



RESERVE ANALYSIS REPORT

The Collection - Tower Honolulu, HI

Fiscal Year Start Date: Jan 01, 2021

Date Prepared: May 21, 2020

SmartProperty

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The purpose of the Reserve Analysis Report is to help you better understand what you own, in order to develop a financial plan, and adequately budget to pay for future expenses. It consists of a component inventory, life cycle assessment, snapshot of current financial condition, and multiple funding plan options that give you more customization in selecting a strategy that's right for you.

What Should I Expect In My Reserve Analysis Report?

By definition, the reserve analysis report is a budget-planning tool, which identifies the current status of the reserve fund and provides a stable and equitable funding plan to offset the anticipated expenditures of tomorrow. The contents are based on estimates of the most probable current replacement costs and remaining useful lives. Accordingly, the funding plans reflect judgments based on circumstances of the most likely replacement costs and the assumption of regular maintenance of useful and remaining lives. The property may elect to adopt any of the funding plans presented, or may implement some variation developed from the reserve analysis.

The report includes the following:

Executive Summary: Provides project description, financial information, assumptions used in calculations, key indicators of current funding plan, and category summary of expenditures.

Anticipated Expenditures: Includes expenditures associated with the components you will refurbish, replace or repair in a given year.

Component Inventory: Includes the useful life and remaining life of each component, current replacement cost, projected annual expenditures, and source of component information.

Percent Funded Analysis: Provides a snapshot of the financial condition on a component basis by looking at how much you have in reserves vs. how much you should ideally have.

Summary of Funding Plans: An overview of different funding plans that include key performance indicators of financial strength. The funding plans include:

- 50% Funded: This plan represents the annual reserve contribution of \$765,880 or \$160.76 per unit per Monthly as a set forth in section 514B - 148 of the Hawaii Condominium Act. It takes into account an inflation factor of 2% per year, interest rate of 1.5% per year, and assumed rate of annual reserve contribution increases of 2%. The association shall assess the unit owners to fund a minimum of 50% of the estimated replacement reserves; provided that a new association need not collect estimated replacement reserves until the fiscal year which begins after the association's first annual meeting. For each fiscal year, the association shall collect the amount assessed to fund the estimated replacement for that fiscal year reserves, as determined by the association's plan. (c) The association shall compute the estimated replacement reserves by a formula that is based on the estimated life and the estimated capital expenditure or major maintenance required for each part of the property. The estimated replacement reserves shall include: (1) Adjustments for revenues which will be received and expenditures which will be made before the beginning of the fiscal year to which the budget relates; and (2) Separate, designated reserves for each part of the property for which capital expenditures or major maintenance will exceed \$10,000. Parts of the property for which capital expenditures or major maintenance will not exceed \$10,000 may be aggregated in a single designated reserve.
- Cash Flow: This plan represents the annual reserve contribution of \$500,000 or \$104.95 per unit per Monthly as a set forth in section 514B - 148 of the Hawaii Condominium Act. It takes into account an inflation factor of 2% per year, interest rate of 1.5% per year, and assumed rate of annual reserve contribution increases of 2%. The cash flow plan is defined in section 514B - 148(h)(b) as a minimum 20-year projection of an association's future income and expense requirements to fund fully its replacement reserves requirements each year during that 20-year period, except in an emergency; provided that it does not include a projection of special assessments or loans during that 20-year period, except in an emergency. In accordance with the cash flow plan the association shall assess the unit owners to fund 100% of the estimated replacement reserves; provided that a new association need not collect estimated replacement reserves until the fiscal year which begins after the

association's first annual meeting. For each fiscal year, the association shall collect the amount assessed to fund the estimated replacement for that fiscal year reserves, as determined by the association's plan. (c) The association shall compute the estimated replacement reserves by a formula that is based on the estimated life and the estimated capital expenditure or major maintenance required for each part of the property. The estimated replacement reserves shall include: (1) Adjustments for revenues which will be received and expenditures which will be made before the beginning of the fiscal year to which the budget relates; and (2) Separate, designated reserves for each part of the property for which capital expenditures or major maintenance will exceed \$10,000. Parts of the property for which capital expenditures or major maintenance will not exceed \$10,000 may be aggregated in a single designated reserve.

- Current: This plan represents the currently adopted annual reserve contribution of \$470,953 or \$98.86 per unit per Monthly projected over the 20 year duration using an inflation factor of 2% per year, interest rate of 1.5% per year, and assumed rate of annual reserve contribution increases of 2%. Based on the projected starting reserve balance of \$2,453,989 as of Jan 1, 2021, this plan will not meet all anticipated expenditures as they occur. If adopted, this plan should be reviewed annually and adjusted accordingly to ensure all future expenditures will be funded.

How Do I Read My Reserve Study?

Here are four easy steps to help you better understand your reserve study so you can use it as an effective tool to budget and plan for your future needs.

Step One (1): **Understand What You Own.** First things first. Whether you are evaluating the need to increase your reserve contributions or leaving them the same, everybody wants to know – “where is the money going?” Typically, 3 to 5 categories make up 80% to 90% of the anticipated expenditures. Review the Executive Summary and Component Inventory to understand what you own.

Step Two (2): **Review Your Upcoming Anticipated Expenditures.** It's important to evaluate what projects are expected for repair, refurbishment, and/or replacement within the next 3 to 5 years. Review the Anticipated Expenditures report and if you don't agree or don't plan to complete those improvements, make sure your component inventory is adjusted accordingly.

Step Three (3): **Analyze Your Current Funding Plan.** Always look to see if your Current Funding Plan is solvent. In other words, are you going to run out of money? Look to see if your current reserve contributions meet your anticipated expenditures over the life of the plan? If yes, great! If not, look at the year the ending reserve balance goes negative (the plan runs out of money), see what the anticipated expenditures driving the shortfall are, and make adjustments accordingly.

Step Four (4): **Adopt a Funding Plan that Meets Your Needs.** We believe it's important to give you options. That's why we designed the Summary of Funding Plans for you to review. We show you what you are currently contributing to reserves, and let you compare to a minimum threshold amount, as well as a more conservative approach of 100% reserve funding in 10 years. If you don't like those options we also give you the flexibility to create your own customized funding plans.

What Does Percent Funded Mean?

This is an indicator of your financial strength. The ratio of Starting Reserve Balance divided by Fully Funded Reserve Balance is expressed as a percentage.

The higher the percentage is, the stronger or healthier your reserve fund is and the more confidence you'll have to pay for future repairs. If your Reserve Fund Balance equals the Fully Funded Reserve Balance, the reserve fund would be considered fully funded, or 100% funded. This is considered an ideal amount.

Think of the Reserve Fund Balance as the gas in your tank and the Fully Funded Reserve Balance as the ideal amount you need to fund your road trip. It's okay if the two don't match perfectly. Usually 70% funded or above is considered strong or healthy.

What Are The Assumptions Used In The Reserve Analysis?

Assumptions are applied in calculating the inflation rate, average interest rate, and rate of reserve contribution increases over the duration of funding plan.

The inflation rate is the percentage rate of change of a price index over time. Future-cost calculations include an assumed annual inflationary factor, which is incorporated into the component inventory, anticipated expenditures, and reserve funding projections. Typically the cost of goods and services will increase over time, so the analysis wants to take that into consideration as it projects long-term, future costs. The current replacement cost of each common area component will be annually compounded by the inflation rate selected. Historical inflation rates in this industry are about 3%, but users can increase or decrease the rate depending on the applicable economic climate. These costs should be updated and reincorporated into your reserve analysis on an ongoing basis.

For planning purposes, an annual average interest is applied to the ending reserve balance values represented in the reserve funding plans and Percent Funded Analysis report. Reserve funds deposited in certificates of deposit or money market accounts will generate interest income, increasing the reserves. Interest rates can be pegged to current bank rates or CD rates. Obviously, a lower rate is more conservative for planning purposes. Note that income from the reserve and operating accounts is taxable to an association, even if the association is established as a non-profit organization. Adjustments to the operating budget may be required to account for applicable federal and state taxes.

Annual reserve contribution increases are assumed in the reserve funding plans provided for future projections. Generally, this is established at the same rate as inflation with the school of thought being that contributions will, at a minimum, be raised to pace inflationary increases in the cost of goods and services. However, it's important for users to be realistic. If users set it to 3% and then do not increase the annual reserve contributions by 3% annually, there will be a shortfall. If there is no plan or expectation to increase reserve contributions, it is best to leave at zero to develop a more realistic plan.

What Methodology Is Used to Perform the Reserve Analysis?

The Cash Flow Method of calculation is utilized to perform your Reserve Analysis. In other words the reserves are 'pooled' together into one reserve account. This is a method of developing a reserve funding plan where contributions to the reserve fund are designed to offset the projected annual expenditures from year to year. At any given point in time using the Cash Flow Method, all components are funded equally in relation to the overall percent funded. If you are 88% funded, all of your components are equally funded at 88%.

This method gives you the flexibility to pursue a solvent, reasonably funded reserve plan when multiple components on different life cycles exist. It allows for minor adjustments to the reserve plan without worry of funding shortfalls. If one or more of the anticipated expenditures are slightly higher than expected there should be cushion to absorb the shortfall and avoid a special assessment or the need to borrow money.

Disclosure

The Reserve Analysis report is to be used only for the purpose stated herein, any use or reliance for any other purpose is invalid. The analysis provided is applicable as of the report completion date, and those items, which are not expected to undergo major repair or replacement within the duration of the report, have been defined as 'life of the project' and may not be included. It is imperative that these components be reviewed annually to consider the impact of changing conditions. Adjustments to the component useful lives and replacement costs should be made whenever the rate of deterioration has changed or when there have been significant changes in the cost of materials and/or labor. Some assumptions have been made about costs, conditions, and future events and circumstances that may occur. Some assumptions inevitably will not materialize and unanticipated events and circumstances may occur subsequent to the date of this report. Therefore, the actual replacement costs and remaining lives may vary from this report and the variations could be material.

No conclusion or any other form of assurance on the reserve funding plans or projections is provided because the compilation of

the reserve funding plans and related projections is limited as described above.

No responsibility to update this report for events and circumstances occurring after the date of this report is assumed.

Glossary of Terms:

Annual Fully Funded Requirement: This is a theoretical value represented in the Percent Funded Analysis report per component. It's also considered the annual accrued depreciation. In other word it's the ideal amount required to Fully Fund the replacement on an annual basis. The amount is calculated based on the useful life and replacement cost and makes no adjustment to eliminate any current reserve deficits.

Annual Reserve Contributions: The total assessments, fees, or dues are apportioned between annual operating costs (paying for trash, water, utilities, maintenance, insurance, management fees) and the money you are setting aside every year to pay for anticipated expenditures. This value should not include interest earned as that is already calculated into the reserve funding plans. Our Reserve Analysis Report compares the annual reserve contributions vs. the anticipated expenditures over the duration of the reserve funding plan.

Component: Components are all the different common parts of the property (that typically an HOA would be responsible for). They are everything from the roof to asphalt or concrete to decking and balconies to landscaping, lighting, and painting. All of these things need to be repaired or replaced eventually. Our Reserve Analysis Report provides estimates of those current replacement costs to help determine how much money will be required in the bank to pay for them eventually.

Fully Funded Reserve Balance: The Fully Funded Reserve Balance is the total accrued depreciation. In other words it's the amount of life "used up" for each one of your components translated into a dollar value. This is calculated by multiplying the fractional age of each component by its current estimated replacement cost, then adding them all together, otherwise known as straight-line depreciation. Its purpose is to help you measure the strength of your reserve fund.

Here's a simple example not taking interest and inflation into consideration: If the association's reserve study says replace the roof every 10 years at a cost of \$100,000, Fully Funded does not mean \$100,000 is required today. It means that \$10,000 is required in the bank this year, \$20,000 next year, \$30,000 the following year, and so on until you have \$100,000 on the 10th year when the roof is scheduled to be replaced.

Reserve Balance: This is how much money you have in the bank set aside for reserves at a given point in time, like at the start of each fiscal year called 'Starting Reserve Balance' or at the end of the fiscal year called 'Ending Reserve Balance.' It can also be the reserve accumulated to date, like in the Percent Funding Analysis report where each component has an 'Accumulated Reserve Balance' value.

Reserves are the money set aside for anticipated common area expenses. The reserve account (also called cash reserves or reserve funds) is funded by dues collected from owners (like HOA fees).

Just like an emergency fund or a rainy-day fund to cover personal expenses if the car breaks down or the kitchen sink leaks, HOAs with commonly owned space like condominiums must set aside a healthy percentage of funds every year to plan for the future.

Without it, paying for big expenses becomes difficult. It may require a special assessment to raise the funds to pay for a repair, putting an oversized financial burden on owners. Or a capital improvement loan may be required. The Reserve Analysis report will help figure out a sufficient amount of money to put away in reserves each year to pay for those eventual expenses. Usually a 70% funded reserve balance or above is considered strong.

