticipated replacement in Reserve Study \$85,400 Annually

Bath Mirrors

Cost for overall replacement in United Reserves Component Sheets \$2,475,980

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$618,995

Anticipated replacement in United Reserves Component Sheets \$33,013 Annually

Anticipated replacement in Reserve Study \$21,000 Annually (funding for less units based on 10-year average)

Bath Enclosure Doors

Cost for overall replacement in United Reserves Component Sheets \$6,884,384

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$5,498,813

Anticipated replacement in United Reserves Component Sheets \$137,688 Annually

Anticipated replacement in Reserve Study \$192,000 Annually (funding for more units based on 10-year average)

Bathroom Tile Replace (2020-2029)

Cost for overall replacement in United Reserves Component Sheets \$13,265,654

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$4,546,407

Anticipated replacement in United Reserves Component Sheets \$115,942 Annually

Anticipated replacement in Reserve Study \$116,000 Annually

Bathroom Tile Replace (2030-2050)

Cost for overall replacement in United Reserves Component Sheets \$13,265,654

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$4,546,407

Anticipated replacement in United Reserves Component Sheets \$172,321 Annually

Anticipated replacement in Reserve Study \$172,000 Annually

Ovens - Replace

Cost for overall replacement in United Reserves Component Sheets \$3,579,640

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$3,858,371

Anticipated replacement in United Reserves Component Sheets \$129,220 Annually

Anticipated replacement in Reserve Study \$138,400 Annually (funding for additional units based on 10-year average)

Ranges - Replace

Cost for overall replacement in United Reserves Component Sheets \$449,350

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$295,868

Anticipated replacement in United Reserves Component Sheets \$9,340 Annually

Anticipated replacement in Reserve Study \$47,000 Annually (funding for additional units based on 10-year average)

Refrigerators - Replace

Cost for overall replacement in United Reserves Component Sheets \$5,134,280

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$7,688,219

Anticipated replacement in United Reserves Component Sheets \$257,271 Annually

Anticipated replacement in Reserve Study \$236,000 Annually (funding for less units based on 10-year average)

Water Heaters - Replace (2021-2027)

Cost for overall replacement in United Reserves Component Sheets \$7,201,900

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$17,293,720

Anticipated replacement in United Reserves Component Sheets \$809,170 Annually

Anticipated replacement in Reserve Study \$909,000 Annually

Water Heaters - Replace (2028-2050)

Cost for overall replacement in United Reserves Component Sheets \$7,201,900

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$17,293,720

Anticipated replacement in United Reserves Component Sheets \$453,860 Annually

Anticipated replacement in Reserve Study \$454,000 Annually

Electrical Panels - Replace

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$750,000

Anticipated replacement in United Reserves Component Sheets \$25,000 Annually

Anticipated replacement in Reserve Study \$25,000 Annually

Pagoda Walkway Lights - Replace

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$750,000

Anticipated replacement in United Reserves Component Sheets \$25,000 Annually

Anticipated replacement in Reserve Study \$25,000 Annually

Laundry Room Doors

New Component

Laundry Room Countertops - Replace

Cost for overall replacement in United Reserves Component Sheets \$259,525

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$400,347

Anticipated replacement in United Reserves Component Sheets \$13,347 Annually

Anticipated replacement in Reserve Study \$14,000 Annually

Laundry Room Washers - Replace

Cost for overall replacement in United Reserves Component Sheets \$1,152,200
Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$2,256,787
Anticipated replacement in United Reserves Component Sheets \$76,813 Annually
Anticipated replacement in Reserve Study \$80,000 Annually

Laundry Room Washers - Dryers

Cost for overall replacement in United Reserves Component Sheets \$346,108
Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$1,017,187
Anticipated replacement in United Reserves Component Sheets \$34,611 Annually
Anticipated replacement in Reserve Study \$35,000 Annually

Lexan Building Signs – Remove/Replace

Cost for overall replacement in United Reserves Component Sheets \$119,636
Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$380,114
Anticipated replacement in United Reserves Component Sheets Between \$12,401 and \$14,005 Annually
Anticipated replacement in Reserve Study \$14,000 Annually

