



Analysis File V1.0, 1/14

Starting Information:

| | | | |
|-----------------------|----------------|-----------|--------|
| Client #: | 6092-0 | | |
| Name: | The Collection | | |
| Location: | Honolulu, HI | | |
| # Units: | 451 | | |
| Base Yr: | 2018 | | |
| Period Start: | 1/1/2018 | | |
| Period End: | 12/31/2018 | | |
| Site Inspection Date: | 6/27/2017 | | |
| Total Assessmts. | \$0.00 | Per Unit: | \$0.00 |
| Res Contribs. | \$0.00 | Per Unit: | \$0.00 |
| Starting Reserve Bal: | \$525,000 | | |
| Interest: | 0.00% | | |
| Inflation: | 2.50% | | |

Status:

| | |
|-------------------|-------------|
| Proportional FFB: | \$1,084,108 |
| Percent Funded: | 48.4% |
| Swain Factor: | 2.518% |

Recommendation:

| | | | |
|---------------------|-----------|-----------|----------|
| Res Contrib. | \$105,000 | Per Unit: | \$232.82 |
| Annual Increase: | 3.00% | | |
| # of Years: | 30 | | |
| Secondary Increase: | 0.00% | | |
| # of Years: | 30 | | |
| 1st Yr S.A.: | \$0 | Per Unit: | \$0.00 |
| 2nd Yr S.A.: | \$0 | Per Unit: | \$0.00 |
| 3rd Yr S.A.: | \$0 | Per Unit: | \$0.00 |
| 4th Yr S.A.: | \$0 | Per Unit: | \$0.00 |
| 5th Yr S.A.: | \$0 | Per Unit: | \$0.00 |

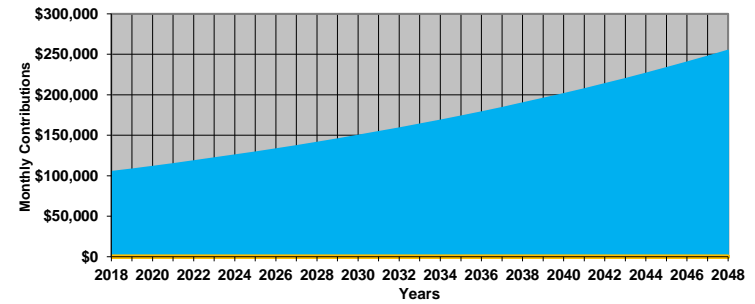
Minimum Balance: \$525,000.00
 Min Margin: 100.0%

System Defaults:

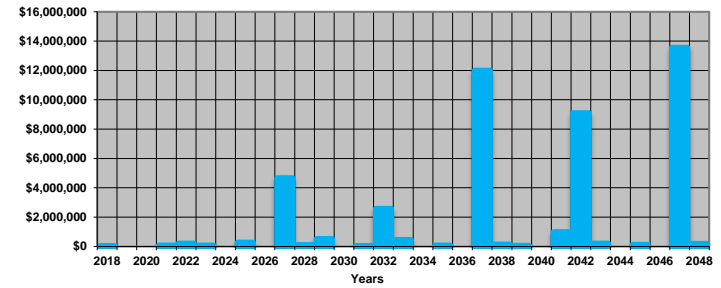
| | |
|--------------------------|------------------------------------|
| Current Annual Increase: | 2.50% |
| Budget Cycles Per Year: | 12 |
| Text Budget Cycles: | Monthly (Monthly/Annual/Quarterly) |
| Initial Year Fraction: | 1.00 |
| Deficit per unit: | 1,240 |
| Solver Success: | Success |
| Solver Cycle1: | 3 |
| Solver Cycle2: | 17 |
| Solver Cycle3: | 8 |

