

T H E
FALCON
G R O U P

Capital Reserve Replacement Fund Analysis
[REDACTED] **Condominium Association**



[REDACTED]
[REDACTED]

LCAM., R.S. # [REDACTED]

SAMPLE

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Please observe that this document consists of three sections which are independently page numbered; the Narrative Report (whose page numbers have an “N” prefix), the Calculation Tables (whose page numbers have a “C” prefix), and the Appendix (whose page numbers have an “A” prefix).

Community Description

The [REDACTED] Condominium Association, located at [REDACTED], [REDACTED], [REDACTED], was built in [REDACTED]. The high rise consists of [REDACTED] residential units of various sizes as well as a retail/commercial unit and a facilities unit. This reserve analysis includes the shared common elements as outlined in the CC&Rs applicable to the [REDACTED] Condominium Owners Association and does not include any retail/commercial units nor those shared common elements within the [REDACTED] Association. A separate reserve analysis has been prepared for the [REDACTED].

The Condominium building is constructed on 1.18 acres and consists of [REDACTED] floors that are accessible by one main entry (lobby) as well as a rear service entrance. There are 3 residential elevators as well as one freight/service elevator, and four (4) stairwells. Constructed of reinforced concrete and structural steel on a post tension slab. The building's common elements consist of but not limited to common corridors, lobby, lobby restroom, mechanical rooms located at 1st fl, 20th fl and 37th fl, other ancillary mech and electrical rooms, main roof, common roof/terraces and building exterior elements.

[REDACTED] Condominium is located along [REDACTED], between [REDACTED] and [REDACTED] in [REDACTED], adjacent to [REDACTED]. Weather conditions at the time of the site visit March 19 and 20th were overcast with a temperature of 30°F.

[REDACTED] Condominium Association and the [REDACTED] Condominium Association unit owners share access to various amenities within the [REDACTED] Lane building.

Capital Reserve Replacement Analysis Overview

The function of a Capital Reserve Replacement Analysis is to inform and advise the Community Association as to the likely capital expenditures for replacement of common elements over the time frame considered by the analysis and the annual contribution levels to the Capital Reserve Replacement Fund calculated as being sufficient to avoid having to levy special assessments or take out a loan in order to support the predicted capital expenditures.

All Capital Reserve Replacement Analyses therefore assume that the Association is funding capital expenditures through the use of regular (e.g., annual, quarterly, or monthly), budgeted contributions to an account set aside for the sole purpose of funding the replacement of a designated set of common elements (often called the "Capital Reserve Fund").

A Community Association can defer common element replacement projects. Such deferrals tend to result in the gradual decrease in property values as the infrastructure and appearance of the community facilities degrade over time. In addition, such deferrals often result in the final replacement costs increasing significantly due to more extensive deterioration and additional damage to other common elements resulting from the failure of the common element to be replaced.

Association Considerations for a Capital Reserve Replacement Analysis

Each Association has a number of choices and options to consider during the Capital Reserve Replacement Analysis process. Two of the most important decisions are the Methodology (q.v.) of the analysis and the Funding Goal (q.v.) of the Association, although there are a number of other considerations, including:

- **Budget Thresholds** – the budget threshold is simply the lowest total project cost that the Association wants to fund using the Capital Reserve Fund, or put another way, this is lowest project cost that the Association regards as material (substantial or non-negligible) for its Capital Reserve budgeting purposes. This is normally a function of the Association's proclivities, operating budget size, and administrative/fiscal history – some communities will fund a \$5,000 project through the maintenance or operating budget, while others prefer to schedule and fund a \$500 project through the capital reserve budget. Many Associations never make a formal decision, leaving this to the professionals who prepare their Capital Reserve Replacement Analyses.
- **Federal Housing Authority/Housing & Urban Development Limitations** – the federal government is a significant mortgage insurance provider. The FHA/HUD mortgage insurance programs currently require that community Associations fund replacement reserves for capital expenditures and deferred maintenance with at least 10% of the

Association budget in order to meet eligibility requirements for FHA mortgage insurance – failure to maintain this level of replacement reserve funding can trigger requests for a current (less than 36 month old) reserve study (level I or II scope – a site visit is required) by an independent third-party demonstrably competent in regards to such studies justifying a lower contribution level.

- Maintenance Budget – no project should be funded in two places. Any and all maintenance contracts for common elements should be reviewed, and any common element whose complete replacement is included in the maintenance contract should be removed from consideration in the Capital Reserve Replacement Analysis, since the Association is already allocating funds to replace the element.
- Operating Budget – no project should be funded in two places. Any common elements that the Association is planning to replace in a series of incremental projects on an annual or irregular (as-needed) basis using the operating budget funds should be removed from consideration in the Capital Reserve Replacement Analysis, since the Association is already allocating funds to replace the element.
- Preventive Maintenance Budget – no project should be funded in two places. The Association should compare its capital reserve budget to its preventive maintenance budget. Line items existing in both schedules should be removed from one or the other, since the Association is already allocating funds to replace the element.
- Statutory Requirements – some jurisdictions may require that certain elements are included in a reserve fund analysis, and other municipalities agree to accept responsibility for some elements (most commonly roadways). Such factors cannot be determined by site inspection – the Association should have documentation indicating any such factors and should certainly inform the professionals performing the Capital Reserve Replacement Analysis of these factors.
- Time Window – the time window is simply the time span that the Association desires to consider its capital reserve expenditures over. Typically, Associations do not consider common elements with a condition assessed remaining life cycle of longer than 30 years as part of the Capital Reserve Replacement Analysis. As a general rule, longer time windows are more conservative (resulting in higher annual contribution levels), with the longer time windows allows the Association a longer lead-time to accumulate funds for large projects.
- Interest and Inflation – interest (sometimes called the rate of return) and inflation can have significant influence on the capital reserve budget. Increasing interest rates tend to reduce the necessary annual contributions, as the Association is essentially collecting additional funding from investment of its capital reserve fund. Increasing inflation rates tend to increase the necessary annual contributions, as the Association needs to collect additional funds to account for the decreasing purchasing power of money. The Falcon Group generally recommends that most Associations are better served by assuming interest and inflation rates of zero and updating their Capital Reserve Replacement Analysis every two to three years (thus correcting for the effects of interest and inflation every second or third year), rather than making assumptions about factors that vary significantly and unpredictably with market forces. That being said, if the Association desires, The Falcon Group can certainly assume whatever average annual interest and inflation rates the Association requests.

Besides the above considerations, there are two decisions that the Association will need to make:

Funding Goals

The funding goal helps to determine the methodology used in the Capital Reserve Replacement Analysis and also is the principal reflection of the Association's fiscal policy. Funding goals can be categorized by their fiscal aggressiveness (willingness to risk the need to levy a special assessment or take out a loan) – more aggressive funding goals tend to result in lower annual levels of contribution to the capital reserve fund, with associated higher risks of shortfalls requiring special assessments or loans.

There are four basic funding goals used by communities when determining Capital Reserve Fund requirements:

- Baseline Funding is the most aggressive funding goal commonly used by Associations. Baseline funding is essentially a special case of threshold funding, where the goal is to never have a negative capital reserve fund balance (in other words the threshold is zero). As this funding goal provides no margin for errors, unexpected or unforeseeable expenses, or market forces that are not in the Association's favor, The Falcon Group does not recommend this as a funding goal for the Association's capital reserve budget. Any funding scenario that, in aggregate over the analysis time window, funds less than Baseline Funding will result in negative fund balances.
- Full Funding is the most conservative funding goal commonly used by Associations. Full funding is best understood as an attempt to maintain the capital reserve fund at or near 100% of the accumulated common element depreciation. As an example: assuming element X has a life cycle of 10 years, is presently 5 years old, and has a replacement cost of \$10,000, then the full funding goal would be to have \$5,000 ($5/10 \times \$10,000$) in the capital reserve fund for this item. Full funding, as defined by GAP Report #24 ("A Complete Guide to Reserve Funding & Reserve Investment Strategies", 4th ed., produced by CAI), appears simpler than it actually is in practice, and tends to result in over-funding if the community is starting with a capital reserve fund balance less than the current depreciation of its common elements, or to result in under-funding if the community is starting with a capital reserve fund balance greater than the current depreciation of its common elements, unless applied carefully and with the understanding that annual contributions will change over the course of time as overages and shortages are corrected, resulting in an annual contribution recommendation that decreases or increases with the passage of time in all except the simplest cases.
- Statutory Funding is a funding goal (and/or methodology) that the community is legally obligated to meet or exceed. Such funding goals are typically the result of state or local statutes or the result of one or more provisions in the governing documents of the Community Association. The relative aggressiveness of such funding goals will vary depending upon the statute or provision involved.
- Threshold Funding is normally a moderate funding goal. The essential goal of threshold funding is to avoid having a capital reserve fund balance below some predetermined level (the "threshold" or "threshold balance"), which can be determined as a percentage of the total cost to replace the considered common elements, by decree as some absolute value (e.g. the community decides that \$100,000 is the threshold balance because that is a number it is comfortable with), as some multiple of the annual contribution (e.g., the community wants to have a capital reserve fund balance of no less than 9 months of capital reserve fund contributions), or through some other determining methodology that suits. Note that Baseline Funding is essentially a threshold funding goal where the threshold balance equals zero.

Methodology

There are essentially three methods used in Capital Reserve Analyses performed for most communities. The decision of which methodology to use is made by the Community Association, often under the advisement of its accountant, lawyer, and/or engineer. These three methodologies are:

- Cash Flow methodologies are based upon a projection of the future expenditures that the Community Association is likely to experience. The cash flow is then determined, based upon these expenditures, so that the resulting Capital Reserve Fund balances over the time window meet the funding goal.
- Component methodologies are based upon calculating the yearly contribution necessary to fund the replacement of each common element that is being considered. Each element is considered separately, producing a series of distinct line item entries of necessary contributions, which are summed to produce the total annual contribution to meet the funding goal.
- Statutory methodologies, like Statutory Funding Goals, are determined entirely by the statutes and/or governing document provisions that create the methodology. Statutory methodologies will most commonly resemble cash flow or component methodologies, but can theoretically be based upon any fiscal or legal conceptualization of the capital reserve funding.

Methodology and funding goal are normally related closely to each other. As a rule, baseline and threshold funding goals are most easily calculated using a cash flow methodology, full funding goals are normally calculated using a component methodology, and statutory funding goals and methodologies are often found together (e.g., the local government legislates both what the funding goal is and how the community calculates its reserve fund contribution to insure that the funding goal is met).

Please note that cash flow methodologies and component methodologies cannot be easily compared on a line item by line item basis, as cash flow methodologies do not generate a definite line item breakdown of how the annual funding is distributed between the various line items. Likewise, cash flow methodologies do not lend themselves to the division of common element responsibilities between various entities. For instance, if an Association is internally divided between several sub-groups that do not share all common elements (for instance, an Association where owners of detached dwelling units do not own a share of the common elements of multifamily buildings in the Association and vice versa, but all owners share responsibility for the recreational facilities and site improvements), then the proper application of a cash flow methodology would require multiple analyses, with one analysis for each division of responsibility (in the aforesaid case, there would need to be an analysis for detached dwelling unit buildings, an analysis for multifamily buildings, and an analysis for the recreational facilities and site improvements), and each analysis requiring a distinct set of initial conditions (most notably initial capital reserve fund balances).

Analysis

A Capital Reserve Replacement Analysis consists of a series of calculations, which essentially attempt to create a mathematical model of the Association's capital reserve fund expenditures/cash flows over a designated time window, and then determine the annual contributions to the capital reserve fund necessary to support the modeled expenditures/cash flows.

Capital Reserve Replacement Analyses, as performed by The Falcon Group, performs several sets of separate, distinct, and independent calculations upon the same basic information. This permits the analysis to include a component methodology full funding calculation and several cash flow methodology threshold funding calculations (using different threshold balances and projecting the current annual funding over the analysis time window) to permit the Association to more fully examine its possible capital reserve funding options. Please note that the cash flow and component methodologies cannot be directly compared on a line item by line item basis, due to the significant differences between the underlying mathematics of these methodologies.

The Capital Reserve Replacement Analysis calculations and results are shown in a series of tables and graphs that demonstrate the general viability and end results of the various scenarios. These tables and graphs allow the Association to verify that one or more of the scenarios considered meet Association requirements and do not engage in unacceptable levels of over- or under-funding, as well as allowing the Association to inspect the underlying assumptions and numerical bases of the various scenarios and compare the costs (annual contributions over the time window of the analysis) of achieving these scenarios.

Please note that this Capital Reserve Replacement Analysis is a guide, not a legally binding document. The Association should not allow itself to feel constrained from performing necessary or desirable projects simply because they are not included in this analysis, nor should it feel itself forced to perform any project simply because it has been scheduled in this analysis. If work needs to be done, then do it, and likewise, if the common element condition does not justify replacement or refurbishment, then refrain from performing the work until it needs to be done. The Falcon Group believes and recommends that every Association should have a reserve analysis performed no less than once every three years to allow the updating of estimated replacement costs to reflect inflation, technological advances, changes in the construction industry, and current market forces, as well to allow alterations in life cycle information to reflect any significant alterations in the Association's common element conditions or quantities, as well as any significant changes in industry standards or market forces.

Limits of Observation & Disclosures

Please note that Capital Reserve Replacement Funding Analyses and Preventive Maintenance Funding Analyses are prepared as budgeting tools to assist a community association in its financial planning. The use of these analyses for any other purpose is not appropriate. The visual observations made for (level I & II) Capital Reserve Replacement Funding Analyses and Preventive Maintenance Funding Analyses do not constitute an “Engineering Inspection” and are not sufficiently detailed (nor intended to be sufficiently detailed) to be relied upon, nor should they be relied upon, to determine violations of jurisdictional requirements (building or maintenance ordinances, codes, etc.) relating to the safety, soundness, structural integrity, or habitability of the buildings, dwelling units, or any of the individual components within the property.

The Falcon Group will not accept responsibility for the detection or analysis of conditions not visible to the naked eye under normal lighting conditions, or conditions located in areas which cannot be accessed by field personnel.

On-site observations include walking the improved areas of the site and visual observation of representative samples of the observable common elements, including accessible common areas and building. Please note that The Falcon Group cannot accept responsibility for detection of non-representative conditions as part of the visual observations performed for level I & II Capital Reserve Replacement Analyses.

Note that a reserve analysis is not a structural evaluation. Reserve analyses are undertaken without complete design plans and do not include the development of as-built plans, and in any case the scope of work does not include comprehensive structural analysis of plans, invasive procedures to expose and field measure structural members and connections to verify compliance with plan specifications, and/or long-term observations to establish foundation settlement and building movement patterns. The majority of the structural components of the typical building are concealed, and cannot be directly evaluated without invasive or remote viewing techniques, and many structural failures are the result of condition/usage changes, concealed and/or gradually developing geotechnical issues, and/or maintenance issues – a building that appears to be structurally sound at present may develop structural issues with the passage of time, and concealed structural issues that currently produce no (or negligible) visible warning signs may produce significant symptoms in the future. The Falcon Group should be contacted regarding a structural evaluation proposal, should the Association desire (or is in need of for regulatory reasons) such an evaluation. [REDACTED] requires periodic structural inspections of multi-family residential buildings (of other than conventional wood frame construction) at a frequency of once every five (5) years for buildings greater than twenty (20) years of age – the Association should consult its legal counsel for specifics relative to its specific situation if it has questions regarding the [REDACTED] legislation.

On-site observations are limited, most notably by the following:

- Unless otherwise stated in the Common Element Descriptions & General Comments, no non-visual examinations were conducted.
- No destructive or invasive testing of any kind was undertaken.
- At no time was any private residence entered, nor were the interior conditions of any private residence examined.
- No security measures (locks, alarms, etc.) were circumvented, and areas within security perimeters were examined from outside said perimeter.
- No area of the site inaccessible to pedestrian traffic was examined and no areas requiring special tools to access or necessitating specific equipment or training to work in safely were entered.

Conditions stated in the report are representative of the general observed conditions of each item. Isolated areas of above or below average conditions may exist for any item. This analysis is not meant to be, nor should it be used as, a detailed condition evaluation of the common elements or a construction defect investigation.

At the direction of the Association, no attempt has been made to predict either the rate of inflation or the rate of return on investments and savings that can be achieved by the Association. The Falcon Group assumes that the Association can achieve a consistent rate of return on investments and savings that equals or exceeds inflation, and that any investment income above and beyond the rate of inflation will be retained within the Capital Reserve Fund, but, for budgeting purposes, assumes that the annual rate of cost inflation and the annual rate of investment return seen by the Association is zero (0%). The Association should consult with its accountant to verify the viability of these assumptions. If the Association desires inclusion of non-zero inflation and investment return, please contact The Falcon Group with the desired annual rates of inflation and investment return so that a revised analysis can be prepared to reflect the Association's desired assumptions in this regard.

Information provided by official representatives of the Association is assumed to be reliable and accurate. This analysis is a reflection of the information supplied to The Falcon Group, and has been assembled for the Association's use; this analysis is not meant to be an audit, quality/forensic analysis, or background check of historical information. Similarly, on-site visual observations performed as part of this analysis should not be considered a project audit, engineering inspection, or quality inspection of any reserve project.

The current analysis uses field measurements to quantify the common elements considered in the analysis. Field measurements performed as part of this analysis are not meant or intended to be used for contractor bidding, design work/calculations, or any function other than budget calculation.

The current analysis uses common element quantities developed from publicly available data sources and/or images. The quality of such information varies widely, and the precision that can be achieved in such quantity measurements is therefore often limited.

The current analysis uses common element quantities developed from design and/or as-built plans/surveys. The measurements possible from such information sources are typically of high precision (definiteness or exactness), but can only be regarded as correct insofar as the existing construction is consistent with the plans/surveys from which the quantities have been derived.

The Falcon Group has supplied previous professional services to the Association, including transition study, balcony railing assessment, roof leak assessment and a limited glass breakage assessment of a single unit.

Community Specific Conditions & Commentary

General Comments

Please note that, based upon professional judgment and information provided by the Association or the Association's management professionals, the following have not been considered as part of this Capital Reserve Replacement Analysis:

- Laundry equipment.
- Annual maintenance tasks (e.g. caulking, sealants at exterior terraces).
- Drainage repairs or enhancements.
- Landscaping and irrigation systems, including maintenance, replacement, or enhancement.
- Protected or concealed structural components, such as foundations, wall framing, floor/ceiling framing, roof framing, and similar components.
- Radon mitigation systems.
- Parapet, wall glass and railings.

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- Routine (e.g. sweeping stoops, snow clearing) and emergency (e.g. repairing broken stair treads) maintenance tasks.
- Underground utilities.
- Electrical panels and switchgear
- Fire Pump.
- Balcony/terraces glass railings.
- Unit owner doors and windows
- Mechanical support/dunnage platforms.
- Complete replacement of siding, aluminum composite material (ACM) and terra clad panels.

Should the above list be incorrect, please notify The Falcon Group so that the analysis can be appropriately amended.

These items are excluded from this analysis because they are typically considered to be either maintenance or operating expenses, and are therefore expected to be accounted for in those budgets, or have predicted remaining life cycles that exceed the analysis time window, and are therefore not typically considered a capital expenditure (at this point in time), or are not common elements, and are therefore not the Association's responsibility. The Association should review all maintenance and operating budgets to confirm that sufficient funding is being allocated toward all maintenance and operating budget items, and the Association's legal professionals should verify the responsibilities of both Association and individual unit owners to confirm that the common element list used in the analysis is accurate.

Calculation Table Notes

The following are notes that provide specific comments for use with the Association's current Capital Reserve Replacement Analysis. These notes are numbered and correspond to the numbers given in the analysis Calculation Tables, which immediately follow these notes.

1. General Note on Aging Estimates & Replacement Costs: Many of the items vary slightly in age and/or condition; however, the items have been given an average remaining useful life based upon observed general conditions. Single or isolated replacements may be needed and should be funded through reserves as the need arises. For purposes of establishing a funding plan, single (total) replacement projects are assumed in most cases (with exceptions for projects of exceptional scope and/or expense, where phasing is often used to reflect financial or other practical limitations). Performing capital reserve replacement projects as unified scopes of work will likely decrease costs from economies of scale and mobilization costs. Similarly, unit costs are typical average costs for the item understanding that specific costs can be expected to vary both above and below the unit cost used in the analysis.
2. General Note Regarding Quantities Used: The current analysis uses Line-Item Quantities derived from field measurements and publicly available satellite imagery. Quantifications performed as part of this analysis are not meant or intended to be used for contractor bidding, design work/calculations, or any function other than budget calculation.

General Note Regarding Quantities Used: The current analysis uses Line-Item Quantities derived from measurements scaled from plans. Such quantities can be very precise, but agreement with actual construction cannot be guaranteed by The Falcon Group, as such agreement depends upon the accuracy of the plans from which the measurements are taken.

General Note Regarding Unit of Measurement Abbreviations Used:

LF = Linear Foot
 SQ = Square (= 100 SF)
 SY = Square Yard

LS = Lump Sum
 SF = Square Foot
 EA = Each

3. General Note Regarding Preventive Maintenance Line Items: This item has been added to comply with the current [REDACTED] Capital Reserve legislation.
4. Long-Life Exclusion: Please note that the estimated remaining useful service life for this line item is projected to last beyond the 30-year time window of this analysis. Therefore, we have not yet included a funding requirement for this line item. Future reserve funding analyses should consider starting funding for this line item at such time as its estimated remaining useful service life falls within the timeline of the funding analysis and it becomes a 'predictable expenditure'.

5. [REDACTED] has enacted legislation relating to residential housing complexes, requiring all common interest community associations with more than \$25,000 in total common area capital assets to undertake a capital reserve study at least once every five years (Falcon recommends every three (3) years) and all residential housing buildings which are not solely of type 5 construction (which is essentially conventional wood-frame construction and light-gauge metal platform framing of less than 4 stories in height) to be subjected to structural evaluation at regular intervals.

As estimated costs for the performance of the required future reserve studies are required by the legislation to be included in the reserve study, a line item for future reserve studies (assuming the performance of CAI standard compliant level II studies) at three (3) year intervals has been included.

6. An allowance for professional fees for inspections as well as the preparation of specifications and bid documents has been included in the cost estimate for this item.
7. Each floor consists of a trash chute servicing residents of each floor. Chutes made of galvanized steel or aluminum may corrode over time from moisture, food acids and or chemical cleaners. Replacing or relining due to corrosion will be required at some point within the analysis period. This includes replacing the chute doors to ensure they maintain their fire rated performance and functional performance.

The building is equipped with a trash compactor located on the ground floor. Funding has been included within the analysis for replacement.

8. Telcom equipment servicing the building may include but not limited to, power amps, battery backup, conditioners, cabling and wi-fi related equipment. An allowance has been included within the analysis for upgrades.
9. The actual cost for repair and waterproofing of concrete balconies can be expected to vary widely between balcony installations, depending upon the nature, extent, and severity of the damage to be repaired. Due to the small areas involved, the need for either extensive exterior staging aids (i.e., scaffolding, swing staging) or access through private dwellings, and the necessary railing work implicit in such projects, the repair and waterproofing of concrete balconies tends to be more expensive than similar activities upon grade-level terraces.

Unit balconies are located on floors 21-37 and have a high-performance traffic coating. The service life of these systems is limited and therefore funding has been provided within the analysis. Depending on traffic load, uv exposure, preventative maintenance, quality of installation and other environmental factors will determine the frequency of replacing the coating system.

10. Exterior and interior doors serving common areas generally have a long service life when properly maintained. It is anticipated that these doors will be replaced on an as-needed basis rather than all at once. Accordingly, funding for door replacement has been allocated twice within the 30-year projection period to account for gradual replacement over time.

11. The Elevators were placed in service on or about 2018. Modernization scope can vary based on existing conditions of the equipment and prior upgrades that were managed independently during the service life of the elevator. Typical modernizations include but may not be limited to; controller, drive system, door operators, code compliant, traveling cables, pit upgrades, machine room upgrades, fire life safety, etc.

Elevator cab refurbishment generally includes wall panels, toe kicks, grab bar, ceiling, lighting, and flooring.

12. The storefront glass system, glass entry doors and the revolving door to lobby typically have a long-extended service life with proper maintenance. The glass revolving door is an efficient, secure and aesthetically pleasing entrance while balancing energy conservation, traffic flow and building design. It is recommended annually that these systems are serviced and minor components replaced as necessary, while full replacement provided by the reserve fund.
13. The service life of aluminum composite panels can range from 30 to 50 years and the Terraclad panels on the exterior of the building façade can exceed 50 years when properly installed and maintained. Please note that unless otherwise noted, no testing or removal of materials has been performed as part of the preparation of any reserve analysis performed by The Falcon Group for this community and conditions may exist behind concealed components of the exterior wall systems that may result in reduced life cycles as a result of inadequate construction such as underlayment and flashing deficiencies which may exist. The remaining life cycle used has been based solely on the age of the community, visual observations of a representative sampling of the community and information provided by the Association. The Association should routinely monitor the maintenance activities and conditions of the ACP and Terraclad panels and may find it prudent to have a detailed evaluation of the system performed to verify proper installation and the condition of concealed materials/details.

While it may not be necessary to fund for replacement at this time, it is strongly recommended that a preventive maintenance program be implemented to inspect and clean the system at regular intervals. Additionally, sealant replacement and re-coating of the ACM system may be necessary during the life cycle. Funding has been included in the analysis for this activity.

14. The cost estimate used in the analysis for flooring replacement is currently based upon the assumption of like-for-like replacement/update. Flooring throughout the common area is a combination of carpet, tile and vct. Areas observed appeared to be in good condition for its age and use.
15. Site lighting fixture cost estimates anticipate replacement with fixtures of similar types, styles, and functionality. No testing or analysis of underground or otherwise concealed wiring has been performed; replacement cost estimates assume that the existing wiring and/or conduits are of acceptable capacity and condition and will be retained during fixture replacement.
16. The cost estimate used in the analysis for lobby renovation is currently based upon the assumption of like-for-like replacement/update. The Falcon Group, should the Association desire significant upgrades, architectural reconfiguration, or similar changes to the lobby, would recommend that the Association retain an appropriate design professional to create appropriate plans, specifications, and cost estimates for such alterations to the lobby (the Association can contact the Falcon Group for a proposal for such design work) so that appropriate changes can be made to the reserve schedule to reflect the scope of work desired by the Association.

