

Westgate Condominium

Full Reserve Study Report With Site Visit

For 30-Year Projection Period Beginning January 1, 2024



Board of Directors Westgate Condominium

Description of Reserve Management Plan Engagement and Reserve Study Report

This reserve management plan involves a reserve professional providing assistance to the **Westgate Condominium** by helping identify key factors, develop assumptions, gather and assemble information, and develop a financial model based upon their stated assumptions.

A Level I Reserve Study is based on our own on-site analysis, a review and update of capital components, and a financial analysis. The on-site analysis and development of all pertinent capital components of **Westgate Condominium** upon which this reserve management plan is based was performed by Ryan Fuller of ReserveWise beginning on **January 4, 2024**.

The attached basic financial exhibits and disclosures comprise the Reserve Study report for the **Westgate Condominium**. These exhibits include estimates of funding and expenditures, statements of projected cash flows, and component detail and expenditures for the 30-year period beginning **January 1, 2024**, and related disclosures that provide important information regarding this Reserve Study.

Management's Responsibility for Reserve Study

The Manager and Board of Directors of **Westgate Condominium** is responsible for the fair presentation of this reserve study report in accordance with Generally Accepted Reserve Study Principles and appropriate state statutes.

Reserve Professional's Responsibility and Reserve Study Report

ReserveWise responsibility is to perform a reserve study as per our Engagement Letter and compile the reserve study report in accordance with Generally Accepted Reserve Study Standards. A reserve study involves performing procedures to identify, quantify and evaluate condition of components based upon a visual observation for the purpose of making a financial analysis and future projections.

The procedures selected are based on the reserve professional's judgment, and we believe that the procedures we have performed are sufficient and appropriate to support the reserve study report as presented. We are not responsible for any events subsequent to the date of this report.

We have compiled the accompanying reserve study report for the **Westgate Condominium**, comprised of the financial exhibits referred to above in accordance with Generally Accepted Reserve Study Principles.

This reserve study report was prepared using software meeting the reserve study calculation and software standards of the International Capital Budgeting Institute.

We are not aware of any material modifications that should be made to the financial exhibits referred to above, based upon the stated significant assumptions and exclusions, for them to be presented in conformity with Generally Accepted Reserve Study Principles.

This reserve study report is restricted to the management and members of the **Westgate Condominium**, and should not be relied upon by others not involved in the establishment of the significant assumptions and exclusions upon which this report is based. Readers of the reserve study report should consider the significant assumptions, excluded components, and general exclusions in forming their own conclusions regarding this reserve study report.

Required Supplementary Information

Generally Accepted Reserve Study Standards require that both major and minor capital components be presented to supplement the basic financial exhibits. This list of components is the responsibility of the **Westgate Condominium** and management, and was used to prepare the basic financial exhibits. The information contained in this list has been subjected to the procedures applied in the compilation of the reserve study report, and we are not aware of any material modifications that should be made thereto.

Regulatory Information

In the case of common interest realty associations located in the U.S.A., Generally Accepted Reserve Study Standards require that regulatory disclosures be presented to supplement the basic financial exhibits.

ReserveWise
Ryan Fuller



ReserveWise

DRAFT

Westgate Condominium

Reserve Study

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Executive Summary

This Executive Summary identifies the major characteristics of the **Westgate Condominium** and may normally be copied and provided to members to meet your disclosure requirements.

Type of Project	Condominiums
Number of Units	22
Year of Construction	1982
Site Visit Date	January 4, 2024
Project Completion Date	January 25, 2024
Report Effective Date	January 1, 2024
Rate of Inflation	3.00 %
Rate of Return on Investments	1.06 %
Projected Reserve Balance at January 1, 2024	\$36,670
Fully Funded Balance as of January 1, 2024	\$637,072
Percent Funded as of January 1, 2024	5.76%
Annual Reserve Fund Contribution	\$36,000
Monthly Reserve Fund Contribution	\$3,000
Monthly Reserve Fund Contribution per unit	\$136.36
Recommended Special Assessment/Loan	\$400,000

This financial projection was prepared based upon certain assumptions regarding condition, replacement costs, and estimated useful lives of the components contained in this study.