October 4, 2017

Funding Plan



Annual Reserve Expenses



Percent Funded

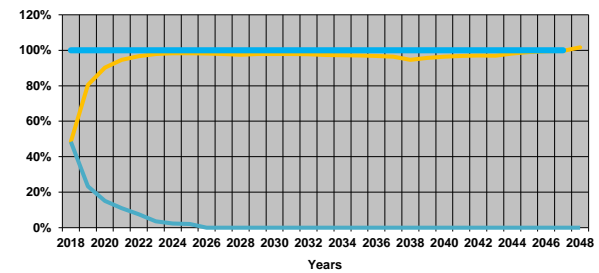


Table 1: Executive Summary

6092-0

| # Component | Useful Life (yrs) | Rem. Useful Life (yrs) | Current Average Cost | Future Average Cost |
|--|-------------------|------------------------|----------------------|---------------------|
| Common Group | | | | |
| 101 Asphalt - Replace | 30 | 29 | \$126,750 | \$259,382 |
| 111 Asphalt - Seal/Repair | 5 | 0 | \$9,750 | \$11,031 |
| 271 Parking Deck - Seal/Repair | 10 | 9 | \$214,063 | \$267,335 |
| 272 Parking Deck - Resurface | 20 | 19 | \$359,625 | \$574,915 |
| 320 Metal Gates - Replace | 20 | 19 | \$90,000 | \$143,879 |
| 325 Metal Panel - Replace | 25 | 24 | \$301,875 | \$546,009 |
| 401 Gate Operators - Replace | 8 | 7 | \$17,400 | \$20,683 |
| 402 Fob Entry System - Replace | 10 | 9 | \$26,000 | \$32,470 |
| 404 Roll Up Door - Replace | 10 | 9 | \$16,000 | \$19,982 |
| 410 Generator - Rebuild | 15 | 14 | \$60,000 | \$84,778 |
| 412 Exhaust Fan - Replace | 15 | 14 | \$10,800 | \$15,260 |
| 413 Intake Fan - Replace | 10 | 9 | \$22,500 | \$28,099 |
| 414 Pressure Fan - Replace | 15 | 14 | \$7,500 | \$10,597 |
| 426 Pole Lights - Replace | 25 | 24 | \$23,000 | \$41,601 |
| 432 Electric Vehicle Charging - Repair/Replacement | 10 | 9 | \$55,000 | \$68,687 |
| 445 Security Camera System - Replace/Upgrade | 10 | 9 | \$140,000 | \$174,841 |
| 472 Dom. Water Booster Pumps -Replace | 15 | 14 | \$375,000 | \$529,865 |
| 472 Dom. Water Booster Pumps -Replace | 10 | 9 | \$33,000 | \$41,212 |
| 476 Fire Pump - Replace | 25 | 24 | \$55,000 | \$99,480 |
| 715 Office - Remodel | 10 | 9 | \$12,500 | \$15,611 |
| 716 Office Equipment - Replace/Upgrade | 4 | 3 | \$15,000 | \$16,153 |
| 718 Office Furniture - Replace | 15 | 14 | \$28,000 | \$39,563 |
| 722 Employee Break Room - Refurbish | 15 | 14 | \$7,500 | \$10,597 |
| 742 Emergency Lights - Replace | 10 | 9 | \$17,000 | \$21,231 |
| 780 RM Unit - Remodel | 6 | 5 | \$15,000 | \$16,971 |
| 910 Landscaping - Restoration | 15 | 14 | \$87,500 | \$123,635 |
| 1002 Exterior Concrete - Paint | 10 | 9 | \$1,250,000 | \$1,561,079 |
| Commercial Units Group | | | | |
| 1025 Window Seal - Test/Repair | 10 | 9 | \$8,246 | \$10,298 |
| 1026 Window Seal - Replace | 20 | 19 | \$37,745 | \$60,342 |
| 1070 Glass Doors and Windows - Replace | 25 | 24 | \$125,000 | \$226,091 |
| Tower Group | | | | |
| 280 7th Floor Pavers - Replace | 20 | 19 | \$122,375 | \$195,635 |
| 312 Aluminum/Glass Handrail - Replace | 25 | 24 | \$1,170,000 | \$2,116,209 |
| 312 Pool Handrail - Replace | 25 | 24 | \$10,000 | \$18,087 |
| 414 Pressure Fan - Replace | 15 | 14 | \$67,500 | \$95,376 |
| 414 Supply Fan - Replace | 15 | 14 | \$30,000 | \$42,389 |
| 416 Trash Chute - Partial Replace | 20 | 19 | \$48,000 | \$76,735 |
| 417 Trash Compactor - Replace | 10 | 9 | \$16,500 | \$20,606 |
| 419 Trash Compactor Bins - Replace | 15 | 14 | \$13,950 | \$19,711 |