Remaining Useful Life (RUL): Remaining useful life is how many remaining years of use a component should have left before it has to be replaced. For example, if the useful life of your roof is 20 years and it is five years old, the remaining useful life would be 15 years.

Replacement Contingency %: The replacement contingency percentage is a budgeting option that gives you the flexibility to determine the amount or percentage to fund replacements. This gives you more control to establish the funds available to make



the necessary repairs on a cycled basis. For example, the retaining walls may be estimated to be replaced over 25 years, but the budget may call to phase the replacement in stages of 20% every five years. It may be determined to only account for that percentage of the replacement cost in your budget.

Source: These are the source(s) utilized to obtain component repair or replacement cost estimates and can be reviewed on the Component Inventory report.

Useful Life (UL): Useful life is how many years a component is expected to be in use from the time it's new (or refurbished); to the time it has to be replaced. For example, the roof – depending on what kind it is – might have a useful life of 20 years. After 20 years, you'd expect to replace it.



The Collection - Tower
Honolulu, HI

Date Prepared: May 21, 2020

Start Date: Jan 1, 2021

Project Description

Property Name:	The Collection - Tower
Location:	Honolulu, HI
Project Type:	High - Rise Building
Number of Units:	397
Age of Project:	4 Year(s)

Financial Summary

Starting Reserve Balance:	\$2,453,989
Fully Funded Reserve Balance:	\$3,622,156
Percent Funded:	68%
Current Replacement Cost:	\$16,892,682
Deficit/Surplus vs.	(\$1,168,167) or
Fully Funded Reserve:	(\$2,942.49)
	Per Unit Avg

RS Completed 2020: On-Site Evaluation

Assumed Inflation, Interest & Rate of Annual Reserve Contribution Increase

Funding and anticipated expenditures have been computed with a Time Value of Money approach. Inflation was applied to the anticipated expenditures , and average interest to the ending reserve balance values.

Annual Inflation Rate: 2.00 %

Annual Interest Rate: 1.50 %

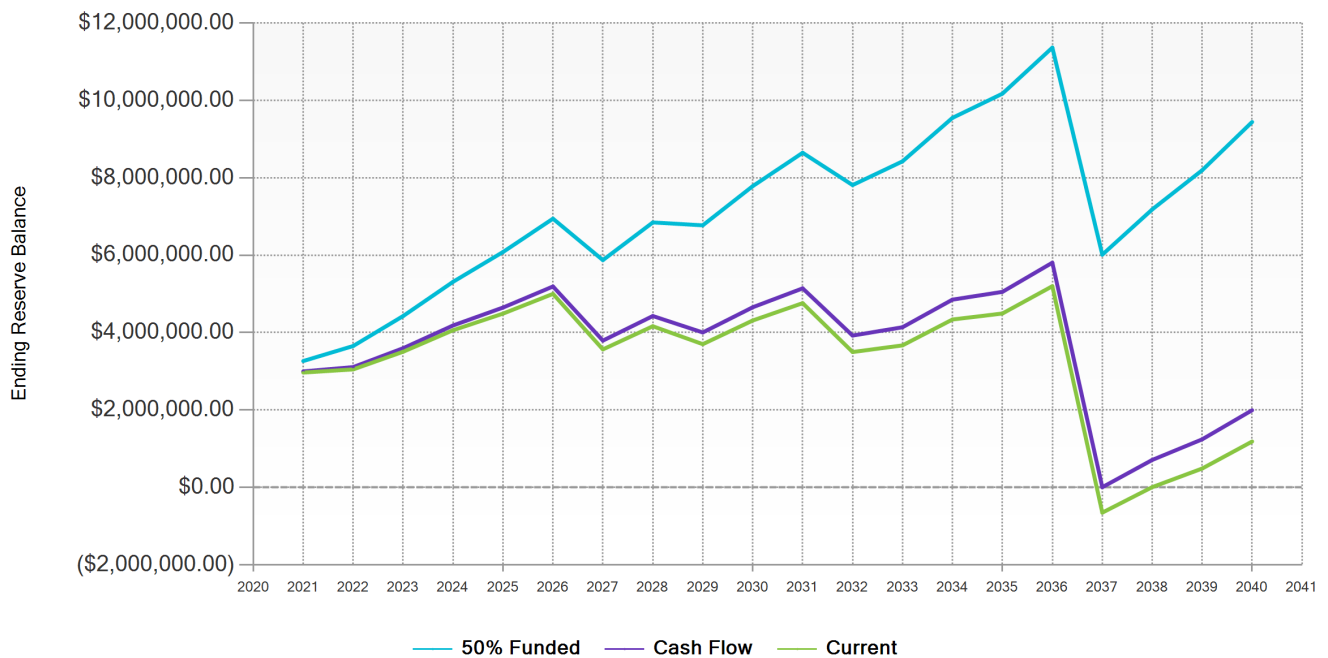
Annual Reserve Contribution Increase: 2.00 %



Summary of Funding Plans

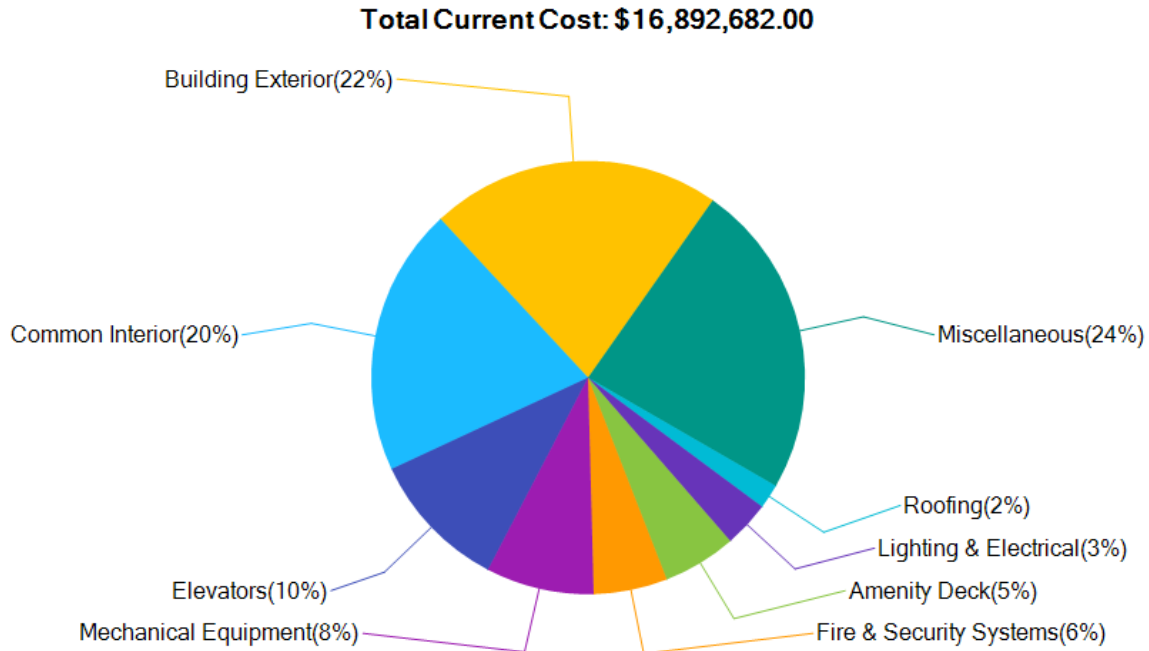
★ Recommended funding plan

Funding Plans	Annual Reserve Contributions	Monthly Reserve Contributions (Avg. Per Unit)	Meet All Anticipated Expenditures During Next 20 Years	1st Year of Reserve Deficit (if Applicable)	Average Reserve Balance Over 20 Years	Average Percent Funded Over 20 Years
50% Funded ★	\$765,880	\$160.76	Yes	N/A	\$7,187,979	66%
Cash Flow	\$500,000	\$104.95	Yes	N/A	\$3,671,341	37%
Current	\$470,953	\$98.86	No	2037	\$3,287,900	35%





Expenditures by Category



	UL	RUL	Current Replacement Cost	Accumulated Reserve Balance	Annual Fully Funded Requirement	Fully Funded Reserve Balance	Recommended Annual Reserve Contribution
Amenity Deck	4-30	2-26	\$925,100	\$158,081	\$68,765	\$233,332	\$57,216
Building Exterior	5-28	1-24	\$3,661,000	\$622,636	\$229,757	\$919,029	\$191,170
Common Interior	8-30	4-26	\$3,381,000	\$662,242	\$244,372	\$977,488	\$203,330
Elevators	10-25	8-21	\$1,760,000	\$199,635	\$76,667	\$294,667	\$63,791
Fire & Security Systems	15-25	11-21	\$930,000	\$122,364	\$45,153	\$180,613	\$37,570
Lighting & Electrical	4-30	4-26	\$580,635	\$96,439	\$38,087	\$142,347	\$31,690
Mechanical Equipment	5-25	1-21	\$1,361,155	\$183,014	\$70,033	\$270,134	\$58,271
Miscellaneous	8-35	4-31	\$3,983,300	\$366,715	\$131,820	\$541,282	\$109,681
Roofing	15-25	11-21	\$310,492	\$42,861	\$15,816	\$63,265	\$13,160
Totals			\$16,892,682	\$2,453,989	\$920,471	\$3,622,156	\$765,880

Component Inventory



The Collection - Tower
Honolulu, HI

Date Prepared: May 21, 2020

Start Date: Jan 1, 2021

Current Replacement Cost: \$16,892,682

Component	GL Code	UL	RUL	Unit Price	Quantity	Current Replacement Cost	Anticipated Expenditures	Source
Amenity Deck								
7th Floor Pavers/Membrane		30	26	\$35.00 / SF	4,000	\$140,000	\$234,279	Inspector
Cabanas/BBQ's - Refurbish		10	6	\$35,000.00 / Total	1	\$35,000	\$39,416	Inspector
Dog Park - Furniture		10	6	\$7,000.00 / Total	1	\$7,000	\$7,883	Inspector
Dog Park - Turf		12	8	\$10,000.00 / Total	1	\$10,000	\$11,717	Inspector
Furniture - (Wood)		15	11	\$30,000.00 / Total	1	\$30,000	\$37,301	Inspector
Furniture - Refurbish/Soft Goods		6	2	\$32,000.00 / Total	1	\$32,000	\$33,293	Inspector
Furniture (Metal) - Replace		12	8	\$100,000.00 / Total	1	\$100,000	\$117,166	Inspector
Planters - Replace		25	21	\$125,000.00 / Total	1	\$125,000	\$189,458	Inspector
Pool - Filter		13	9	\$4,500.00 / Total	1	\$4,500	\$5,378	Inspector
Pool - Handrail		24	20	\$10,000.00 / Total	1	\$10,000	\$14,859	Inspector
Pool - Heater		12	10	\$8,000.00 / Total	1	\$8,000	\$9,752	Inspector
Pool - Ph & Cl Control		6	2	\$7,500.00 / Total	1	\$7,500	\$7,803	Inspector
Pool - Pump/Motor		8	4	\$3,000.00 / Total	1	\$3,000	\$3,247	Inspector
Pool - Resurface		10	6	\$32,000.00 / Total	1	\$32,000	\$36,037	Inspector
Pool - Wood Deck (Replace)		18	14	\$102,000.00 / Total	1	\$102,000	\$134,587	Inspector
Pool - Wood Deck (Seal/Repairs/Maint)		9	5	\$24,600.00 / Total	1	\$24,600	\$27,160	Inspector
Pool - Wood Furniture		16	14	\$184,500.00 / Total	1	\$184,500	\$243,444	Inspector
Pool - Wood Furniture (Soft Goods)		4	2	\$32,000.00 / Total	1	\$32,000	\$33,293	Inspector
Spa - Filter		13	9	\$4,500.00 / Total	1	\$4,500	\$5,378	Inspector
Spa - Heater		12	10	\$8,000.00 / Total	1	\$8,000	\$9,752	Inspector
Spa - Ph & Cl Control		6	2	\$7,500.00 / Total	1	\$7,500	\$7,803	Inspector
Spa - Pumps/Motors		8	4	\$6,000.00 / Total	1	\$6,000	\$6,495	Inspector
Spa - Resurface		10	6	\$12,000.00 / Total	1	\$12,000	\$13,514	Inspector
Totals						\$925,100	\$1,229,014	
Building Exterior								
Ext - Glass Doors		25	21	\$70,000.00 / Total	1	\$70,000	\$106,097	Inspector
Ext - Lanai Rails (Alum/Glass)		28	24	\$1,200,000.00 / Total	1	\$1,200,000	\$1,930,125	Inspector
Ext - Window Seal - Eval/Repairs		5	1	\$425,000.00 / Total	1	\$425,000	\$433,500	Inspector
Ext - Window Seal - Replace		20	16	\$1,950,000.00 / Total	1	\$1,950,000	\$2,676,932	Inspector
Ext - Window Treatment		10	6	\$16,000.00 / Total	1	\$16,000	\$18,019	Inspector
Totals						\$3,661,000	\$5,164,672	
Common Interior								
Artwork - Replace (Maintenance / Operating)								On File
Carpeting - Tower Hall		10	6	\$7.50 / SF	86,000	\$645,000	\$726,375	Inspector
Ceiling Panels		30	26	\$3.40 / SF	25,000	\$85,000	\$142,241	Inspector
Doors - Elevator Fire		25	21	\$846,000.00 / Total	1	\$846,000	\$1,282,254	Inspector
Fitness Ctr - Equipment (Replace)		12	8	\$225,000.00 / Total	1	\$225,000	\$263,623	Inspector
Furniture - Lobby/Club		16	12	\$150,000.00 / Total	1	\$150,000	\$190,236	Inspector
Int Door, Wood Sliders		25	21	\$1,000.00 / EA	2	\$2,000	\$3,031	Inspector
Int Flooring - Wood Strip (Refinish)		12	8	\$4.00 / SF	43,000	\$172,000	\$201,525	Inspector
Int Rails/Metal - Refinish		15	11	\$1.50 / SF	30,000	\$45,000	\$55,952	Inspector
Int Surfaces - Halls (Prep/Paint)		10	6	\$1.80 / SF	175,000	\$315,000	\$354,741	Inspector
Int Surfaces - Prep/Paint		10	6	\$2.00 / SF	130,000	\$260,000	\$292,802	Inspector
Int Wallcovering		15	11	\$2.20 / SF	65,000	\$143,000	\$177,803	Inspector
Int Wood Baseboard/Paneling		12	8	\$2.00 / SF	7,000	\$14,000	\$16,403	Inspector