Estimated replacement costs are based upon bids received, prior actual costs, construction cost manuals, Preparer's database, other research, and is localized for the region.

This study is limited to those components contained herein. Components not contained in this reserve study have useful lives in excess of the scope of this study (30 years), or are included in the annual operating budget.

Funding has been calculated using a pooled, cash flow calculation. Assumptions for interest earnings on invested funds (net taxes), and inflation rates estimated for future replacement costs are shown above.

Based on our analysis we have recommended an **increase** in your reserve contributions for upcoming years, as well as **special assessments or loans** that are presently recommended for any year covered by this reserve study.

The Board of Directors and management should regularly update assumptions and estimates used in this reserve study in order to have accurate financial projections of future cash requirements.

Report Introduction

The reserve study funding plan is an integral part of the annual budget process and overall financial plan for the **Westgate Condominium**. That portion of the annual budget related to funding reserves generally comes out of the assessment. Because of the multi-year approach of the reserve budget, the reserve study itself is a budgeting tool used to determine what portion of the assessment is used for the reserve fund.

The property identified in this report is a common interest development. As such, it contains common areas and facilities that are owned "in common" by the members. As the elected governing body of the association, the Board of Directors is responsible for maintenance of the common areas and sound financial management and operation of the Association. This is called their Fiduciary Duty.

The primary duties of the Board include the preparation and approval of the annual budget. The annual budget process must, at a minimum, address two areas; Operating Funds and Reserve Funds. The net result is a determination of the annual assessment to be charged to members, which will consist of an operating assessment and a reserve assessment.

The operating budget is intended to provide for all annually recurring expenses of the Association, including routine maintenance of common areas. Such routine maintenance is the basis of the facilities maintenance plan, and to a large degree, will dictate the timing and amount of future expenditures from the reserve fund. The normal operating budget process is to estimate the required expenditures for the Association's governance, business, member services, and maintenance activities, then determine the assessment required to provide for those costs. By its nature, this is geared to an annual cycle.

The reserve budget is intended to provide specifically for annual major repair, replacement, refurbishment or remodeling of existing capital components of the Association, and not be used for any other purpose. These funds are accumulated by the Association, earn interest, and should be expended as approved by the Board for these purposes.

This Reserve Study assists the Board by providing the information to determine the appropriate amount of money to assess owners. Specifically, the reserve study report provides a 30-year funding plan to assure an equitable assessment structure to address the non-annual, major repairs and replacements of common area components. The report is a financial projection that is based upon an evaluation of the common area components.

Because the reserve study is a projection of future events, it is necessarily based upon several assumptions. The reserve study process is an exercise in refining those assumptions to those most likely to occur. Future events occurring near term are inherently more predictable than those occurring long term. Therefore, it is important to perform regular periodic updates to the reserve study. These updates take into consideration actual maintenance activities, component performance, and the passage of time.

The reserve study consists of two parts; the physical analysis, and the financial analysis. The findings of the physical evaluation include identification of components, condition, useful and remaining useful life, and replacement costs. The financial analysis consists of the evaluation of the current reserve funding status, and a 30-year projection of cash inflows and outflows.

Financial Analysis

The attached Cash Flow Projection summarizes the cash inflows and outflows of the reserve fund for the thirty-year projection period. This analysis incorporates the assumptions set forth in the Summary of Significant Assumptions. The projected assessments should reflect the amounts set forth in the Association's annual budget.

The starting point for the Cash Flow Projection is the estimated combined cash and investment balance at the first day of the fiscal year of the 30-year projection period. Since this report is prepared prior to that date, the actual amount might differ.