Metal Railings – Repaint

New Component

Exterior Paint Touch-up

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$2,686,492
Anticipated replacement in United Reserves Component Sheets between \$2,632 and \$125,046 Annually
Anticipated replacement in Reserve Study \$100,000 Annually

Interior Paint Touch-up

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$1,663,261
Anticipated replacement in United Reserves Component Sheets between \$0 and \$86,752 Annually
Anticipated replacement in Reserve Study \$70,000 Annually

Walls Perimeter Top Rail – R&R (Shepherds Crook)

Cost for overall replacement in United Reserves Component Sheets \$2,069,000

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$4,500,000

Anticipated replacement in United Reserves Component Sheets \$150,000 Annually

Anticipated replacement in Reserve Study \$150,000 Annually

Walls Perimeter Block

Cost for overall replacement in United Reserves Component Sheets \$9,609,760

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$240,236

Anticipated replacement in United Reserves Component Sheets \$8,008 Annually

Anticipated replacement in Reserve Study \$8,500 Annually

Walls Common Area Block

Cost for overall replacement in United Reserves Component Sheets \$2,236,500

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$670,950

Anticipated replacement in United Reserves Component Sheets \$22,365 Annually

Anticipated replacement in Reserve Study \$22,400 Annually

Metal Hand Railings (Grounds)

New Component

V-Ditch (Swales) - Repair

New Component

Landscape – Refurbish

Reflects plan detailed on page 16 of United Reserves Component Sheets

Roof Repairs - Emergency

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$2,595,000

Anticipated replacement in United Reserves Component Sheets \$86,500 Annually

Anticipated replacement in Reserve Study \$86,500 Annually

Roof Repairs – Preventative

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$1,402,500

Anticipated replacement in United Reserves Component Sheets \$46,750 Annually

Anticipated replacement in Reserve Study \$46,750 Annually

Lead Testing and Abatement

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$176,000

Anticipated replacement in United Reserves Component Sheets \$5,000 Annually

Anticipated replacement in Reserve Study \$6,000 Annually

Building Structures

Cost for overall replacement in United Reserves Component Sheets \$13,488,000

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$3,976,640

Anticipated replacement in United Reserves Component Sheets \$134,880 Annually

Anticipated replacement in Reserve Study \$135,000 Annually

Building Structures Dry Rot Repairs

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$8,780,273

Anticipated replacement in United Reserves Component Sheets \$297,676 Annually

Anticipated replacement in Reserve Study \$300,000 Annually

Building Structures Maint Ops

Cost for overall replacement in United Reserves Component Sheets \$12,000,000

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$8,117,632

Anticipated replacement in United Reserves Component Sheets \$270,000 Annually

Anticipated replacement in Reserve Study \$270,000 Annually

Building Structures Carpentry

Cost for overall replacement in United Reserves Component Sheets \$12,000,000

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$8,442,376

Anticipated replacement in United Reserves Component Sheets \$285,000 Annually

Anticipated replacement in Reserve Study \$285,000 Annually

Building Foundations - Repair

Cost for overall replacement in United Reserves Component Sheets \$7,306,000

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$1,315,080

Anticipated replacement in United Reserves Component Sheets \$43,836 Annually

Anticipated replacement in Reserve Study \$43,850 Annually

Waste Lines

The three components reflect the plan from page 32. The cost of \$2,300,000 is used from 2020 – 2024. 2025 is a one-time expense of \$1,200,000. Repairs totally \$50,000 are anticipated after the major projects are completed. Those repairs start in 2026.

Copper Water Lines – Re-pipe

Cost for overall replacement in United Reserves Component Sheets \$37,938,000

Total Anticipated Expenditures over 30 years in the United Reserves Component Sheets \$7,558,000

Anticipated replacement in United Reserves Component Sheets \$252,000 Annually

Anticipated replacement in Reserve Study \$252,000 Annually