Component Inventory



The Collection - Tower
Honolulu, HI

Date Prepared: May 21, 2020

Start Date: Jan 1, 2021

Component	GL Code	UL	RUL	Unit Price	Quantity	Current Replacement Cost	Anticipated Expenditures	Source
(Refinish)								
Kitchen - Appliances		15	11	\$6,500.00 / Total	1	\$6,500	\$8,082	Inspector
Kitchen - Counter/Cabs		20	16	\$45,000.00 / Total	1	\$45,000	\$61,775	Inspector
Lobby - Mailboxes		24	20	\$92,250.00 / Total	1	\$92,250	\$137,079	Inspector
Lockers - Replace		16	12	\$16,000.00 / EA	2	\$32,000	\$40,584	Inspector
Restrooms (Refurbish/Renovate)		16	12	\$16,000.00 / EA	2	\$32,000	\$40,584	Inspector
Soft Goods - Lobby/Club		8	4	\$90,000.00 / Total	1	\$90,000	\$97,419	Inspector
Tile Surfaces		25	21	\$165,000.00 / Total	1	\$165,000	\$250,085	Inspector
Utility Doors - Contingency		15	11	\$16,250.00 / Total	1	\$16,250	\$20,205	Inspector
Totals						\$3,381,000	\$4,362,798	
Elevators								
Elevators - Cab Refurbish		15	11	\$25,000.00 / EA	4	\$100,000	\$124,337	Inspector
Elevators - Modernize		25	21	\$400,000.00 / EA	4	\$1,600,000	\$2,425,066	Inspector
Elevators - Realignment		10	8	\$15,000.00 / EA	4	\$60,000	\$70,300	Inspector
Elevators - Testing/Maint (Maintenance / Operating)								On File
Totals						\$1,760,000	\$2,619,703	
Fire & Security Systems								
Fire - Alarm Control Panel, Basic/Zoned		20	16	\$4,000.00 / EA	1	\$4,000	\$5,491	Inspector
Fire - Alarm System (Replace/Upgrade)		20	16	\$250,000.00 / Total	1	\$250,000	\$343,196	Inspector
Fire - Alarm System, Basic/Zoned		20	16	\$2.00 / SF	172,000	\$344,000	\$472,238	Inspector
Fire - Extinguishers		15	11	\$150.00 / EA	160	\$24,000	\$29,841	Inspector
Fire - Smoke Control System (Basic/Zoned)		15	11	\$50,000.00 / Total	1	\$50,000	\$62,169	Inspector
Fire - Sprinkler Heads (per SF), Replace		25	21	\$1.50 / SF	172,000	\$258,000	\$391,042	Inspector
Totals						\$930,000	\$1,303,977	
Lighting & Electrical								
Ceiling Lights - Replace		14	10	\$41,250.00 / Total	1	\$41,250	\$50,284	Inspector
Crown Lighting (Bldg)		12	8	\$125,000.00 / Total	1	\$125,000	\$146,457	Inspector
Electrical - Panels - Inspect/repair		4	4	\$10,000.00 / Total	1	\$10,000	\$10,824	Inspector
Elev Lobby Lighting		12	8	\$43,750.00 / Total	1	\$43,750	\$51,260	Inspector
Emergency Lighting		12	8	\$87,135.00 / Total	1	\$87,135	\$102,093	Inspector
Exit Lights		15	11	\$220.00 / EA	175	\$38,500	\$47,870	Inspector
Lighting System (Ext) LED		20	16	\$250.00 / EA	100	\$25,000	\$34,320	Inspector
Lighting System (Int) Med Density		30	26	\$8.00 / SF	22,500	\$180,000	\$301,215	Inspector
Transfer Switch, Automatic (ATS), 800 Amp		20	16	\$30,000.00 / Total	1	\$30,000	\$41,184	Inspector
Totals						\$580,635	\$785,506	
Mechanical Equipment								
Condenser - Replace		9	5	\$13,350.00 / EA	1	\$13,350	\$14,739	Inspector
Condenser Barrel WH's - Roof Mtd		5	1	\$10,000.00 / Total	1	\$10,000	\$10,200	Inspector
Condensing Unit/Heat Pumps (3-8 Ton)		15	11	\$7,520.00 / EA	10	\$75,200	\$93,502	Inspector
Exhaust Fans (50 to 8,500 CFM)		20	16	\$3,000.00 / EA	13	\$39,000	\$53,539	Inspector
Fan Coil Units, DX Split (2-2.5 Ton)		15	11	\$3,000.00 / EA	2	\$6,000	\$7,460	Inspector

Component Inventory



The Collection - Tower
Honolulu, HI

Date Prepared: May 21, 2020

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Component	GL Code	UL	RUL	Unit Price	Quantity	Current Replacement Cost	Anticipated Expenditures	Source
Petra Unit (Air Handler) 81 to 100 Ton		25	21	\$850,000.00 / EA	1	\$850,000	\$1,288,316	Inspector
Petra Unit (Air Handler) Compressors		8	4	\$7,500.00 / EA	2	\$15,000	\$16,236	Inspector
Power Shaver/Conditioner - Bldg Systems, Re-Commission		20	20	\$50,000.00 / Total	1	\$50,000	\$74,297	On File
Pressure Fan		14	10	\$69,200.00 / EA	1	\$69,200	\$84,354	Inspector
Split System - Condenser		10	6	\$13,100.00 / Total	1	\$13,100	\$14,753	Inspector
Split System - Fan		16	12	\$30,750.00 / Total	1	\$30,750	\$38,998	Inspector
Supply Fan		15	11	\$166,050.00 / Total	1	\$166,050	\$206,462	Inspector
VFD's - (7.5 - 10 HP Motors)		15	11	\$7,835.00 / EA	3	\$23,505	\$29,226	Inspector
Totals						\$1,361,155	\$1,932,084	
Miscellaneous								
Artificial Green Turf - Replace		15	5	\$35,000.00 / Total	1	\$35,000	\$38,643	Inspector
Plumbing Systems - Drain Stacks (Major)		35	31	\$3,500,000.00 / Total	1	\$3,500,000	\$6,466,561	Inspector
Signage		20	16	\$20,000.00 / Total	1	\$20,000	\$27,456	Inspector
Trash - Chute (Contingency)		22	18	\$45,000.00 / Total	1	\$45,000	\$64,271	Inspector
Trash - Compactor		12	8	\$22,500.00 / Total	1	\$22,500	\$26,362	Inspector
Trash - Compactor (Bins)		15	11	\$12,000.00 / Total	1	\$12,000	\$14,920	Inspector
Vehicle Gates - Control Systems		8	4	\$8,800.00 / Total	1	\$8,800	\$9,525	Inspector
Water Submetering		15	11	\$340,000.00 / Total	1	\$340,000	\$422,747	Inspector
Totals						\$3,983,300	\$7,070,486	
Roofing								
Metal Awnings		25	21	\$2.50 / SF	5,000	\$12,500	\$18,946	Inspector
Metal Roofing		15	11	\$16.00 / SF	1,562	\$24,992	\$31,074	Inspector
Pavilion Roof		20	16	\$18,000.00 / Total	1	\$18,000	\$24,710	Inspector
Roofing - Single Ply, TPO (Tower/Annex)		20	16	\$17.00 / SF	15,000	\$255,000	\$350,060	Inspector
Totals						\$310,492	\$424,791	

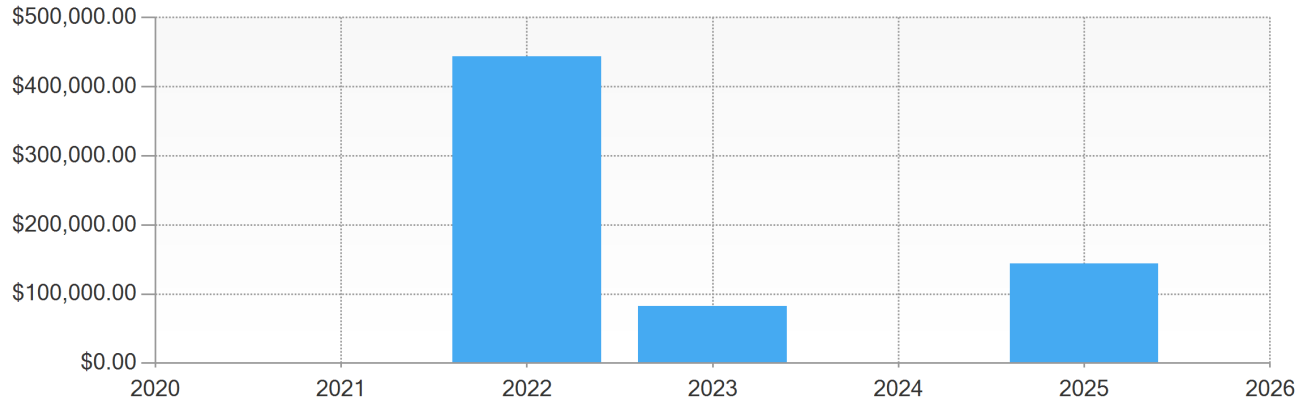
Measure key : SF = Square Feet , EA = Each , SY = Square Yard(s) , LF = Linear Feet , ALW = Allowance , BLD = Building(s) , CY = Cubic Yard(s) , LT = Lot , PLC = Place(s) , SQ = Square(s) , TN = Ton(s)

Anticipated Expenditures (5 Years)



The Collection - Tower
Honolulu, HI

Date Prepared: May 21, 2020
Start Date: Jan 1, 2021



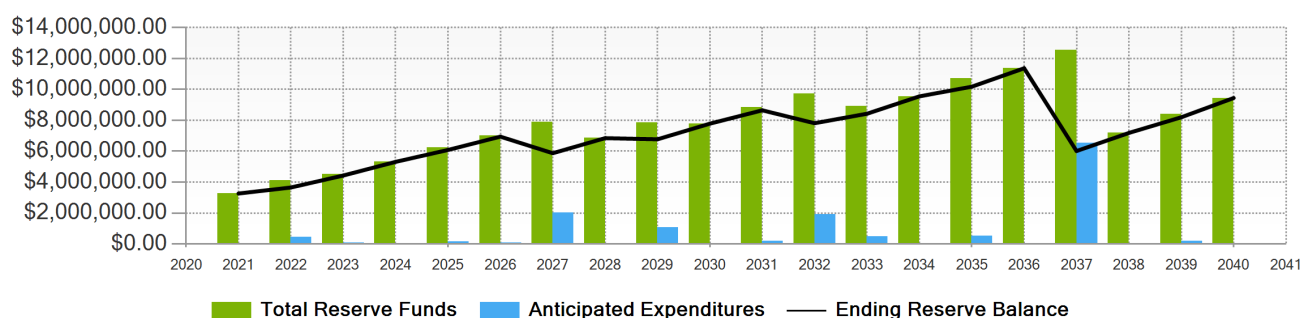
Component	GL Code	Category	Current Replacement Cost	Anticipated Expenditures
2021				
			Total for 2021:	\$0
2022				
Condenser Barrel WH's - Roof Mtd		Mechanical Equipment	\$10,000	\$10,200
Ext - Window Seal - Eval/Repairs		Building Exterior	\$425,000	\$433,500
			Total for 2022:	\$443,700
2023				
Furniture - Refurbish/Soft Goods		Amenity Deck	\$32,000	\$33,293
Pool - Ph & Cl Control		Amenity Deck	\$7,500	\$7,803
Pool - Wood Furniture (Soft Goods)		Amenity Deck	\$32,000	\$33,293
Spa - Ph & Cl Control		Amenity Deck	\$7,500	\$7,803
			Total for 2023:	\$82,192
2024				
			Total for 2024:	\$0
2025				
Electrical - Panels - Inspect/repair		Lighting & Electrical	\$10,000	\$10,824
Petra Unit (Air Handler) Compressors		Mechanical Equipment	\$15,000	\$16,236
Pool - Pump/Motor		Amenity Deck	\$3,000	\$3,247
Soft Goods - Lobby/Club		Common Interior	\$90,000	\$97,419
Spa - Pumps/Motors		Amenity Deck	\$6,000	\$6,495
Vehicle Gates - Control Systems		Miscellaneous	\$8,800	\$9,525
			Total for 2025:	\$143,747