Several factors must be considered when reviewing your Financial Analysis;

- The current reserve fund cash balance
- The estimated reserve fund transfers from the interim report date through the end of the fiscal year
- The estimated expenditures from the interim report date through the end of the fiscal year
- The estimated interest earnings from the interim report date through the end of the fiscal year

The funding goals recognized in CAI's National Reserve Study Standards are:

Baseline Funding: a funding plan wherein cash inflows are generated to have sufficient cash for future years without running out of money - in other words, just making sure your cash balance does not go below zero. This is generally considered a risky goal as it leaves no margin for error, thereby exposing members to the risk of special assessments, loss of use of amenities, and/or failure of the Board of Directors in fulfilling their Fiduciary Duty.

Threshold Funding: a funding plan that sets a specific funding goal at a level above Base Line Funding, but below 100% funding, or Full Funding. This goal is based on the appropriate level of risk that the Board desires for the association. The risks are outlined above.

Full Funding: a funding plan that represents a 100% funding objective.

The funding goal established in this reserve study report is projected to be met at the end of the 30-year projection period, or within the 30-year funding analysis based upon the recommendation of the Provider and decisions of the Board of Directors of the Association.

Physical Analysis

The physical analysis itself consists of two parts; a site-visit wherein (a) all common area components are identified, (b) measurement or quantification is made or verified, and (c) condition is assessed; and an analysis to determine what components are to be included in the reserve study, their respective useful (normal) life and remaining useful life, and the repair, replacement, refurbishment or remodeling cost of each.

The identification of common area components is based upon governing documents, prior reserve studies, inquiries of management or committees, depreciation schedules, asset listings, plot maps, building plans, vendor or contractor representations, and insurance records, in addition to our own observations. Management representations and governing documents may also help determine maintenance responsibility.

Measurements or quantification of common area components are included except for certain items where an "allowance" factor is used. Quantification, counts and measurements are in accordance industry standards and the association's preventative maintenance plan. Where there are firm bids or contracts that specify a cost, measurements are then used for the purpose of cost verification.

Condition is assessed by visual inspection and consideration of a number of factors: original useful life, age, quality, historical experience, rate of wear and tear, location, environment, management representations, and preventative maintenance plan. The preventative maintenance plan is one of the most important factors, as it is intended to maximize the useful life of components. Sometimes components will be replaced long before their useful life has ended for other reasons including aesthetic purposes, new technology, or efficiency desires.

The components to be included in the reserve study are based upon a number of factors. CAI National Reserve Study Standards established a four-part test:

- 1) The component must be a common area maintenance responsibility
- 2) The component must have a limited life
- 3) The limited life must be predictable
- 4) The component must be above a minimum threshold cost

Based on the above standards, most small equipment and hand tool items are excluded from the study. Most building infrastructure components such as framing, or foundations are also excluded from the study. However, the Association's maintenance plan may override these considerations. For instance, if smaller, low cost items such as pool equipment, which may otherwise be excluded based on individual cost to replace, are part of the swimming pool "system," then it would be appropriate to include such items in the reserve study.

Likewise, small tools may be grouped for this purpose to provide a funding vehicle for non-annual expenses that simply do not fit into the operating budget.

Factors that determine the useful life of each component includes our experience with similar components, the Association's preventative maintenance plan, warranty periods, assumptions regarding quality, wear and tear, maintenance procedures, and environmental conditions. The useful life is also used as the normal replacement cycle for calculation of future major repairs and replacements.

Remaining useful life will normally be the difference between its useful life and it's age. However, it may be modified based on observed condition, maintenance history, and the Association's preventative maintenance plan. Also, because maintenance records are often unavailable, and staff and board members have

changed, it is difficult to determine when a component was actually placed into service. The date placed in service may end up being an estimated date, calculated from the estimated remaining useful life. The following categories help us establish guidelines for determining useful life and remaining useful life.