Corridor wall coverings (vinyl), paint, lobby reception desk, furnishings, wayfinding signage and stairwell paint is included in the funding analysis. If the Association chooses to paint the walls where wall coverings currently exist, there may be additional costs for drywall repairs and skim coating that exceeds current reserve provisions.

17. There are approx. five (5) air separators that serve hot water and chilled water systems. These are essential in closed loop systems and help maintain consistent performance across all floors, by removing air within the system which helps prevent noise, corrosion and efficiency loss while protecting the pumps and heat exchangers.

Several expansion tanks and bladder tanks observed were non operable and per site management are in the process of repairing them. There are approx. seven (7) expansion tanks servicing the CW and HW system located on 1st fl, 20th fl and 37th fl. These are used to prevent thermal expansion.

18. The building's hot water system is serviced by six (6) 6m btu gas fired boilers located at the 37th fl. The system is independently monitored and maintained by a third party per NJ regulations. The system is designed to provide both hot water and domestic water service to building occupants. They are configured in a lead/lag arrangement based on demand and work with the building's hot water storage tanks and various heat exchangers to provide DHW.

There are four (4) domestic hot water storage tanks rated at 2m btu with 215-gal capacity and one (1) 2.9m btu 600-gallon tank. These high-capacity units utilize boiler water as its energy source, with dual heat exchangers that provide redundancy to the system. The 14 heat plate frame exchangers that are integrated in the design of the system services CW, HW and DW throughout the building. These are very efficient units that effectively transfer heat between two separate fluids without mixing them, achieved by the series of corrugated plates within the design.

19. The 1600-ton dual cell cooling tower located at roof top services the buildings cooling needs and operates seasonally. It is designed to reject heat from condensing water loop and works in tandem with the building chiller, air handlers and water source heat pumps. The crossflow cooling tower was not in operation during the site visit.

With proper maintenance the CT should have a long-extended service life. It would be expected at some point within its life cycle the CT will require refurbishment, funding has been included for this work as well as full replacement later in the analysis period.

There is an advanced chemical controller system that serves the open loop cooling tower as well as a sand filtration system, these systems were not operational during the site visit. Funding is included in this analysis for replacing the system components.

The DX packaged rooftop unit (energy recovery) unit has a cooling capacity of 25 tons designed to provide heating, cooling, ventilation and humidity control. An additional 5-ton DX packaged roof top unit is located at 6th fl roof. Both machines provide corridor hvac.

20. Based on the buildings design characteristics there are several pumps ranging from 3hp to 100hp that serve the chilled and hot water side of the system. The pump system is supported by several variable frequency drives that control the speed of the pumps based on demand, pumps use less power at lower speeds thus reducing unnecessary energy use. An allowance to replace 33% of the VFD's approx. every 10yrs is included in the analysis.

21. Located at the 1st floor water room is the variable speed domestic water booster pump system with three (3) -30hp. The system is designed as a lead lag and the VFD optimizes the motor speed of the pumps, reducing energy consumption during periods of low demand.

The DHW control panels located at 1st fl, 20th fl and 37th fl serve as a user interface for monitoring and adjusting settings on field controllers within the BAS.

There are several 2inch to 8inch pressure reducing valves (PRV) that regulate incoming water pressure to a safe, consistent and usable level for the buildings plumbing system. Additionally, there are 6inch and 8inch backflow devices that prevent contaminated water from flowing backward into the clean potable water supply. The check valve only allows water to run in one direction. Funding is included within the analysis period. Backflow preventers are mandated in commercial buildings to comply with health and safety standards.

22. The thermostatic mixing valves installed on the DHW system help regulate hot and cold water by blending them to deliver consistent, safe temperatures at the outlet. Most of the TMV's observed were non operable and pending repairs.

23. The cost used assumes complete replacement of the existing roof systems with allowances for flashing, underlayment, and drainage/ventilation enhancements (flat roofs - disconnection and reconnection of the various mechanical components located on the roof). Please note that detailed roof/attic observations were not performed as part of this scope of work and the remaining useful life given for the roofing is based solely on the age of the roof system, information provided by the Association, and general visual observations.

There is a gravel/stone ballasted roof outside of the 2nd floor terrace (kids play area) approximately 3200 sq ft.

The 5th floor roof is a modified bitumen membrane and reportedly has recently leaked into the floors below. Site management indicated that repairs have been made. There is approx. 5200 sq ft of area. There is also a metal cap sheet coping along the perimeter edge/parapet approx. 642 sq ft.

The main roof is comprised of a modified bitumen membrane approx. 9200 sq ft and appeared to be in good condition. It should be noted that this roof has an exceptional amount of roof top equipment including dunnage support which is used to elevate HVAC related equipment above the roof surface. There is also an upper-level walkway that runs along the entire perimeter of the roof approx. 1900 sq ft. Due to the amount of detail at this roof location, replacement cost has been adjusted.

24. Please note that the given cost estimate for HVAC, plumbing, mechanical, security equipment, etc. is for replacement of the central equipment, and does not include replacement of wiring, piping, or ductwork which is assumed to last indefinitely (typically wiring, piping, and ductwork would be repaired on an as-needed basis as an operating or maintenance expense).

25. Site lighting fixture cost estimates anticipate replacement with fixtures of similar types, styles, and functionality. No testing or analysis of underground or otherwise concealed wiring has been performed; replacement cost estimates assume that the existing wiring and/or conduits are of acceptable capacity and condition and will be retained during fixture replacement.

26. The contactless entry system utilized throughout the building includes the intercom system at the main entrance. Owners are responsible for their individual unit key access and the association is responsible for the common elements.

Surveillance cameras are throughout the common areas and are included in the fund analysis for upgrades and modifications.

27. The cost shown for driveway replacement assumes that the existing pavement will be removed and replacement with a 3-inch base and a 2-inch surface course.

As the asphalt pavements age, the asphalt will begin to shrink, which will cause cracks to form in the pavement. If left open to the elements, the pavement along these cracks will tend to fail sooner than if the crack is filled due to freezing of rain or snow water in the winter months. Large cracks in pavement should be cleaned of all debris and filled with a thicker sealant annually prior to the onset of winter as a matter of routine or preventive maintenance. Note that crack sealing/minor repairs to pavement surfaces will vary in cost depending upon the quantities of cracks to be sealed and minor failures to be repaired, which in turn tends to vary with the age of the pavement surface. The Falcon Group has observed that a quality seal coat material (applied using a two-coating application procedure) applied over the bituminous pavement surface three (3) to five (5) years after installation of the asphalt (and every three to five years thereafter until a new pavement surface is installed) to seal superficial cracks and prevent water infiltration is also generally useful. In addition to its aesthetic appeal, sealcoating prevents water infiltration from occurring in small voids and small surface cracks unsuitable for the crack sealing procedures used for larger cracks. Line items have been included for both crack sealing and seal coating of the asphalt pavement (see Note #3).

28. Sidewalk concrete has been budgeted for future expenditures based upon the assumption that 33% of the gross element quantity will be replaced three (3x) within the analysis period. Based upon actual replacement projects in

the future, the Association may want to increase or decrease this number to reflect actual rates of failure propagation. Cost reflects a general average.

Please note that, as a matter of best operating practice, all common area pedestrian walkways should be subjected to annual evaluation for safety concerns, including trip hazards. This evaluation does not purport to be an inclusive or definitive walkway safety evaluation.

There is approx. 3030 sq ft of pavers at the main entrance driveway. It is assumed that periodic cleaning and sealing of the paver driveway will be conducted at regular intervals to help extend the service life of the pavers. Funding has been included in the analysis for full replacement.

29. There are radiant heating baseboards in several of the corridors where there are glass storefront panels. Approx 1890 In ft of baseboard heaters.

There are several water source heat pumps (WSHP) that serve the building mechanical rooms, back of house and corridors ranging in different sizes. An allowance for future expenditures based upon the assumption that 33% of the gross element quantity will be replaced three (3x) within the analysis period. Based upon actual replacement projects in the future, the Association may want to increase or decrease this number to reflect actual rates of failure propagation. Cost reflects a general average.

The lobby is serviced by a 10ton capacity WSHP and is on its own replacement occurrence.

30. As another aspect of capital planning, the Association should have an energy audit performed on any common spaces or building areas including clubhouses, common buildings, and shared facilities/amenities within buildings. The energy audit's purpose is to identify any potential building envelope (roof, window, walls, etc.) or equipment (electrical, mechanical, and/or plumbing) improvements that could result in energy usage reduction and/or be partially funded by one or more incentives from governmental (federal or state) and/or private (utility company) programs. In some instances, these programs can amount to recouping as much as 40 to 80 percent of the replacement costs of the building equipment (electrical, mechanical, and plumbing) or energy related work that may include façade or even windows that may be listed in the capital reserve analysis. In addition, the ongoing reduction in energy use and associated costs can significantly reduce operating costs (and thus reduce maintenance fees).

Client		Scope of Work		
██████████ Condominium Association		Full Study with Measurement Level I		
File Number				
██████████				
Version				
██████████		Revisions		
Community Information		Description	Check By	Date
Number of Units		██████████		
Date of Original Construction		circa. ██████████		
Location		██████████, ██████████		
Initial Conditions				
Initial Fiscal Year	2026			
Initial Fund Balance	\$1,486,369			
Prior Year Annual Contribution	\$370,000			
		Analysis Calculation Constants		
Last Day of Fiscal Year	December 31	Time Window	30	
Initial Percent Funded	33.72%	Annual Rate of Cost Inflation	0.00%	
Initial Estimated Total Replacement Cost	\$16,613,853	Annual Rate of Investment Return	0.00%	
PV Expenditure in Time Window	\$20,908,613	Current Funding Results in Negative Fund Balance(s) Over Analysis Time Window		
Summary of Funding Schedules Over Time Window				
Funding Schedule	Note	Initial Fiscal Year Annual Contribution	Maximum Fund Balance	Minimum Fund Balance
Full Funding	see Funding Projection for annual contributions in other than initial fiscal year	\$1,026,544	\$10,164,659	\$2,512,913
0% Threshold/ Baseline Funding	see Funding Projection for annual contributions in other than initial fiscal year	\$724,289	\$6,845,737	\$0
5% Threshold Funding	see Funding Projection for annual contributions in other than initial fiscal year	\$756,239	\$7,261,083	\$830,693
10% Threshold Funding	see Funding Projection for annual contributions in other than initial fiscal year	\$788,189	\$7,676,430	\$1,661,385

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SAMPLE

Line Item <small>footnotes in parentheses at the end of each line item</small>		Reserve Schedule					
		Life Cycle		Estimated Cost			
		Typically Expected	Condition Assessed Remaining (note 1)	Quantity (note 2)	Unit of Measure	Unit Cost	Line Item Occurrence Cost
1	ADMINISTRATIVE-Reserve Study-reserve update-[5]	3	2	1	LS	\$ 6,965.00	\$ 6,965
2	BUILDING-Ancillary-trash, relign chute, doors-[7]	25	19	37	EA	1,000.00	37,000
3	BUILDING-Audio/Video Equipment-telcom, equipment, fund-[8]	10	3	1	LS	15,000.00	15,000
4	BUILDING-Balcony-balcony, railing, metal, replace-[4]	40	33	71	LF	110.00	-
5	BUILDING-Balcony-balcony, waterproofing, coatings-[9]	10	5	6,035	SF	20.00	120,700
6	BUILDING-Bathroom-lobby, refurbishment	30	23	1	LS	9,600.00	9,600
7	BUILDING-Door-exterior service doors, fund-[10]	15	5	12	EA	2,500.00	30,000
8	BUILDING-Door-interior service doors, fund-[10]	15	12	130	EA	1,500.00	195,000
9	BUILDING-Elevator-cab refurbishment, elevator-[11]	15	8	3	EA	38,000.00	114,000
10	BUILDING-Elevator-cab refurbishment, elevator, service-[11]	30	20	1	EA	28,000.00	28,000
11	BUILDING-Elevator-modernization, traction elevator-[11,6]	30	23	3	EA	740,000.00	2,220,000
12	BUILDING-Elevator-modernization, traction, service, elevator-[11,6]	30	20	1	EA	740,000.00	740,000
13	BUILDING-Entrance-1st fl, side entry, glass, door-[12]	30	25	1	LS	10,000.00	10,000
14	BUILDING-Entrance-lobby, glass, revolving-[12]	25	18	1	LS	35,700.00	35,700
15	BUILDING-Entrance-metal/glass, awning, main entry-[12]	30	25	144	SF	120.00	17,280
16	BUILDING-Entrance-storefront, glass, main entry-[12]	30	25	180	SF	120.00	21,600
17	BUILDING-Façade-cladding, acm, paint-[13,6]	20	13	82,245	SF	35.00	2,878,575
18	BUILDING-Façade-cladding, acm, sealants, gaskets-[13,6]	10	3	17,538	LF	30.00	526,140
19	BUILDING-Fire-alarm and devices, upgrade	25	18	1	LS	500,000.00	500,000
20	BUILDING-Fire Safety-fire extinguisher, cabinets, fund	30	23	250	EA	275.00	68,750
21	BUILDING-Fire Suppression-125hp fire pump and controller-[4]	40	33	1	LS	94,500.00	-
22	BUILDING-Fire Suppression-jockey pump, controller	20	13	1	LS	6,800.00	6,800
23	BUILDING-Fire Suppression-sprinkler, piping, valves, fund	10	3	1	LS	25,000.00	25,000
24	BUILDING-Flooring-corridor, building, carpet-[14]	15	8	4,681	SY	70.00	327,670
25	BUILDING-Flooring-exit corridor, 1st fl, elevator, tile-[14]	30	23	386	SF	25.00	9,650
26	BUILDING-Flooring-lobby, corridor, mail center, tile-[14]	30	23	3,247	SF	25.00	81,175
27	BUILDING-Flooring-trash, mechanical, elec, rooms, vct-[14]	30	23	4,840	SF	20.00	96,800
28	BUILDING-Illumination-1st fl, corridor lighting, recessed-[15]	30	23	35	EA	125.00	4,375
29	BUILDING-Illumination-corridor, lighting recessed-[15]	30	23	864	EA	125.00	108,000
30	BUILDING-Illumination-corridor, wall sconces-[15]	15	8	375	EA	350.00	131,250
31	BUILDING-Illumination-lobby, fixtures-[15]	15	8	5	EA	750.00	3,750
32	BUILDING-Illumination-lobby, recessed lighting-[15]	30	23	40	EA	125.00	5,000
33	BUILDING-Illumination-stairwell, lighting-[15]	20	13	4	EA	9,250.00	37,000
34	BUILDING-Interior-corridor, paint-[16]	15	8	42,126	SF	3.00	126,378
35	BUILDING-Interior-corridor, wall covering-[16]	15	8	96,288	SF	9.50	914,736
36	BUILDING-Interior-laundry, flooring, walls, tile-[16]	30	23	322	SF	30.00	9,660
37	BUILDING-Interior-lobby, desk, counter-[16]	30	23	1	LS	10,000.00	10,000
38	BUILDING-Interior-lobby, furniture, accessories-[16]	15	8	1	LS	19,375.00	19,375
39	BUILDING-Interior-paint, corridor, 1st fl, laundry, exit-[16]	10	3	875	SF	3.00	2,625
40	BUILDING-Interior-signage, wayfinding-[16]	15	8	1	LS	38,250.00	38,250
41	BUILDING-Interior-stairwell, painting-[16]	15	8	4	EA	55,500.00	222,000
42	BUILDING-Interior-wall covering, elevator lobbies-[16]	30	23	10,175	SF	24.00	244,200
43	BUILDING-Interior-wall covering, lobby, corridor-[16]	30	23	5,170	SF	35.00	180,950
44	BUILDING-Mechanical-air separator, 1st fl, hw-[17]	20	13	1	EA	11,000.00	11,000
45	BUILDING-Mechanical-air separator, 20th fl, cw/hw-[17]	20	13	3	EA	11,000.00	33,000
46	BUILDING-Mechanical-air separator, 37th fl, hw-[17]	20	13	1	EA	11,000.00	11,000
47	BUILDING-Mechanical-bas, controls, upgrades-[21,24]	15	8	1	LS	75,000.00	75,000
48	BUILDING-Mechanical-boilers, 6m btu, 37th fl, ph 1-[18,6,24]	25	18	3	EA	187,000.00	561,000
49	BUILDING-Mechanical-boilers, 6m btu,37th fl, ph 2-[18,6,24]	20	20	3	EA	187,000.00	561,000
50	BUILDING-Mechanical-ct, dual cell, 1600 ton, refurbish-[19,24]	15	8	2	EA	75,000.00	150,000

Line Item <small>footnotes in parentheses at the end of each line item</small>	Reserve Schedule						
	Life Cycle		Estimated Cost				
	Typically Expected	Condition Assessed Remaining (note 1)	Quantity (note 2)	Unit of Measure	Unit Cost	Line Item Occurrence Cost	
51	BUILDING-Mechanical-ct, dual cell, 1600 ton, replace-[19,6,24]	30	25	2	EA	600,000.00	1,200,000
52	BUILDING-Mechanical-ct, filtration equip, controller 37th fl-[19,24]	20	13	1	EA	28,500.00	28,500
53	BUILDING-Mechanical-elec duct heater, 4000 cfm, oa	25	18	1	EA	7,500.00	7,500
54	BUILDING-Mechanical-elec heat, wallmount, stairwell	15	8	1	LS	5,000.00	5,000
55	BUILDING-Mechanical-exhaust fan, common, fund	12	10	9	EA	2,500.00	22,500
56	BUILDING-Mechanical-exhaust fan, kitchen	25	17	9	EA	9,000.00	81,000
57	BUILDING-Mechanical-exhaust fan, stair pressureization	25	18	6	EA	12,500.00	75,000
58	BUILDING-Mechanical-expansion tanks, 1st fl, hw-[17]	25	18	1	EA	11,000.00	11,000
59	BUILDING-Mechanical-expansion tanks, 20th fl, cw/hw-[17]	25	18	4	EA	8,700.00	34,800
60	BUILDING-Mechanical-expansion tanks, 37th fl, hw-[17]	25	18	2	EA	16,150.00	32,300
61	BUILDING-Mechanical-generator 750 kva, transfer switch	35	28	1	LS	345,000.00	345,000
62	BUILDING-Mechanical-heat exchanger, cw, 37th fl-[18,6]	20	13	1	EA	2,100.00	2,100
63	BUILDING-Mechanical-heat exchanger, cw/hw, 1st fl-[18,6]	20	13	2	EA	4,500.00	9,000
64	BUILDING-Mechanical-heat exchanger, cw/hw, 20th fl-[18,6]	20	13	11	EA	33,000.00	363,000
65	BUILDING-Mechanical-heater, hydronic, baseboard-[29]	30	25	1,890	LF	50.00	94,500
66	BUILDING-Mechanical-hw storage, heater, 20th fl-[18,6]	25	19	2	EA	40,000.00	80,000
67	BUILDING-Mechanical-hw storage, heater, 37th fl-[18,6]	25	20	2	EA	40,000.00	80,000
68	BUILDING-Mechanical-hw storage, heater, water room-[18,6]	25	18	1	EA	40,000.00	40,000
69	BUILDING-Mechanical-indoor, wshp 30 ton,corridor, 20th fl-[19]	30	23	1	LS	65,000.00	65,000
70	BUILDING-Mechanical-pumps, 1/2-3 hp, cwp/hw, 1st fl-[20,24]	15	8	3	EA	3,000.00	9,000
71	BUILDING-Mechanical-pumps, 1/2-3 hp, cwp/hw,37th fl-[20,24]	15	8	2	EA	3,000.00	6,000
72	BUILDING-Mechanical-pumps, 100hp, cwp, 20th fl-[20,24]	15	8	2	EA	60,000.00	120,000
73	BUILDING-Mechanical-pumps, 15hp, hwp, 20th fl-[20,24]	15	8	2	EA	15,000.00	30,000
74	BUILDING-Mechanical-pumps, 40hp, hwp, 37th fl-[20,24]	15	8	2	EA	28,000.00	56,000
75	BUILDING-Mechanical-pumps, 5 & 7.5hp, hwp, 20th fl-[20,24]	15	8	2	EA	5,000.00	10,000
76	BUILDING-Mechanical-pumps, 50hp, cwp, 20th fl-[20,24]	15	8	2	EA	30,000.00	60,000
77	BUILDING-Mechanical-pumps, 60hp, cwp, 37th fl-[20,24]	15	8	3	EA	35,000.00	105,000
78	BUILDING-Mechanical-rtu, corridor, 25 ton, roof-[19,24]	20	14	1	EA	75,000.00	75,000
79	BUILDING-Mechanical-rtu, corridor, 5 ton, 6th fl-[19,24]	20	13	1	EA	16,500.00	16,500
80	BUILDING-Mechanical-split system, .75 ton, 6th fl-[24]	15	8	3	EA	3,800.00	11,400
81	BUILDING-Mechanical-split system,3 ton hp, elevator-[24]	15	7	2	EA	8,500.00	17,000
82	BUILDING-Mechanical-trash compactor-[7]	25	18	1	LS	25,000.00	25,000
83	BUILDING-Mechanical-valves, heat exchangers, 20th fl	20	13	4	EA	5,750.00	23,000
84	BUILDING-Mechanical-vfd, hw, cw, fans, 20th fl, fund-[20]	10	5	9	EA	4,200.00	37,800
85	BUILDING-Mechanical-wshp, 10 ton, lobby-[24,29]	25	18	1	LS	18,000.00	18,000
86	BUILDING-Mechanical-wshp, common, fund-[24,29]	10	1	10	EA	5,500.00	55,000
87	BUILDING-Plumbing-backflow, fire, dw, water room-[21]	15	9	2	EA	30,000.00	60,000
88	BUILDING-Plumbing-controls, dhw, 20th fl-[21]	15	7	1	LS	3,500.00	3,500
89	BUILDING-Plumbing-controls, dhw, 37th fl-[21]	15	9	1	LS	3,500.00	3,500
90	BUILDING-Plumbing-controls, dhw, water room-[21]	15	8	1	LS	3,500.00	3,500
91	BUILDING-Plumbing-expansion tank, hw,-[17]	20	13	5	LS	4,155.00	20,775
92	BUILDING-Plumbing-pressure reducing valves, fund-[21]	15	8	3	EA	12,000.00	36,000
93	BUILDING-Plumbing-pump,domestic 30hp, water room-[21,24]	25	15	1	LS	65,000.00	65,000
94	BUILDING-Plumbing-recirculating pump, fund	10	3	3	EA	5,000.00	15,000
95	BUILDING-Plumbing-tmv, hw, 20th fl-[22,24]	10	1	6	EA	6,000.00	36,000
96	BUILDING-Plumbing-tmv, hw, 37th fl-[22,24]	10	9	3	EA	6,000.00	18,000
97	BUILDING-Plumbing-tmv, hw, water room-[22,24]	10	9	3	EA	6,000.00	18,000
98	BUILDING-Roof-2nd fl, stone ballasted, roof-[23]	25	18	32	SQ	2,800.00	89,600
99	BUILDING-Roof-5th floor, roof, metal coping-[23]	30	23	640	SF	25.00	16,000
100	BUILDING-Roof-5th floor, roof, mod bitumen-[23]	20	13	52	SQ	2,800.00	145,600