The Collection - Tower
Honolulu, HI

Date Prepared: May 21, 2020
Start Date: Jan 1, 2021

This plan represents the annual reserve contribution of \$765,880 or \$160.76 per unit per Monthly as a set forth in section 514B - 148 of the Hawaii Condominium Act. It takes into account an inflation factor of 2% per year, interest rate of 1.5% per year, and assumed rate of annual reserve contribution increases of 2%. The association shall assess the unit owners to fund a minimum of 50% of the estimated replacement reserves; provided that a new association need not collect estimated replacement reserves until the fiscal year which begins after the association's first annual meeting. For each fiscal year, the association shall collect the amount assessed to fund the estimated replacement for that fiscal year reserves, as determined by the association's plan. (c) The association shall compute the estimated replacement reserves by a formula that is based on the estimated life and the estimated capital expenditure or major maintenance required for each part of the property. The estimated replacement reserves shall include: (1) Adjustments for revenues which will be received and expenditures which will be made before the beginning of the fiscal year to which the budget relates; and(2) Separate, designated reserves for each part of the property for which capital expenditures or major maintenance will exceed \$10, 000. Parts of the property for which capital expenditures or major maintenance will not exceed \$10, 000 may be aggregated in a single designated reserve.



Year	Annual Reserve Contributions	Monthly Reserve Contributions (Avg. Per Unit)	Starting Reserve Balance	Interest Earned	Total Reserve Funds	Anticipated Expenditures	Ending Reserve Balance	Fully Funded Reserve Balance	Percent Funded
2021	\$765,880	\$160.76	\$2,453,989	\$42,554	\$3,262,423	\$0	\$3,262,423	\$4,633,480	70%
2022	\$781,198	\$163.98	\$3,262,423	\$51,468	\$4,095,088	\$443,700	\$3,651,388	\$5,231,234	70%
2023	\$796,822	\$167.26	\$3,651,388	\$60,131	\$4,508,340	\$82,192	\$4,426,149	\$6,228,834	71%
2024	\$812,758	\$170.60	\$4,426,149	\$72,488	\$5,311,395	\$0	\$5,311,395	\$7,349,759	72%
2025	\$829,013	\$174.02	\$5,311,395	\$84,810	\$6,225,218	\$143,747	\$6,081,471	\$8,366,407	73%
2026	\$845,593	\$177.50	\$6,081,471	\$96,960	\$7,024,024	\$80,543	\$6,943,482	\$9,488,182	73%
2027	\$862,505	\$181.05	\$6,943,482	\$95,400	\$7,901,387	\$2,029,457	\$5,871,930	\$8,665,231	68%
2028	\$879,755	\$184.67	\$5,871,930	\$94,677	\$6,846,362	\$0	\$6,846,362	\$9,917,014	69%
2029	\$897,350	\$188.36	\$6,846,362	\$101,373	\$7,845,086	\$1,073,691	\$6,771,395	\$10,120,238	67%
2030	\$915,297	\$192.13	\$6,771,395	\$108,355	\$7,795,047	\$10,756	\$7,784,291	\$11,433,721	68%
2031	\$933,603	\$195.97	\$7,784,291	\$122,318	\$8,840,212	\$193,150	\$8,647,063	\$12,609,873	69%
2032	\$952,276	\$199.89	\$8,647,063	\$122,524	\$9,721,863	\$1,909,819	\$7,812,043	\$12,081,435	65%
2033	\$971,321	\$203.89	\$7,812,043	\$120,874	\$8,904,239	\$478,825	\$8,425,414	\$13,025,391	65%
2034	\$990,747	\$207.97	\$8,425,414	\$133,812	\$9,549,973	\$0	\$9,549,973	\$14,500,441	66%
2035	\$1,010,562	\$212.12	\$9,549,973	\$146,836	\$10,707,372	\$532,344	\$10,175,028	\$15,486,292	66%
2036	\$1,030,774	\$216.37	\$10,175,028	\$160,356	\$11,366,158	\$0	\$11,366,158	\$17,059,628	67%
2037	\$1,051,389	\$220.69	\$11,366,158	\$129,368	\$12,546,916	\$6,534,597	\$6,012,318	\$12,024,413	50%
2038	\$1,072,417	\$225.11	\$6,012,318	\$98,228	\$7,182,963	\$0	\$7,182,963	\$13,579,561	53%
2039	\$1,093,865	\$229.61	\$7,182,963	\$114,481	\$8,391,309	\$195,670	\$8,195,640	\$14,992,522	55%
2040	\$1,115,743	\$234.20	\$8,195,640	\$131,303	\$9,442,685	\$0	\$9,442,685	\$16,660,144	57%

Additional Funds To Reserves: \$0.00 years

Inflation Rate: 2.00%

Interest Rate: 1.50%

Average Rate of Annual Reserve Contribution Increases: 2.00%

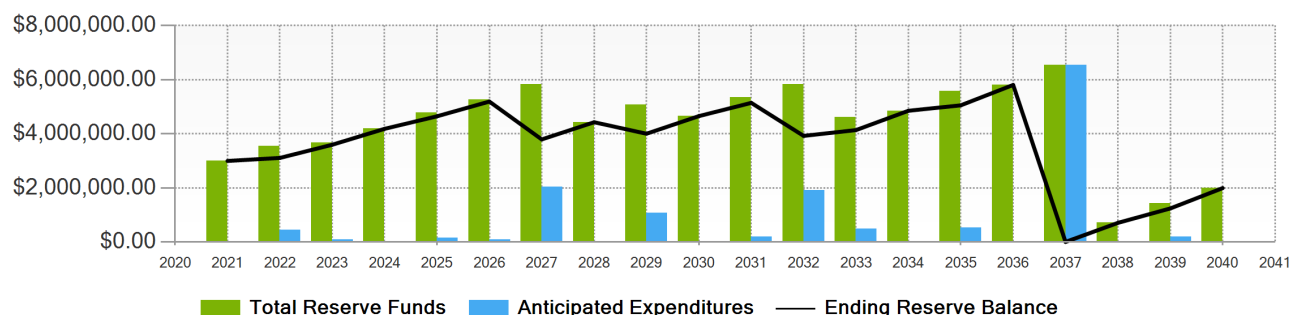


The Collection - Tower Honolulu, HI

Date Prepared: May 21, 2020

Start Date: Jan 1, 2021

This plan represents the annual reserve contribution of \$500,000 or \$104.95 per unit per Monthly as a set forth in section 514B - 148 of the Hawaii Condominium Act. It takes into account an inflation factor of 2% per year, interest rate of 1.5% per year, and assumed rate of annual reserve contribution increases of 2%. The cash flow plan is defined in section 514B - 148(h)(b) as a minimum 20-year projection of an association's future income and expense requirements to fund fully its replacement reserves requirements each year during that 20-year period, except in an emergency; provided that it does not include a projection of special assessments or loans during that 20-year period, except in an emergency. In accordance with the cash flow plan the association shall assess the unit owners to fund 100 % of the estimated replacement reserves; provided that a new association need not collect estimated replacement reserves until the fiscal year which begins after the association's first annual meeting. For each fiscal year, the association shall collect the amount assessed to fund the estimated replacement for that fiscal year reserves, as determined by the association's plan. (c) The association shall compute the estimated replacement reserves by a formula that is based on the estimated life and the estimated capital expenditure or major maintenance required for each part of the property. The estimated replacement reserves shall include: (1) Adjustments for revenues which will be received and expenditures which will be made before the beginning of the fiscal year to which the budget relates; and(2) Separate, designated reserves for each part of the property for which capital expenditures or major maintenance will exceed \$10, 000. Parts of the property for which capital expenditures or major maintenance will not exceed \$10, 000 may be aggregated in a single designated reserve.



Year	Annual Reserve Contributions	Monthly Reserve Contributions (Avg. Per Unit)	Starting Reserve Balance	Interest Earned	Total Reserve Funds	Anticipated Expenditures	Ending Reserve Balance	Fully Funded Reserve Balance	Percent Funded
2021	\$500,000	\$104.95	\$2,453,989	\$40,560	\$2,994,549	\$0	\$2,994,549	\$4,633,480	65%
2022	\$510,000	\$107.05	\$2,994,549	\$45,415	\$3,549,964	\$443,700	\$3,106,264	\$5,231,234	59%
2023	\$520,200	\$109.19	\$3,106,264	\$49,879	\$3,676,343	\$82,192	\$3,594,152	\$6,228,834	58%
2024	\$530,604	\$111.38	\$3,594,152	\$57,892	\$4,182,648	\$0	\$4,182,648	\$7,349,759	57%
2025	\$541,216	\$113.61	\$4,182,648	\$65,721	\$4,789,584	\$143,747	\$4,645,837	\$8,366,407	56%
2026	\$552,040	\$115.88	\$4,645,837	\$73,224	\$5,271,102	\$80,543	\$5,190,559	\$9,488,182	55%
2027	\$563,081	\$118.20	\$5,190,559	\$66,861	\$5,820,501	\$2,029,457	\$3,791,043	\$8,665,231	44%
2028	\$574,343	\$120.56	\$3,791,043	\$61,173	\$4,426,559	\$0	\$4,426,559	\$9,917,014	45%
2029	\$585,830	\$122.97	\$4,426,559	\$62,739	\$5,075,129	\$1,073,691	\$4,001,437	\$10,120,238	40%
2030	\$597,546	\$125.43	\$4,001,437	\$64,422	\$4,663,406	\$10,756	\$4,652,650	\$11,433,721	41%
2031	\$609,497	\$127.94	\$4,652,650	\$72,912	\$5,335,060	\$193,150	\$5,141,910	\$12,609,873	41%
2032	\$621,687	\$130.50	\$5,141,910	\$67,468	\$5,831,065	\$1,909,819	\$3,921,246	\$12,081,435	32%
2033	\$634,121	\$133.11	\$3,921,246	\$59,983	\$4,615,350	\$478,825	\$4,136,526	\$13,025,391	32%
2034	\$646,803	\$135.77	\$4,136,526	\$66,899	\$4,850,228	\$0	\$4,850,228	\$14,500,441	33%
2035	\$659,739	\$138.48	\$4,850,228	\$73,709	\$5,583,676	\$532,344	\$5,051,332	\$15,486,292	33%
2036	\$672,934	\$141.25	\$5,051,332	\$80,817	\$5,805,083	\$0	\$5,805,083	\$17,059,628	34%
2037	\$686,393	\$144.08	\$5,805,083	\$43,215	\$6,534,691	\$6,534,597	\$94	\$12,024,413	0%
2038	\$700,121	\$146.96	\$94	\$5,252	\$705,467	\$0	\$705,467	\$13,579,561	5%
2039	\$714,123	\$149.90	\$705,467	\$14,470	\$1,434,060	\$195,670	\$1,238,391	\$14,992,522	8%
2040	\$728,406	\$152.90	\$1,238,391	\$24,039	\$1,990,835	\$0	\$1,990,835	\$16,660,144	12%

Additional Funds To Reserves: \$0.00 years

Inflation Rate: 2.00%

Interest Rate: 1.50%

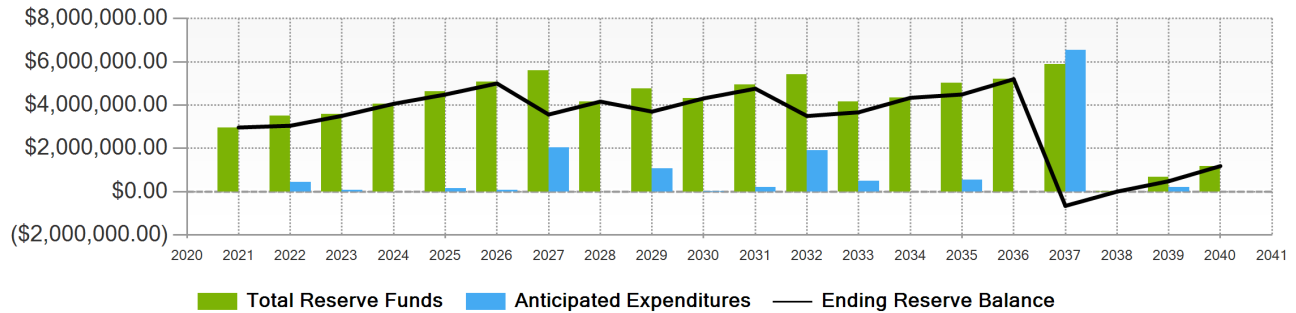
Average Rate of Annual Reserve Contribution Increases: 2.00%



The Collection - Tower
Honolulu, HI

Date Prepared: May 21, 2020
Start Date: Jan 1, 2021

This plan represents the currently adopted annual reserve contribution of \$470,953 or \$98.86 per unit per Monthly projected over the 20 year duration using an inflation factor of 2% per year, interest rate of 1.5% per year, and assumed rate of annual reserve contribution increases of 2%. Based on the projected starting reserve balance of \$2,453,989 as of Jan 1, 2021, this plan will not meet all anticipated expenditures as they occur. If adopted, this plan should be reviewed annually and adjusted accordingly to ensure all future expenditures will be funded.