- *Cyclic Regular - Items like road slurry or wood painting fall into this category. Such components have a very predictable life cycle. That life cycle may vary based upon local climate, usage, exposure to weather, or similar issues, but will generally stabilize for the components of a given property and have a reasonably high degree of predictability concerning both useful and remaining useful life.*
- *Cyclic Irregular - Items like deck surfaces and roofing fall into this category. These items have a normal life span great enough that climate, level of preventive maintenance, owner care, and other issues can materially affect the actual life.*
- *Predictable but Irregular Non-Catastrophic Failure - This category includes pool pumps, spa heaters, and other items which can be expected to wear out with some predictability (regular or irregular), but do not need to be replaced until failure. With these items the Association may well have accumulated the money for repair or replacement and then actually wait for failure to spend this money. This does not affect the reserve contribution prior to the expected replacement date, but once that date is reached funding can be reduced until failure because adequate reserves are on hand.*
- *Catastrophic Failure - With these items waiting until failure is not appropriate. A hydraulic elevator falls into this category. In these cases, a fund is built for a general replacement time frame, then a decision is made to repair or replace before failure.*
- *Outdated Design/Aesthetics - This category refers to items where aesthetics are a major concern. Examples include light fixtures, window coverings, carpet, and other items that may be quite functional past the time they are desirable. They should be recognized and reserved for in order to keep the common area from appearing dated and unappealing.*

Cost estimates can be derived from a number of different sources. Since the preparation of a reserve study is an attempt to refine estimates as much as possible, the use of "real costs" is our goal. That means we try to use the most reliable costs available, and if they're not available, go to the next most reliable source.

In order of reliability, costs are obtained from a variety of sources including:

<i>Actual cost of most recent repair</i>	<i>Bid for repair not yet under taken</i>
<i>Contractor or vendor estimate</i>	<i>The Felix Reserve Group cost database (updated)</i>
<i>Construction cost estimating guides</i>	<i>Other forms of research</i>

Summary of Significant Assumptions

The following significant assumptions were used in the preparation of this reserve study report.

If the actual replacement costs or remaining useful lives vary from the assumptions used in this analysis, the impact might be significant on future assessments. Accordingly, an annual review of the analysis is necessary to adjust replacement costs and remaining useful lives to ensure accuracy. The Board, within its authority, should then adjust contributions as necessary.

Generally, only long-term major repair and replacement activities for components with a life of 2 years or longer and a cost of \$1,000 or more have been considered in this analysis.

The Association will not have to replace the components that have a remaining life of more than 30 years. Those components are assumed to be permanent, lifetime components. A projection of events 30 years in the future can only be made in general terms. However, as the Association matures, certain components may deteriorate, and the remaining physical life will be reduced such that those components may need to be reevaluated to determine if they should be included in future studies.

The Board of Directors will implement and/or continue preventive maintenance and repair programs to prevent abnormal deterioration of the common areas.

The analysis assumes that no unusual conditions will occur, such as weather, vandalism, unusual use, or unforeseen obsolescence.

Measurements and quantities were obtained by count, measurement, or estimation from plans provided by the Board of Directors unless otherwise noted and are assumed to be a close approximation to actual. Proper construction and installation of all improvements is assumed, unless otherwise noted.

Proper construction and installation of all improvements is assumed, unless otherwise noted.

This analysis assumes that the Association membership wishes to continue the use and maintenance of all amenities currently in place.

The Association carries comprehensive property insurance to cover most insurable risks, such as all-risk property liability, and theft.

Current financial information was supplied by the Board of Directors and is assumed to be reasonably accurate as of the date of this analysis. Funded cash balances were not audited nor confirmed directly with financial institutions as a part of this analysis.

The Association will collect and set aside reserve assessments on an annual basis, in order that sufficient funds will be available when expenditures are scheduled or necessary.

The Board of Directors does not anticipate any special assessments other than those that may be scheduled as part of the attached 30-year funding projection.