Line Item <small>footnotes in parentheses at the end of each line item</small>	Total Line Item Cost	Full Funding Schedule				
		Current Theoretical Full Funding Line Item Balance	Initial Fund Allocation (pooling)	Current Coverage (+) or Shortage (-)	Effective Age of Component	Current Theoretical Full Funding Line Item Annual Contribution
1 ADMINISTRATIVE-Reserve Study-reserve update-[5]	\$ 6,965	\$ -	\$ -	\$ -	-	\$ 2,322
2 BUILDING-Ancillary-trash, relign chute, doors-[7]	37,000	7,400	2,495	(4,905)	5	1,480
3 BUILDING-Audio/Video Equipment-telcom, equipment, fund-[8]	15,000	9,000	3,035	(5,965)	6	1,500
4 BUILDING-Balcony-balcony, railing, metal, replace-[4]	-	-	-	-	-	-
5 BUILDING-Balcony-balcony, waterproofing, coatings-[9]	120,700	48,280	16,280	(32,000)	4	12,070
6 BUILDING-Bathroom-lobby, refurbishment	9,600	1,920	647	(1,273)	6	320
7 BUILDING-Door-exterior service doors, fund-[10]	60,000	18,000	6,070	(11,930)	9	2,000
8 BUILDING-Door-interior service doors, fund-[10]	388,500	26,000	8,767	(17,233)	2	13,000
9 BUILDING-Elevator-cab refurbishment, elevator-[11]	114,000	45,600	15,376	(30,224)	6	7,600
10 BUILDING-Elevator-cab refurbishment, elevator, service-[11]	28,000	8,400	2,832	(5,568)	9	933
11 BUILDING-Elevator-modernization, traction elevator-[11,6]	2,220,000	444,000	149,715	(294,285)	6	74,000
12 BUILDING-Elevator-modernization, traction, service, elevator-[11,6]	740,000	222,000	74,858	(147,142)	9	24,667
13 BUILDING-Entrance-1st fl, side entry, glass, door-[12]	10,000	1,333	450	(884)	4	333
14 BUILDING-Entrance-lobby, glass, revolving-[12]	35,700	8,568	2,889	(5,679)	6	1,428
15 BUILDING-Entrance-metal/glass, awning, main entry-[12]	17,280	2,304	777	(1,527)	4	576
16 BUILDING-Entrance-storefront, glass, main entry-[12]	21,600	2,880	971	(1,909)	4	720
17 BUILDING-Façade-cladding, acm, paint-[13,6]	2,878,558	863,573	291,194	(572,379)	6	143,929
18 BUILDING-Façade-cladding, acm, sealants, gaskets-[13,6]	526,140	315,684	106,448	(209,236)	6	52,614
19 BUILDING-Fire-alarm and devices, upgrade	500,000	120,000	40,464	(79,536)	6	20,000
20 BUILDING-Fire Safety-fire extinguisher, cabinets, fund	68,750	13,750	4,636	(9,114)	6	2,292
21 BUILDING-Fire Suppression-125hp fire pump and controller-[4]	-	-	-	-	-	-
22 BUILDING-Fire Suppression-jockey pump, controller	6,800	2,040	688	(1,352)	6	340
23 BUILDING-Fire Suppression-sprinkler, piping, valves, fund	25,000	15,000	5,058	(9,942)	6	2,500
24 BUILDING-Flooring-corridor, building, carpet-[14]	327,647	131,068	44,196	(86,872)	6	21,845
25 BUILDING-Flooring-exit corridor, 1st fl, elevator, tile-[14]	9,650	1,930	651	(1,279)	6	322
26 BUILDING-Flooring-lobby, corridor, mail center, tile-[14]	81,175	16,235	5,474	(10,761)	6	2,706
27 BUILDING-Flooring-trash, mechanical, elec, rooms, vct-[14]	96,800	19,360	6,528	(12,832)	6	3,227
28 BUILDING-Illumination-1st fl, corridor lighting, recessed-[15]	4,375	875	295	(580)	6	146
29 BUILDING-Illumination-corridor, lighting recessed-[15]	108,000	21,600	7,283	(14,317)	6	3,600
30 BUILDING-Illumination-corridor, wall sconces-[15]	131,250	52,500	17,703	(34,797)	6	8,750
31 BUILDING-Illumination-lobby, fixtures-[15]	3,750	1,500	506	(994)	6	250
32 BUILDING-Illumination-lobby, recessed lighting-[15]	5,000	1,000	337	(663)	6	167
33 BUILDING-Illumination-stairwell, lighting-[15]	37,000	11,100	3,743	(7,357)	6	1,850
34 BUILDING-Interior-corridor, paint-[16]	126,378	50,551	17,046	(33,506)	6	8,425
35 BUILDING-Interior-corridor, wall covering-[16]	914,736	365,894	123,378	(242,516)	6	60,982
36 BUILDING-Interior-laundry, flooring, walls, tile-[16]	9,660	1,932	651	(1,281)	6	322
37 BUILDING-Interior-lobby, desk, counter-[16]	10,000	2,000	674	(1,326)	6	333
38 BUILDING-Interior-lobby, furniture, accessories-[16]	19,375	7,750	2,613	(5,137)	6	1,292
39 BUILDING-Interior-paint, corridor, 1st fl, laundry, exit-[16]	2,625	1,575	531	(1,044)	6	263
40 BUILDING-Interior-signage, wayfinding-[16]	38,250	15,300	5,159	(10,141)	6	2,550
41 BUILDING-Interior-stairwell, painting-[16]	222,000	88,800	29,943	(58,857)	6	14,800
42 BUILDING-Interior-wall covering, elevator lobbies-[16]	244,200	48,840	16,469	(32,371)	6	8,140
43 BUILDING-Interior-wall covering, lobby, corridor-[16]	180,950	36,190	12,203	(23,987)	6	6,032
44 BUILDING-Mechanical-air separator, 1st fl, hw-[17]	11,000	3,300	1,113	(2,187)	6	550
45 BUILDING-Mechanical-air separator, 20th fl, cw/hw-[17]	33,000	9,900	3,338	(6,562)	6	1,650
46 BUILDING-Mechanical-air separator, 37th fl, hw-[17]	11,000	3,300	1,113	(2,187)	6	550
47 BUILDING-Mechanical-bas, controls, upgrades-[21,24]	75,000	30,000	10,116	(19,884)	6	5,000
48 BUILDING-Mechanical-boilers, 6m btu, 37th fl, ph 1-[18,6,24]	561,000	134,640	45,400	(89,240)	6	22,440
49 BUILDING-Mechanical-boilers, 6m btu, 37th fl, ph 2-[18,6,24]	561,000	-	-	-	-	28,050
50 BUILDING-Mechanical-ct, dual cell, 1600 ton, refurbish-[19,24]	150,000	60,000	20,232	(39,768)	6	10,000

Line Item <small>footnotes in parentheses at the end of each line item</small>	Total Line Item Cost	Full Funding Schedule				
		Current Theoretical Full Funding Line Item Balance	Initial Fund Allocation (pooling)	Current Coverage (+) or Shortage (-)	Effective Age of Component	Current Theoretical Full Funding Line Item Annual Contribution
51 BUILDING-Mechanical-ct, dual cell, 1600 ton, replace-[19,6,24]	1,200,000	160,000	53,951	(106,049)	4	40,000
52 BUILDING-Mechanical-ct, filtration equip, controller 37th fl-[19,24]	28,500	8,550	2,883	(5,667)	6	1,425
53 BUILDING-Mechanical-elec duct heater, 4000 cfm, oa	7,500	1,800	607	(1,193)	6	300
54 BUILDING-Mechanical-elec heat, wallmount, stairwell	5,000	2,000	674	(1,326)	6	333
55 BUILDING-Mechanical-exhaust fan, common, fund	45,000	1,875	632	(1,243)	1	1,875
56 BUILDING-Mechanical-exhaust fan, kitchen	81,000	22,680	7,648	(15,032)	7	3,240
57 BUILDING-Mechanical-exhaust fan, stair pressureization	75,000	18,000	6,070	(11,930)	6	3,000
58 BUILDING-Mechanical-expansion tanks, 1st fl, hw-[17]	11,000	2,640	890	(1,750)	6	440
59 BUILDING-Mechanical-expansion tanks, 20th fl, cw/hw-[17]	34,800	8,352	2,816	(5,536)	6	1,392
60 BUILDING-Mechanical-expansion tanks, 37th fl, hw-[17]	32,300	7,752	2,614	(5,138)	6	1,292
61 BUILDING-Mechanical-generator 750 kva, transfer switch	345,000	59,143	19,943	(39,200)	6	9,857
62 BUILDING-Mechanical-heat exchanger, cw, 37th fl-[18,6]	2,100	630	212	(418)	6	105
63 BUILDING-Mechanical-heat exchanger, cw/hw, 1st fl-[18,6]	9,000	2,700	910	(1,790)	6	450
64 BUILDING-Mechanical-heat exchanger, cw/hw, 20th fl-[18,6]	363,000	108,900	36,721	(72,179)	6	18,150
65 BUILDING-Mechanical-heater, hydronic, baseboard-[29]	94,500	12,600	4,249	(8,351)	4	3,150
66 BUILDING-Mechanical-hw storage, heater, 20th fl-[18,6]	80,000	16,000	5,395	(10,605)	5	3,200
67 BUILDING-Mechanical-hw storage, heater, 37th fl-[18,6]	80,000	12,800	4,316	(8,484)	4	3,200
68 BUILDING-Mechanical-hw storage, heater, water room-[18,6]	40,000	9,600	3,237	(6,363)	6	1,600
69 BUILDING-Mechanical-indoor, wshp 30 ton,corridor, 20th fl-[19]	65,000	13,000	4,384	(8,616)	6	2,167
70 BUILDING-Mechanical-pumps, 1/2-3 hp, cwp/hw, 1st fl-[20,24]	9,000	3,600	1,214	(2,386)	6	600
71 BUILDING-Mechanical-pumps, 1/2-3 hp, cwp/hw,37th fl-[20,24]	6,000	2,400	809	(1,591)	6	400
72 BUILDING-Mechanical-pumps, 100hp, cwp, 20th fl-[20,24]	120,000	48,000	16,185	(31,815)	6	8,000
73 BUILDING-Mechanical-pumps, 15hp, hwp, 20th fl-[20,24]	30,000	12,000	4,046	(7,954)	6	2,000
74 BUILDING-Mechanical-pumps, 40hp, hwp, 37th fl-[20,24]	56,000	22,400	7,553	(14,847)	6	3,733
75 BUILDING-Mechanical-pumps, 5 & 7.5hp, hwp, 20th fl-[20,24]	10,000	4,000	1,349	(2,651)	6	667
76 BUILDING-Mechanical-pumps, 50hp, cwp, 20th fl-[20,24]	60,000	24,000	8,093	(15,907)	6	4,000
77 BUILDING-Mechanical-pumps, 60hp, cwp, 37th fl-[20,24]	105,000	42,000	14,162	(27,838)	6	7,000
78 BUILDING-Mechanical-rtu, corridor, 25 ton, roof-[19,24]	75,000	18,750	6,322	(12,428)	5	3,750
79 BUILDING-Mechanical-rtu, corridor, 5 ton, 6th fl-[19,24]	16,500	4,950	1,669	(3,281)	6	825
80 BUILDING-Mechanical-split system, .75 ton, 6th fl-[24]	11,400	4,560	1,538	(3,022)	6	760
81 BUILDING-Mechanical-split system,3 ton hp, elevator-[24]	17,000	7,933	2,675	(5,258)	7	1,133
82 BUILDING-Mechanical-trash compactor-[7]	25,000	6,000	2,023	(3,977)	6	1,000
83 BUILDING-Mechanical-valves, heat exchangers, 20th fl	23,000	6,900	2,327	(4,573)	6	1,150
84 BUILDING-Mechanical-vfd, hw, cw, fans, 20th fl, fund-[20]	109,200	15,120	5,098	(10,022)	4	3,780
85 BUILDING-Mechanical-wshp, 10 ton, lobby-[24,29]	18,000	4,320	1,457	(2,863)	6	720
86 BUILDING-Mechanical-wshp, common, fund-[24,29]	170,500	44,000	14,837	(29,163)	8	5,500
87 BUILDING-Plumbing-backflow, fire, dw, water room-[21]	120,000	20,000	6,744	(13,256)	5	4,000
88 BUILDING-Plumbing-controls, dhw, 20th fl-[21]	3,500	1,633	551	(1,083)	7	233
89 BUILDING-Plumbing-controls, dhw, 37th fl-[21]	3,500	1,167	393	(773)	5	233
90 BUILDING-Plumbing-controls, dhw, water room-[21]	3,500	1,400	472	(928)	6	233
91 BUILDING-Plumbing-expansion tank, hw,-[17]	20,775	6,233	2,102	(4,131)	6	1,039
92 BUILDING-Plumbing-pressure reducing valves, fund-[21]	72,000	14,400	4,856	(9,544)	6	2,400
93 BUILDING-Plumbing-pump,domestic 30hp, water room-[21,24]	65,000	23,400	7,890	(15,510)	9	2,600
94 BUILDING-Plumbing-recirculating pump, fund	40,000	9,000	3,035	(5,965)	6	1,500
95 BUILDING-Plumbing-tmv, hw, 20th fl-[22,24]	36,000	28,800	9,711	(19,089)	8	3,600
96 BUILDING-Plumbing-tmv, hw, 37th fl-[22,24]	18,000	-	-	-	-	1,800
97 BUILDING-Plumbing-tmv, hw, water room-[22,24]	18,000	-	-	-	-	1,800
98 BUILDING-Roof-2nd fl, stone ballasted, roof-[23]	89,600	21,504	7,251	(14,253)	6	3,584
99 BUILDING-Roof-5th floor, roof, metal coping-[23]	16,000	3,200	1,079	(2,121)	6	533
100 BUILDING-Roof-5th floor, roof, mod bitumen-[23]	145,152	43,680	14,729	(28,951)	6	7,280

Line Item	Fiscal Year ▶	2026	2027	2028
	Nominal Expenditure (in Future Dollars) in Fiscal Year Present Value of Line Item Expenditures In Time Window	\$	\$	\$
1 ADMINISTRATIVE-Reserve Study-reserve update-[5]	\$ 69,650	-	-	6,965
2 BUILDING-Ancillary-trash, relign chute, doors-[7]	\$ 37,000	-	-	-
3 BUILDING-Audio/Video Equipment-telcom, equipment, fund-[8]	\$ 45,000	-	-	-
4 BUILDING-Balcony-balcony, railing, metal, replace-[4]	\$ -	-	-	-
5 BUILDING-Balcony-balcony, waterproofing, coatings-[9]	\$ 362,100	-	-	-
6 BUILDING-Bathroom-lobby, refurbishment	\$ 9,600	-	-	-
7 BUILDING-Door-exterior service doors, fund-[10]	\$ 60,000	-	-	-
8 BUILDING-Door-interior service doors, fund-[10]	\$ 390,000	-	-	-
9 BUILDING-Elevator-cab refurbishment, elevator-[11]	\$ 228,000	-	-	-
10 BUILDING-Elevator-cab refurbishment, elevator, service-[11]	\$ 28,000	-	-	-
11 BUILDING-Elevator-modernization, traction elevator-[11,6]	\$ 2,220,000	-	-	-
12 BUILDING-Elevator-modernization, traction, service, elevator-[11,6]	\$ 740,000	-	-	-
13 BUILDING-Entrance-1st fl, side entry, glass, door-[12]	\$ 10,000	-	-	-
14 BUILDING-Entrance-lobby, glass, revolving-[12]	\$ 35,700	-	-	-
15 BUILDING-Entrance-metal/glass, awning, main entry-[12]	\$ 17,280	-	-	-
16 BUILDING-Entrance-storefront, glass, main entry-[12]	\$ 21,600	-	-	-
17 BUILDING-Façade-cladding, acm, paint-[13,6]	\$ 2,878,575	-	-	-
18 BUILDING-Façade-cladding, acm, sealants, gaskets-[13,6]	\$ 1,578,420	-	-	-
19 BUILDING-Fire-alarm and devices, upgrade	\$ 500,000	-	-	-
20 BUILDING-Fire Safety-fire extinguisher, cabinets, fund	\$ 68,750	-	-	-
21 BUILDING-Fire Suppression-125hp fire pump and controller-[4]	\$ -	-	-	-
22 BUILDING-Fire Suppression-jockey pump, controller	\$ 6,800	-	-	-
23 BUILDING-Fire Suppression-sprinkler, piping, valves, fund	\$ 75,000	-	-	-
24 BUILDING-Flooring-corridor, building, carpet-[14]	\$ 655,340	-	-	-
25 BUILDING-Flooring-exit corridor, 1st fl, elevator, tile-[14]	\$ 9,650	-	-	-
26 BUILDING-Flooring-lobby, corridor, mail center, tile-[14]	\$ 81,175	-	-	-
27 BUILDING-Flooring-trash, mechanical, elec, rooms, vct-[14]	\$ 96,800	-	-	-
28 BUILDING-Illumination-1st fl, corridor lighting, recessed-[15]	\$ 4,375	-	-	-
29 BUILDING-Illumination-corridor, lighting recessed-[15]	\$ 108,000	-	-	-
30 BUILDING-Illumination-corridor, wall sconces-[15]	\$ 262,500	-	-	-
31 BUILDING-Illumination-lobby, fixtures-[15]	\$ 7,500	-	-	-
32 BUILDING-Illumination-lobby, recessed lighting-[15]	\$ 5,000	-	-	-
33 BUILDING-Illumination-stairwell, lighting-[15]	\$ 37,000	-	-	-
34 BUILDING-Interior-corridor, paint-[16]	\$ 252,756	-	-	-
35 BUILDING-Interior-corridor, wall covering-[16]	\$ 1,829,472	-	-	-
36 BUILDING-Interior-laundry, flooring, walls, tile-[16]	\$ 9,660	-	-	-
37 BUILDING-Interior-lobby, desk, counter-[16]	\$ 10,000	-	-	-
38 BUILDING-Interior-lobby, furniture, accessories-[16]	\$ 38,750	-	-	-
39 BUILDING-Interior-paint, corridor, 1st fl, laundry, exit-[16]	\$ 7,875	-	-	-
40 BUILDING-Interior-signage, wayfinding-[16]	\$ 76,500	-	-	-
41 BUILDING-Interior-stairwell, painting-[16]	\$ 444,000	-	-	-
42 BUILDING-Interior-wall covering, elevator lobbies-[16]	\$ 244,200	-	-	-
43 BUILDING-Interior-wall covering, lobby, corridor-[16]	\$ 180,950	-	-	-
44 BUILDING-Mechanical-air separator, 1st fl, hw-[17]	\$ 11,000	-	-	-
45 BUILDING-Mechanical-air separator, 20th fl, cw/hw-[17]	\$ 33,000	-	-	-
46 BUILDING-Mechanical-air separator, 37th fl, hw-[17]	\$ 11,000	-	-	-
47 BUILDING-Mechanical-bas, controls, upgrades-[21,24]	\$ 150,000	-	-	-
48 BUILDING-Mechanical-boilers, 6m btu, 37th fl, ph 1-[18,6,24]	\$ 561,000	-	-	-
49 BUILDING-Mechanical-boilers, 6m btu, 37th fl, ph 2-[18,6,24]	\$ 561,000	-	-	-
50 BUILDING-Mechanical-ct, dual cell, 1600 ton, refurbish-[19,24]	\$ 300,000	-	-	-

Line Item	Fiscal Year ▶	2026	2027	2028
	Nominal Expenditure (in Future Dollars) in Fiscal Year Present Value of Line Item Expenditures In Time Window	\$	\$	\$
51 BUILDING-Mechanical-ct, dual cell, 1600 ton, replace-[19,6,24]	\$ 1,200,000	-	-	-
52 BUILDING-Mechanical-ct, filtration equip, controller 37th fl-[19,24]	\$ 28,500	-	-	-
53 BUILDING-Mechanical-elec duct heater, 4000 cfm, oa	\$ 7,500	-	-	-
54 BUILDING-Mechanical-elec heat, wallmount, stairwell	\$ 10,000	-	-	-
55 BUILDING-Mechanical-exhaust fan, common, fund	\$ 45,000	-	-	-
56 BUILDING-Mechanical-exhaust fan, kitchen	\$ 81,000	-	-	-
57 BUILDING-Mechanical-exhaust fan, stair pressureization	\$ 75,000	-	-	-
58 BUILDING-Mechanical-expansion tanks, 1st fl, hw-[17]	\$ 11,000	-	-	-
59 BUILDING-Mechanical-expansion tanks, 20th fl, cw/hw-[17]	\$ 34,800	-	-	-
60 BUILDING-Mechanical-expansion tanks, 37th fl, hw-[17]	\$ 32,300	-	-	-
61 BUILDING-Mechanical-generator 750 kva, transfer switch	\$ 345,000	-	-	-
62 BUILDING-Mechanical-heat exchanger, cw, 37th fl-[18,6]	\$ 2,100	-	-	-
63 BUILDING-Mechanical-heat exchanger, cw/hw, 1st fl-[18,6]	\$ 9,000	-	-	-
64 BUILDING-Mechanical-heat exchanger, cw/hw, 20th fl-[18,6]	\$ 363,000	-	-	-
65 BUILDING-Mechanical-heater, hydronic, baseboard-[29]	\$ 94,500	-	-	-
66 BUILDING-Mechanical-hw storage, heater, 20th fl-[18,6]	\$ 80,000	-	-	-
67 BUILDING-Mechanical-hw storage, heater, 37th fl-[18,6]	\$ 80,000	-	-	-
68 BUILDING-Mechanical-hw storage, heater, water room-[18,6]	\$ 40,000	-	-	-
69 BUILDING-Mechanical-indoor, wshp 30 ton,corridor, 20th fl-[19]	\$ 65,000	-	-	-
70 BUILDING-Mechanical-pumps, 1/2-3 hp, cwp/hw, 1st fl-[20,24]	\$ 18,000	-	-	-
71 BUILDING-Mechanical-pumps, 1/2-3 hp, cwp/hw,37th fl-[20,24]	\$ 12,000	-	-	-
72 BUILDING-Mechanical-pumps, 100hp, cwp, 20th fl-[20,24]	\$ 240,000	-	-	-
73 BUILDING-Mechanical-pumps, 15hp, hwp, 20th fl-[20,24]	\$ 60,000	-	-	-
74 BUILDING-Mechanical-pumps, 40hp, hwp, 37th fl-[20,24]	\$ 112,000	-	-	-
75 BUILDING-Mechanical-pumps, 5 & 7.5hp, hwp, 20th fl-[20,24]	\$ 20,000	-	-	-
76 BUILDING-Mechanical-pumps, 50hp, cwp, 20th fl-[20,24]	\$ 120,000	-	-	-
77 BUILDING-Mechanical-pumps, 60hp, cwp, 37th fl-[20,24]	\$ 210,000	-	-	-
78 BUILDING-Mechanical-rtu, corridor, 25 ton, roof-[19,24]	\$ 75,000	-	-	-
79 BUILDING-Mechanical-rtu, corridor, 5 ton, 6th fl-[19,24]	\$ 16,500	-	-	-
80 BUILDING-Mechanical-split system, .75 ton, 6th fl-[24]	\$ 22,800	-	-	-
81 BUILDING-Mechanical-split system,3 ton hp, elevator-[24]	\$ 34,000	-	-	-
82 BUILDING-Mechanical-trash compactor-[7]	\$ 25,000	-	-	-
83 BUILDING-Mechanical-valves, heat exchangers, 20th fl	\$ 23,000	-	-	-
84 BUILDING-Mechanical-vfd, hw, cw, fans, 20th fl, fund-[20]	\$ 113,400	-	-	-
85 BUILDING-Mechanical-wshp, 10 ton, lobby-[24,29]	\$ 18,000	-	-	-
86 BUILDING-Mechanical-wshp, common, fund-[24,29]	\$ 165,000	-	55,000	-
87 BUILDING-Plumbing-backflow, fire, dw, water room-[21]	\$ 120,000	-	-	-
88 BUILDING-Plumbing-controls, dhw, 20th fl-[21]	\$ 7,000	-	-	-
89 BUILDING-Plumbing-controls, dhw, 37th fl-[21]	\$ 7,000	-	-	-
90 BUILDING-Plumbing-controls, dhw, water room-[21]	\$ 7,000	-	-	-
91 BUILDING-Plumbing-expansion tank, hw,-[17]	\$ 20,775	-	-	-
92 BUILDING-Plumbing-pressure reducing valves, fund-[21]	\$ 72,000	-	-	-
93 BUILDING-Plumbing-pump,domestic 30hp, water room-[21,24]	\$ 65,000	-	-	-
94 BUILDING-Plumbing-recirculating pump, fund	\$ 45,000	-	-	-
95 BUILDING-Plumbing-tmv, hw, 20th fl-[22,24]	\$ 108,000	-	36,000	-
96 BUILDING-Plumbing-tmv, hw, 37th fl-[22,24]	\$ 54,000	-	-	-
97 BUILDING-Plumbing-tmv, hw, water room-[22,24]	\$ 54,000	-	-	-
98 BUILDING-Roof-2nd fl, stone ballasted, roof-[23]	\$ 89,600	-	-	-
99 BUILDING-Roof-5th floor, roof, metal coping-[23]	\$ 16,000	-	-	-
100 BUILDING-Roof-5th floor, roof, mod bitumen-[23]	\$ 145,600	-	-	-

Line Item		2029	2030	2031	2032
		583,765	-	221,065	-
		\$	\$	\$	\$
1	ADMINISTRATIVE-Reserve Study-reserve update-[5]	-	-	6,965	-
2	BUILDING-Ancillary-trash, relign chute, doors-[7]	-	-	-	-
3	BUILDING-Audio/Video Equipment-telcom, equipment, fund-[8]	15,000	-	-	-
4	BUILDING-Balcony-balcony, railing, metal, replace-[4]	-	-	-	-
5	BUILDING-Balcony-balcony, waterproofing, coatings-[9]	-	-	120,700	-
6	BUILDING-Bathroom-lobby, refurbishment	-	-	-	-
7	BUILDING-Door-exterior service doors, fund-[10]	-	-	30,000	-
8	BUILDING-Door-interior service doors, fund-[10]	-	-	-	-
9	BUILDING-Elevator-cab refurbishment, elevator-[11]	-	-	-	-
10	BUILDING-Elevator-cab refurbishment, elevator, service-[11]	-	-	-	-
11	BUILDING-Elevator-modernization, traction elevator-[11,6]	-	-	-	-
12	BUILDING-Elevator-modernization, traction, service, elevator-[11,6]	-	-	-	-
13	BUILDING-Entrance-1st fl, side entry, glass, door-[12]	-	-	-	-
14	BUILDING-Entrance-lobby, glass, revolving-[12]	-	-	-	-
15	BUILDING-Entrance-metal/glass, awning, main entry-[12]	-	-	-	-
16	BUILDING-Entrance-storefront, glass, main entry-[12]	-	-	-	-
17	BUILDING-Façade-cladding, acm, paint-[13,6]	-	-	-	-
18	BUILDING-Façade-cladding, acm, sealants, gaskets-[13,6]	526,140	-	-	-
19	BUILDING-Fire-alarm and devices, upgrade	-	-	-	-
20	BUILDING-Fire Safety-fire extinguisher, cabinets, fund	-	-	-	-
21	BUILDING-Fire Suppression-125hp fire pump and controller-[4]	-	-	-	-
22	BUILDING-Fire Suppression-jockey pump, controller	-	-	-	-
23	BUILDING-Fire Suppression-sprinkler, piping, valves, fund	25,000	-	-	-
24	BUILDING-Flooring-corridor, building, carpet-[14]	-	-	-	-
25	BUILDING-Flooring-exit corridor, 1st fl, elevator, tile-[14]	-	-	-	-
26	BUILDING-Flooring-lobby, corridor, mail center, tile-[14]	-	-	-	-
27	BUILDING-Flooring-trash, mechanical, elec, rooms, vct-[14]	-	-	-	-
28	BUILDING-Illumination-1st fl, corridor lighting, recessed-[15]	-	-	-	-
29	BUILDING-Illumination-corridor, lighting recessed-[15]	-	-	-	-
30	BUILDING-Illumination-corridor, wall sconces-[15]	-	-	-	-
31	BUILDING-Illumination-lobby, fixtures-[15]	-	-	-	-
32	BUILDING-Illumination-lobby, recessed lighting-[15]	-	-	-	-
33	BUILDING-Illumination-stairwell, lighting-[15]	-	-	-	-
34	BUILDING-Interior-corridor, paint-[16]	-	-	-	-
35	BUILDING-Interior-corridor, wall covering-[16]	-	-	-	-
36	BUILDING-Interior-laundry, flooring, walls, tile-[16]	-	-	-	-
37	BUILDING-Interior-lobby, desk, counter-[16]	-	-	-	-
38	BUILDING-Interior-lobby, furniture, accessories-[16]	-	-	-	-
39	BUILDING-Interior-paint, corridor, 1st fl, laundry, exit-[16]	2,625	-	-	-
40	BUILDING-Interior-signage, wayfinding-[16]	-	-	-	-
41	BUILDING-Interior-stairwell, painting-[16]	-	-	-	-
42	BUILDING-Interior-wall covering, elevator lobbies-[16]	-	-	-	-
43	BUILDING-Interior-wall covering, lobby, corridor-[16]	-	-	-	-
44	BUILDING-Mechanical-air separator, 1st fl, hw-[17]	-	-	-	-
45	BUILDING-Mechanical-air separator, 20th fl, cw/hw-[17]	-	-	-	-
46	BUILDING-Mechanical-air separator, 37th fl, hw-[17]	-	-	-	-
47	BUILDING-Mechanical-bas, controls, upgrades-[21,24]	-	-	-	-
48	BUILDING-Mechanical-boilers, 6m btu, 37th fl, ph 1-[18,6,24]	-	-	-	-
49	BUILDING-Mechanical-boilers, 6m btu, 37th fl, ph 2-[18,6,24]	-	-	-	-
50	BUILDING-Mechanical-ct, dual cell, 1600 ton, refurbish-[19,24]	-	-	-	-