Year	Annual Reserve Contributions	Monthly Reserve Contributions (Avg. Per Unit)	Starting Reserve Balance	Interest Earned	Total Reserve Funds	Anticipated Expenditures	Ending Reserve Balance	Fully Funded Reserve Balance	Percent Funded
2021	\$470,953	\$98.86	\$2,453,989	\$40,342	\$2,965,284	\$0	\$2,965,284	\$4,633,480	64%
2022	\$480,372	\$100.83	\$2,965,284	\$44,754	\$3,490,410	\$443,700	\$3,046,710	\$5,231,234	58%
2023	\$489,980	\$102.85	\$3,046,710	\$48,759	\$3,585,449	\$82,192	\$3,503,257	\$6,228,834	56%
2024	\$499,779	\$104.91	\$3,503,257	\$56,297	\$4,059,334	\$0	\$4,059,334	\$7,349,759	55%
2025	\$509,775	\$107.01	\$4,059,334	\$63,635	\$4,632,743	\$143,747	\$4,488,996	\$8,366,407	54%
2026	\$519,970	\$109.15	\$4,488,996	\$70,631	\$5,079,597	\$80,543	\$4,999,055	\$9,488,182	53%
2027	\$530,370	\$111.33	\$4,999,055	\$63,743	\$5,593,167	\$2,029,457	\$3,563,710	\$8,665,231	41%
2028	\$540,977	\$113.56	\$3,563,710	\$57,513	\$4,162,199	\$0	\$4,162,199	\$9,917,014	42%
2029	\$551,797	\$115.83	\$4,162,199	\$58,519	\$4,772,515	\$1,073,691	\$3,698,824	\$10,120,238	37%
2030	\$562,832	\$118.14	\$3,698,824	\$59,623	\$4,321,279	\$10,756	\$4,310,523	\$11,433,721	38%
2031	\$574,089	\$120.51	\$4,310,523	\$67,515	\$4,952,127	\$193,150	\$4,758,978	\$12,609,873	38%
2032	\$585,571	\$122.92	\$4,758,978	\$61,453	\$5,406,001	\$1,909,819	\$3,496,182	\$12,081,435	29%
2033	\$597,282	\$125.37	\$3,496,182	\$53,331	\$4,146,795	\$478,825	\$3,667,971	\$13,025,391	28%
2034	\$609,228	\$127.88	\$3,667,971	\$59,589	\$4,336,787	\$0	\$4,336,787	\$14,500,441	30%
2035	\$621,412	\$130.44	\$4,336,787	\$65,720	\$5,023,920	\$532,344	\$4,491,576	\$15,486,292	29%
2036	\$633,841	\$133.05	\$4,491,576	\$72,127	\$5,197,544	\$0	\$5,197,544	\$17,059,628	30%
2037	\$646,518	\$135.71	\$5,197,544	\$33,803	\$5,877,864	\$6,534,597	(\$656,733)	\$12,024,413	0%
2038	\$659,448	\$138.42	(\$656,733)	\$0	\$2,715	\$0	\$2,715	\$13,579,561	0%
2039	\$672,637	\$141.19	\$2,715	\$3,618	\$678,970	\$195,670	\$483,300	\$14,992,522	3%
2040	\$686,090	\$144.02	\$483,300	\$12,395	\$1,181,785	\$0	\$1,181,785	\$16,660,144	7%

Additional Funds To Reserves: \$0.00 years

Inflation Rate: 2.00%

Interest Rate: 1.50%

Average Rate of Annual Reserve Contribution Increases: 2.00%

Percent Funding Analysis



The Collection - Tower
Honolulu, HI

Date Prepared: May 21, 2020

Start Date: Jan 1, 2021

Percent Funded: 68%

Component	UL RUL		Effective Age	Current Replacement Cost	Starting Reserve Balance	Annual Fully Funding Reqmt.	Fully Funded Reserve Balance	Recommended Annual Reserve Contrib.
	A	B						
AMENITY DECK								
7th Floor Pavers/Membrane	30	26	4	\$140,000	\$12,647	\$4,667	\$18,667	\$3,883
Cabanas/BBQ's - Refurbish	10	6	4	\$35,000	\$9,485	\$3,500	\$14,000	\$2,912
Dog Park - Furniture	10	6	4	\$7,000	\$1,897	\$700	\$2,800	\$582
Dog Park - Turf	12	8	4	\$10,000	\$2,258	\$833	\$3,333	\$693
Furniture - (Wood)	15	11	4	\$30,000	\$5,420	\$2,000	\$8,000	\$1,664
Furniture - Refurbish/Soft Goods	6	2	4	\$32,000	\$14,453	\$5,333	\$21,333	\$4,438
Furniture (Metal) - Replace	12	8	4	\$100,000	\$22,583	\$8,333	\$33,333	\$6,934
Planters - Replace	25	21	4	\$125,000	\$13,550	\$5,000	\$20,000	\$4,160
Pool - Filter	13	9	4	\$4,500	\$938	\$346	\$1,385	\$288
Pool - Handrail	24	20	4	\$10,000	\$1,129	\$417	\$1,667	\$347
Pool - Heater	12	10	2	\$8,000	\$903	\$667	\$1,333	\$555
Pool - Ph & Cl Control	6	2	4	\$7,500	\$3,387	\$1,250	\$5,000	\$1,040
Pool - Pump/Motor	8	4	4	\$3,000	\$1,016	\$375	\$1,500	\$312
Pool - Resurface	10	6	4	\$32,000	\$8,672	\$3,200	\$12,800	\$2,663
Pool - Wood Deck (Replace)	18	14	4	\$102,000	\$15,357	\$5,667	\$22,667	\$4,715
Pool - Wood Deck (Seal/Repairs/Maint)	9	5	4	\$24,600	\$7,407	\$2,733	\$10,933	\$2,274
Pool - Wood Furniture	16	14	2	\$184,500	\$15,625	\$11,531	\$23,063	\$9,595
Pool - Wood Furniture (Soft Goods)	4	2	2	\$32,000	\$10,840	\$8,000	\$16,000	\$6,656
Spa - Filter	13	9	4	\$4,500	\$938	\$346	\$1,385	\$288
Spa - Heater	12	10	2	\$8,000	\$903	\$667	\$1,333	\$555
Spa - Ph & Cl Control	6	2	4	\$7,500	\$3,387	\$1,250	\$5,000	\$1,040
Spa - Pumps/Motors	8	4	4	\$6,000	\$2,032	\$750	\$3,000	\$624
Spa - Resurface	10	6	4	\$12,000	\$3,252	\$1,200	\$4,800	\$998
			Total	\$925,100	\$158,081	\$68,765	\$233,332	\$57,216
BUILDING EXTERIOR								
Ext - Glass Doors	25	21	4	\$70,000	\$7,588	\$2,800	\$11,200	\$2,330
Ext - Lanai Rails (Alum/Glass)	28	24	4	\$1,200,000	\$116,142	\$42,857	\$171,429	\$35,659
Ext - Window Seal - Eval/Repairs	5	1	4	\$425,000	\$230,348	\$85,000	\$340,000	\$70,724
Ext - Window Seal - Replace	20	16	4	\$1,950,000	\$264,223	\$97,500	\$390,000	\$81,125
Ext - Window Treatment	10	6	4	\$16,000	\$4,336	\$1,600	\$6,400	\$1,331
			Total	\$3,661,000	\$622,636	\$229,757	\$919,029	\$191,170
COMMON INTERIOR								
Carpeting - Tower Hall	10	6	4	\$645,000	\$174,793	\$64,500	\$258,000	\$53,667
Ceiling Panels	30	26	4	\$85,000	\$7,678	\$2,833	\$11,333	\$2,357
Doors - Elevator Fire	25	21	4	\$846,000	\$91,706	\$33,840	\$135,360	\$28,157
Fitness Ctr - Equipment (Replace)	12	8	4	\$225,000	\$50,812	\$18,750	\$75,000	\$15,601
Furniture - Lobby/Club	16	12	4	\$150,000	\$25,406	\$9,375	\$37,500	\$7,800
Int Door, Wood Sliders	25	21	4	\$2,000	\$217	\$80	\$320	\$67
Int Flooring - Wood Strip (Refinish)	12	8	4	\$172,000	\$38,843	\$14,333	\$57,333	\$11,926
Int Rails/Metal - Refinish	15	11	4	\$45,000	\$8,130	\$3,000	\$12,000	\$2,496
Int Surfaces - Halls (Prep/Paint)	10	6	4	\$315,000	\$85,364	\$31,500	\$126,000	\$26,210
Int Surfaces - Prep/Paint	10	6	4	\$260,000	\$70,459	\$26,000	\$104,000	\$21,633
Int Wallcovering	15	11	4	\$143,000	\$25,835	\$9,533	\$38,133	\$7,932
Int Wood Baseboard/Paneling (Refinish)	12	8	4	\$14,000	\$3,162	\$1,167	\$4,667	\$971
Kitchen - Appliances	15	11	4	\$6,500	\$1,174	\$433	\$1,733	\$361
Kitchen - Counter/Cabs	20	16	4	\$45,000	\$6,097	\$2,250	\$9,000	\$1,872
Lobby - Mailboxes	24	20	4	\$92,250	\$10,416	\$3,844	\$15,375	\$3,198
Lockers - Replace	16	12	4	\$32,000	\$5,420	\$2,000	\$8,000	\$1,664