The following assumptions were used in preparing this report beginning January 1, 2024:

Current Replacement Cost	\$ 898,745
Future Replacement Cost	\$ 1,096,764
Investment Accounts Average Interest Rate	1.06 %
Estimated Reserve Fund Balance	\$ 36,670
Annual Contribution	\$ 36,000
Estimated Rate of Inflation	3.00 %
Contingency Rate	0.00 %

Components Excluded from this report

Major Component	Reason Not Included
Building Structures	Lifetime Component
Utilities - Underground / In Structure	Lifetime Component
Street Base - Hardscape	Lifetime Component

Limitations on Report

The Preparer has relied upon certain information provided by the **Westgate Condominium** and its representatives in the development of this reserve study. Such information includes, but is not necessarily limited to financial data, identification or quantification of common area components, historical maintenance information, component costs, and other pertinent information. This information is deemed reliable by The Felix Reserve Group.

This reserve study is to be used by the Association, however it has not been audited, nor subjected to a forensic or quality analysis, or background checks of historical records.

The reserve balance projected in this report is based upon financial information provided by the Association and its representative to the Preparer and was not audited.

Information on reserve projects and components provided to the Preparer by the Association and its representatives is considered reliable. The onsite visit cannot be considered a project audit or a quality visit.

Disclosures

Neither the preparers of this reserve study nor The Felix Reserve Group individually have relationships with the Association that would represent a conflict of interest.

Ryan Fuller's analysis experience encompasses all types of projects and communities including condominium, high-rise condominium, townhome, recreation, golf course, food and beverage, and all variances of homeowners associations.

This site visit included observation and assessment of all visible common area components, unless otherwise indicated on the detail component listing. No destructive testing was performed.

We are not aware of any material issues which, if not disclosed, would cause a significant distortion of the Association's reserve status or funding plan.

Actual expenditures may vary from estimated amounts, and the variations may be material based on findings at the time of action to replace, repair or refurbish a component. Therefore, amounts accumulated in the reserve fund may be inadequate to meet future needs should funding not be evaluated annually.

Terminology

Report Effective Date – Effective date of report based on the Association fiscal year.

Current Replacement Cost - Calculation based upon unit cost, measurement basis, and quantity in today's dollars.

Common Area - The areas of a project whose ownership is under an undivided interest basis. These areas are shared equally between all owners, in use and maintenance.

Component - A specific item of the common areas that requires major repair, replacement, refurbishment or remodeling (pool pump, tennis court net, couch, roof, etc.).

Compound Interest - A financial calculation that takes into account that interest, added to the principal at specified compounding periods, also earns interest.

Funds - Actual monies that are on deposit or to be collected.

Future Cost - Estimated cost to replace at a specific future date based upon estimated current replacement cost and the rate of inflation applied on a compounded basis for a specified period.

Project Date - Date that the first unit was delivered for occupancy.

Estimated Life - Estimated total life of a reserve component, for recurring replacement cycles.

Unit - This is an actual residence or condominium.

Remaining Useful Life - An estimate of the service life of a particular component made after the first year in which a reserve item has been in place.

Adjusted Life - Changed life for the first replacement cycle only of a component.

Date Placed in Service - The initial date that a component is placed in service.

Special Assessment - Supplemental contributions by owners (in addition to the normal contributions) usually assessed when long-term maintenance or replacements of reserve items are of immediate nature and sufficient funds are not available to pay for these items

Measurement Basis - The basis in which costs are measured for reserve items (SY, LF, SF, EA, etc.).