Line Item	2029	2030	2031	2032
	583,765	-	221,065	-
	\$	\$	\$	\$
51 BUILDING-Mechanical-ct, dual cell, 1600 ton, replace-[19,6,24]	-	-	-	-
52 BUILDING-Mechanical-ct, filtration equip, controller 37th fl-[19,24]	-	-	-	-
53 BUILDING-Mechanical-elec duct heater, 4000 cfm, oa	-	-	-	-
54 BUILDING-Mechanical-elec heat, wallmount, stairwell	-	-	-	-
55 BUILDING-Mechanical-exhaust fan, common, fund	-	-	-	-
56 BUILDING-Mechanical-exhaust fan, kitchen	-	-	-	-
57 BUILDING-Mechanical-exhaust fan, stair pressureization	-	-	-	-
58 BUILDING-Mechanical-expansion tanks, 1st fl, hw-[17]	-	-	-	-
59 BUILDING-Mechanical-expansion tanks, 20th fl, cw/hw-[17]	-	-	-	-
60 BUILDING-Mechanical-expansion tanks, 37th fl, hw-[17]	-	-	-	-
61 BUILDING-Mechanical-generator 750 kva, transfer switch	-	-	-	-
62 BUILDING-Mechanical-heat exchanger, cw, 37th fl-[18,6]	-	-	-	-
63 BUILDING-Mechanical-heat exchanger, cw/hw, 1st fl-[18,6]	-	-	-	-
64 BUILDING-Mechanical-heat exchanger, cw/hw, 20th fl-[18,6]	-	-	-	-
65 BUILDING-Mechanical-heater, hydronic, baseboard-[29]	-	-	-	-
66 BUILDING-Mechanical-hw storage, heater, 20th fl-[18,6]	-	-	-	-
67 BUILDING-Mechanical-hw storage, heater, 37th fl-[18,6]	-	-	-	-
68 BUILDING-Mechanical-hw storage, heater, water room-[18,6]	-	-	-	-
69 BUILDING-Mechanical-indoor, wshp 30 ton,corridor, 20th fl-[19]	-	-	-	-
70 BUILDING-Mechanical-pumps, 1/2-3 hp, cwp/hw, 1st fl-[20,24]	-	-	-	-
71 BUILDING-Mechanical-pumps, 1/2-3 hp, cwp/hw,37th fl-[20,24]	-	-	-	-
72 BUILDING-Mechanical-pumps, 100hp, cwp, 20th fl-[20,24]	-	-	-	-
73 BUILDING-Mechanical-pumps, 15hp, hwp, 20th fl-[20,24]	-	-	-	-
74 BUILDING-Mechanical-pumps, 40hp, hwp, 37th fl-[20,24]	-	-	-	-
75 BUILDING-Mechanical-pumps, 5 & 7.5hp, hwp, 20th fl-[20,24]	-	-	-	-
76 BUILDING-Mechanical-pumps, 50hp, cwp, 20th fl-[20,24]	-	-	-	-
77 BUILDING-Mechanical-pumps, 60hp, cwp, 37th fl-[20,24]	-	-	-	-
78 BUILDING-Mechanical-rtu, corridor, 25 ton, roof-[19,24]	-	-	-	-
79 BUILDING-Mechanical-rtu, corridor, 5 ton, 6th fl-[19,24]	-	-	-	-
80 BUILDING-Mechanical-split system, .75 ton, 6th fl-[24]	-	-	-	-
81 BUILDING-Mechanical-split system,3 ton hp, elevator-[24]	-	-	-	-
82 BUILDING-Mechanical-trash compactor-[7]	-	-	-	-
83 BUILDING-Mechanical-valves, heat exchangers, 20th fl	-	-	-	-
84 BUILDING-Mechanical-vfd, hw, cw, fans, 20th fl, fund-[20]	-	-	37,800	-
85 BUILDING-Mechanical-wshp, 10 ton, lobby-[24,29]	-	-	-	-
86 BUILDING-Mechanical-wshp, common, fund-[24,29]	-	-	-	-
87 BUILDING-Plumbing-backflow, fire, dw, water room-[21]	-	-	-	-
88 BUILDING-Plumbing-controls, dhw, 20th fl-[21]	-	-	-	-
89 BUILDING-Plumbing-controls, dhw, 37th fl-[21]	-	-	-	-
90 BUILDING-Plumbing-controls, dhw, water room-[21]	-	-	-	-
91 BUILDING-Plumbing-expansion tank, hw,-[17]	-	-	-	-
92 BUILDING-Plumbing-pressure reducing valves, fund-[21]	-	-	-	-
93 BUILDING-Plumbing-pump,domestic 30hp, water room-[21,24]	-	-	-	-
94 BUILDING-Plumbing-recirculating pump, fund	15,000	-	-	-
95 BUILDING-Plumbing-tmv, hw, 20th fl-[22,24]	-	-	-	-
96 BUILDING-Plumbing-tmv, hw, 37th fl-[22,24]	-	-	-	-
97 BUILDING-Plumbing-tmv, hw, water room-[22,24]	-	-	-	-
98 BUILDING-Roof-2nd fl, stone ballasted, roof-[23]	-	-	-	-
99 BUILDING-Roof-5th floor, roof, metal coping-[23]	-	-	-	-
100 BUILDING-Roof-5th floor, roof, mod bitumen-[23]	-	-	-	-

Line Item	2033	2034	2035	2036
	20,500	2,716,534	99,500	22,500
	\$	\$	\$	\$
1 ADMINISTRATIVE-Reserve Study-reserve update-[5]	-	6,965	-	-
2 BUILDING-Ancillary-trash, relign chute, doors-[7]	-	-	-	-
3 BUILDING-Audio/Video Equipment-telcom, equipment, fund-[8]	-	-	-	-
4 BUILDING-Balcony-balcony, railing, metal, replace-[4]	-	-	-	-
5 BUILDING-Balcony-balcony, waterproofing, coatings-[9]	-	-	-	-
6 BUILDING-Bathroom-lobby, refurbishment	-	-	-	-
7 BUILDING-Door-exterior service doors, fund-[10]	-	-	-	-
8 BUILDING-Door-interior service doors, fund-[10]	-	-	-	-
9 BUILDING-Elevator-cab refurbishment, elevator-[11]	-	114,000	-	-
10 BUILDING-Elevator-cab refurbishment, elevator, service-[11]	-	-	-	-
11 BUILDING-Elevator-modernization, traction elevator-[11,6]	-	-	-	-
12 BUILDING-Elevator-modernization, traction, service, elevator-[11,6]	-	-	-	-
13 BUILDING-Entrance-1st fl, side entry, glass, door-[12]	-	-	-	-
14 BUILDING-Entrance-lobby, glass, revolving-[12]	-	-	-	-
15 BUILDING-Entrance-metal/glass, awning, main entry-[12]	-	-	-	-
16 BUILDING-Entrance-storefront, glass, main entry-[12]	-	-	-	-
17 BUILDING-Façade-cladding, acm, paint-[13,6]	-	-	-	-
18 BUILDING-Façade-cladding, acm, sealants, gaskets-[13,6]	-	-	-	-
19 BUILDING-Fire-alarm and devices, upgrade	-	-	-	-
20 BUILDING-Fire Safety-fire extinguisher, cabinets, fund	-	-	-	-
21 BUILDING-Fire Suppression-125hp fire pump and controller-[4]	-	-	-	-
22 BUILDING-Fire Suppression-jockey pump, controller	-	-	-	-
23 BUILDING-Fire Suppression-sprinkler, piping, valves, fund	-	-	-	-
24 BUILDING-Flooring-corridor, building, carpet-[14]	-	327,670	-	-
25 BUILDING-Flooring-exit corridor, 1st fl, elevator, tile-[14]	-	-	-	-
26 BUILDING-Flooring-lobby, corridor, mail center, tile-[14]	-	-	-	-
27 BUILDING-Flooring-trash, mechanical, elec, rooms, vct-[14]	-	-	-	-
28 BUILDING-Illumination-1st fl, corridor lighting, recessed-[15]	-	-	-	-
29 BUILDING-Illumination-corridor, lighting recessed-[15]	-	-	-	-
30 BUILDING-Illumination-corridor, wall sconces-[15]	-	131,250	-	-
31 BUILDING-Illumination-lobby, fixtures-[15]	-	3,750	-	-
32 BUILDING-Illumination-lobby, recessed lighting-[15]	-	-	-	-
33 BUILDING-Illumination-stairwell, lighting-[15]	-	-	-	-
34 BUILDING-Interior-corridor, paint-[16]	-	126,378	-	-
35 BUILDING-Interior-corridor, wall covering-[16]	-	914,736	-	-
36 BUILDING-Interior-laundry, flooring, walls, tile-[16]	-	-	-	-
37 BUILDING-Interior-lobby, desk, counter-[16]	-	-	-	-
38 BUILDING-Interior-lobby, furniture, accessories-[16]	-	19,375	-	-
39 BUILDING-Interior-paint, corridor, 1st fl, laundry, exit-[16]	-	-	-	-
40 BUILDING-Interior-signage, wayfinding-[16]	-	38,250	-	-
41 BUILDING-Interior-stairwell, painting-[16]	-	222,000	-	-
42 BUILDING-Interior-wall covering, elevator lobbies-[16]	-	-	-	-
43 BUILDING-Interior-wall covering, lobby, corridor-[16]	-	-	-	-
44 BUILDING-Mechanical-air separator, 1st fl, hw-[17]	-	-	-	-
45 BUILDING-Mechanical-air separator, 20th fl, cw/hw-[17]	-	-	-	-
46 BUILDING-Mechanical-air separator, 37th fl, hw-[17]	-	-	-	-
47 BUILDING-Mechanical-bas, controls, upgrades-[21,24]	-	75,000	-	-
48 BUILDING-Mechanical-boilers, 6m btu, 37th fl, ph 1-[18,6,24]	-	-	-	-
49 BUILDING-Mechanical-boilers, 6m btu, 37th fl, ph 2-[18,6,24]	-	-	-	-
50 BUILDING-Mechanical-ct, dual cell, 1600 ton, refurbish-[19,24]	-	150,000	-	-

Line Item	2033	2034	2035	2036
	20,500	2,716,534	99,500	22,500
	\$	\$	\$	\$
51 BUILDING-Mechanical-ct, dual cell, 1600 ton, replace-[19,6,24]	-	-	-	-
52 BUILDING-Mechanical-ct, filtration equip, controller 37th fl-[19,24]	-	-	-	-
53 BUILDING-Mechanical-elec duct heater, 4000 cfm, oa	-	-	-	-
54 BUILDING-Mechanical-elec heat, wallmount, stairwell	-	5,000	-	-
55 BUILDING-Mechanical-exhaust fan, common, fund	-	-	-	22,500
56 BUILDING-Mechanical-exhaust fan, kitchen	-	-	-	-
57 BUILDING-Mechanical-exhaust fan, stair pressureization	-	-	-	-
58 BUILDING-Mechanical-expansion tanks, 1st fl, hw-[17]	-	-	-	-
59 BUILDING-Mechanical-expansion tanks, 20th fl, cw/hw-[17]	-	-	-	-
60 BUILDING-Mechanical-expansion tanks, 37th fl, hw-[17]	-	-	-	-
61 BUILDING-Mechanical-generator 750 kva, transfer switch	-	-	-	-
62 BUILDING-Mechanical-heat exchanger, cw, 37th fl-[18,6]	-	-	-	-
63 BUILDING-Mechanical-heat exchanger, cw/hw, 1st fl-[18,6]	-	-	-	-
64 BUILDING-Mechanical-heat exchanger, cw/hw, 20th fl-[18,6]	-	-	-	-
65 BUILDING-Mechanical-heater, hydronic, baseboard-[29]	-	-	-	-
66 BUILDING-Mechanical-hw storage, heater, 20th fl-[18,6]	-	-	-	-
67 BUILDING-Mechanical-hw storage, heater, 37th fl-[18,6]	-	-	-	-
68 BUILDING-Mechanical-hw storage, heater, water room-[18,6]	-	-	-	-
69 BUILDING-Mechanical-indoor, wshp 30 ton,corridor, 20th fl-[19]	-	-	-	-
70 BUILDING-Mechanical-pumps, 1/2-3 hp, cwp/hw, 1st fl-[20,24]	-	9,000	-	-
71 BUILDING-Mechanical-pumps, 1/2-3 hp, cwp/hw,37th fl-[20,24]	-	6,000	-	-
72 BUILDING-Mechanical-pumps, 100hp, cwp, 20th fl-[20,24]	-	120,000	-	-
73 BUILDING-Mechanical-pumps, 15hp, hwp, 20th fl-[20,24]	-	30,000	-	-
74 BUILDING-Mechanical-pumps, 40hp, hwp, 37th fl-[20,24]	-	56,000	-	-
75 BUILDING-Mechanical-pumps, 5 & 7.5hp, hwp, 20th fl-[20,24]	-	10,000	-	-
76 BUILDING-Mechanical-pumps, 50hp, cwp, 20th fl-[20,24]	-	60,000	-	-
77 BUILDING-Mechanical-pumps, 60hp, cwp, 37th fl-[20,24]	-	105,000	-	-
78 BUILDING-Mechanical-rtu, corridor, 25 ton, roof-[19,24]	-	-	-	-
79 BUILDING-Mechanical-rtu, corridor, 5 ton, 6th fl-[19,24]	-	-	-	-
80 BUILDING-Mechanical-split system, .75 ton, 6th fl-[24]	-	11,400	-	-
81 BUILDING-Mechanical-split system,3 ton hp, elevator-[24]	17,000	-	-	-
82 BUILDING-Mechanical-trash compactor-[7]	-	-	-	-
83 BUILDING-Mechanical-valves, heat exchangers, 20th fl	-	-	-	-
84 BUILDING-Mechanical-vfd, hw, cw, fans, 20th fl, fund-[20]	-	-	-	-
85 BUILDING-Mechanical-wshp, 10 ton, lobby-[24,29]	-	-	-	-
86 BUILDING-Mechanical-wshp, common, fund-[24,29]	-	-	-	-
87 BUILDING-Plumbing-backflow, fire, dw, water room-[21]	-	-	60,000	-
88 BUILDING-Plumbing-controls, dhw, 20th fl-[21]	3,500	-	-	-
89 BUILDING-Plumbing-controls, dhw, 37th fl-[21]	-	-	3,500	-
90 BUILDING-Plumbing-controls, dhw, water room-[21]	-	3,500	-	-
91 BUILDING-Plumbing-expansion tank, hw,-[17]	-	-	-	-
92 BUILDING-Plumbing-pressure reducing valves, fund-[21]	-	36,000	-	-
93 BUILDING-Plumbing-pump,domestic 30hp, water room-[21,24]	-	-	-	-
94 BUILDING-Plumbing-recirculating pump, fund	-	-	-	-
95 BUILDING-Plumbing-tmv, hw, 20th fl-[22,24]	-	-	-	-
96 BUILDING-Plumbing-tmv, hw, 37th fl-[22,24]	-	-	18,000	-
97 BUILDING-Plumbing-tmv, hw, water room-[22,24]	-	-	18,000	-
98 BUILDING-Roof-2nd fl, stone ballasted, roof-[23]	-	-	-	-
99 BUILDING-Roof-5th floor, roof, metal coping-[23]	-	-	-	-
100 BUILDING-Roof-5th floor, roof, mod bitumen-[23]	-	-	-	-

Line Item		2037	2038	2039	2040
		97,965	195,798	4,550,815	81,965
		\$	\$	\$	\$
1	ADMINISTRATIVE-Reserve Study-reserve update-[5]	6,965	-	-	6,965
2	BUILDING-Ancillary-trash, relign chute, doors-[7]	-	-	-	-
3	BUILDING-Audio/Video Equipment-telcom, equipment, fund-[8]	-	-	15,000	-
4	BUILDING-Balcony-balcony, railing, metal, replace-[4]	-	-	-	-
5	BUILDING-Balcony-balcony, waterproofing, coatings-[9]	-	-	-	-
6	BUILDING-Bathroom-lobby, refurbishment	-	-	-	-
7	BUILDING-Door-exterior service doors, fund-[10]	-	-	-	-
8	BUILDING-Door-interior service doors, fund-[10]	-	195,000	-	-
9	BUILDING-Elevator-cab refurbishment, elevator-[11]	-	-	-	-
10	BUILDING-Elevator-cab refurbishment, elevator, service-[11]	-	-	-	-
11	BUILDING-Elevator-modernization, traction elevator-[11,6]	-	-	-	-
12	BUILDING-Elevator-modernization, traction, service, elevator-[11,6]	-	-	-	-
13	BUILDING-Entrance-1st fl, side entry, glass, door-[12]	-	-	-	-
14	BUILDING-Entrance-lobby, glass, revolving-[12]	-	-	-	-
15	BUILDING-Entrance-metal/glass, awning, main entry-[12]	-	-	-	-
16	BUILDING-Entrance-storefront, glass, main entry-[12]	-	-	-	-
17	BUILDING-Façade-cladding, acm, paint-[13,6]	-	-	2,878,575	-
18	BUILDING-Façade-cladding, acm, sealants, gaskets-[13,6]	-	-	526,140	-
19	BUILDING-Fire-alarm and devices, upgrade	-	-	-	-
20	BUILDING-Fire Safety-fire extinguisher, cabinets, fund	-	-	-	-
21	BUILDING-Fire Suppression-125hp fire pump and controller-[4]	-	-	-	-
22	BUILDING-Fire Suppression-jockey pump, controller	-	-	6,800	-
23	BUILDING-Fire Suppression-sprinkler, piping, valves, fund	-	-	25,000	-
24	BUILDING-Flooring-corridor, building, carpet-[14]	-	-	-	-
25	BUILDING-Flooring-exit corridor, 1st fl, elevator, tile-[14]	-	-	-	-
26	BUILDING-Flooring-lobby, corridor, mail center, tile-[14]	-	-	-	-
27	BUILDING-Flooring-trash, mechanical, elec, rooms, vct-[14]	-	-	-	-
28	BUILDING-Illumination-1st fl, corridor lighting, recessed-[15]	-	-	-	-
29	BUILDING-Illumination-corridor, lighting recessed-[15]	-	-	-	-
30	BUILDING-Illumination-corridor, wall sconces-[15]	-	-	-	-
31	BUILDING-Illumination-lobby, fixtures-[15]	-	-	-	-
32	BUILDING-Illumination-lobby, recessed lighting-[15]	-	-	-	-
33	BUILDING-Illumination-stairwell, lighting-[15]	-	-	37,000	-
34	BUILDING-Interior-corridor, paint-[16]	-	-	-	-
35	BUILDING-Interior-corridor, wall covering-[16]	-	-	-	-
36	BUILDING-Interior-laundry, flooring, walls, tile-[16]	-	-	-	-
37	BUILDING-Interior-lobby, desk, counter-[16]	-	-	-	-
38	BUILDING-Interior-lobby, furniture, accessories-[16]	-	-	-	-
39	BUILDING-Interior-paint, corridor, 1st fl, laundry, exit-[16]	-	-	2,625	-
40	BUILDING-Interior-signage, wayfinding-[16]	-	-	-	-
41	BUILDING-Interior-stairwell, painting-[16]	-	-	-	-
42	BUILDING-Interior-wall covering, elevator lobbies-[16]	-	-	-	-
43	BUILDING-Interior-wall covering, lobby, corridor-[16]	-	-	-	-
44	BUILDING-Mechanical-air separator, 1st fl, hw-[17]	-	-	11,000	-
45	BUILDING-Mechanical-air separator, 20th fl, cw/hw-[17]	-	-	33,000	-
46	BUILDING-Mechanical-air separator, 37th fl, hw-[17]	-	-	11,000	-
47	BUILDING-Mechanical-bas, controls, upgrades-[21,24]	-	-	-	-
48	BUILDING-Mechanical-boilers, 6m btu, 37th fl, ph 1-[18,6,24]	-	-	-	-
49	BUILDING-Mechanical-boilers, 6m btu, 37th fl, ph 2-[18,6,24]	-	-	-	-
50	BUILDING-Mechanical-ct, dual cell, 1600 ton, refurbish-[19,24]	-	-	-	-

Line Item	2037	2038	2039	2040
	97,965	195,798	4,550,815	81,965
	\$	\$	\$	\$
51 BUILDING-Mechanical-ct, dual cell, 1600 ton, replace-[19,6,24]	-	-	-	-
52 BUILDING-Mechanical-ct, filtration equip, controller 37th fl-[19,24]	-	-	28,500	-
53 BUILDING-Mechanical-elec duct heater, 4000 cfm, oa	-	-	-	-
54 BUILDING-Mechanical-elec heat, wallmount, stairwell	-	-	-	-
55 BUILDING-Mechanical-exhaust fan, common, fund	-	-	-	-
56 BUILDING-Mechanical-exhaust fan, kitchen	-	-	-	-
57 BUILDING-Mechanical-exhaust fan, stair pressureization	-	-	-	-
58 BUILDING-Mechanical-expansion tanks, 1st fl, hw-[17]	-	-	-	-
59 BUILDING-Mechanical-expansion tanks, 20th fl, cw/hw-[17]	-	-	-	-
60 BUILDING-Mechanical-expansion tanks, 37th fl, hw-[17]	-	-	-	-
61 BUILDING-Mechanical-generator 750 kva, transfer switch	-	-	-	-
62 BUILDING-Mechanical-heat exchanger, cw, 37th fl-[18,6]	-	-	2,100	-
63 BUILDING-Mechanical-heat exchanger, cw/hw, 1st fl-[18,6]	-	-	9,000	-
64 BUILDING-Mechanical-heat exchanger, cw/hw, 20th fl-[18,6]	-	-	363,000	-
65 BUILDING-Mechanical-heater, hydronic, baseboard-[29]	-	-	-	-
66 BUILDING-Mechanical-hw storage, heater, 20th fl-[18,6]	-	-	-	-
67 BUILDING-Mechanical-hw storage, heater, 37th fl-[18,6]	-	-	-	-
68 BUILDING-Mechanical-hw storage, heater, water room-[18,6]	-	-	-	-
69 BUILDING-Mechanical-indoor, wshp 30 ton,corridor, 20th fl-[19]	-	-	-	-
70 BUILDING-Mechanical-pumps, 1/2-3 hp, cwp/hw, 1st fl-[20,24]	-	-	-	-
71 BUILDING-Mechanical-pumps, 1/2-3 hp, cwp/hw,37th fl-[20,24]	-	-	-	-
72 BUILDING-Mechanical-pumps, 100hp, cwp, 20th fl-[20,24]	-	-	-	-
73 BUILDING-Mechanical-pumps, 15hp, hwp, 20th fl-[20,24]	-	-	-	-
74 BUILDING-Mechanical-pumps, 40hp, hwp, 37th fl-[20,24]	-	-	-	-
75 BUILDING-Mechanical-pumps, 5 & 7.5hp, hwp, 20th fl-[20,24]	-	-	-	-
76 BUILDING-Mechanical-pumps, 50hp, cwp, 20th fl-[20,24]	-	-	-	-
77 BUILDING-Mechanical-pumps, 60hp, cwp, 37th fl-[20,24]	-	-	-	-
78 BUILDING-Mechanical-rtu, corridor, 25 ton, roof-[19,24]	-	-	-	75,000
79 BUILDING-Mechanical-rtu, corridor, 5 ton, 6th fl-[19,24]	-	-	16,500	-
80 BUILDING-Mechanical-split system, .75 ton, 6th fl-[24]	-	-	-	-
81 BUILDING-Mechanical-split system,3 ton hp, elevator-[24]	-	-	-	-
82 BUILDING-Mechanical-trash compactor-[7]	-	-	-	-
83 BUILDING-Mechanical-valves, heat exchangers, 20th fl	-	-	23,000	-
84 BUILDING-Mechanical-vfd, hw, cw, fans, 20th fl, fund-[20]	-	-	-	-
85 BUILDING-Mechanical-wshp, 10 ton, lobby-[24,29]	-	-	-	-
86 BUILDING-Mechanical-wshp, common, fund-[24,29]	55,000	-	-	-
87 BUILDING-Plumbing-backflow, fire, dw, water room-[21]	-	-	-	-
88 BUILDING-Plumbing-controls, dhw, 20th fl-[21]	-	-	-	-
89 BUILDING-Plumbing-controls, dhw, 37th fl-[21]	-	-	-	-
90 BUILDING-Plumbing-controls, dhw, water room-[21]	-	-	-	-
91 BUILDING-Plumbing-expansion tank, hw,-[17]	-	-	20,775	-
92 BUILDING-Plumbing-pressure reducing valves, fund-[21]	-	-	-	-
93 BUILDING-Plumbing-pump,domestic 30hp, water room-[21,24]	-	-	-	-
94 BUILDING-Plumbing-recirculating pump, fund	-	-	15,000	-
95 BUILDING-Plumbing-tmv, hw, 20th fl-[22,24]	36,000	-	-	-
96 BUILDING-Plumbing-tmv, hw, 37th fl-[22,24]	-	-	-	-
97 BUILDING-Plumbing-tmv, hw, water room-[22,24]	-	-	-	-
98 BUILDING-Roof-2nd fl, stone ballasted, roof-[23]	-	-	-	-
99 BUILDING-Roof-5th floor, roof, metal coping-[23]	-	-	-	-
100 BUILDING-Roof-5th floor, roof, mod bitumen-[23]	-	-	145,600	-