| # Component | Useful Life (yrs) | Rem. Useful Life (yrs) | Current Average Cost | Future Average Cost |
|---|-------------------|------------------------|----------------------|---------------------|
| 425 Crown Lighting - Replace | 10 | 9 | \$119,500 | \$149,239 |
| 430 Fire Alarm System - Replace/Upgrade | 20 | 19 | \$275,000 | \$439,629 |
| 431 Electrical Panels - Inspect/Repair | 4 | 3 | \$10,000 | \$10,769 |
| 436 Fan Coil - Replace | 15 | 14 | \$34,100 | \$48,182 |
| 437 Condenser - Replace | 10 | 9 | \$13,000 | \$16,235 |
| 438 Split System Fan - Replace | 15 | 14 | \$12,700 | \$17,945 |
| 439 Spit System Condenser - Replace | 10 | 9 | \$12,700 | \$15,861 |
| 441 Outdoor Air Handler - Replace | 30 | 29 | \$875,000 | \$1,790,606 |
| 442 Compressor - Replace | 5 | 4 | \$14,500 | \$16,005 |
| 450 Elevator - Modernize | 25 | 24 | \$1,450,000 | \$2,622,653 |
| 451 Elevator Cab - Remodel | 15 | 14 | \$200,000 | \$282,595 |
| 452 Elevator - Realign/Leveling | 2 | 3 | \$25,000 | \$26,922 |
| 501 Mailboxes - Replace | 20 | 19 | \$90,000 | \$143,879 |
| 515 Artwork - Replace | 20 | 19 | \$210,000 | \$335,717 |
| 542 Exercise Equipment - Replace | 12 | 11 | \$224,153 | \$294,108 |
| 552 Pool Teak Deck - Replace | 20 | 19 | \$100,375 | \$160,465 |
| 555 Pool - Resurface | 10 | 9 | \$32,500 | \$40,588 |
| 556 Spa - Resurface | 8 | 7 | \$11,500 | \$13,670 |
| 562 Pool Heater - Gas - Replace | 15 | 15 | \$7,500 | \$10,862 |
| 563 Pool/Spa Filter - Replace | 15 | 14 | \$6,300 | \$8,902 |
| 564 Pool Ph & Cl Control - Replace | 10 | 9 | \$15,000 | \$18,733 |
| 565 Pool Pump - Replace | 10 | 9 | \$9,000 | \$11,240 |
| 570 Pool Metal Furniture - Replace | 10 | 9 | \$100,000 | \$124,886 |
| 570 Pool Wood Furniture - Replace | 15 | 14 | \$180,000 | \$254,335 |
| 587 Artificial Green Turf - Replace | 10 | 9 | \$36,400 | \$45,459 |
| 588 Dog Park Furniture - Replace | 10 | 9 | \$11,000 | \$13,737 |
| 588 Dog Park Turf - Replace | 12 | 11 | \$9,100 | \$11,940 |
| 605 Water Submetering - Replace | 15 | 14 | \$334,050 | \$472,004 |
| 621 Plumbing Drain/Stacks - Major Replacement | 35 | 34 | \$3,431,250 | \$7,944,449 |
| 709 Window Treatment - Replace | 10 | 9 | \$15,750 | \$19,670 |
| 710 Restrooms - Remodel | 8 | 7 | \$28,750 | \$34,175 |
| 713 Tower Hallway Carpet - Replace | 10 | 9 | \$377,300 | \$471,196 |
| 714 Tile Floor - Replace | 25 | 24 | \$162,000 | \$293,014 |
| 718 Lobby & Club Furniture - Replace | 10 | 9 | \$152,250 | \$190,139 |
| 726 Soft Goods - Lobby & 7th | 5 | 4 | \$95,000 | \$104,862 |
| 726 Soft Goods - Pool Deck | 5 | 4 | \$31,500 | \$34,770 |
| 730 Utility Doors - Partial Replace | 5 | 10 | \$60,000 | \$76,805 |
| 731 Elevator Fire Doors - Replace | 25 | 24 | \$840,000 | \$1,519,330 |
| 740 Ceiling Lights - Replace | 15 | 14 | \$40,000 | \$56,519 |
| 740 Elevator Lobby Lighting - Replace | 12 | 11 | \$42,672 | \$55,989 |
| 741 Exit Lights - Replace | 10 | 9 | \$60,000 | \$74,932 |
| 742 Emergency Lights - Replace | 10 | 9 | \$85,000 | \$106,153 |
| 904 Flower Planters - Replace | 25 | 24 | \$126,500 | \$228,804 |
| 1019 Metal Awnings - Repair/Replace | 25 | 24 | \$13,200 | \$23,875 |