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Percent Funded - Annual

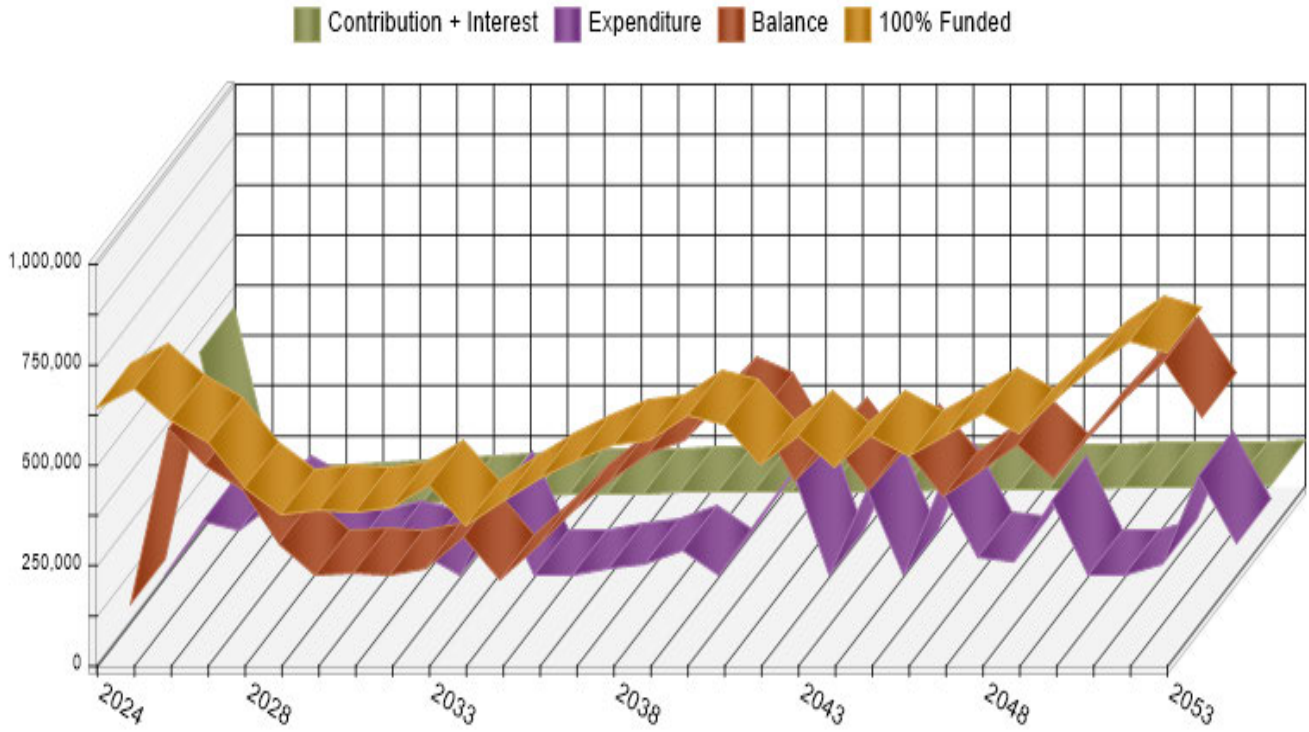
Beginning Date	100% Funded Current Cost	Beginning Balance	Percent Funded	Contribution	Interest	Expenditure Future Cost
01/01/2024	\$ 637,073	\$ 36,670	5.76 %	\$ 436,000	\$ 3,056	\$ 0
01/01/2025	687,407	475,726	69.21	39,600	3,709	131,758
01/01/2026	610,021	387,278	63.49	43,560	3,036	111,447
01/01/2027	556,024	322,427	57.99	47,916	1,712	183,604
01/01/2028	439,708	188,450	42.86	52,708	896	131,088
01/01/2029	376,471	110,966	29.48	57,978	911	51,402
01/01/2030	385,540	118,452	30.72	63,776	801	73,592
01/01/2031	378,077	109,438	28.95	70,154	954	51,691
01/01/2032	390,048	128,854	33.04	77,169	1,681	0
01/01/2033	444,807	207,705	46.70	84,886	626	195,990
01/01/2034	348,181	97,227	27.92	85,735	1,407	0
01/01/2035	405,893	184,369	45.42	86,592	2,286	0
01/01/2036	463,605	273,247	58.94	87,458	3,012	17,779
01/01/2037	506,469	345,939	68.30	88,333	3,681	24,671
01/01/2038	546,943	413,281	75.56	89,216	4,042	57,917
01/01/2039	558,939	448,622	80.26	90,108	4,959	0
01/01/2040	619,249	543,689	87.80	91,009	4,627	134,121
01/01/2041	596,673	505,205	84.67	91,920	3,079	255,299
01/01/2042	500,462	344,904	68.92	92,839	3,930	0
01/01/2043	569,109	441,674	77.61	93,767	2,865	212,122
01/01/2044	494,657	326,184	65.94	94,705	3,752	0
01/01/2045	568,525	424,641	74.69	95,652	2,671	215,497
01/01/2046	519,938	307,468	59.14	96,608	3,177	41,138
01/01/2047	568,887	366,115	64.36	97,574	3,848	33,156
01/01/2048	624,172	434,381	69.59	98,550	3,095	183,134
01/01/2049	576,435	352,892	61.22	99,536	4,044	0
01/01/2050	661,004	456,472	69.06	100,531	5,090	0
01/01/2051	745,574	562,093	75.39	101,536	5,889	27,699
01/01/2052	807,011	641,819	79.53	102,552	4,608	244,543
01/01/2053	780,656	504,436	64.62	103,577	4,841	77,507