Line Item		2041	2042	2043	2044
		249,100	-	88,763	1,439,900
		\$	\$	\$	\$
1	ADMINISTRATIVE-Reserve Study-reserve update-[5]	-	-	6,965	-
2	BUILDING-Ancillary-trash, relign chute, doors-[7]	-	-	-	-
3	BUILDING-Audio/Video Equipment-telcom, equipment, fund-[8]	-	-	-	-
4	BUILDING-Balcony-balcony, railing, metal, replace-[4]	-	-	-	-
5	BUILDING-Balcony-balcony, waterproofing, coatings-[9]	120,700	-	-	-
6	BUILDING-Bathroom-lobby, refurbishment	-	-	-	-
7	BUILDING-Door-exterior service doors, fund-[10]	-	-	-	-
8	BUILDING-Door-interior service doors, fund-[10]	-	-	-	-
9	BUILDING-Elevator-cab refurbishment, elevator-[11]	-	-	-	-
10	BUILDING-Elevator-cab refurbishment, elevator, service-[11]	-	-	-	-
11	BUILDING-Elevator-modernization, traction elevator-[11,6]	-	-	-	-
12	BUILDING-Elevator-modernization, traction, service, elevator-[11,6]	-	-	-	-
13	BUILDING-Entrance-1st fl, side entry, glass, door-[12]	-	-	-	-
14	BUILDING-Entrance-lobby, glass, revolving-[12]	-	-	-	35,700
15	BUILDING-Entrance-metal/glass, awning, main entry-[12]	-	-	-	-
16	BUILDING-Entrance-storefront, glass, main entry-[12]	-	-	-	-
17	BUILDING-Façade-cladding, acm, paint-[13,6]	-	-	-	-
18	BUILDING-Façade-cladding, acm, sealants, gaskets-[13,6]	-	-	-	-
19	BUILDING-Fire-alarm and devices, upgrade	-	-	-	500,000
20	BUILDING-Fire Safety-fire extinguisher, cabinets, fund	-	-	-	-
21	BUILDING-Fire Suppression-125hp fire pump and controller-[4]	-	-	-	-
22	BUILDING-Fire Suppression-jockey pump, controller	-	-	-	-
23	BUILDING-Fire Suppression-sprinkler, piping, valves, fund	-	-	-	-
24	BUILDING-Flooring-corridor, building, carpet-[14]	-	-	-	-
25	BUILDING-Flooring-exit corridor, 1st fl, elevator, tile-[14]	-	-	-	-
26	BUILDING-Flooring-lobby, corridor, mail center, tile-[14]	-	-	-	-
27	BUILDING-Flooring-trash, mechanical, elec, rooms, vct-[14]	-	-	-	-
28	BUILDING-Illumination-1st fl, corridor lighting, recessed-[15]	-	-	-	-
29	BUILDING-Illumination-corridor, lighting recessed-[15]	-	-	-	-
30	BUILDING-Illumination-corridor, wall sconces-[15]	-	-	-	-
31	BUILDING-Illumination-lobby, fixtures-[15]	-	-	-	-
32	BUILDING-Illumination-lobby, recessed lighting-[15]	-	-	-	-
33	BUILDING-Illumination-stairwell, lighting-[15]	-	-	-	-
34	BUILDING-Interior-corridor, paint-[16]	-	-	-	-
35	BUILDING-Interior-corridor, wall covering-[16]	-	-	-	-
36	BUILDING-Interior-laundry, flooring, walls, tile-[16]	-	-	-	-
37	BUILDING-Interior-lobby, desk, counter-[16]	-	-	-	-
38	BUILDING-Interior-lobby, furniture, accessories-[16]	-	-	-	-
39	BUILDING-Interior-paint, corridor, 1st fl, laundry, exit-[16]	-	-	-	-
40	BUILDING-Interior-signage, wayfinding-[16]	-	-	-	-
41	BUILDING-Interior-stairwell, painting-[16]	-	-	-	-
42	BUILDING-Interior-wall covering, elevator lobbies-[16]	-	-	-	-
43	BUILDING-Interior-wall covering, lobby, corridor-[16]	-	-	-	-
44	BUILDING-Mechanical-air separator, 1st fl, hw-[17]	-	-	-	-
45	BUILDING-Mechanical-air separator, 20th fl, cw/hw-[17]	-	-	-	-
46	BUILDING-Mechanical-air separator, 37th fl, hw-[17]	-	-	-	-
47	BUILDING-Mechanical-bas, controls, upgrades-[21,24]	-	-	-	-
48	BUILDING-Mechanical-boilers, 6m btu, 37th fl, ph 1-[18,6,24]	-	-	-	561,000
49	BUILDING-Mechanical-boilers, 6m btu, 37th fl, ph 2-[18,6,24]	-	-	-	-
50	BUILDING-Mechanical-ct, dual cell, 1600 ton, refurbish-[19,24]	-	-	-	-

Line Item	2041	2042	2043	2044
	249,100	-	88,763	1,439,900
	\$	\$	\$	\$
51 BUILDING-Mechanical-ct, dual cell, 1600 ton, replace-[19,6,24]	-	-	-	-
52 BUILDING-Mechanical-ct, filtration equip, controller 37th fl-[19,24]	-	-	-	-
53 BUILDING-Mechanical-elec duct heater, 4000 cfm, oa	-	-	-	7,500
54 BUILDING-Mechanical-elec heat, wallmount, stairwell	-	-	-	-
55 BUILDING-Mechanical-exhaust fan, common, fund	-	-	-	-
56 BUILDING-Mechanical-exhaust fan, kitchen	-	-	81,000	-
57 BUILDING-Mechanical-exhaust fan, stair pressureization	-	-	-	75,000
58 BUILDING-Mechanical-expansion tanks, 1st fl, hw-[17]	-	-	-	11,000
59 BUILDING-Mechanical-expansion tanks, 20th fl, cw/hw-[17]	-	-	-	34,800
60 BUILDING-Mechanical-expansion tanks, 37th fl, hw-[17]	-	-	-	32,300
61 BUILDING-Mechanical-generator 750 kva, transfer switch	-	-	-	-
62 BUILDING-Mechanical-heat exchanger, cw, 37th fl-[18,6]	-	-	-	-
63 BUILDING-Mechanical-heat exchanger, cw/hw, 1st fl-[18,6]	-	-	-	-
64 BUILDING-Mechanical-heat exchanger, cw/hw, 20th fl-[18,6]	-	-	-	-
65 BUILDING-Mechanical-heater, hydronic, baseboard-[29]	-	-	-	-
66 BUILDING-Mechanical-hw storage, heater, 20th fl-[18,6]	-	-	-	-
67 BUILDING-Mechanical-hw storage, heater, 37th fl-[18,6]	-	-	-	-
68 BUILDING-Mechanical-hw storage, heater, water room-[18,6]	-	-	-	40,000
69 BUILDING-Mechanical-indoor, wshp 30 ton,corridor, 20th fl-[19]	-	-	-	-
70 BUILDING-Mechanical-pumps, 1/2-3 hp, cwp/hw, 1st fl-[20,24]	-	-	-	-
71 BUILDING-Mechanical-pumps, 1/2-3 hp, cwp/hw,37th fl-[20,24]	-	-	-	-
72 BUILDING-Mechanical-pumps, 100hp, cwp, 20th fl-[20,24]	-	-	-	-
73 BUILDING-Mechanical-pumps, 15hp, hwp, 20th fl-[20,24]	-	-	-	-
74 BUILDING-Mechanical-pumps, 40hp, hwp, 37th fl-[20,24]	-	-	-	-
75 BUILDING-Mechanical-pumps, 5 & 7.5hp, hwp, 20th fl-[20,24]	-	-	-	-
76 BUILDING-Mechanical-pumps, 50hp, cwp, 20th fl-[20,24]	-	-	-	-
77 BUILDING-Mechanical-pumps, 60hp, cwp, 37th fl-[20,24]	-	-	-	-
78 BUILDING-Mechanical-rtu, corridor, 25 ton, roof-[19,24]	-	-	-	-
79 BUILDING-Mechanical-rtu, corridor, 5 ton, 6th fl-[19,24]	-	-	-	-
80 BUILDING-Mechanical-split system, .75 ton, 6th fl-[24]	-	-	-	-
81 BUILDING-Mechanical-split system,3 ton hp, elevator-[24]	-	-	-	-
82 BUILDING-Mechanical-trash compactor-[7]	-	-	-	25,000
83 BUILDING-Mechanical-valves, heat exchangers, 20th fl	-	-	-	-
84 BUILDING-Mechanical-vfd, hw, cw, fans, 20th fl, fund-[20]	37,800	-	-	-
85 BUILDING-Mechanical-wshp, 10 ton, lobby-[24,29]	-	-	-	18,000
86 BUILDING-Mechanical-wshp, common, fund-[24,29]	-	-	-	-
87 BUILDING-Plumbing-backflow, fire, dw, water room-[21]	-	-	-	-
88 BUILDING-Plumbing-controls, dhw, 20th fl-[21]	-	-	-	-
89 BUILDING-Plumbing-controls, dhw, 37th fl-[21]	-	-	-	-
90 BUILDING-Plumbing-controls, dhw, water room-[21]	-	-	-	-
91 BUILDING-Plumbing-expansion tank, hw,-[17]	-	-	-	-
92 BUILDING-Plumbing-pressure reducing valves, fund-[21]	-	-	-	-
93 BUILDING-Plumbing-pump,domestic 30hp, water room-[21,24]	65,000	-	-	-
94 BUILDING-Plumbing-recirculating pump, fund	-	-	-	-
95 BUILDING-Plumbing-tmv, hw, 20th fl-[22,24]	-	-	-	-
96 BUILDING-Plumbing-tmv, hw, 37th fl-[22,24]	-	-	-	-
97 BUILDING-Plumbing-tmv, hw, water room-[22,24]	-	-	-	-
98 BUILDING-Roof-2nd fl, stone ballasted, roof-[23]	-	-	-	89,600
99 BUILDING-Roof-5th floor, roof, metal coping-[23]	-	-	-	-
100 BUILDING-Roof-5th floor, roof, mod bitumen-[23]	-	-	-	-

Line Item		2045	2046	2047	2048
		153,000	1,445,965	91,000	43,798
		\$	\$	\$	\$
1	ADMINISTRATIVE-Reserve Study-reserve update-[5]	-	6,965	-	-
2	BUILDING-Ancillary-trash, relign chute, doors-[7]	37,000	-	-	-
3	BUILDING-Audio/Video Equipment-telcom, equipment, fund-[8]	-	-	-	-
4	BUILDING-Balcony-balcony, railing, metal, replace-[4]	-	-	-	-
5	BUILDING-Balcony-balcony, waterproofing, coatings-[9]	-	-	-	-
6	BUILDING-Bathroom-lobby, refurbishment	-	-	-	-
7	BUILDING-Door-exterior service doors, fund-[10]	-	30,000	-	-
8	BUILDING-Door-interior service doors, fund-[10]	-	-	-	-
9	BUILDING-Elevator-cab refurbishment, elevator-[11]	-	-	-	-
10	BUILDING-Elevator-cab refurbishment, elevator, service-[11]	-	28,000	-	-
11	BUILDING-Elevator-modernization, traction elevator-[11,6]	-	-	-	-
12	BUILDING-Elevator-modernization, traction, service, elevator-[11,6]	-	740,000	-	-
13	BUILDING-Entrance-1st fl, side entry, glass, door-[12]	-	-	-	-
14	BUILDING-Entrance-lobby, glass, revolving-[12]	-	-	-	-
15	BUILDING-Entrance-metal/glass, awning, main entry-[12]	-	-	-	-
16	BUILDING-Entrance-storefront, glass, main entry-[12]	-	-	-	-
17	BUILDING-Façade-cladding, acm, paint-[13,6]	-	-	-	-
18	BUILDING-Façade-cladding, acm, sealants, gaskets-[13,6]	-	-	-	-
19	BUILDING-Fire-alarm and devices, upgrade	-	-	-	-
20	BUILDING-Fire Safety-fire extinguisher, cabinets, fund	-	-	-	-
21	BUILDING-Fire Suppression-125hp fire pump and controller-[4]	-	-	-	-
22	BUILDING-Fire Suppression-jockey pump, controller	-	-	-	-
23	BUILDING-Fire Suppression-sprinkler, piping, valves, fund	-	-	-	-
24	BUILDING-Flooring-corridor, building, carpet-[14]	-	-	-	-
25	BUILDING-Flooring-exit corridor, 1st fl, elevator, tile-[14]	-	-	-	-
26	BUILDING-Flooring-lobby, corridor, mail center, tile-[14]	-	-	-	-
27	BUILDING-Flooring-trash, mechanical, elec, rooms, vct-[14]	-	-	-	-
28	BUILDING-Illumination-1st fl, corridor lighting, recessed-[15]	-	-	-	-
29	BUILDING-Illumination-corridor, lighting recessed-[15]	-	-	-	-
30	BUILDING-Illumination-corridor, wall sconces-[15]	-	-	-	-
31	BUILDING-Illumination-lobby, fixtures-[15]	-	-	-	-
32	BUILDING-Illumination-lobby, recessed lighting-[15]	-	-	-	-
33	BUILDING-Illumination-stairwell, lighting-[15]	-	-	-	-
34	BUILDING-Interior-corridor, paint-[16]	-	-	-	-
35	BUILDING-Interior-corridor, wall covering-[16]	-	-	-	-
36	BUILDING-Interior-laundry, flooring, walls, tile-[16]	-	-	-	-
37	BUILDING-Interior-lobby, desk, counter-[16]	-	-	-	-
38	BUILDING-Interior-lobby, furniture, accessories-[16]	-	-	-	-
39	BUILDING-Interior-paint, corridor, 1st fl, laundry, exit-[16]	-	-	-	-
40	BUILDING-Interior-signage, wayfinding-[16]	-	-	-	-
41	BUILDING-Interior-stairwell, painting-[16]	-	-	-	-
42	BUILDING-Interior-wall covering, elevator lobbies-[16]	-	-	-	-
43	BUILDING-Interior-wall covering, lobby, corridor-[16]	-	-	-	-
44	BUILDING-Mechanical-air separator, 1st fl, hw-[17]	-	-	-	-
45	BUILDING-Mechanical-air separator, 20th fl, cw/hw-[17]	-	-	-	-
46	BUILDING-Mechanical-air separator, 37th fl, hw-[17]	-	-	-	-
47	BUILDING-Mechanical-bas, controls, upgrades-[21,24]	-	-	-	-
48	BUILDING-Mechanical-boilers, 6m btu, 37th fl, ph 1-[18,6,24]	-	-	-	-
49	BUILDING-Mechanical-boilers, 6m btu, 37th fl, ph 2-[18,6,24]	-	561,000	-	-
50	BUILDING-Mechanical-ct, dual cell, 1600 ton, refurbish-[19,24]	-	-	-	-

Line Item	2045	2046	2047	2048
	153,000	1,445,965	91,000	43,798
	\$	\$	\$	\$
51 BUILDING-Mechanical-ct, dual cell, 1600 ton, replace-[19,6,24]	-	-	-	-
52 BUILDING-Mechanical-ct, filtration equip, controller 37th fl-[19,24]	-	-	-	-
53 BUILDING-Mechanical-elec duct heater, 4000 cfm, oa	-	-	-	-
54 BUILDING-Mechanical-elec heat, wallmount, stairwell	-	-	-	-
55 BUILDING-Mechanical-exhaust fan, common, fund	-	-	-	22,500
56 BUILDING-Mechanical-exhaust fan, kitchen	-	-	-	-
57 BUILDING-Mechanical-exhaust fan, stair pressureization	-	-	-	-
58 BUILDING-Mechanical-expansion tanks, 1st fl, hw-[17]	-	-	-	-
59 BUILDING-Mechanical-expansion tanks, 20th fl, cw/hw-[17]	-	-	-	-
60 BUILDING-Mechanical-expansion tanks, 37th fl, hw-[17]	-	-	-	-
61 BUILDING-Mechanical-generator 750 kva, transfer switch	-	-	-	-
62 BUILDING-Mechanical-heat exchanger, cw, 37th fl-[18,6]	-	-	-	-
63 BUILDING-Mechanical-heat exchanger, cw/hw, 1st fl-[18,6]	-	-	-	-
64 BUILDING-Mechanical-heat exchanger, cw/hw, 20th fl-[18,6]	-	-	-	-
65 BUILDING-Mechanical-heater, hydronic, baseboard-[29]	-	-	-	-
66 BUILDING-Mechanical-hw storage, heater, 20th fl-[18,6]	80,000	-	-	-
67 BUILDING-Mechanical-hw storage, heater, 37th fl-[18,6]	-	80,000	-	-
68 BUILDING-Mechanical-hw storage, heater, water room-[18,6]	-	-	-	-
69 BUILDING-Mechanical-indoor, wshp 30 ton,corridor, 20th fl-[19]	-	-	-	-
70 BUILDING-Mechanical-pumps, 1/2-3 hp, cwp/hw, 1st fl-[20,24]	-	-	-	-
71 BUILDING-Mechanical-pumps, 1/2-3 hp, cwp/hw,37th fl-[20,24]	-	-	-	-
72 BUILDING-Mechanical-pumps, 100hp, cwp, 20th fl-[20,24]	-	-	-	-
73 BUILDING-Mechanical-pumps, 15hp, hwp, 20th fl-[20,24]	-	-	-	-
74 BUILDING-Mechanical-pumps, 40hp, hwp, 37th fl-[20,24]	-	-	-	-
75 BUILDING-Mechanical-pumps, 5 & 7.5hp, hwp, 20th fl-[20,24]	-	-	-	-
76 BUILDING-Mechanical-pumps, 50hp, cwp, 20th fl-[20,24]	-	-	-	-
77 BUILDING-Mechanical-pumps, 60hp, cwp, 37th fl-[20,24]	-	-	-	-
78 BUILDING-Mechanical-rtu, corridor, 25 ton, roof-[19,24]	-	-	-	-
79 BUILDING-Mechanical-rtu, corridor, 5 ton, 6th fl-[19,24]	-	-	-	-
80 BUILDING-Mechanical-split system, .75 ton, 6th fl-[24]	-	-	-	-
81 BUILDING-Mechanical-split system,3 ton hp, elevator-[24]	-	-	-	17,000
82 BUILDING-Mechanical-trash compactor-[7]	-	-	-	-
83 BUILDING-Mechanical-valves, heat exchangers, 20th fl	-	-	-	-
84 BUILDING-Mechanical-vfd, hw, cw, fans, 20th fl, fund-[20]	-	-	-	-
85 BUILDING-Mechanical-wshp, 10 ton, lobby-[24,29]	-	-	-	-
86 BUILDING-Mechanical-wshp, common, fund-[24,29]	-	-	55,000	-
87 BUILDING-Plumbing-backflow, fire, dw, water room-[21]	-	-	-	-
88 BUILDING-Plumbing-controls, dhw, 20th fl-[21]	-	-	-	3,500
89 BUILDING-Plumbing-controls, dhw, 37th fl-[21]	-	-	-	-
90 BUILDING-Plumbing-controls, dhw, water room-[21]	-	-	-	-
91 BUILDING-Plumbing-expansion tank, hw,-[17]	-	-	-	-
92 BUILDING-Plumbing-pressure reducing valves, fund-[21]	-	-	-	-
93 BUILDING-Plumbing-pump,domestic 30hp, water room-[21,24]	-	-	-	-
94 BUILDING-Plumbing-recirculating pump, fund	-	-	-	-
95 BUILDING-Plumbing-tmv, hw, 20th fl-[22,24]	-	-	36,000	-
96 BUILDING-Plumbing-tmv, hw, 37th fl-[22,24]	18,000	-	-	-
97 BUILDING-Plumbing-tmv, hw, water room-[22,24]	18,000	-	-	-
98 BUILDING-Roof-2nd fl, stone ballasted, roof-[23]	-	-	-	-
99 BUILDING-Roof-5th floor, roof, metal coping-[23]	-	-	-	-
100 BUILDING-Roof-5th floor, roof, mod bitumen-[23]	-	-	-	-

Line Item		2049	2050	2051	2052
		6,526,209	63,500	1,527,480	6,965
		\$	\$	\$	\$
1	ADMINISTRATIVE-Reserve Study-reserve update-[5]	6,965	-	-	6,965
2	BUILDING-Ancillary-trash, relign chute, doors-[7]	-	-	-	-
3	BUILDING-Audio/Video Equipment-telcom, equipment, fund-[8]	15,000	-	-	-
4	BUILDING-Balcony-balcony, railing, metal, replace-[4]	-	-	-	-
5	BUILDING-Balcony-balcony, waterproofing, coatings-[9]	-	-	120,700	-
6	BUILDING-Bathroom-lobby, refurbishment	9,600	-	-	-
7	BUILDING-Door-exterior service doors, fund-[10]	-	-	-	-
8	BUILDING-Door-interior service doors, fund-[10]	-	-	-	-
9	BUILDING-Elevator-cab refurbishment, elevator-[11]	114,000	-	-	-
10	BUILDING-Elevator-cab refurbishment, elevator, service-[11]	-	-	-	-
11	BUILDING-Elevator-modernization, traction elevator-[11,6]	2,220,000	-	-	-
12	BUILDING-Elevator-modernization, traction, service, elevator-[11,6]	-	-	-	-
13	BUILDING-Entrance-1st fl, side entry, glass, door-[12]	-	-	10,000	-
14	BUILDING-Entrance-lobby, glass, revolving-[12]	-	-	-	-
15	BUILDING-Entrance-metal/glass, awning, main entry-[12]	-	-	17,280	-
16	BUILDING-Entrance-storefront, glass, main entry-[12]	-	-	21,600	-
17	BUILDING-Façade-cladding, acm, paint-[13,6]	-	-	-	-
18	BUILDING-Façade-cladding, acm, sealants, gaskets-[13,6]	526,140	-	-	-
19	BUILDING-Fire-alarm and devices, upgrade	-	-	-	-
20	BUILDING-Fire Safety-fire extinguisher, cabinets, fund	68,750	-	-	-
21	BUILDING-Fire Suppression-125hp fire pump and controller-[4]	-	-	-	-
22	BUILDING-Fire Suppression-jockey pump, controller	-	-	-	-
23	BUILDING-Fire Suppression-sprinkler, piping, valves, fund	25,000	-	-	-
24	BUILDING-Flooring-corridor, building, carpet-[14]	327,670	-	-	-
25	BUILDING-Flooring-exit corridor, 1st fl, elevator, tile-[14]	9,650	-	-	-
26	BUILDING-Flooring-lobby, corridor, mail center, tile-[14]	81,175	-	-	-
27	BUILDING-Flooring-trash, mechanical, elec, rooms, vct-[14]	96,800	-	-	-
28	BUILDING-Illumination-1st fl, corridor lighting, recessed-[15]	4,375	-	-	-
29	BUILDING-Illumination-corridor, lighting recessed-[15]	108,000	-	-	-
30	BUILDING-Illumination-corridor, wall sconces-[15]	131,250	-	-	-
31	BUILDING-Illumination-lobby, fixtures-[15]	3,750	-	-	-
32	BUILDING-Illumination-lobby, recessed lighting-[15]	5,000	-	-	-
33	BUILDING-Illumination-stairwell, lighting-[15]	-	-	-	-
34	BUILDING-Interior-corridor, paint-[16]	126,378	-	-	-
35	BUILDING-Interior-corridor, wall covering-[16]	914,736	-	-	-
36	BUILDING-Interior-laundry, flooring, walls, tile-[16]	9,660	-	-	-
37	BUILDING-Interior-lobby, desk, counter-[16]	10,000	-	-	-
38	BUILDING-Interior-lobby, furniture, accessories-[16]	19,375	-	-	-
39	BUILDING-Interior-paint, corridor, 1st fl, laundry, exit-[16]	2,625	-	-	-
40	BUILDING-Interior-signage, wayfinding-[16]	38,250	-	-	-
41	BUILDING-Interior-stairwell, painting-[16]	222,000	-	-	-
42	BUILDING-Interior-wall covering, elevator lobbies-[16]	244,200	-	-	-
43	BUILDING-Interior-wall covering, lobby, corridor-[16]	180,950	-	-	-
44	BUILDING-Mechanical-air separator, 1st fl, hw-[17]	-	-	-	-
45	BUILDING-Mechanical-air separator, 20th fl, cw/hw-[17]	-	-	-	-
46	BUILDING-Mechanical-air separator, 37th fl, hw-[17]	-	-	-	-
47	BUILDING-Mechanical-bas, controls, upgrades-[21,24]	75,000	-	-	-
48	BUILDING-Mechanical-boilers, 6m btu, 37th fl, ph 1-[18,6,24]	-	-	-	-
49	BUILDING-Mechanical-boilers, 6m btu, 37th fl, ph 2-[18,6,24]	-	-	-	-
50	BUILDING-Mechanical-ct, dual cell, 1600 ton, refurbish-[19,24]	150,000	-	-	-