Percent Funding Analysis



The Collection - Tower
Honolulu, HI

Date Prepared: May 21, 2020

Start Date: Jan 1, 2021

Component	UL RUL		Effective Age	Current Replacement Cost	Starting Reserve Balance	Annual Fully Funding Reqmt.	Fully Funded Reserve Balance	Recommended Annual Reserve Contrib.
	A	B						
Restrooms (Refurbish/Renovate)	16	12	4	\$32,000	\$5,420	\$2,000	\$8,000	\$1,664
Soft Goods - Lobby/Club	8	4	4	\$90,000	\$30,487	\$11,250	\$45,000	\$9,361
Tile Surfaces	25	21	4	\$165,000	\$17,886	\$6,600	\$26,400	\$5,492
Utility Doors - Contingency	15	11	4	\$16,250	\$2,936	\$1,083	\$4,333	\$901
			Total	\$3,381,000	\$662,242	\$244,372	\$977,488	\$203,330
ELEVATORS								
Elevators - Cab Refurbish	15	11	4	\$100,000	\$18,067	\$6,667	\$26,667	\$5,547
Elevators - Modernize	25	21	4	\$1,600,000	\$173,438	\$64,000	\$256,000	\$53,251
Elevators - Realignment	10	8	2	\$60,000	\$8,130	\$6,000	\$12,000	\$4,992
			Total	\$1,760,000	\$199,635	\$76,667	\$294,667	\$63,791
FIRE & SECURITY SYSTEMS								
Fire - Alarm Control Panel, Basic/Zoned	20	16	4	\$4,000	\$542	\$200	\$800	\$166
Fire - Alarm System (Replace/Upgrade)	20	16	4	\$250,000	\$33,875	\$12,500	\$50,000	\$10,401
Fire - Alarm System, Basic/Zoned	20	16	4	\$344,000	\$46,612	\$17,200	\$68,800	\$14,311
Fire - Extinguishers	15	11	4	\$24,000	\$4,336	\$1,600	\$6,400	\$1,331
Fire - Smoke Control System (Basic/Zoned)	15	11	4	\$50,000	\$9,033	\$3,333	\$13,333	\$2,774
Fire - Sprinkler Heads (per SF), , Replace	25	21	4	\$258,000	\$27,967	\$10,320	\$41,280	\$8,587
			Total	\$930,000	\$122,364	\$45,153	\$180,613	\$37,570
LIGHTING & ELECTRICAL								
Ceiling Lights - Replace	14	10	4	\$41,250	\$7,985	\$2,946	\$11,786	\$2,452
Crown Lighting (Bldg)	12	8	4	\$125,000	\$28,229	\$10,417	\$41,667	\$8,667
Electrical - Panels - Inspect/repair	4	4	0	\$10,000	\$0	\$2,500	\$0	\$2,080
Elev Lobby Lighting	12	8	4	\$43,750	\$9,880	\$3,646	\$14,583	\$3,034
Emergency Lighting	12	8	4	\$87,135	\$19,678	\$7,261	\$29,045	\$6,042
Exit Lights	15	11	4	\$38,500	\$6,956	\$2,567	\$10,267	\$2,136
Lighting System (Ext) LED	20	16	4	\$25,000	\$3,387	\$1,250	\$5,000	\$1,040
Lighting System (Int) Med Density	30	26	4	\$180,000	\$16,260	\$6,000	\$24,000	\$4,992
Transfer Switch, Automatic (ATS), 800 Amp	20	16	4	\$30,000	\$4,065	\$1,500	\$6,000	\$1,248
			Total	\$580,635	\$96,439	\$38,087	\$142,347	\$31,690
MECHANICAL EQUIPMENT								
Condenser - Replace	9	5	4	\$13,350	\$4,020	\$1,483	\$5,933	\$1,234
Condenser Barrel WH's - Roof Mtd	5	1	4	\$10,000	\$5,420	\$2,000	\$8,000	\$1,664
Condensing Unit/Heat Pumps (3-8 Ton)	15	11	4	\$75,200	\$13,586	\$5,013	\$20,053	\$4,171
Exhaust Fans (50 to 8,500 CFM)	20	16	4	\$39,000	\$5,284	\$1,950	\$7,800	\$1,623
Fan Coil Units, DX Split (2-2.5 Ton)	15	11	4	\$6,000	\$1,084	\$400	\$1,600	\$333
Petra Unit (Air Handler) 81 to 100 Ton	25	21	4	\$850,000	\$92,139	\$34,000	\$136,000	\$28,290
Petra Unit (Air Handler) Compressors	8	4	4	\$15,000	\$5,081	\$1,875	\$7,500	\$1,560
Power Shaver/Conditioner - Bldg Systems, Re-Commission	20	20	0	\$50,000	\$0	\$2,500	\$0	\$2,080
Pressure Fan	14	10	4	\$69,200	\$13,395	\$4,943	\$19,771	\$4,113
Split System - Condenser	10	6	4	\$13,100	\$3,550	\$1,310	\$5,240	\$1,090
Split System - Fan	16	12	4	\$30,750	\$5,208	\$1,922	\$7,688	\$1,599
Supply Fan	15	11	4	\$166,050	\$29,999	\$11,070	\$44,280	\$9,211
VFD's - (7.5 - 10 HP Motors)	15	11	4	\$23,505	\$4,247	\$1,567	\$6,268	\$1,304
			Total	\$1,361,155	\$183,014	\$70,033	\$270,134	\$58,271
MISCELLANEOUS								
Artificial Green Turf - Replace	15	5	10	\$35,000	\$15,808	\$2,333	\$23,333	\$1,941
Plumbing Systems - Drain Stacks (Major)	35	31	4	\$3,500,000	\$270,998	\$100,000	\$400,000	\$83,205
Signage	20	16	4	\$20,000	\$2,710	\$1,000	\$4,000	\$832
Trash - Chute (Contingency)	22	18	4	\$45,000	\$5,543	\$2,045	\$8,182	\$1,702
Trash - Compactor	12	8	4	\$22,500	\$5,081	\$1,875	\$7,500	\$1,560

Percent Funding Analysis



The Collection - Tower
Honolulu, HI

Date Prepared: May 21, 2020

Start Date: Jan 1, 2021

Component	UL RUL		Effective Age	Current Replacement Cost	Starting Reserve Balance	Annual Fully Funding Reqmt.	Fully Funded Reserve Balance	Recommended Annual Reserve Contrib.
	A	B						
Trash - Compactor (Bins)	15	11	4	\$12,000	\$2,168	\$800	\$3,200	\$666
Vehicle Gates - Control Systems	8	4	4	\$8,800	\$2,981	\$1,100	\$4,400	\$915
Water Submetering	15	11	4	\$340,000	\$61,426	\$22,667	\$90,667	\$18,860
			Total	\$3,983,300	\$366,715	\$131,820	\$541,282	\$109,681
ROOFING								
Metal Awnings	25	21	4	\$12,500	\$1,355	\$500	\$2,000	\$416
Metal Roofing	15	11	4	\$24,992	\$4,515	\$1,666	\$6,665	\$1,386
Pavilion Roof	20	16	4	\$18,000	\$2,439	\$900	\$3,600	\$749
Roofing - Single Ply, TPO (Tower/Annex)	20	16	4	\$255,000	\$34,552	\$12,750	\$51,000	\$10,609
			Total	\$310,492	\$42,861	\$15,816	\$63,265	\$13,160
			Totals	\$16,892,682	\$2,453,989	\$920,471	\$3,622,156	\$765,880

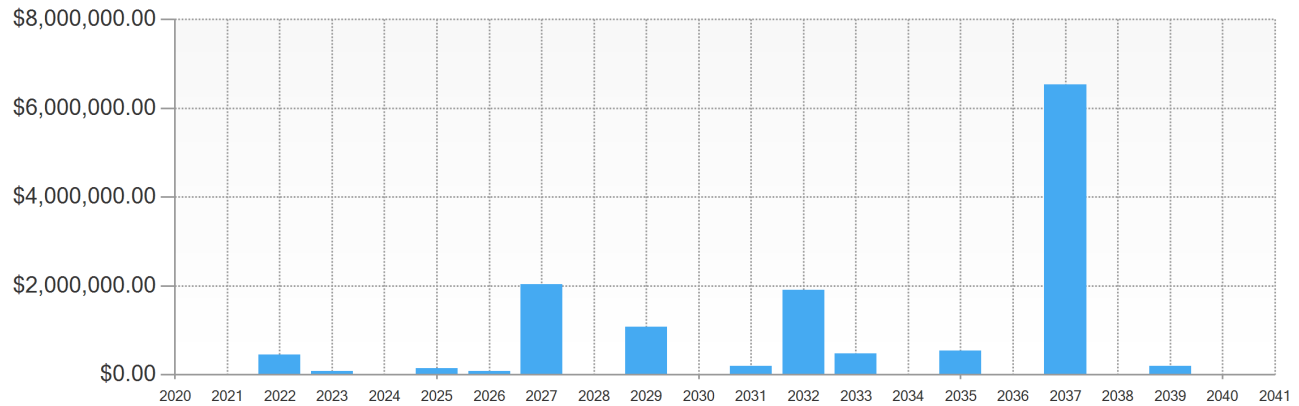
Percent Funded Calculations: Effective Age (Column C): (A) - (B) = (C). Starting Reserve Balance (Column E): G (Individual) / G (Total) * E (Total) = E (Individual). Annual Fully Funding Requirement (Column F): (D) / (A) = (F). Fully Funded Reserve Balance (Column G): (C) * (F) = (G)

Anticipated Expenditures (20 Years)



The Collection - Tower
Honolulu, HI

Date Prepared: May 21, 2020
Start Date: Jan 1, 2021



Component	GL Code	Category	Current Replacement Cost	Anticipated Expenditures
2021				
			Total for 2021:	\$0
2022				
Condenser Barrel WH's - Roof Mtd		Mechanical Equipment	\$10,000	\$10,200
Ext - Window Seal - Eval/Repairs		Building Exterior	\$425,000	\$433,500
			Total for 2022:	\$443,700
2023				
Furniture - Refurbish/Soft Goods		Amenity Deck	\$32,000	\$33,293
Pool - Ph & Cl Control		Amenity Deck	\$7,500	\$7,803
Pool - Wood Furniture (Soft Goods)		Amenity Deck	\$32,000	\$33,293
Spa - Ph & Cl Control		Amenity Deck	\$7,500	\$7,803
			Total for 2023:	\$82,192
2024				
			Total for 2024:	\$0
2025				
Electrical - Panels - Inspect/repair		Lighting & Electrical	\$10,000	\$10,824
Petra Unit (Air Handler) Compressors		Mechanical Equipment	\$15,000	\$16,236
Pool - Pump/Motor		Amenity Deck	\$3,000	\$3,247
Soft Goods - Lobby/Club		Common Interior	\$90,000	\$97,419
Spa - Pumps/Motors		Amenity Deck	\$6,000	\$6,495
Vehicle Gates - Control Systems		Miscellaneous	\$8,800	\$9,525
			Total for 2025:	\$143,747
2026				
Artificial Green Turf - Replace		Miscellaneous	\$35,000	\$38,643
Condenser - Replace		Mechanical Equipment	\$13,350	\$14,739
Pool - Wood Deck (Seal/Repairs/Maint)		Amenity Deck	\$24,600	\$27,160
			Total for 2026:	\$80,543
2027				
Cabanas/BBQ's - Refurbish		Amenity Deck	\$35,000	\$39,416
Carpeting - Tower Hall		Common Interior	\$645,000	\$726,375
Condenser Barrel WH's - Roof Mtd		Mechanical Equipment	\$10,000	\$11,262

Anticipated Expenditures (20 Years)



The Collection - Tower
Honolulu, HI

Date Prepared: May 21, 2020

Start Date: Jan 1, 2021

Component	GL Code	Category	Current Replacement Cost	Anticipated Expenditures
Dog Park - Furniture		Amenity Deck	\$7,000	\$7,883
Ext - Window Seal - Eval/Repairs		Building Exterior	\$425,000	\$478,619
Ext - Window Treatment		Building Exterior	\$16,000	\$18,019
Int Surfaces - Halls (Prep/Paint)		Common Interior	\$315,000	\$354,741
Int Surfaces - Prep/Paint		Common Interior	\$260,000	\$292,802
Pool - Resurface		Amenity Deck	\$32,000	\$36,037
Pool - Wood Furniture (Soft Goods)		Amenity Deck	\$32,000	\$36,037
Spa - Resurface		Amenity Deck	\$12,000	\$13,514
Split System - Condenser		Mechanical Equipment	\$13,100	\$14,753
			Total for 2027:	\$2,029,457
2028				
			Total for 2028:	\$0
2029				
Crown Lighting (Bldg)		Lighting & Electrical	\$125,000	\$146,457
Dog Park - Turf		Amenity Deck	\$10,000	\$11,717
Electrical - Panels - Inspect/repair		Lighting & Electrical	\$10,000	\$11,717
Elev Lobby Lighting		Lighting & Electrical	\$43,750	\$51,260
Elevators - Realignment		Elevators	\$60,000	\$70,300
Emergency Lighting		Lighting & Electrical	\$87,135	\$102,093
Fitness Ctr - Equipment (Replace)		Common Interior	\$225,000	\$263,623
Furniture - Refurbish/Soft Goods		Amenity Deck	\$32,000	\$37,493
Furniture (Metal) - Replace		Amenity Deck	\$100,000	\$117,166
Int Flooring - Wood Strip (Refinish)		Common Interior	\$172,000	\$201,525
Int Wood Baseboard/Paneling (Refinish)		Common Interior	\$14,000	\$16,403
Pool - Ph & Cl Control		Amenity Deck	\$7,500	\$8,787
Spa - Ph & Cl Control		Amenity Deck	\$7,500	\$8,787
Trash - Compactor		Miscellaneous	\$22,500	\$26,362
			Total for 2029:	\$1,073,691
2030				
Pool - Filter		Amenity Deck	\$4,500	\$5,378
Spa - Filter		Amenity Deck	\$4,500	\$5,378
			Total for 2030:	\$10,756
2031				
Ceiling Lights - Replace		Lighting & Electrical	\$41,250	\$50,284
Pool - Heater		Amenity Deck	\$8,000	\$9,752
Pool - Wood Furniture (Soft Goods)		Amenity Deck	\$32,000	\$39,008
Pressure Fan		Mechanical Equipment	\$69,200	\$84,354
Spa - Heater		Amenity Deck	\$8,000	\$9,752
			Total for 2031:	\$193,150
2032				
Condenser Barrel WH's - Roof Mtd		Mechanical Equipment	\$10,000	\$12,434
Condensing Unit/Heat Pumps (3-8 Ton)		Mechanical Equipment	\$75,200	\$93,502
Elevators - Cab Refurbish		Elevators	\$100,000	\$124,337
Exit Lights		Lighting & Electrical	\$38,500	\$47,870

Anticipated Expenditures (20 Years)