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Percent Funded - Annual - Chart



Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Cash Flow - Annual

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Begin Balance	36,670	475,726	387,278	322,427	188,450	110,966	118,452	109,438	128,854	207,705
Contribution	36,000	39,600	43,560	47,916	52,707	57,978	63,776	70,153	77,169	84,886
Average Per Unit	19,818	1,800	1,980	2,178	2,395	2,635	2,898	3,188	3,507	3,858
Percent Change	0.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Special Assessment	400,000	0	0	0	0	0	0	0	0	0
Interest	3,055	3,709	3,036	1,712	895	910	801	953	1,681	625
Less Expenditures	0	131,757	111,447	183,604	131,088	51,402	73,591	51,691	0	195,989
Ending Balance	475,726	387,278	322,427	188,450	110,966	118,452	109,438	128,854	207,705	97,227

	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Begin Balance	97,227	184,369	273,247	345,939	413,281	448,622	543,689	505,205	344,904	441,674
Contribution	85,734	86,592	87,458	88,332	89,216	90,108	91,009	91,919	92,838	93,767
Average Per Unit	3,897	3,936	3,975	4,015	4,055	4,095	4,136	4,178	4,219	4,262
Percent Change	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Special Assessment	0	0	0	0	0	0	0	0	0	0
Interest	1,406	2,286	3,012	3,680	4,041	4,958	4,627	3,078	3,930	2,865
Less Expenditures	0	0	17,778	24,671	57,917	0	134,121	255,298	0	212,121
Ending Balance	184,369	273,247	345,939	413,281	448,622	543,689	505,205	344,904	441,674	326,184