Line Item	2049	2050	2051	2052
	6,526,209	63,500	1,527,480	6,965
	\$	\$	\$	\$
51 BUILDING-Mechanical-ct, dual cell, 1600 ton, replace-[19,6,24]	-	-	1,200,000	-
52 BUILDING-Mechanical-ct, filtration equip, controller 37th fl-[19,24]	-	-	-	-
53 BUILDING-Mechanical-elec duct heater, 4000 cfm, oa	-	-	-	-
54 BUILDING-Mechanical-elec heat, wallmount, stairwell	5,000	-	-	-
55 BUILDING-Mechanical-exhaust fan, common, fund	-	-	-	-
56 BUILDING-Mechanical-exhaust fan, kitchen	-	-	-	-
57 BUILDING-Mechanical-exhaust fan, stair pressureization	-	-	-	-
58 BUILDING-Mechanical-expansion tanks, 1st fl, hw-[17]	-	-	-	-
59 BUILDING-Mechanical-expansion tanks, 20th fl, cw/hw-[17]	-	-	-	-
60 BUILDING-Mechanical-expansion tanks, 37th fl, hw-[17]	-	-	-	-
61 BUILDING-Mechanical-generator 750 kva, transfer switch	-	-	-	-
62 BUILDING-Mechanical-heat exchanger, cw, 37th fl-[18,6]	-	-	-	-
63 BUILDING-Mechanical-heat exchanger, cw/hw, 1st fl-[18,6]	-	-	-	-
64 BUILDING-Mechanical-heat exchanger, cw/hw, 20th fl-[18,6]	-	-	-	-
65 BUILDING-Mechanical-heater, hydronic, baseboard-[29]	-	-	94,500	-
66 BUILDING-Mechanical-hw storage, heater, 20th fl-[18,6]	-	-	-	-
67 BUILDING-Mechanical-hw storage, heater, 37th fl-[18,6]	-	-	-	-
68 BUILDING-Mechanical-hw storage, heater, water room-[18,6]	-	-	-	-
69 BUILDING-Mechanical-indoor, wshp 30 ton,corridor, 20th fl-[19]	65,000	-	-	-
70 BUILDING-Mechanical-pumps, 1/2-3 hp, cwp/hw, 1st fl-[20,24]	9,000	-	-	-
71 BUILDING-Mechanical-pumps, 1/2-3 hp, cwp/hw,37th fl-[20,24]	6,000	-	-	-
72 BUILDING-Mechanical-pumps, 100hp, cwp, 20th fl-[20,24]	120,000	-	-	-
73 BUILDING-Mechanical-pumps, 15hp, hwp, 20th fl-[20,24]	30,000	-	-	-
74 BUILDING-Mechanical-pumps, 40hp, hwp, 37th fl-[20,24]	56,000	-	-	-
75 BUILDING-Mechanical-pumps, 5 & 7.5hp, hwp, 20th fl-[20,24]	10,000	-	-	-
76 BUILDING-Mechanical-pumps, 50hp, cwp, 20th fl-[20,24]	60,000	-	-	-
77 BUILDING-Mechanical-pumps, 60hp, cwp, 37th fl-[20,24]	105,000	-	-	-
78 BUILDING-Mechanical-rtu, corridor, 25 ton, roof-[19,24]	-	-	-	-
79 BUILDING-Mechanical-rtu, corridor, 5 ton, 6th fl-[19,24]	-	-	-	-
80 BUILDING-Mechanical-split system, .75 ton, 6th fl-[24]	11,400	-	-	-
81 BUILDING-Mechanical-split system,3 ton hp, elevator-[24]	-	-	-	-
82 BUILDING-Mechanical-trash compactor-[7]	-	-	-	-
83 BUILDING-Mechanical-valves, heat exchangers, 20th fl	-	-	-	-
84 BUILDING-Mechanical-vfd, hw, cw, fans, 20th fl, fund-[20]	-	-	37,800	-
85 BUILDING-Mechanical-wshp, 10 ton, lobby-[24,29]	-	-	-	-
86 BUILDING-Mechanical-wshp, common, fund-[24,29]	-	-	-	-
87 BUILDING-Plumbing-backflow, fire, dw, water room-[21]	-	60,000	-	-
88 BUILDING-Plumbing-controls, dhw, 20th fl-[21]	-	-	-	-
89 BUILDING-Plumbing-controls, dhw, 37th fl-[21]	-	3,500	-	-
90 BUILDING-Plumbing-controls, dhw, water room-[21]	3,500	-	-	-
91 BUILDING-Plumbing-expansion tank, hw,-[17]	-	-	-	-
92 BUILDING-Plumbing-pressure reducing valves, fund-[21]	36,000	-	-	-
93 BUILDING-Plumbing-pump,domestic 30hp, water room-[21,24]	-	-	-	-
94 BUILDING-Plumbing-recirculating pump, fund	15,000	-	-	-
95 BUILDING-Plumbing-tmv, hw, 20th fl-[22,24]	-	-	-	-
96 BUILDING-Plumbing-tmv, hw, 37th fl-[22,24]	-	-	-	-
97 BUILDING-Plumbing-tmv, hw, water room-[22,24]	-	-	-	-
98 BUILDING-Roof-2nd fl, stone ballasted, roof-[23]	-	-	-	-
99 BUILDING-Roof-5th floor, roof, metal coping-[23]	16,000	-	-	-
100 BUILDING-Roof-5th floor, roof, mod bitumen-[23]	-	-	-	-

Line Item		2053	2054	2055	2056
		195,798	345,000	42,965	-
		\$	\$	\$	\$
1	ADMINISTRATIVE-Reserve Study-reserve update-[5]	-	-	6,965	-
2	BUILDING-Ancillary-trash, relign chute, doors-[7]	-	-	-	-
3	BUILDING-Audio/Video Equipment-telcom, equipment, fund-[8]	-	-	-	-
4	BUILDING-Balcony-balcony, railing, metal, replace-[4]	-	-	-	-
5	BUILDING-Balcony-balcony, waterproofing, coatings-[9]	-	-	-	-
6	BUILDING-Bathroom-lobby, refurbishment	-	-	-	-
7	BUILDING-Door-exterior service doors, fund-[10]	-	-	-	-
8	BUILDING-Door-interior service doors, fund-[10]	195,000	-	-	-
9	BUILDING-Elevator-cab refurbishment, elevator-[11]	-	-	-	-
10	BUILDING-Elevator-cab refurbishment, elevator, service-[11]	-	-	-	-
11	BUILDING-Elevator-modernization, traction elevator-[11,6]	-	-	-	-
12	BUILDING-Elevator-modernization, traction, service, elevator-[11,6]	-	-	-	-
13	BUILDING-Entrance-1st fl, side entry, glass, door-[12]	-	-	-	-
14	BUILDING-Entrance-lobby, glass, revolving-[12]	-	-	-	-
15	BUILDING-Entrance-metal/glass, awning, main entry-[12]	-	-	-	-
16	BUILDING-Entrance-storefront, glass, main entry-[12]	-	-	-	-
17	BUILDING-Façade-cladding, acm, paint-[13,6]	-	-	-	-
18	BUILDING-Façade-cladding, acm, sealants, gaskets-[13,6]	-	-	-	-
19	BUILDING-Fire-alarm and devices, upgrade	-	-	-	-
20	BUILDING-Fire Safety-fire extinguisher, cabinets, fund	-	-	-	-
21	BUILDING-Fire Suppression-125hp fire pump and controller-[4]	-	-	-	-
22	BUILDING-Fire Suppression-jockey pump, controller	-	-	-	-
23	BUILDING-Fire Suppression-sprinkler, piping, valves, fund	-	-	-	-
24	BUILDING-Flooring-corridor, building, carpet-[14]	-	-	-	-
25	BUILDING-Flooring-exit corridor, 1st fl, elevator, tile-[14]	-	-	-	-
26	BUILDING-Flooring-lobby, corridor, mail center, tile-[14]	-	-	-	-
27	BUILDING-Flooring-trash, mechanical, elec, rooms, vct-[14]	-	-	-	-
28	BUILDING-Illumination-1st fl, corridor lighting, recessed-[15]	-	-	-	-
29	BUILDING-Illumination-corridor, lighting recessed-[15]	-	-	-	-
30	BUILDING-Illumination-corridor, wall sconces-[15]	-	-	-	-
31	BUILDING-Illumination-lobby, fixtures-[15]	-	-	-	-
32	BUILDING-Illumination-lobby, recessed lighting-[15]	-	-	-	-
33	BUILDING-Illumination-stairwell, lighting-[15]	-	-	-	-
34	BUILDING-Interior-corridor, paint-[16]	-	-	-	-
35	BUILDING-Interior-corridor, wall covering-[16]	-	-	-	-
36	BUILDING-Interior-laundry, flooring, walls, tile-[16]	-	-	-	-
37	BUILDING-Interior-lobby, desk, counter-[16]	-	-	-	-
38	BUILDING-Interior-lobby, furniture, accessories-[16]	-	-	-	-
39	BUILDING-Interior-paint, corridor, 1st fl, laundry, exit-[16]	-	-	-	-
40	BUILDING-Interior-signage, wayfinding-[16]	-	-	-	-
41	BUILDING-Interior-stairwell, painting-[16]	-	-	-	-
42	BUILDING-Interior-wall covering, elevator lobbies-[16]	-	-	-	-
43	BUILDING-Interior-wall covering, lobby, corridor-[16]	-	-	-	-
44	BUILDING-Mechanical-air separator, 1st fl, hw-[17]	-	-	-	-
45	BUILDING-Mechanical-air separator, 20th fl, cw/hw-[17]	-	-	-	-
46	BUILDING-Mechanical-air separator, 37th fl, hw-[17]	-	-	-	-
47	BUILDING-Mechanical-bas, controls, upgrades-[21,24]	-	-	-	-
48	BUILDING-Mechanical-boilers, 6m btu, 37th fl, ph 1-[18,6,24]	-	-	-	-
49	BUILDING-Mechanical-boilers, 6m btu, 37th fl, ph 2-[18,6,24]	-	-	-	-
50	BUILDING-Mechanical-ct, dual cell, 1600 ton, refurbish-[19,24]	-	-	-	-

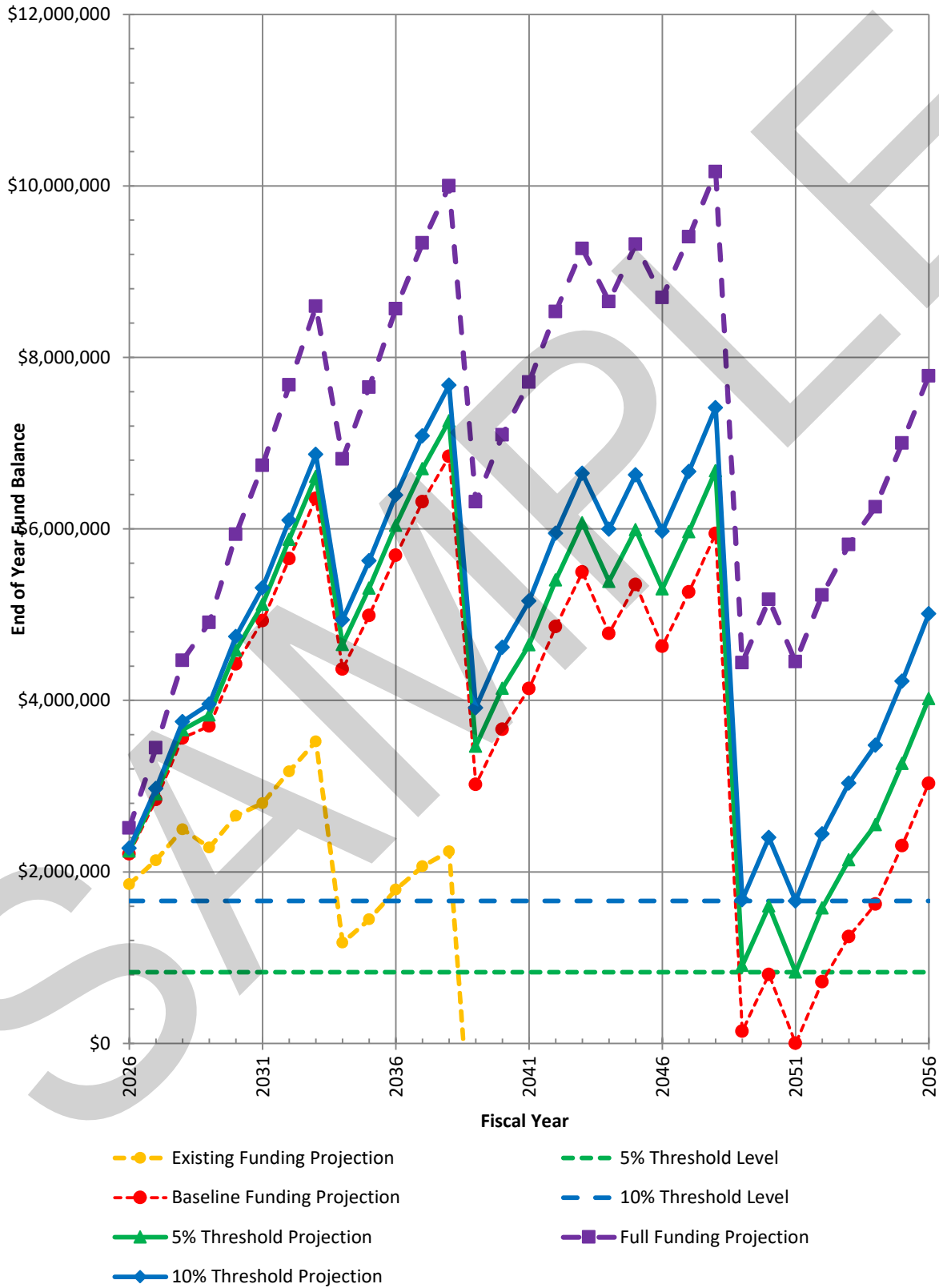
Line Item	2053	2054	2055	2056
	195,798	345,000	42,965	-
	\$	\$	\$	\$
51 BUILDING-Mechanical-ct, dual cell, 1600 ton, replace-[19,6,24]	-	-	-	-
52 BUILDING-Mechanical-ct, filtration equip, controller 37th fl-[19,24]	-	-	-	-
53 BUILDING-Mechanical-elec duct heater, 4000 cfm, oa	-	-	-	-
54 BUILDING-Mechanical-elec heat, wallmount, stairwell	-	-	-	-
55 BUILDING-Mechanical-exhaust fan, common, fund	-	-	-	-
56 BUILDING-Mechanical-exhaust fan, kitchen	-	-	-	-
57 BUILDING-Mechanical-exhaust fan, stair pressureization	-	-	-	-
58 BUILDING-Mechanical-expansion tanks, 1st fl, hw-[17]	-	-	-	-
59 BUILDING-Mechanical-expansion tanks, 20th fl, cw/hw-[17]	-	-	-	-
60 BUILDING-Mechanical-expansion tanks, 37th fl, hw-[17]	-	-	-	-
61 BUILDING-Mechanical-generator 750 kva, transfer switch	-	345,000	-	-
62 BUILDING-Mechanical-heat exchanger, cw, 37th fl-[18,6]	-	-	-	-
63 BUILDING-Mechanical-heat exchanger, cw/hw, 1st fl-[18,6]	-	-	-	-
64 BUILDING-Mechanical-heat exchanger, cw/hw, 20th fl-[18,6]	-	-	-	-
65 BUILDING-Mechanical-heater, hydronic, baseboard-[29]	-	-	-	-
66 BUILDING-Mechanical-hw storage, heater, 20th fl-[18,6]	-	-	-	-
67 BUILDING-Mechanical-hw storage, heater, 37th fl-[18,6]	-	-	-	-
68 BUILDING-Mechanical-hw storage, heater, water room-[18,6]	-	-	-	-
69 BUILDING-Mechanical-indoor, wshp 30 ton,corridor, 20th fl-[19]	-	-	-	-
70 BUILDING-Mechanical-pumps, 1/2-3 hp, cwp/hw, 1st fl-[20,24]	-	-	-	-
71 BUILDING-Mechanical-pumps, 1/2-3 hp, cwp/hw,37th fl-[20,24]	-	-	-	-
72 BUILDING-Mechanical-pumps, 100hp, cwp, 20th fl-[20,24]	-	-	-	-
73 BUILDING-Mechanical-pumps, 15hp, hwp, 20th fl-[20,24]	-	-	-	-
74 BUILDING-Mechanical-pumps, 40hp, hwp, 37th fl-[20,24]	-	-	-	-
75 BUILDING-Mechanical-pumps, 5 & 7.5hp, hwp, 20th fl-[20,24]	-	-	-	-
76 BUILDING-Mechanical-pumps, 50hp, cwp, 20th fl-[20,24]	-	-	-	-
77 BUILDING-Mechanical-pumps, 60hp, cwp, 37th fl-[20,24]	-	-	-	-
78 BUILDING-Mechanical-rtu, corridor, 25 ton, roof-[19,24]	-	-	-	-
79 BUILDING-Mechanical-rtu, corridor, 5 ton, 6th fl-[19,24]	-	-	-	-
80 BUILDING-Mechanical-split system, .75 ton, 6th fl-[24]	-	-	-	-
81 BUILDING-Mechanical-split system,3 ton hp, elevator-[24]	-	-	-	-
82 BUILDING-Mechanical-trash compactor-[7]	-	-	-	-
83 BUILDING-Mechanical-valves, heat exchangers, 20th fl	-	-	-	-
84 BUILDING-Mechanical-vfd, hw, cw, fans, 20th fl, fund-[20]	-	-	-	-
85 BUILDING-Mechanical-wshp, 10 ton, lobby-[24,29]	-	-	-	-
86 BUILDING-Mechanical-wshp, common, fund-[24,29]	-	-	-	-
87 BUILDING-Plumbing-backflow, fire, dw, water room-[21]	-	-	-	-
88 BUILDING-Plumbing-controls, dhw, 20th fl-[21]	-	-	-	-
89 BUILDING-Plumbing-controls, dhw, 37th fl-[21]	-	-	-	-
90 BUILDING-Plumbing-controls, dhw, water room-[21]	-	-	-	-
91 BUILDING-Plumbing-expansion tank, hw,-[17]	-	-	-	-
92 BUILDING-Plumbing-pressure reducing valves, fund-[21]	-	-	-	-
93 BUILDING-Plumbing-pump,domestic 30hp, water room-[21,24]	-	-	-	-
94 BUILDING-Plumbing-recirculating pump, fund	-	-	-	-
95 BUILDING-Plumbing-tmv, hw, 20th fl-[22,24]	-	-	-	-
96 BUILDING-Plumbing-tmv, hw, 37th fl-[22,24]	-	-	18,000	-
97 BUILDING-Plumbing-tmv, hw, water room-[22,24]	-	-	18,000	-
98 BUILDING-Roof-2nd fl, stone ballasted, roof-[23]	-	-	-	-
99 BUILDING-Roof-5th floor, roof, metal coping-[23]	-	-	-	-
100 BUILDING-Roof-5th floor, roof, mod bitumen-[23]	-	-	-	-

Fiscal Year	Nominal Expenditure (in Future Dollars) in Fiscal Year	Continuation of Existing Funding Scenario		
		Start of Year Fund Balance	Projected Contribution	End of Year Fund Balance
2026	\$ -	\$ 1,486,369	\$ 370,000	\$ 1,856,369
2027	91,000	1,856,369	370,000	2,135,369
2028	7,763	2,135,369	370,000	2,497,606
2029	583,765	2,497,606	370,000	2,283,841
2030	-	2,283,841	370,000	2,653,841
2031	221,065	2,653,841	370,000	2,802,776
2032	-	2,802,776	370,000	3,172,776
2033	20,500	3,172,776	370,000	3,522,276
2034	2,716,534	3,522,276	370,000	1,175,742
2035	99,500	1,175,742	370,000	1,446,242
2036	22,500	1,446,242	370,000	1,793,742
2037	97,965	1,793,742	370,000	2,065,777
2038	195,798	2,065,777	370,000	2,239,979
2039	4,550,815	2,239,979	370,000	(1,940,836)
2040	81,965	(1,940,836)	370,000	(1,652,801)
2041	249,100	(1,652,801)	370,000	(1,531,901)
2042	-	(1,531,901)	370,000	(1,161,901)
2043	88,763	(1,161,901)	370,000	(880,664)
2044	1,439,900	(880,664)	370,000	(1,950,564)
2045	153,000	(1,950,564)	370,000	(1,733,564)
2046	1,445,965	(1,733,564)	370,000	(2,809,529)
2047	91,000	(2,809,529)	370,000	(2,530,529)
2048	43,798	(2,530,529)	370,000	(2,204,327)
2049	6,526,209	(2,204,327)	370,000	(8,360,536)
2050	63,500	(8,360,536)	370,000	(8,054,036)
2051	1,527,480	(8,054,036)	370,000	(9,211,516)
2052	6,965	(9,211,516)	370,000	(8,848,481)
2053	195,798	(8,848,481)	370,000	(8,674,279)
2054	345,000	(8,674,279)	370,000	(8,649,279)
2055	42,965	(8,649,279)	370,000	(8,322,244)
2056	-	(8,322,244)	370,000	(7,952,244)

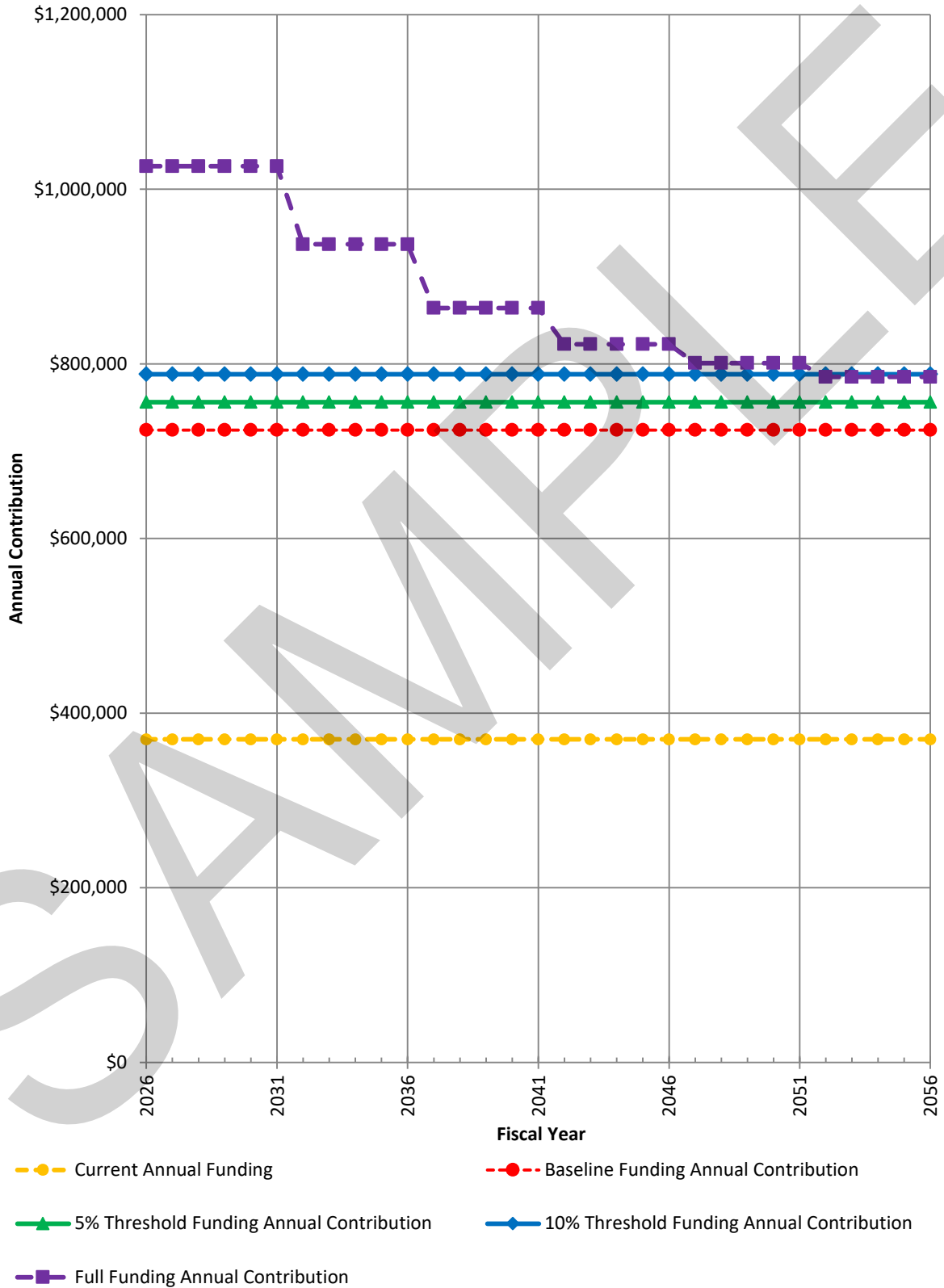
Fiscal Year	Nominal Expenditure (in Future Dollars) in Fiscal Year	Full Funding Scenario Projection			0% Threshold (Baseline) Funding Scenario Projection			
		Start of Year Fund Balance	Projected Contribution	End of Year Fund Balance	Initial Year Threshold of \$0			
					Start of Year Fund Balance	Projected Contribution	End of Year Fund Balance	Nominal Threshold in Year
2026	\$ -	\$ 1,486,369	\$ 1,026,544	\$ 2,512,913	\$ 1,486,369	\$ 724,289	\$ 2,210,658	\$ -
2027	91,000	2,512,913	1,026,544	3,448,458	2,210,658	724,289	2,843,947	-
2028	7,763	3,448,458	1,026,544	4,467,239	2,843,947	724,289	3,560,473	-
2029	583,765	4,467,239	1,026,544	4,910,018	3,560,473	724,289	3,700,997	-
2030	-	4,910,018	1,026,544	5,936,563	3,700,997	724,289	4,425,286	-
2031	221,065	5,936,563	1,026,544	6,742,042	4,425,286	724,289	4,928,510	-
2032	-	6,742,042	936,968	7,679,010	4,928,510	724,289	5,652,800	-
2033	20,500	7,679,010	936,968	8,595,479	5,652,800	724,289	6,356,589	-
2034	2,716,534	8,595,479	936,968	6,815,913	6,356,589	724,289	4,364,344	-
2035	99,500	6,815,913	936,968	7,653,381	4,364,344	724,289	4,989,133	-
2036	22,500	7,653,381	936,968	8,567,849	4,989,133	724,289	5,690,922	-
2037	97,965	8,567,849	864,026	9,333,911	5,690,922	724,289	6,317,246	-
2038	195,798	9,333,911	864,026	10,002,139	6,317,246	724,289	6,845,737	-
2039	4,550,815	10,002,139	864,026	6,315,350	6,845,737	724,289	3,019,211	-
2040	81,965	6,315,350	864,026	7,097,412	3,019,211	724,289	3,661,535	-
2041	249,100	7,097,412	864,026	7,712,338	3,661,535	724,289	4,136,724	-
2042	-	7,712,338	822,579	8,534,918	4,136,724	724,289	4,861,013	-
2043	88,763	8,534,918	822,579	9,268,734	4,861,013	724,289	5,496,539	-
2044	1,439,900	9,268,734	822,579	8,651,414	5,496,539	724,289	4,780,928	-
2045	153,000	8,651,414	822,579	9,320,993	4,780,928	724,289	5,352,218	-
2046	1,445,965	9,320,993	822,579	8,697,607	5,352,218	724,289	4,630,542	-
2047	91,000	8,697,607	800,925	9,407,532	4,630,542	724,289	5,263,831	-
2048	43,798	9,407,532	800,925	10,164,659	5,263,831	724,289	5,944,322	-
2049	6,526,209	10,164,659	800,925	4,439,374	5,944,322	724,289	142,402	-
2050	63,500	4,439,374	800,925	5,176,799	142,402	724,289	803,191	-
2051	1,527,480	5,176,799	800,925	4,450,243	803,191	724,289	(0)	-
2052	6,965	4,450,243	785,127	5,228,405	(0)	724,289	717,324	-
2053	195,798	5,228,405	785,127	5,817,735	717,324	724,289	1,245,815	-
2054	345,000	5,817,735	785,127	6,257,862	1,245,815	724,289	1,625,104	-
2055	42,965	6,257,862	785,127	7,000,024	1,625,104	724,289	2,306,428	-
2056	-	7,000,024	785,127	7,785,151	2,306,428	724,289	3,030,717	-