The Collection - Tower
Honolulu, HI

Date Prepared: May 21, 2020

Start Date: Jan 1, 2021

Component	GL Code	Category	Current Replacement Cost	Anticipated Expenditures
Ext - Window Seal - Eval/Repairs		Building Exterior	\$425,000	\$528,434
Fan Coil Units, DX Split (2-2.5 Ton)		Mechanical Equipment	\$6,000	\$7,460
Fire - Extinguishers		Fire & Security Systems	\$24,000	\$29,841
Fire - Smoke Control System (Basic/Zoned)		Fire & Security Systems	\$50,000	\$62,169
Furniture - (Wood)		Amenity Deck	\$30,000	\$37,301
Int Rails/Metal - Refinish		Common Interior	\$45,000	\$55,952
Int Wallcovering		Common Interior	\$143,000	\$177,803
Kitchen - Appliances		Common Interior	\$6,500	\$8,082
Metal Roofing		Roofing	\$24,992	\$31,074
Supply Fan		Mechanical Equipment	\$166,050	\$206,462
Trash - Compactor (Bins)		Miscellaneous	\$12,000	\$14,920
Utility Doors - Contingency		Common Interior	\$16,250	\$20,205
VFD's - (7.5 - 10 HP Motors)		Mechanical Equipment	\$23,505	\$29,226
Water Submetering		Miscellaneous	\$340,000	\$422,747
			Total for 2032:	\$1,909,819
2033				
Electrical - Panels - Inspect/repair		Lighting & Electrical	\$10,000	\$12,682
Furniture - Lobby/Club		Common Interior	\$150,000	\$190,236
Lockers - Replace		Common Interior	\$32,000	\$40,584
Petra Unit (Air Handler) Compressors		Mechanical Equipment	\$15,000	\$19,024
Pool - Pump/Motor		Amenity Deck	\$3,000	\$3,805
Restrooms (Refurbish/Renovate)		Common Interior	\$32,000	\$40,584
Soft Goods - Lobby/Club		Common Interior	\$90,000	\$114,142
Spa - Pumps/Motors		Amenity Deck	\$6,000	\$7,609
Split System - Fan		Mechanical Equipment	\$30,750	\$38,998
Vehicle Gates - Control Systems		Miscellaneous	\$8,800	\$11,161
			Total for 2033:	\$478,825
2034				
			Total for 2034:	\$0
2035				
Condenser - Replace		Mechanical Equipment	\$13,350	\$17,615
Furniture - Refurbish/Soft Goods		Amenity Deck	\$32,000	\$42,223
Pool - Ph & Cl Control		Amenity Deck	\$7,500	\$9,896
Pool - Wood Deck (Replace)		Amenity Deck	\$102,000	\$134,587
Pool - Wood Deck (Seal/Repairs/Maint)		Amenity Deck	\$24,600	\$32,459
Pool - Wood Furniture		Amenity Deck	\$184,500	\$243,444
Pool - Wood Furniture (Soft Goods)		Amenity Deck	\$32,000	\$42,223
Spa - Ph & Cl Control		Amenity Deck	\$7,500	\$9,896
			Total for 2035:	\$532,344
2036				
			Total for 2036:	\$0
2037				
Cabanas/BBQ's - Refurbish		Amenity Deck	\$35,000	\$48,047
Carpeting - Tower Hall		Common Interior	\$645,000	\$885,447

Anticipated Expenditures (20 Years)



The Collection - Tower
Honolulu, HI

Date Prepared: May 21, 2020

Start Date: Jan 1, 2021

Component	GL Code	Category	Current Replacement Cost	Anticipated Expenditures
Condenser Barrel WH's - Roof Mtd		Mechanical Equipment	\$10,000	\$13,728
Dog Park - Furniture		Amenity Deck	\$7,000	\$9,609
Electrical - Panels - Inspect/repair		Lighting & Electrical	\$10,000	\$13,728
Exhaust Fans (50 to 8,500 CFM)		Mechanical Equipment	\$39,000	\$53,539
Ext - Window Seal - Eval/Repairs		Building Exterior	\$425,000	\$583,434
Ext - Window Seal - Replace		Building Exterior	\$1,950,000	\$2,676,932
Ext - Window Treatment		Building Exterior	\$16,000	\$21,965
Fire - Alarm Control Panel, Basic/Zoned		Fire & Security Systems	\$4,000	\$5,491
Fire - Alarm System (Replace/Upgrade)		Fire & Security Systems	\$250,000	\$343,196
Fire - Alarm System, Basic/Zoned		Fire & Security Systems	\$344,000	\$472,238
Int Surfaces - Halls (Prep/Paint)		Common Interior	\$315,000	\$432,427
Int Surfaces - Prep/Paint		Common Interior	\$260,000	\$356,924
Kitchen - Counter/Cabs		Common Interior	\$45,000	\$61,775
Lighting System (Ext) LED		Lighting & Electrical	\$25,000	\$34,320
Pavilion Roof		Roofing	\$18,000	\$24,710
Pool - Resurface		Amenity Deck	\$32,000	\$43,929
Roofing - Single Ply, TPO (Tower/Annex)		Roofing	\$255,000	\$350,060
Signage		Miscellaneous	\$20,000	\$27,456
Spa - Resurface		Amenity Deck	\$12,000	\$16,473
Split System - Condenser		Mechanical Equipment	\$13,100	\$17,983
Transfer Switch, Automatic (ATS), 800 Amp		Lighting & Electrical	\$30,000	\$41,184
			Total for 2037:	\$6,534,597
2038				
			Total for 2038:	\$0
2039				
Elevators - Realignment		Elevators	\$60,000	\$85,695
Pool - Wood Furniture (Soft Goods)		Amenity Deck	\$32,000	\$45,704
Trash - Chute (Contingency)		Miscellaneous	\$45,000	\$64,271
			Total for 2039:	\$195,670
2040				
			Total for 2040:	\$0

The Collection - Tower

COMPONENT PHOTOS & DETAILS

Start Date: Jan 01, 2021

Amenity Deck

7th Floor Pavers/Membrane



Component Type:	Reserve Component		
Current Cost:	\$140,000	Useful Life:	30
Remaining Life:	26	Quantity / Units:	4,000 SF

Cabanas/BBQ's - Refurbish



Component Type:	Reserve Component		
Current Cost:	\$35,000	Useful Life:	10
Remaining Life:	6	Quantity / Units:	1 Total

Dog Park - Furniture



NO IMAGE
AVAILABLE

Component Type:	Reserve Component		
Current Cost:	\$7,000	Useful Life:	10
Remaining Life:	6	Quantity / Units:	1 Total

Dog Park - Turf



NO IMAGE
AVAILABLE

Component Type: Reserve Component

Current Cost: \$10,000
Remaining Life: 8

Useful Life: 12
Quantity / Units: 1 Total

Furniture - (Wood)



NO IMAGE
AVAILABLE

Component Type: Reserve Component

Current Cost: \$30,000
Remaining Life: 11

Useful Life: 15
Quantity / Units: 1 Total

Furniture - Refurbish/Soft Goods



Component Type: Reserve Component

Current Cost: \$32,000
Remaining Life: 2

Useful Life: 6
Quantity / Units: 1 Total

Furniture (Metal) - Replace



Component Type: Reserve Component

Current Cost: \$100,000
Remaining Life: 8

Useful Life: 12
Quantity / Units: 1 Total

Planters - Replace



Component Type: Reserve Component

Current Cost: \$125,000
Remaining Life: 21

Useful Life: 25
Quantity / Units: 1 Total

Pool - Filter



NO IMAGE
AVAILABLE

Component Type: Reserve Component

Current Cost: \$4,500
Remaining Life: 9

Useful Life: 13
Quantity / Units: 1 Total

Pool - Handrail



NO IMAGE
AVAILABLE

Component Type: Reserve Component

Current Cost: \$10,000
Remaining Life: 20

Useful Life: 24
Quantity / Units: 1 Total

Pool - Heater



NO IMAGE
AVAILABLE

Component Type: Reserve Component

Current Cost: \$8,000
Remaining Life: 10

Useful Life: 12
Quantity / Units: 1 Total

Pool - Ph & Cl Control



NO IMAGE
AVAILABLE

Component Type: Reserve Component

Current Cost: \$7,500
Remaining Life: 2

Useful Life: 6
Quantity / Units: 1 Total

Pool - Pump/Motor



NO IMAGE
AVAILABLE

Component Type: Reserve Component

Current Cost: \$3,000
Remaining Life: 4

Useful Life: 8
Quantity / Units: 1 Total

Pool - Resurface



Component Type: Reserve Component

Current Cost: \$32,000
Remaining Life: 6

Useful Life: 10
Quantity / Units: 1 Total

Pool - Wood Deck (Replace)



Component Type: Reserve Component

Current Cost: \$102,000
Remaining Life: 14

Useful Life: 18
Quantity / Units: 1 Total

Pool - Wood Deck (Seal/Repairs/Maint)



Component Type: Reserve Component

Current Cost: \$24,600
Remaining Life: 5

Useful Life: 9
Quantity / Units: 1 Total

Pool - Wood Furniture



Component Type: Reserve Component

Current Cost: \$184,500
Remaining Life: 14

Useful Life: 16
Quantity / Units: 1 Total

Pool - Wood Furniture (Soft Goods)



Component Type: Reserve Component

Current Cost: \$32,000
Remaining Life: 2

Useful Life: 4
Quantity / Units: 1 Total

Spa - Filter



Component Type: Reserve Component

Current Cost: \$4,500
Remaining Life: 9

Useful Life: 13
Quantity / Units: 1 Total

Spa - Heater



NO IMAGE
AVAILABLE

Component Type: Reserve Component

Current Cost: \$8,000
Remaining Life: 10

Useful Life: 12
Quantity / Units: 1 Total

Spa - Ph & Cl Control



NO IMAGE
AVAILABLE

Component Type: Reserve Component

Current Cost: \$7,500
Remaining Life: 2

Useful Life: 6
Quantity / Units: 1 Total

Spa - Pumps/Motors



NO IMAGE
AVAILABLE

Component Type: Reserve Component

Current Cost: \$6,000
Remaining Life: 4

Useful Life: 8
Quantity / Units: 1 Total

Spa - Resurface



Component Type: Reserve Component

Current Cost: \$12,000
Remaining Life: 6

Useful Life: 10
Quantity / Units: 1 Total

Building Exterior

Ext - Glass Doors



Component Type: Reserve Component

Current Cost: \$70,000
Remaining Life: 21

Useful Life: 25
Quantity / Units: 1 Total

Ext - Lanai Rails (Alum/Glass)



Component Type: Reserve Component

Current Cost: \$1,200,000
Remaining Life: 24

Useful Life: 28
Quantity / Units: 1 Total

Ext - Window Seal - Eval/Repairs

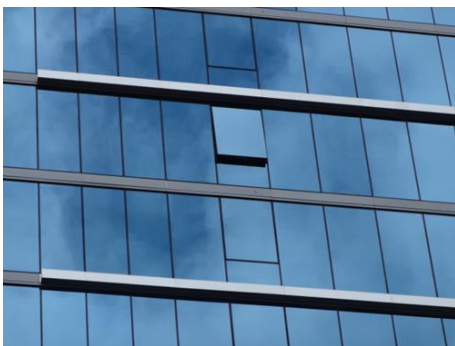


Component Type: Reserve Component

Current Cost: \$425,000
Remaining Life: 1

Useful Life: 5
Quantity / Units: 1 Total

Ext - Window Seal - Replace

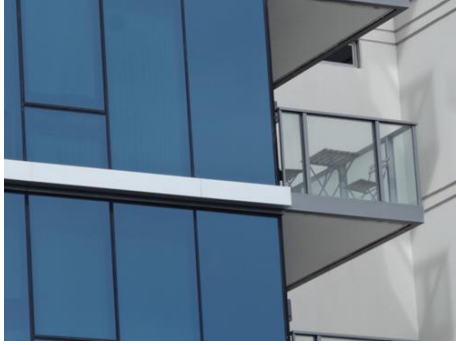


Component Type: Reserve Component

Current Cost: \$1,950,000
Remaining Life: 16

Useful Life: 20
Quantity / Units: 1 Total

Ext - Window Treatment



Component Type: Reserve Component

Current Cost: \$16,000
Remaining Life: 6

Useful Life: 10
Quantity / Units: 1 Total

Common Interior

Artwork - Replace



Component Type: Maintenance / Operating

Current Cost: \$0
Remaining Life: 0

Useful Life: 1
Quantity / Units: 0 EA

Carpeting - Tower Hall

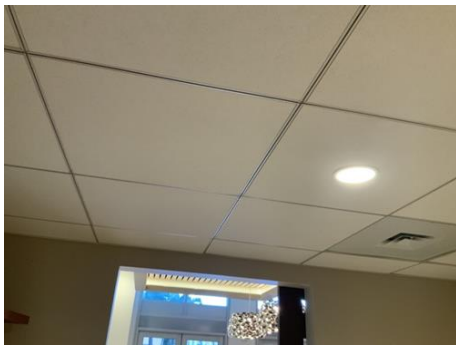


Component Type: Reserve Component

Current Cost: \$645,000
Remaining Life: 6

Useful Life: 10
Quantity / Units: 86,000 SF

Ceiling Panels



Component Type: Reserve Component

Current Cost: \$85,000
Remaining Life: 26

Useful Life: 30
Quantity / Units: 25,000 SF

Doors - Elevator Fire



Component Type: Reserve Component

Current Cost: \$846,000
Remaining Life: 21

Useful Life: 25
Quantity / Units: 1 Total

Fitness Ctr - Equipment (Replace)