Table 1: Executive Summary**6092-0**

| # Component | Useful Life (yrs) | Rem. Useful Life (yrs) | Current Average Cost | Future Average Cost |
|----------------------------------|-------------------|------------------------|----------------------|---------------------|
| 1025 Window Seal - Test/Repair | 10 | 9 | \$416,640 | \$520,326 |
| 1026 Window Seal - Replace | 20 | 19 | \$1,907,520 | \$3,049,457 |
| 1070 Glass Doors - Replace | 25 | 24 | \$68,750 | \$124,350 |
| 1107 Tower/Annex Roof - Replace | 20 | 19 | \$162,000 | \$258,981 |
| 1110 Metal Roof - Repair/Replace | 15 | 14 | \$23,625 | \$33,382 |
| 1115 Pavilion Roof - Replace | 20 | 19 | \$17,500 | \$27,976 |

Lofts Group

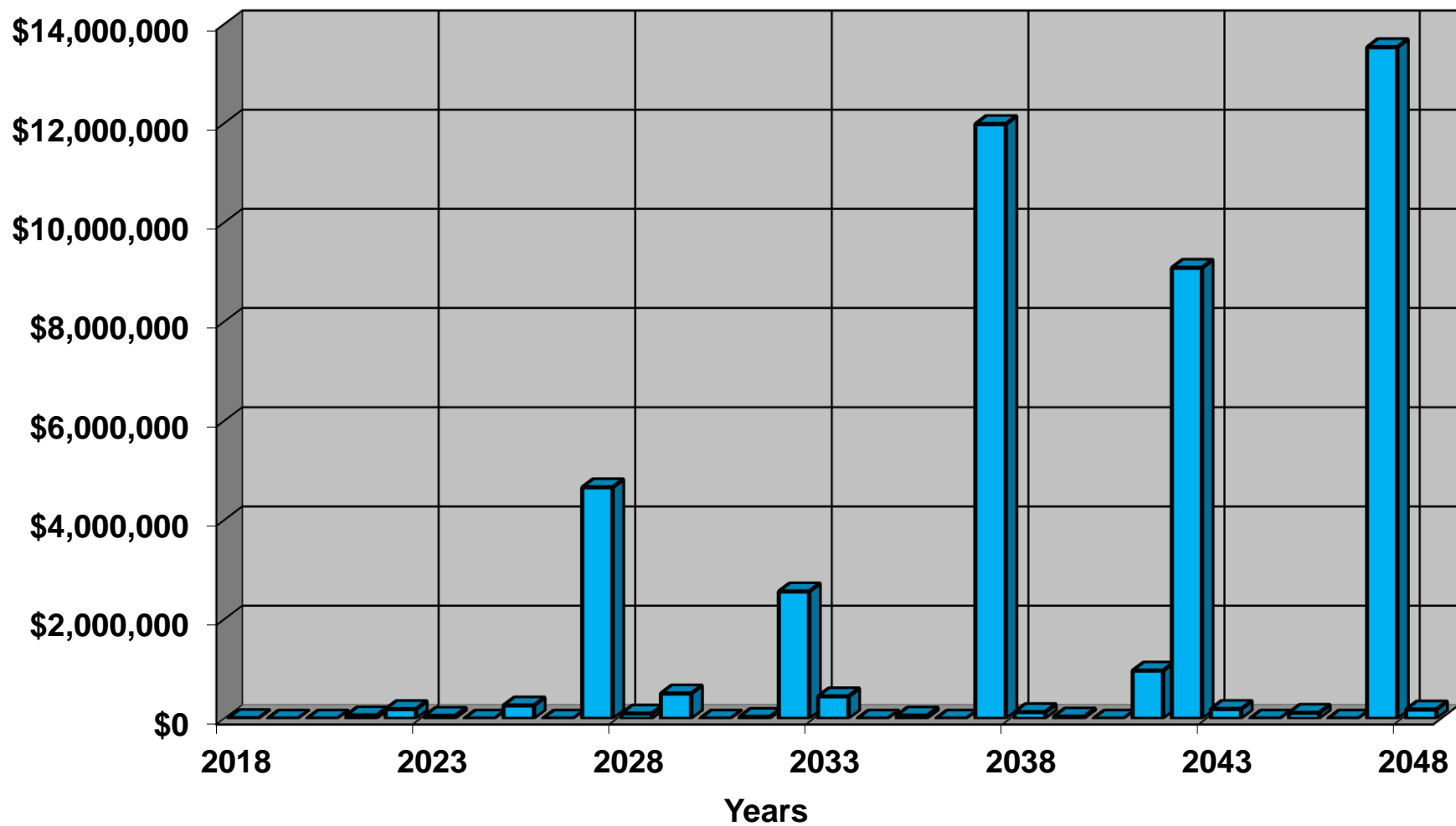
| | | | | |
|---|----|----|-----------|-----------|
| 402 Entry System - Replace | 10 | 9 | \$22,500 | \$28,099 |
| 412 Exhaust Fan - Replace | 10 | 9 | \$22,000 | \$27,475 |
| 416 Trash Chute - Partial Replace | 20 | 19 | \$16,000 | \$25,578 |
| 430 Fire Alarm System - Replace/Upgrade | 20 | 19 | \$45,000 | \$71,939 |
| 431 Electrical Panels - Inspect/Repair | 4 | 3 | \$10,000 | \$10,769 |
| 436 Fan Coil - Replace | 15 | 14 | \$21,700 | \$30,662 |
| 437 Condenser - Replace | 10 | 9 | \$6,500 | \$8,118 |
| 441 Outdoor Air Handler - Replace | 30 | 29 | \$225,000 | \$460,442 |
| 442 Compressor - Replace | 5 | 4 | \$14,500 | \$16,005 |
| 450 Elevator - Modernize | 25 | 24 | \$250,000 | \$452,181 |
| 451 Elevator Cab - Remodel | 15 | 14 | \$100,000 | \$141,297 |