Fiscal Year	Nominal Expenditure (in Future Dollars) in Fiscal Year	5% Threshold Funding Scenario Projection				10% Threshold Funding Scenario Projection			
		Initial Year Threshold of \$830,693				Initial Year Threshold of \$1,661,385			
		Start of Year Fund Balance	Projected Contribution	End of Year Fund Balance	Nominal Threshold in Year	Start of Year Fund Balance	Projected Contribution	End of Year Fund Balance	Nominal Threshold in Year
2026	\$ -	\$ 1,486,369	\$ 756,239	\$ 2,242,608	\$ 830,693	\$ 1,486,369	\$ 788,189	\$ 2,274,558	\$ 1,661,385
2027	91,000	2,242,608	756,239	2,907,847	830,693	2,274,558	788,189	2,971,746	1,661,385
2028	7,763	2,907,847	756,239	3,656,322	830,693	2,971,746	788,189	3,752,172	1,661,385
2029	583,765	3,656,322	756,239	3,828,796	830,693	3,752,172	788,189	3,956,595	1,661,385
2030	-	3,828,796	756,239	4,585,035	830,693	3,956,595	788,189	4,744,784	1,661,385
2031	221,065	4,585,035	756,239	5,120,209	830,693	4,744,784	788,189	5,311,907	1,661,385
2032	-	5,120,209	756,239	5,876,448	830,693	5,311,907	788,189	6,100,096	1,661,385
2033	20,500	5,876,448	756,239	6,612,186	830,693	6,100,096	788,189	6,867,784	1,661,385
2034	2,716,534	6,612,186	756,239	4,651,891	830,693	6,867,784	788,189	4,939,439	1,661,385
2035	99,500	4,651,891	756,239	5,308,630	830,693	4,939,439	788,189	5,628,127	1,661,385
2036	22,500	5,308,630	756,239	6,042,369	830,693	5,628,127	788,189	6,393,816	1,661,385
2037	97,965	6,042,369	756,239	6,700,643	830,693	6,393,816	788,189	7,084,039	1,661,385
2038	195,798	6,700,643	756,239	7,261,083	830,693	7,084,039	788,189	7,676,430	1,661,385
2039	4,550,815	7,261,083	756,239	3,466,507	830,693	7,676,430	788,189	3,913,803	1,661,385
2040	81,965	3,466,507	756,239	4,140,781	830,693	3,913,803	788,189	4,620,027	1,661,385
2041	249,100	4,140,781	756,239	4,647,920	830,693	4,620,027	788,189	5,159,115	1,661,385
2042	-	4,647,920	756,239	5,404,159	830,693	5,159,115	788,189	5,947,304	1,661,385
2043	88,763	5,404,159	756,239	6,071,634	830,693	5,947,304	788,189	6,646,729	1,661,385
2044	1,439,900	6,071,634	756,239	5,387,973	830,693	6,646,729	788,189	5,995,018	1,661,385
2045	153,000	5,387,973	756,239	5,991,212	830,693	5,995,018	788,189	6,630,206	1,661,385
2046	1,445,965	5,991,212	756,239	5,301,486	830,693	6,630,206	788,189	5,972,430	1,661,385
2047	91,000	5,301,486	756,239	5,966,724	830,693	5,972,430	788,189	6,669,618	1,661,385
2048	43,798	5,966,724	756,239	6,679,165	830,693	6,669,618	788,189	7,414,009	1,661,385
2049	6,526,209	6,679,165	756,239	909,195	830,693	7,414,009	788,189	1,675,988	1,661,385
2050	63,500	909,195	756,239	1,601,934	830,693	1,675,988	788,189	2,400,677	1,661,385
2051	1,527,480	1,601,934	756,239	830,693	830,693	2,400,677	788,189	1,661,385	1,661,385
2052	6,965	830,693	756,239	1,579,966	830,693	1,661,385	788,189	2,442,609	1,661,385
2053	195,798	1,579,966	756,239	2,140,407	830,693	2,442,609	788,189	3,034,999	1,661,385
2054	345,000	2,140,407	756,239	2,551,646	830,693	3,034,999	788,189	3,478,188	1,661,385
2055	42,965	2,551,646	756,239	3,264,920	830,693	3,478,188	788,189	4,223,411	1,661,385
2056	-	3,264,920	756,239	4,021,159	830,693	4,223,411	788,189	5,011,600	1,661,385

End of Fiscal Year Fund Projection Graph



Annual Contribution in Fiscal Year Graph



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2026 total expenditure \$0 consisting of these projects:	2027 total expenditure \$91,000 consisting of these projects:	2028 total expenditure \$7,763 consisting of these projects:	2029 total expenditure \$583,765 consisting of these projects:
	BUILDING-Mechanical-wshp, common, fund-[24,29] \$55,000 BUILDING-Plumbing-tmv, hw, 20th fl-[22,24] \$36,000	ADMINISTRATIVE-Reserve Study-reserve update-[5] \$6,965 SITEWORK-Pavement-asphalt, seal coat, service driveway-[27] \$798	BUILDING-Façade-cladding, acm, sealants, gaskets-[13,6] \$526,140 BUILDING-Fire Suppression-sprinkler, piping, valves, fund \$25,000 BUILDING-Plumbing-recirculating pump, fund \$15,000 BUILDING-Audio/Video Equipment-telcom, equipment, fund-[8] \$15,000 BUILDING-Interior-paint, corridor, 1st fl, laundry, exit-[16] \$2,625

2030 total expenditure \$0 consisting of these projects:	2031 total expenditure \$221,065 consisting of these projects:	2032 total expenditure \$0 consisting of these projects:	2033 total expenditure \$20,500 consisting of these projects:
	BUILDING-Balcony-balcony, waterproofing, coatings-[9] \$120,700 BUILDING-Mechanical-vfd, hw, cw, fans, 20th fl, fund-[20] \$37,800 BUILDING-Door-exterior service doors, fund-[10] \$30,000 SITework-Walkway-concrete, sidewalk [28] \$25,600 ADMINISTRATIVE-Reserve Study-reserve update-[5] \$6,965		BUILDING-Mechanical-split system, 3 ton hp, elevator-[24] \$17,000 BUILDING-Plumbing-controls, dhw, 20th fl-[21] \$3,500

<p>2034 total expenditure \$2,716,534 consisting of these projects:</p>	<p>2035 total expenditure \$99,500 consisting of these projects:</p>	<p>2036 total expenditure \$22,500 consisting of these projects:</p>	<p>2037 total expenditure \$97,965 consisting of these projects:</p>
<p>BUILDING-Interior-corridor, wall covering-[16] \$914,736</p> <p>BUILDING-Flooring-corridor, building, carpet-[14] \$327,670</p> <p>BUILDING-Interior-stairwell, painting-[16] \$222,000</p> <p>BUILDING-Mechanical-ct, dual cell, 1600 ton, refurbish-[19,24] \$150,000</p> <p>BUILDING-Illumination-corridor, wall sconces-[15] \$131,250</p> <p>BUILDING-Interior-corridor, paint-[16] \$126,378</p> <p>BUILDING-Mechanical-pumps, 100hp, cwp, 20th fl-[20,24] \$120,000</p> <p>BUILDING-Elevator-cab refurbishment, elevator-[11] \$114,000</p> <p>BUILDING-Mechanical-pumps, 60hp, cwp, 37th fl-[20,24] \$105,000</p> <p>BUILDING-Security-surveillance camara system-[25,26] \$75,000</p> <p>BUILDING-Mechanical-bas, controls, upgrades-[21,24] \$75,000</p> <p>BUILDING-Mechanical-pumps, 50hp, cwp, 20th fl-[20,24] \$60,000</p> <p>BUILDING-Mechanical-pumps, 40hp, hwp, 37th fl-[20,24] \$56,000</p> <p>BUILDING-Security-intercom, keyless entry-[25,26] \$50,000</p> <p>BUILDING-Interior-signage, wayfinding-[16] \$38,250</p> <p>BUILDING-Plumbing-pressure reducing valves, fund-[21] \$36,000</p> <p>BUILDING-Mechanical-pumps, 15hp, hwp, 20th fl-[20,24] \$30,000</p> <p>BUILDING-Interior-lobby, furniture, accessories-[16] \$19,375</p> <p>BUILDING-Mechanical-split system, .75 ton, 6th fl-[24] \$11,400</p> <p>SITWORK-Pavement-asphalt, resurface, service driveway-[27] \$10,260</p> <p>BUILDING-Mechanical-pumps, 5 & 7.5hp, hwp, 20th fl-[20,24] \$10,000</p> <p>BUILDING-Mechanical-pumps, 1/2-3 hp, cwp/hw, 1st fl-[20,24] \$9,000</p> <p>ADMINISTRATIVE-Reserve Study-reserve update-[5] \$6,965</p> <p>BUILDING-Mechanical-pumps, 1/2-3 hp, cwp/hw,37th fl-[20,24] \$6,000</p>	<p>BUILDING-Plumbing-backflow, fire, dw, water room-[21] \$60,000</p> <p>BUILDING-Plumbing-tmv, hw, water room-[22,24] \$18,000</p> <p>BUILDING-Plumbing-tmv, hw, 37th fl-[22,24] \$18,000</p> <p>BUILDING-Plumbing-controls, dhw, 37th fl-[21] \$3,500</p>	<p>BUILDING-Mechanical-exhaust fan, common, fund \$22,500</p>	<p>BUILDING-Mechanical-wshp, common, fund-[24,29] \$55,000</p> <p>BUILDING-Plumbing-tmv, hw, 20th fl-[22,24] \$36,000</p> <p>ADMINISTRATIVE-Reserve Study-reserve update-[5] \$6,965</p>

<p>2038 total expenditure \$195,798 consisting of these projects:</p>	<p>2039 total expenditure \$4,550,815 consisting of these projects:</p>	<p>2040 total expenditure \$81,965 consisting of these projects:</p>	<p>2041 total expenditure \$249,100 consisting of these projects:</p>
<p>BUILDING-Door-interior service doors, fund-[10] \$195,000</p> <p>SITWORK-Pavement-asphalt, seal coat, service driveway-[27] \$798</p>	<p>BUILDING-Façade-cladding, acm, paint-[13,6] \$2,878,575</p> <p>BUILDING-Façade-cladding, acm, sealants, gaskets-[13,6] \$526,140</p> <p>BUILDING-Mechanical-heat exchanger, cw/hw, 20th fl-[18,6] \$363,000</p> <p>BUILDING-Roof-low slope, mod bitumen, main-[23] \$322,000</p> <p>BUILDING-Roof-5th floor, roof, mod bitumen-[23] \$145,600</p> <p>BUILDING-Roof-low slope, mod bit, walkway, main-[23] \$53,200</p> <p>BUILDING-Illumination-stairwell, lighting-[15] \$37,000</p> <p>BUILDING-Mechanical-air separator, 20th fl, cw/hw-[17] \$33,000</p> <p>BUILDING-Mechanical-ct, filtration equip, controller 37th fl-[19,24] \$28,500</p> <p>BUILDING-Fire Suppression-sprinkler, piping, valves, fund \$25,000</p> <p>BUILDING-Mechanical-valves, heat exchangers, 20th fl \$23,000</p> <p>BUILDING-Plumbing-expansion tank, hw, [17] \$20,775</p> <p>BUILDING-Mechanical-rtu, corridor, 5 ton, 6th fl-[19,24] \$16,500</p> <p>BUILDING-Plumbing-recirculating pump, fund \$15,000</p> <p>BUILDING-Audio/Video Equipment-telcom, equipment, fund-[8] \$15,000</p> <p>BUILDING-Mechanical-air separator, 37th fl, hw-[17] \$11,000</p> <p>BUILDING-Mechanical-air separator, 1st fl, hw-[17] \$11,000</p> <p>BUILDING-Mechanical-heat exchanger, cw/hw, 1st fl-[18,6] \$9,000</p> <p>BUILDING-Fire Suppression-jockey pump, controller \$6,800</p> <p>SITWORK-Illumination-exterior, sconces-[25] \$6,000</p> <p>BUILDING-Interior-paint, corridor, 1st fl, laundry, exit-[16] \$2,625</p> <p>BUILDING-Mechanical-heat exchanger, cw, 37th fl-[18,6] \$2,100</p>	<p>BUILDING-Mechanical-rtu, corridor, 25 ton, roof-[19,24] \$75,000</p> <p>ADMINISTRATIVE-Reserve Study-reserve update-[5] \$6,965</p>	<p>BUILDING-Balcony-balcony, waterproofing, coatings-[9] \$120,700</p> <p>BUILDING-Plumbing-pump, domestic 30hp, water room-[21,24] \$65,000</p> <p>BUILDING-Mechanical-vfd, hw, cw, fans, 20th fl, fund-[20] \$37,800</p> <p>SITWORK-Walkway-concrete, sidewalk-[28] \$25,600</p>

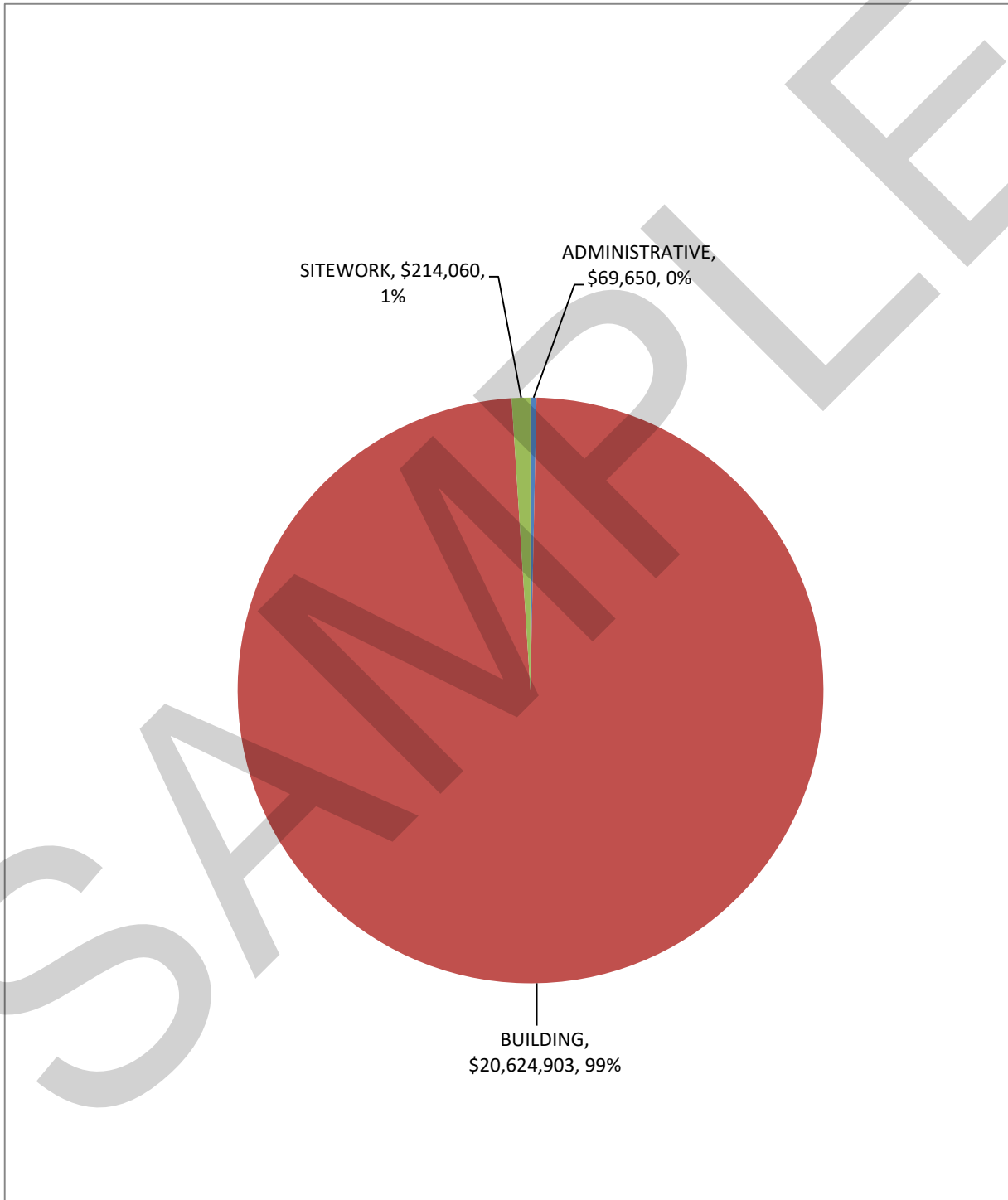
2042 total expenditure \$0 consisting of these projects:	2043 total expenditure \$88,763 consisting of these projects:	2044 total expenditure \$1,439,900 consisting of these projects:	2045 total expenditure \$153,000 consisting of these projects:
	BUILDING-Mechanical-exhaust fan, kitchen \$81,000 ADMINISTRATIVE-Reserve Study-reserve update-[5] \$6,965 SITEWORK-Pavement-asphalt, seal coat, service driveway-[27] \$798	BUILDING-Mechanical-boilers, 6m btu, 37th fl, ph 1-[18,6,24] \$561,000 BUILDING-Fire-alarm and devices, upgrade \$500,000 BUILDING-Roof-2nd fl, stone ballasted, roof-[23] \$89,600 BUILDING-Mechanical-exhaust fan, stair pressureization \$75,000 BUILDING-Mechanical-hw storage, heater, water room-[18,6] \$40,000 BUILDING-Entrance-lobby, glass, revolving-[12] \$35,700 BUILDING-Mechanical-expansion tanks, 20th fl, cw/hw-[17] \$34,800 BUILDING-Mechanical-expansion tanks, 37th fl, hw-[17] \$32,300 BUILDING-Mechanical-trash compactor-[7] \$25,000 BUILDING-Mechanical-wshp, 10 ton, lobby-[24,29] \$18,000 BUILDING-Mechanical-expansion tanks, 1st fl, hw-[17] \$11,000 SITEWORK-Sign-exterior, signage, park lane \$10,000 BUILDING-Mechanical-elec duct heater, 4000 cfm, oa \$7,500	BUILDING-Mechanical-hw storage, heater, 20th fl-[18,6] \$80,000 BUILDING-Ancillary-trash, relign chute, doors-[7] \$37,000 BUILDING-Plumbing-tmv, hw, water room-[22,24] \$18,000 BUILDING-Plumbing-tmv, hw, 37th fl-[22,24] \$18,000

2046 total expenditure \$1,445,965 consisting of these projects:	2047 total expenditure \$91,000 consisting of these projects:	2048 total expenditure \$43,798 consisting of these projects:	2049 total expenditure \$6,526,209 consisting of these projects:
BUILDING-Elevator-modernization, traction, service, elevator-[11,6] \$740,000 BUILDING-Mechanical-boilers, 6m btu,37th fl, ph 2-[18,6,24] \$561,000 BUILDING-Mechanical-hw storage, heater, 37th fl-[18,6] \$80,000 BUILDING-Door-exterior service doors, fund-[10] \$30,000 BUILDING-Elevator-cab refurbishment, elevator, service-[11] \$28,000 ADMINISTRATIVE-Reserve Study-reserve update-[5] \$6,965	BUILDING-Mechanical-wshp, common, fund-[24,29] \$55,000 BUILDING-Plumbing-tmv, hw, 20th fl-[22,24] \$36,000	BUILDING-Mechanical-exhaust fan, common, fund \$22,500 BUILDING-Mechanical-split system,3 ton hp, elevator-[24] \$17,000 BUILDING-Plumbing-controls, dhw, 20th fl-[21] \$3,500 SITWORK-Pavement-asphalt, seal coat, service driveway-[27] \$798	BUILDING-Elevator-modernization, traction elevator-[11,6] \$2,220,000 BUILDING-Interior-corridor, wall covering-[16] \$914,736 BUILDING-Façade-cladding, acm, sealants, gaskets-[13,6] \$526,140 BUILDING-Flooring-corridor, building, carpet-[14] \$327,670 BUILDING-Interior-wall covering, elevator lobbies-[16] \$244,200 BUILDING-Interior-stairwell, painting-[16] \$222,000 BUILDING-Interior-wall covering, lobby, corridor-[16] \$180,950 BUILDING-Mechanical-ct, dual cell, 1600 ton, refurbish-[19,24] \$150,000 BUILDING-Illumination-corridor, wall sconces-[15] \$131,250 BUILDING-Interior-corridor, paint-[16] \$126,378 BUILDING-Mechanical-pumps, 100hp, cwp, 20th fl-[20,24] \$120,000 BUILDING-Elevator-cab refurbishment, elevator-[11] \$114,000 BUILDING-Illumination-corridor, lighting recessed-[15] \$108,000 BUILDING-Mechanical-pumps, 60hp, cwp, 37th fl-[20,24] \$105,000 BUILDING-Flooring-trash, mechanical, elec, rooms, vct-[14] \$96,800 BUILDING-Flooring-lobby, corridor, mail center, tile-[14] \$81,175 SITWORK-Walkway-paver stone, entry, replacement-[28] \$75,750 BUILDING-Security-surveillance camara system-[25,26] \$75,000 BUILDING-Mechanical-bas, controls, upgrades-[21,24] \$75,000 BUILDING-Fire Safety-fire extinguisher, cabinets, fund \$68,750 BUILDING-Mechanical-indoor, wshp 30 ton,corridor, 20th fl-[19] \$65,000 BUILDING-Mechanical-pumps, 50hp, cwp, 20th fl-[20,24] \$60,000 BUILDING-Mechanical-pumps, 40hp, hwp, 37th fl-[20,24] \$56,000 BUILDING-Security-intercom, keyless entry-[25,26] \$50,000

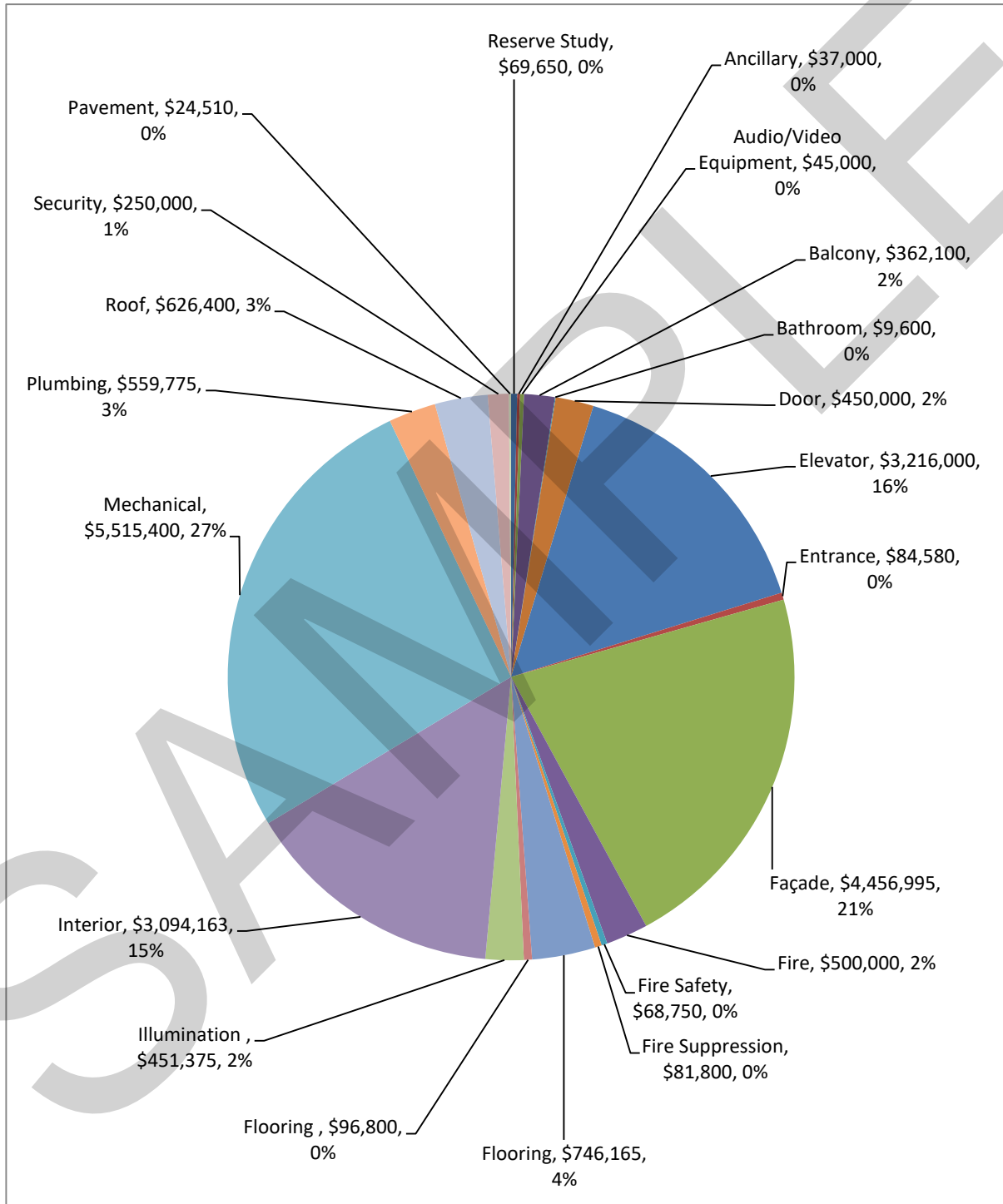
<p>2050 total expenditure \$63,500 consisting of these projects:</p>	<p>2051 total expenditure \$1,527,480 consisting of these projects:</p>	<p>2052 total expenditure \$6,965 consisting of these projects:</p>	<p>2053 total expenditure \$195,798 consisting of these projects:</p>
<p>BUILDING-Plumbing-backflow, fire, dw, water room-[21] \$60,000</p> <p>BUILDING-Plumbing-controls, dhw, 37th fl-[21] \$3,500</p>	<p>BUILDING-Mechanical-ct, dual cell, 1600 ton, replace-[19,6,24] \$1,200,000</p> <p>BUILDING-Balcony-balcony, waterproofing, coatings-[9] \$120,700</p> <p>BUILDING-Mechanical-heater, hydronic, baseboard-[29] \$94,500</p> <p>BUILDING-Mechanical-vfd, hw, cw, fans, 20th fl, fund-[20] \$37,800</p> <p>SITWORK-Walkway-concrete, sidewalk [28] \$25,600</p> <p>BUILDING-Entrance-storefront, glass, main entry-[12] \$21,600</p> <p>BUILDING-Entrance-metal/glass, awning, main entry-[12] \$17,280</p> <p>BUILDING-Entrance-1st fl, side entry, glass, door-[12] \$10,000</p>	<p>ADMINISTRATIVE-Reserve Study-reserve update-[5] \$6,965</p>	<p>BUILDING-Door-interior service doors, fund-[10] \$195,000</p> <p>SITWORK-Pavement-asphalt, seal coat, service driveway-[27] \$798</p>