Component Type: Reserve Component

Current Cost: \$225,000
Remaining Life: 8

Useful Life: 12
Quantity / Units: 1 Total

Furniture - Lobby/Club



Component Type: Reserve Component

Current Cost: \$150,000
Remaining Life: 12

Useful Life: 16
Quantity / Units: 1 Total

Int Door, Wood Sliders



Component Type: Reserve Component

Current Cost: \$2,000
Remaining Life: 21

Useful Life: 25
Quantity / Units: 2 EA

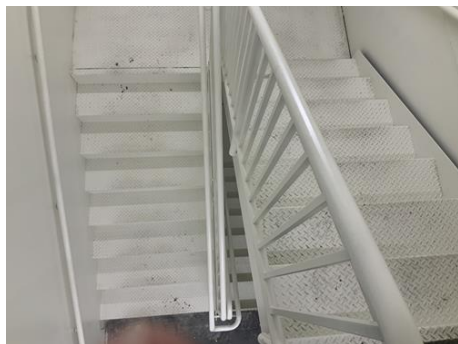
Int Flooring - Wood Strip (Refinish)



Component Type: Reserve Component

Current Cost:	\$172,000	Useful Life:	12
Remaining Life:	8	Quantity / Units:	43,000 SF

Int Rails/Metal - Refinish



Component Type: Reserve Component

Current Cost:	\$45,000	Useful Life:	15
Remaining Life:	11	Quantity / Units:	30,000 SF

Int Surfaces - Halls (Prep/Paint)



Component Type: Reserve Component

Current Cost:	\$315,000	Useful Life:	10
Remaining Life:	6	Quantity / Units:	175,000 SF

Int Surfaces - Prep/Paint



Component Type: Reserve Component

Current Cost:	\$260,000	Useful Life:	10
Remaining Life:	6	Quantity / Units:	130,000 SF

Int Wallcovering



Component Type: Reserve Component

Current Cost: \$143,000
Remaining Life: 11

Useful Life: 15
Quantity / Units: 65,000 SF

Int Wood Baseboard/Paneling (Refinish)



Component Type: Reserve Component

Current Cost: \$14,000
Remaining Life: 8

Useful Life: 12
Quantity / Units: 7,000 SF

Kitchen - Appliances



Component Type: Reserve Component

Current Cost: \$6,500
Remaining Life: 11

Useful Life: 15
Quantity / Units: 1 Total

Kitchen - Counter/Cabs



Component Type: Reserve Component

Current Cost: \$45,000
Remaining Life: 16

Useful Life: 20
Quantity / Units: 1 Total

Lobby - Mailboxes



Component Type: Reserve Component

Current Cost: \$92,250
Remaining Life: 20

Useful Life: 24
Quantity / Units: 1 Total

Lockers - Replace



Component Type: Reserve Component

Current Cost: \$32,000
Remaining Life: 12

Useful Life: 16
Quantity / Units: 2 EA

Restrooms (Refurbish/Renovate)



Component Type: Reserve Component

Current Cost: \$32,000
Remaining Life: 12

Useful Life: 16
Quantity / Units: 2 EA

Soft Goods - Lobby/Club



Component Type: Reserve Component

Current Cost: \$90,000
Remaining Life: 4

Useful Life: 8
Quantity / Units: 1 Total

Tile Surfaces



Component Type: Reserve Component

Current Cost: \$165,000
Remaining Life: 21

Useful Life: 25
Quantity / Units: 1 Total

Utility Doors - Contingency



Component Type: Reserve Component

Current Cost: \$16,250
Remaining Life: 11

Useful Life: 15
Quantity / Units: 1 Total

Elevators

Elevators - Cab Refurbish



Component Type: Reserve Component

Current Cost: \$100,000
Remaining Life: 11

Useful Life: 15
Quantity / Units: 4 EA

Elevators - Modernize



Component Type: Reserve Component

Current Cost: \$1,600,000
Remaining Life: 21

Useful Life: 25
Quantity / Units: 4 EA

Elevators - Realignment



Component Type: Reserve Component

Current Cost: \$60,000
Remaining Life: 8

Useful Life: 10
Quantity / Units: 4 EA

Elevators - Testing/Maint



Component Type: Maintenance / Operating

Current Cost: \$0
Remaining Life: 0

Useful Life: 1
Quantity / Units: 0 EA

Fire & Security Systems

Fire - Alarm Control Panel, Basic/Zoned



Component Type: Reserve Component

Current Cost: \$4,000
Remaining Life: 16

Useful Life: 20
Quantity / Units: 1 EA

Fire - Alarm System (Replace/Upgrade)



Component Type: Reserve Component

Current Cost: \$250,000
Remaining Life: 16

Useful Life: 20
Quantity / Units: 1 Total

Fire - Alarm System, Basic/Zoned



Component Type:	Reserve Component		
Current Cost:	\$344,000	Useful Life:	20
Remaining Life:	16	Quantity / Units:	172,000 SF

Fire - Extinguishers



NO IMAGE
AVAILABLE

Component Type:	Reserve Component		
Current Cost:	\$24,000	Useful Life:	15
Remaining Life:	11	Quantity / Units:	160 EA

Fire - Smoke Control System (Basic/Zoned)



NO IMAGE
AVAILABLE

Component Type:	Reserve Component		
Current Cost:	\$50,000	Useful Life:	15
Remaining Life:	11	Quantity / Units:	1 Total

Fire - Sprinkler Heads (per SF), , Replace



NO IMAGE
AVAILABLE

Component Type:	Reserve Component		
Current Cost:	\$258,000	Useful Life:	25
Remaining Life:	21	Quantity / Units:	172,000 SF

Lighting & Electrical

Ceiling Lights - Replace



Component Type: Reserve Component

Current Cost: \$41,250
Remaining Life: 10

Useful Life: 14
Quantity / Units: 1 Total

Crown Lighting (Bldg)



Component Type: Reserve Component

Current Cost: \$125,000
Remaining Life: 8

Useful Life: 12
Quantity / Units: 1 Total

Electrical - Panels - Inspect/repair



Component Type: Reserve Component

Current Cost: \$10,000
Remaining Life: 4

Useful Life: 4
Quantity / Units: 1 Total

Elev Lobby Lighting



Component Type: Reserve Component

Current Cost: \$43,750
Remaining Life: 8

Useful Life: 12
Quantity / Units: 1 Total

Emergency Lighting



NO IMAGE
AVAILABLE

Component Type: Reserve Component

Current Cost: \$87,135

Remaining Life: 8

Useful Life: 12

Quantity / Units: 1 Total

Exit Lights



Component Type: Reserve Component

Current Cost: \$38,500

Remaining Life: 11

Useful Life: 15

Quantity / Units: 175 EA

Lighting System (Ext) LED



Component Type: Reserve Component

Current Cost: \$25,000

Remaining Life: 16

Useful Life: 20

Quantity / Units: 100 EA

Lighting System (Int) Med Density



Component Type: Reserve Component

Current Cost: \$180,000

Remaining Life: 26

Useful Life: 30

Quantity / Units: 22,500 SF

Transfer Switch, Automatic (ATS), 800 Amp



Component Type: Reserve Component

Current Cost: \$30,000

Remaining Life: 16

Useful Life: 20

Quantity / Units: 1 Total

Mechanical Equipment

Condenser - Replace



Component Type: Reserve Component

Current Cost:	\$13,350	Useful Life:	9
Remaining Life:	5	Quantity / Units:	1 EA

Condenser Barrel WH's - Roof Mtd



Component Type: Reserve Component

Current Cost:	\$10,000	Useful Life:	5
Remaining Life:	1	Quantity / Units:	1 Total

Condensing Unit/Heat Pumps (3-8 Ton)



Component Type: Reserve Component

Current Cost:	\$75,200	Useful Life:	15
Remaining Life:	11	Quantity / Units:	10 EA

Exhaust Fans (50 to 8,500 CFM)



Component Type: Reserve Component

Current Cost:	\$39,000	Useful Life:	20
Remaining Life:	16	Quantity / Units:	13 EA

Fan Coil Units, DX Split (2-2.5 Ton)



Component Type:	Reserve Component		
Current Cost:	\$6,000	Useful Life:	15
Remaining Life:	11	Quantity / Units:	2 EA

Petra Unit (Air Handler) 81 to 100 Ton



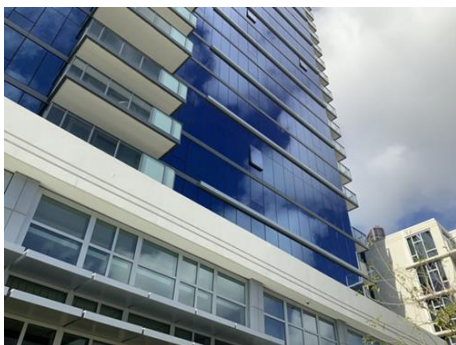
Component Type:	Reserve Component		
Current Cost:	\$850,000	Useful Life:	25
Remaining Life:	21	Quantity / Units:	1 EA

Petra Unit (Air Handler) Compressors



Component Type:	Reserve Component		
Current Cost:	\$15,000	Useful Life:	8
Remaining Life:	4	Quantity / Units:	2 EA

Power Shaver/Conditioner - Bldg Systems, Re-Commission



Component Type:	Reserve Component		
Current Cost:	\$50,000	Useful Life:	20
Remaining Life:	20	Quantity / Units:	1 Total

Pressure Fan



Component Type: Reserve Component

Current Cost: \$69,200
Remaining Life: 10

Useful Life: 14
Quantity / Units: 1 EA

Split System - Condenser



Component Type: Reserve Component

Current Cost: \$13,100
Remaining Life: 6

Useful Life: 10
Quantity / Units: 1 Total

Split System - Fan



Component Type: Reserve Component

Current Cost: \$30,750
Remaining Life: 12

Useful Life: 16
Quantity / Units: 1 Total

Supply Fan



Component Type: Reserve Component

Current Cost: \$166,050
Remaining Life: 11

Useful Life: 15
Quantity / Units: 1 Total

VFD's - (7.5 - 10 HP Motors)



Component Type: Reserve Component

Current Cost: \$23,505
Remaining Life: 11

Useful Life: 15
Quantity / Units: 3 EA

Miscellaneous

Artificial Green Turf - Replace



Component Type: Reserve Component

Current Cost: \$35,000
Remaining Life: 5

Useful Life: 15
Quantity / Units: 1 Total

Plumbing Systems - Drain Stacks (Major)



Component Type: Reserve Component

Current Cost: \$3,500,000
Remaining Life: 31

Useful Life: 35
Quantity / Units: 1 Total

Signage



Component Type: Reserve Component

Current Cost: \$20,000
Remaining Life: 16

Useful Life: 20
Quantity / Units: 1 Total

Trash - Chute (Contingency)

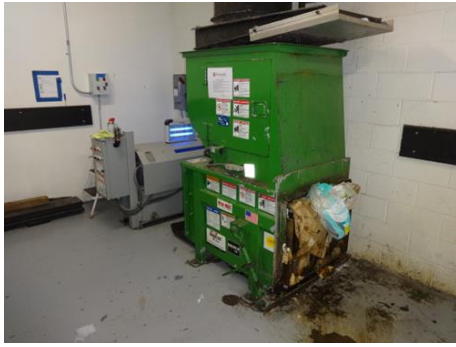


Component Type: Reserve Component

Current Cost: \$45,000
Remaining Life: 18

Useful Life: 22
Quantity / Units: 1 Total

Trash - Compactor



Component Type: Reserve Component

Current Cost: \$22,500
Remaining Life: 8

Useful Life: 12
Quantity / Units: 1 Total

Trash - Compactor (Bins)



Component Type: Reserve Component

Current Cost: \$12,000
Remaining Life: 11

Useful Life: 15
Quantity / Units: 1 Total

Vehicle Gates - Control Systems



NO IMAGE
AVAILABLE

Component Type: Reserve Component

Current Cost: \$8,800
Remaining Life: 4

Useful Life: 8
Quantity / Units: 1 Total

Water Submetering



NO IMAGE
AVAILABLE

Component Type: Reserve Component

Current Cost: \$340,000
Remaining Life: 11

Useful Life: 15
Quantity / Units: 1 Total

Roofing

Metal Awnings



Component Type: Reserve Component

Current Cost: \$12,500
Remaining Life: 21

Useful Life: 25
Quantity / Units: 5,000 SF

Metal Roofing



Component Type: Reserve Component

Current Cost: \$24,992
Remaining Life: 11

Useful Life: 15
Quantity / Units: 1,562 SF

Pavilion Roof



Component Type: Reserve Component

Current Cost: \$18,000
Remaining Life: 16

Useful Life: 20
Quantity / Units: 1 Total

Roofing - Single Ply, TPO (Tower/Annex)



Component Type: Reserve Component

Current Cost: \$255,000
Remaining Life: 16

Useful Life: 20
Quantity / Units: 15,000 SF