| 501 Mailboxes - Replace | 20 | 19 | \$21,000 | \$33,572 |
| 511 Pool Table - Replace | 20 | 19 | \$11,250 | \$17,985 |
| 515 Artwork - Replace | 20 | 19 | \$42,500 | \$67,943 |
| 542 Exercise Equipment - Replace | 12 | 11 | \$14,157 | \$18,575 |
| 543 Rubber Flooring - Replace | 8 | 7 | \$6,750 | \$8,024 |
| 605 Water Submetering - Replace | 10 | 9 | \$45,900 | \$57,323 |
| 702 Wall Covering - Replace | 12 | 11 | \$5,850 | \$7,676 |
| 709 Window Treatment - Replace | 10 | 9 | \$15,750 | \$19,670 |
| 710 Restroom - Remodel | 8 | 7 | \$5,750 | \$6,835 |
| 713 Carpet - Replace | 8 | 7 | \$92,400 | \$109,835 |
| 714 Tile Floor - Replace | 20 | 19 | \$46,500 | \$74,337 |
| 718 Furniture - Replace | 10 | 9 | \$50,750 | \$63,380 |
| 726 Soft Goods - Replace | 5 | 4 | \$18,000 | \$19,869 |
| 730 Utility Doors - Partial Replace | 5 | 10 | \$10,000 | \$12,801 |
| 740 Interior Lighting - Replace | 12 | 11 | \$15,000 | \$19,681 |
| 772 Appliances - Replace | 10 | 9 | \$10,000 | \$12,489 |
| 1002 Exterior Concrete - Paint | 10 | 9 | \$93,750 | \$117,081 |
| 1019 Awnings - Replace | 20 | 19 | \$10,400 | \$16,626 |
| 1070 Glass Doors and Windows - Replace | 25 | 24 | \$255,000 | \$461,225 |
| 1107 Single Ply Membrane - Replace | 20 | 19 | \$117,000 | \$187,042 |
| 119 Total Funded Components | | | | |

Fiscal Year Beginning: 01/01/18

| | |
|------------------------|------------------------|
| Interest: 0.00% | Inflation: 2.5% |
|------------------------|------------------------|