2054 total expenditure \$345,000 consisting of these projects:	2055 total expenditure \$42,965 consisting of these projects:	2056 total expenditure \$0 consisting of these projects:
BUILDING-Mechanical-generator 750 kva, transfer switch \$345,000	BUILDING-Plumbing-tmv, hw, water room-[22,24] \$18,000 BUILDING-Plumbing-tmv, hw, 37th fl- [22,24] \$18,000 ADMINISTRATIVE-Reserve Study- reserve update-[5] \$6,965	

Present Value Expenditure Over Time Window by Line Item Category



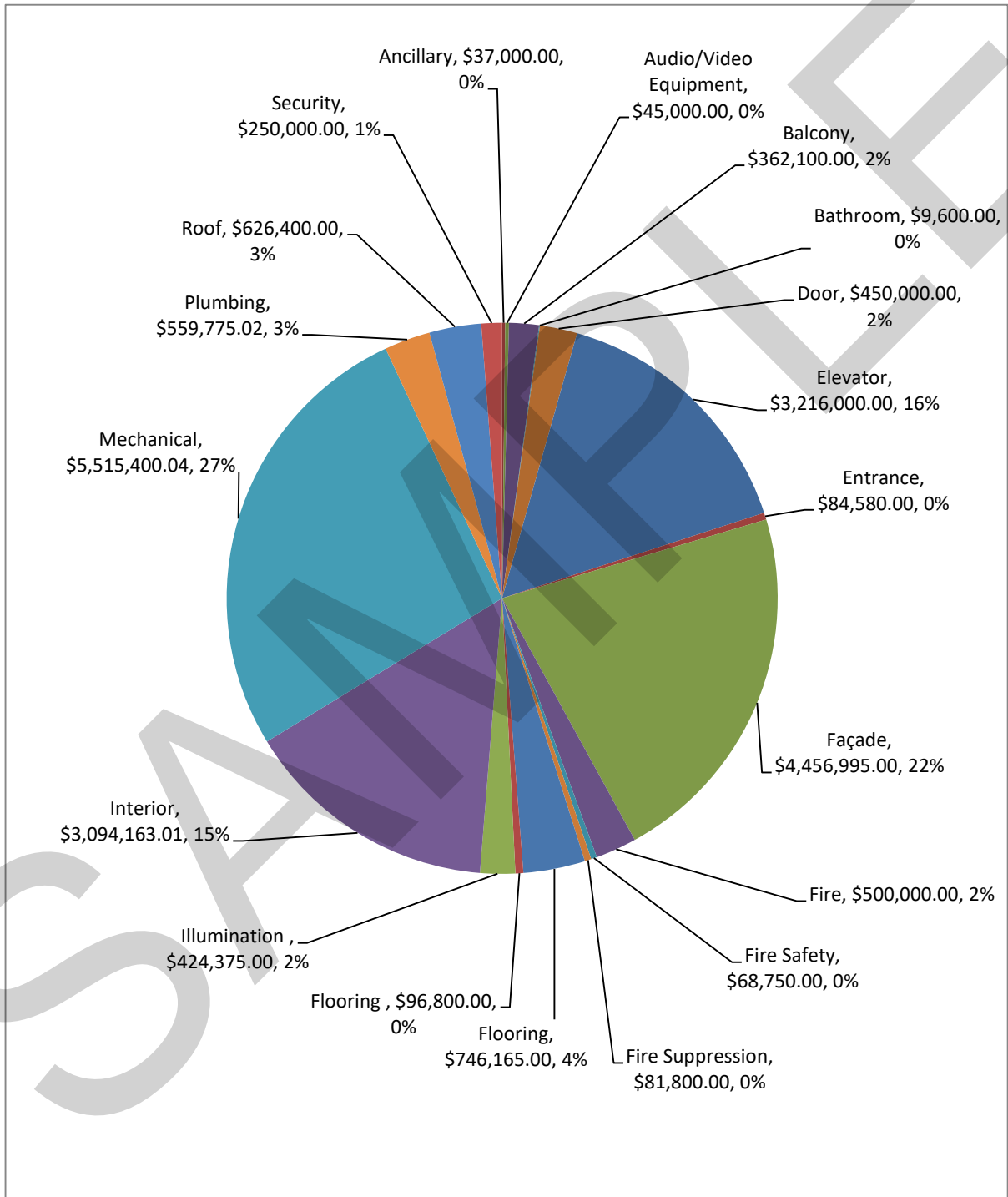
Present Value Expenditure Over Time Window by Line Item Type



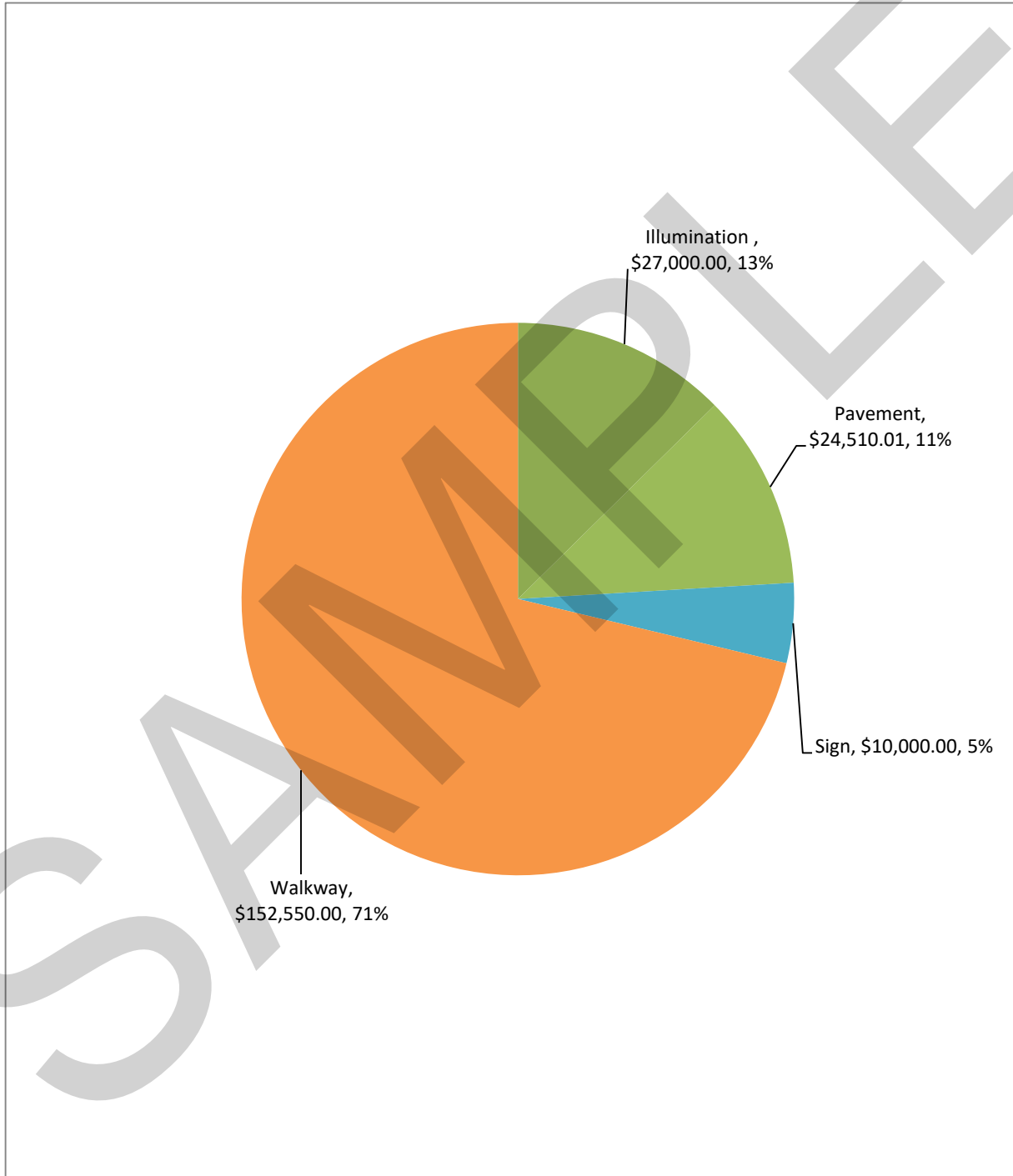
Present Value Expenditure Over Time Window for Administrative Category by Line Item Type



Present Value Expenditure Over Time Window for Building Category by Line Item Type



Present Value Expenditure Over Time Window for Sitework Category by Line Item Type



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Calculation Table Explanatory Descriptions

The following sections describe the individual sheets of the Calculation Tables, in the order they appear in the report.

Executive Summary

This page shows the basic fiscal and initial condition information upon which the remainder of the analysis has been based and includes basic information regarding the Association, the report (including its revision history), and a basic summary of the funding schedules considered in the analysis.

Client

This entry lists the full (official) name of the Association, to the best of The Falcon Group's knowledge.

File Number

This entry indicates the file/client number that The Falcon Group has assigned to the Association for our internal filing and archiving purposes. This number should remain constant through all of the communications that the Association has with The Falcon Group.

Version

This entry indicates the month and year in which this analysis was performed. This information is included to allow differentiation between precedent and antecedent analyses.

Community Information

These entries indicate the number of privately owned portions (be they detached single family dwellings, condominium units, attached single family dwellings [often called townhouses], business condominium units, or some combination thereof) within the Association, the approximate or median date of original construction, and the geographic location of the Association's physical components (which is often useful information in that construction costs tend to vary with geographic location and local market forces).

Initial Conditions

These entries list the conditions that The Falcon Group understands to exist as of the first day of the initial fiscal year of the analysis shown (while most Associations have fiscal years that run concurrent with calendar years, this is not universal, and the initial conditions therefore include an explicit listing of the last day of the Association's fiscal year), and include the initial fund balance, which is often pro-rated from the current fund balance, based upon the date of the current fund balance and the prior year's annual contribution. The initial conditions also include the initial percent funded, which gives an indication of how conservatively the Association has historically funded its capital reserve fund to the beginning of the initial fiscal year, and the initial estimated total replacement cost, which is the basis that The Falcon Group typically uses to determine the threshold levels for the cash-flow methodology fund projections.

The "Initial Percent Funded" entry is the "Initial Fund Balance" entry divided by the sum of the "Current Theoretical Full Funding Line Item Balance" entries, expressed as a percentage, and can therefore be thought of as a numerical comparison of how closely the initial fund balance reflects the theoretical fund balance that should exist if the Association was correctly executing a full funding approach up to the beginning of the initial year of the analysis.

Included in this area, for the Association's edification, is the "PV Expenditure in Time Window", which is the summation of the "Present Value of Line Item Expenditures in Time Window" column from the Expenditure Projection.

Scope of Work

This indicates the processes undertaken as part of the analysis evaluation. The Falcon Group, besides specifying scopes of work by CAI standards (updates with and without site visits and full studies) also indicates if the Association requested

field measurement of the common elements, and indicates if other work scopes (e.g. roof or siding inspections, moisture testing, etc.) beyond typical visual inspection and quantity measurement, are included in the analysis evaluation.

Revisions

Many Capital Reserve Replacement Analyses are revised one or more times to reflect changes in assumptions, new information, or alternative funding goals. The revision entries indicate dates that The Falcon Group has revised the current analysis, and include short descriptions of the revisions made and initials of the editor in The Falcon Group who performed the revision(s).

Analysis Calculation Constants

These entries list the constants used in the analysis, including the time window (industry standard time window is thirty years), the assumed annual rate of cost inflation (The Falcon Group, unless otherwise directed by the Association, will assume this to be zero), and the assumed annual rate of investment return (The Falcon Group, unless otherwise directed by the Association, will assume this to be zero).

Immediately below the Analysis Calculation Constants is a statement regarding the adequacy or inadequacy of the current annual funding over the analysis time window, assuming the projected expenditures hold, with “adequacy” being read as “maintaining non-negative fund balances”.

Summary of Funding Schedules Over Time Window

These entries indicate the funding schedules (the various scenarios) considered in the analysis, along with relevant notes regarding these funding schedules, the contribution required in the initial fiscal year to comply with the funding schedule as calculated, and the maximum and minimum end of year fund balances projected to occur in each of the funding schedules.

Line Item Schedules

There are two distinct line item schedules, the reserve schedule, which displays life cycle and estimated cost information that is used to develop the expenditure projection, and the depreciation schedule, which displays the depreciation and fund allocation information that is used to develop the full funding scenario projection.

Line Item

These entries name the individual projects/expenditures that are expected to be funded through the Association’s capital reserve fund and are therefore being considered in the analysis. Each line item name is compounded of a category (typical categories are ANCILLARY, BUILDING, and SITE), a type (such as Pavement, Roof, Swimming Pool, or Utility, among others), a description (such as asphalt, concrete, metal railing, seal coating, wood deck, or so forth), and, in some cases a miscellaneous component including secondary descriptions (such as street names, building numbers, or phase numbers) and notes (typically in the form of one or more numbers in parenthesis that reference the notes in the narrative section of the report), with all components being separated by hyphens. The line item names are constructed in this fashion so that they can be easily organized into related categories. The organization of the individual line items in a systematic fashion (arranging similar or related line items in close proximity to each other) tends to make the Line Item Schedules and Expenditure Projection of the analysis more easily read, cross-referenced, and checked.

Always be mindful of notes – due to the tabular nature of the Calculation Sheets, important qualifications, disclosures, and observations regarding individual line items typically cannot be expected to fit within the space limitations of the Calculation Sheets, so the line item notes often include vital explanatory material.

Life Cycle [Reserve Schedule]

The typically expected life cycle is the number of years that The Falcon Group would expect to see between occurrences of the line item expenditure. The condition assessed remaining life cycle is the number of years that The Falcon Group expects to elapse before the next occurrence of the line item expenditure.

Estimated Cost [Reserve Schedule]

The total line item cost per occurrence of the line item expenditure in the initial year is determined by multiplying the line item quantity by the line item unit cost. Please note that each line item has also been given a unit of measure – this is very important, in that a both quantity and unit cost entries cannot be appropriately interpreted without knowing the unit of measurement (for instance, there is a vast difference between a square foot of concrete and a cubic yard of concrete, and quantities and unit costs based upon cubic yards will be very different from those based upon square feet).

It must be understood that estimated costs are shown for the initial fiscal year of the analysis. If inflation is assumed to be zero, than the estimated line item cost per occurrence will be constant over the time window – otherwise estimated line item costs will change over the time window.

The individual line item unit costs (the estimated cost for which the components represented by the line item can be realistically replaced, reconstructed, or refurbished as the case may be, per unit of measurement) are based upon the cost information available to us as of the time the analysis is performed, as well as various assumptions in regards to non-visible construction details and material characteristics. The Falcon Group bases unit costs upon current R.S. Means on-line data (R.S. Means is a commercially available cost estimating reference published by Gordian), contractor bids for similar scopes of work with which The Falcon Group has been involved, industry/manufacturer specific information, and whatever historical expenditure information that the Association has supplied to The Falcon Group for review.

The Association should remain aware that these are estimated costs. Market forces can alter individual costs significantly in comparatively short periods of time due to material price increases, labor shortages, regulatory environment changes, and etcetera. Actual costs can also be significantly altered by design requirements (e.g. use of unusual materials or design details), project or community specific requirements (e.g. unusually restricted hours of work), or other factors that are not determined until the actual project designs and specifications are created. The actual cost that the Association will see can be expected to vary to a greater or lesser degree from what has been estimated for the purposes of this Capital Reserve Replacement Analysis.

Please note that the Line Item Occurrence Cost is not necessarily identical to the Total Line Item Cost (q.v.), in that line items, for various reasons, may not be showing the entire quantity of the common element considered in the analysis (this is typically done to allow more accurate modeling of items such as concrete pedestrian walks, where replacement is often performed on an as-needed basis for comparatively small portions of the total, and is generally combined with a very short life cycle to reflect many small expenditures rather than a single large expenditure).

Total Line Item Cost

This line item entry is simply the total quantity of the common element multiplied by the unit cost. Please note that, for various reasons, the analysis tables may not be showing the total quantity of the common element in question (q.v., Estimated Cost), in which case this entry will not agree with the Line Item Occurrence Cost entry under the Reserve Schedule heading. These entries have been included for the use of accounting professionals and community managers, and do not necessarily appear elsewhere in the analysis, as expenditure projections are based upon the Line Item Occurrence Cost entries.

Current Theoretical Full Funding Line Item Balance [Full Funding Schedule]

This line item entry is essentially the difference between the estimated line item occurrence cost and the depreciated value at the beginning of the initial fiscal year of the analysis (based upon simple straight-line depreciation of the occurrence cost over the typically expected life cycle with an assumed residual value of zero), and thus represents both the value of the common element(s) represented by the line item that has been lost to senescence (aging), wear, weathering, and other forms of deterioration since the installation of said element(s) and the theoretical “ideal” level of funding expected if the Association was attempting to maintain full funding.

Initial Fund Allocation [Full Funding Schedule]

This line item entry is the portion of the initial fund balance that has been allocated to the line item for calculation purposes. The process of determining this allocation is called “pooling”, and tends to become a complex issue, especially in regards

to fund distribution in severely under-funded situations. The Falcon Group uses an algorithm that preferentially directs funding allocation to cover expenditures occurring in the initial fiscal year and allocates the remainder based upon the individual line item current cumulative depreciations. Note the sum of all line item initial fund allocations, by definition, is equal to the initial fund balance.

The Association should remember that pooling is essentially an accounting convenience that is used to allow the component methodology calculations, not an intrinsic characteristic of the typical capital reserve fund. It is rare for an Association to explicitly divide their capital reserve fund into separate savings or investment accounts for each individual line item of their Capital Reserve Replacement Analysis, and the line item initial fund allocation is therefore not normally reflected in any administrative or fiscal structure within an Association.

Current Coverage (+) or Shortage (-) [Full Funding Schedule]

This line item entry is simply the difference between the initial fund allocation and the current theoretical full funding line item balance. Positive numbers indicate overages (the initial fund allocation is greater than the current theoretical full funding line item balance) while negative numbers indicates shortages (the initial fund allocation is less than the current theoretical full funding line item balance). An Association that is fully funded will have neither overages nor shortages.

Effective Age of Component [Full Funding Schedule]

This line item entry is essentially the numerical representation of the estimated number of full years of “typical” deterioration experienced by the components of the line item up to the initial year of the analysis. Thus, if a line item has an expected life cycle of 15 years and a condition assessed remaining life of 10 years, it has an effective age of 4, because the line item is in the midst of its 5th year.

Current Theoretical Full Funding Line Item Annual Contribution [Full Funding Schedule]

This line item entry is the estimated value of the common element(s) represented by the line item that is lost each year to senescence (aging), wear, weathering, and other forms of deterioration, and is therefore a form of depreciation. This analysis assumes all depreciation to be a linear function of the line item life cycle and occurrence cost for budgeting purposes. Depreciation is an accounting convention and mathematical construction, not necessarily a true reflection of the actual physical deterioration of many common elements. Many objects tend to experience a gradually increasing rate of deterioration as they age, and their actual value often more closely resembles a logarithmic or exponential function than a linear function. The difficulties in attempting to more accurately model actual material degradation mathematically make depreciation via linear functions the favored basis of calculation for full funding analyses.

Expenditure Projection

The expenditure projection sheets essentially cycle the line item life cycles, including various non-cyclical or meta-cyclical factors, over the analysis time window and generate the predicted cash-outflow from the Association’s capital reserve fund over the course of the analysis time window.

The majority of the expenditure projection takes the form of an array or grid that cross-references each line item (the rows) with each fiscal year (the columns) in the analysis time window, with line item expenditure occurrences in each fiscal year being summed to produce the nominal expenditure (in future dollars) for each fiscal year.

Line Item

These entries are identical to the entries in the line item schedules.

Fiscal Year

These entries indicate the fiscal year in which the entries below are occurring. Please note that, depending upon the start/end date of the Association’s fiscal year, these years may or may not match calendar periods. The Falcon Group will generally use the calendar year numeral in which the fiscal year starts as the fiscal year numeral – for instance, if an Association’s fiscal year runs from April 1 to March 1, then The Falcon Group would indicate the fiscal year from April 1, 2020 to March 1, 2021 as the 2020 fiscal year.

Nominal Expenditure (in Future Dollars) in Fiscal Year

These entries are the sums of the expenditures projected to occur in each individual fiscal year. These entries reflect the effects of any assumed rate of cost inflation, and are therefore in terms of future dollars for the fiscal year in which they appear.

Present Value of Line Item Expenditures in Time Window

These entries are the summation of the projected expenditures for each individual line item. These entries reflect the effects of any assumed rate of cost inflation and rate of return on investment, and are therefore an estimate of the current dollar sum (present value) that is theoretically equivalent to the cash-flow represented for the line item. In other words, if the Association has an initial reserve fund balance equal to the sum of all of the present value of line item expenditures in time window entries, then it would theoretically be able to fund all of the expenditures projected to occur within the current time window out of the reserve fund and its investment earnings without any contributions from the Association, with the last expenditures in the time window reducing the fund balance to zero. The Falcon Group has never observed such a situation, and would never advise an Association to attempt such a strategy; these entries have been included to give the Association an index by which it can determine which line items are likely to have the most influence on threshold funding scenario projections (and thus where changes are most likely to materially alter recommended annual contributions).

Annual Funding Projection

The annual funding projection sheets display the projected expenditures from the capital reserve fund, contributions to the capital reserve fund, and the resulting start of year and end of year fund balances for the various funding scenarios considered in the analysis. Each sheet takes the form of an array or grid that cross-references each fiscal year (the rows) with the projected expenditures in that fiscal year, and the starting and ending fund balances, projected contribution, and (in the case of threshold funding scenarios) the nominal threshold (initial year threshold corrected for cost inflation) for each scenario considered in the analysis. Please note that each scenario is represented by the columns underneath the title of the scenario (located along the top of the sheet), and that these scenarios are each independently calculated.

Fiscal Year and Nominal Expenditure (in Future Dollars) in Fiscal Year

These entries have identical values to the entries in the expenditure projection, although they have been transposed, which is to say that these entries are displayed horizontally from left to right in the expenditure projection but are displayed vertically from top to bottom in the annual funding projection.

Start of Year Fund Balance

These entries are the projected capital reserve fund balance on the first day of the given fiscal year for the given scenario projection. Please observe that the start of year fund balance for all considered funding scenarios is the same in the initial fiscal year, and equals the initial fund balance.

The start of year fund balance for fiscal years after the initial year is equal to preceding fiscal years end of year fund balance for the given scenario plus any return on investment.

Projected Contribution

These entries are the per annum contributions to the capital reserve fund for the given fiscal year and given scenario projection.

End of Year Fund Balance

These entries are the projected capital reserve fund balances on the last day of the given fiscal year for the given scenario projection; it is essentially the sum of that fiscal year's start of year fund balance and projected contribution, less the expenditure in that fiscal year.

Nominal Threshold in Year

These entries are initial year threshold (which is shown directly below the threshold scenario title), corrected for the estimated cumulative cost inflation since the initial fiscal year. Where the assumed rate of cost inflation is zero, all of these entries should be identical within a given funding scenario.

Projection Graphs

These sheets contain graphic representations of subsets of the information within the annual funding projection.

The end of fiscal year fund project graph is a graphical comparison of the various scenario projections tabulated in the annual funding projection. This graph contains information given in the annual funding projection in a more accessible format that often proves helpful for qualitative judgments of the merits of the various funding scenarios offered in the Capital Reserve Replacement Analysis. This graph displays the end of year fund balances for the various funding scenarios, as well as the various non-zero threshold balances so as to allow for relatively simple comparison between the various scenarios over the analysis time window.

Expenditure Calendar

These sheets display the total (nominal) expenditure within each fiscal year of the analysis time window, along with the list of line items and their associated expenditures (in order from greatest to least expenditure) occurring in the given fiscal year.

The expenditure calendar essentially displays the same basic information set as the expenditure projection, but organizes the information in a different format that many users find more accessible. While the expenditure projection predominantly organizes information by line item and only secondarily by year, the expenditure calendar organizes information predominantly by year.