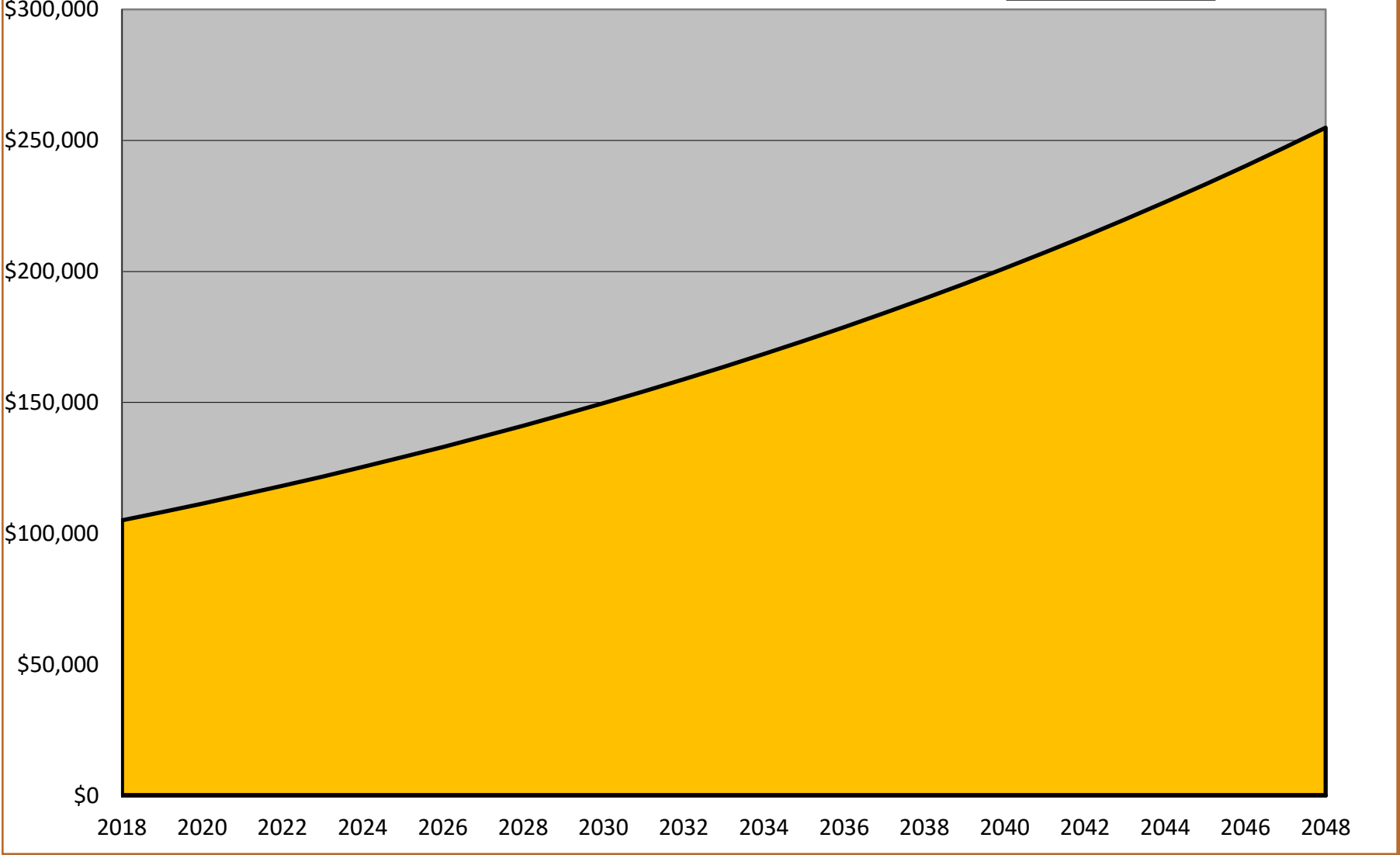
| Year | Starting Reserve Balance | Fully Funded Balance | Percent Funded | Rating | Annual Reserve Contribs. | Loans or Special Assmts | Interest Income | Projected Reserve Expenses |
|------|--------------------------|----------------------|----------------|--------|--------------------------|-------------------------|-----------------|----------------------------|
| 2018 | \$525,000 | \$1,084,108 | 48.4% | Fair | \$1,260,000 | \$0 | \$0 | \$9,750 |
| 2019 | \$1,775,250 | \$2,204,945 | 80.5% | Strong | \$1,297,800 | \$0 | \$0 | \$0 |
| 2020 | \$3,073,050 | \$3,404,522 | 90.3% | Strong | \$1,336,734 | \$0 | \$0 | \$0 |
| 2021 | \$4,409,784 | \$4,662,701 | 94.6% | Strong | \$1,376,836 | \$0 | \$0 | \$64,613 |
| 2022 | \$5,722,007 | \$5,915,431 | 96.7% | Strong | \$1,418,141 | \$0 | \$0 | \$191,512 |
| 2023 | \$6,948,636 | \$7,099,470 | 97.9% | Strong | \$1,460,685 | \$0 | \$0 | \$56,288 |
| 2024 | \$8,353,034 | \$8,498,761 | 98.3% | Strong | \$1,504,506 | \$0 | \$0 | \$0 |
| 2025 | \$9,857,540 | \$10,022,716 | 98.4% | Strong | \$1,549,641 | \$0 | \$0 | \$264,542 |
| 2026 | \$11,142,639 | \$11,346,402 | 98.2% | Strong | \$1,596,130 | \$0 | \$0 | \$0 |
| 2027 | \$12,738,769 | \$13,007,942 | 97.9% | Strong | \$1,644,014 | \$0 | \$0 | \$4,661,379 |
| 2028 | \$9,721,404 | \$9,967,554 | 97.5% | Strong | \$1,693,335 | \$0 | \$0 | \$102,087 |
| 2029 | \$11,312,652 | \$11,559,739 | 97.9% | Strong | \$1,744,135 | \$0 | \$0 | \$506,376 |
| 2030 | \$12,550,411 | \$12,813,524 | 97.9% | Strong | \$1,796,459 | \$0 | \$0 | \$0 |
| 2031 | \$14,346,870 | \$14,654,784 | 97.9% | Strong | \$1,850,352 | \$0 | \$0 | \$34,463 |
| 2032 | \$16,162,760 | \$16,544,775 | 97.7% | Strong | \$1,905,863 | \$0 | \$0 | \$2,562,746 |
| 2033 | \$15,505,877 | \$15,929,498 | 97.3% | Strong | \$1,963,039 | \$0 | \$0 | \$448,683 |
| 2034 | \$17,020,233 | \$17,505,702 | 97.2% | Strong | \$2,021,930 | \$0 | \$0 | \$0 |
| 2035 | \$19,042,163 | \$19,622,158 | 97.0% | Strong | \$2,082,588 | \$0 | \$0 | \$60,865 |
| 2036 | \$21,063,886 | \$21,771,109 | 96.8% | Strong | \$2,145,066 | \$0 | \$0 | \$0 |
| 2037 | \$23,208,952 | \$24,079,190 | 96.4% | Strong | \$2,209,418 | \$0 | \$0 | \$11,985,542 |
| 2038 | \$13,432,827 | \$14,203,887 | 94.6% | Strong | \$2,275,700 | \$0 | \$0 | \$130,680 |
| 2039 | \$15,577,848 | \$16,278,134 | 95.7% | Strong | \$2,343,971 | \$0 | \$0 | \$41,990 |
| 2040 | \$17,879,829 | \$18,541,471 | 96.4% | Strong | \$2,414,290 | \$0 | \$0 | \$0 |
| 2041 | \$20,294,120 | \$20,951,916 | 96.9% | Strong | \$2,486,719 | \$0 | \$0 | \$967,856 |
| 2042 | \$21,812,982 | \$22,479,243 | 97.0% | Strong | \$2,561,321 | \$0 | \$0 | \$9,086,723 |
| 2043 | \$15,287,580 | \$15,772,804 | 96.9% | Strong | \$2,638,160 | \$0 | \$0 | \$194,201 |
| 2044 | \$17,731,540 | \$18,064,676 | 98.2% | Strong | \$2,717,305 | \$0 | \$0 | \$0 |
| 2045 | \$20,448,845 | \$20,665,316 | 99.0% | Strong | \$2,798,824 | \$0 | \$0 | \$116,868 |
| 2046 | \$23,130,801 | \$23,264,908 | 99.4% | Strong | \$2,882,789 | \$0 | \$0 | \$0 |
| 2047 | \$26,013,590 | \$26,104,348 | 99.7% | Strong | \$2,969,273 | \$0 | \$0 | \$13,535,907 |

Annual Reserve Expenses



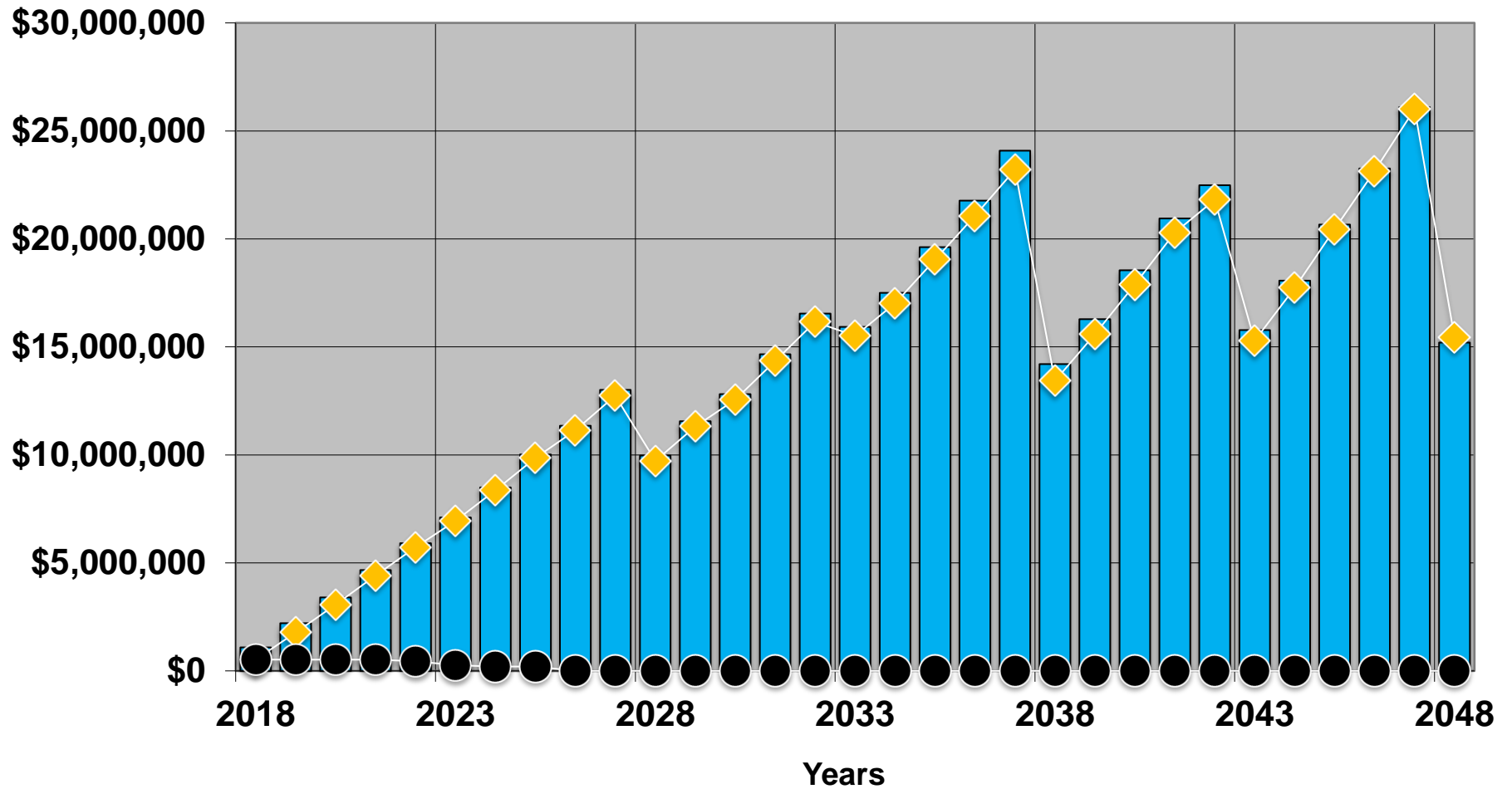
Funding Plan

- Recommended
- Current



30-Yr Cash Flow

- Target Fully Funded Balance
- Recommended Funding Plan
- Current Funding Plan



Percent Funded

- ◆ Recommended Funding Plan
- Current Funding Plan