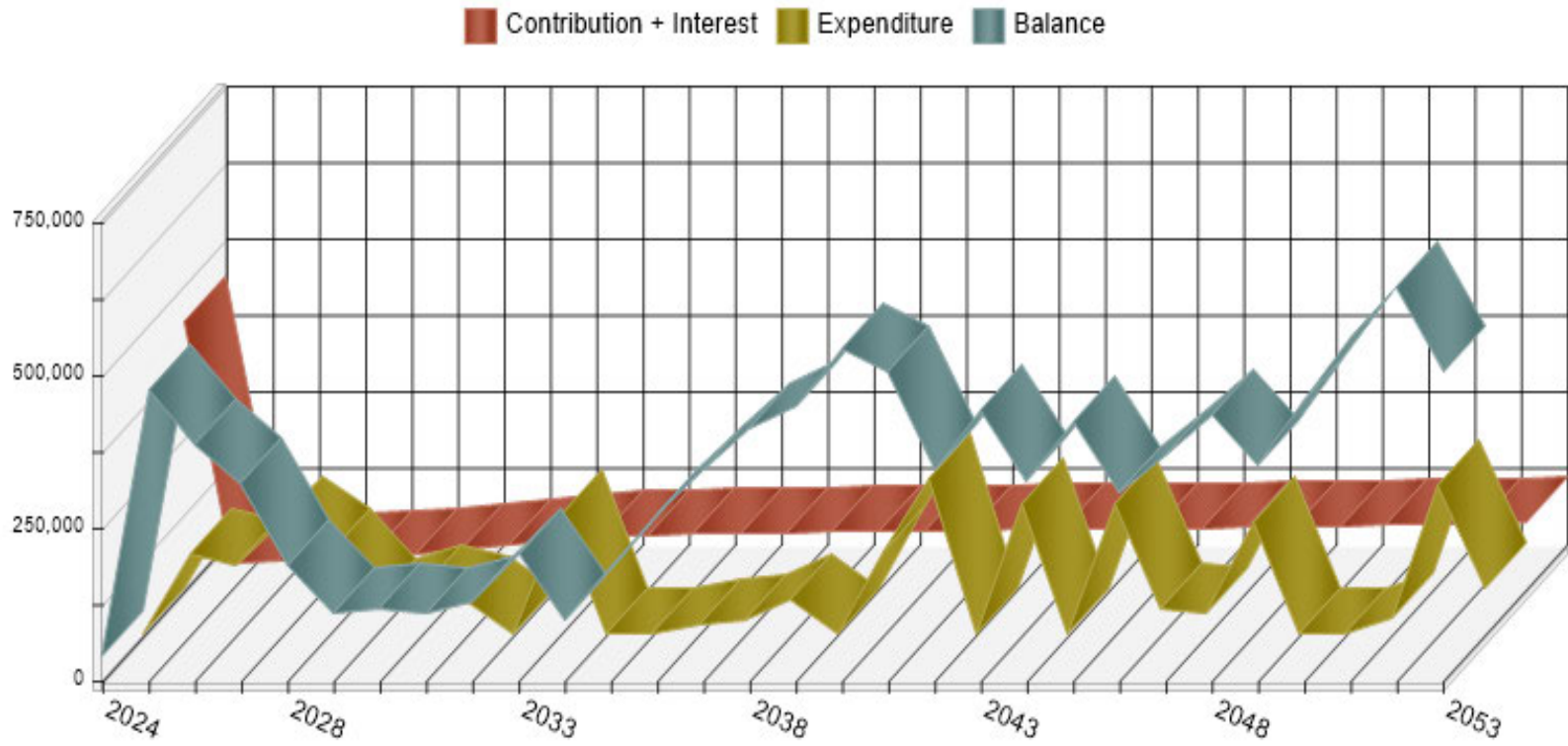
	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
Begin Balance	326,184	424,641	307,468	366,115	434,381	352,892	456,472	562,093	641,819	504,436
Contribution	94,704	95,651	96,608	97,574	98,550	99,535	100,530	101,536	102,551	103,577
Average Per Unit	4,304	4,347	4,391	4,435	4,479	4,524	4,569	4,615	4,661	4,708
Percent Change	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Special Assessment	0	0	0	0	0	0	0	0	0	0
Interest	3,751	2,671	3,177	3,848	3,095	4,044	5,089	5,889	4,608	4,840
Less Expenditures	0	215,496	41,138	33,156	183,134	0	0	27,699	244,542	77,507
Ending Balance	424,641	307,468	366,115	434,381	352,892	456,472	562,093	641,819	504,436	535,347

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Cash Flow - Chart



Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Expenditures

Category	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Common Area										
Trees - Replace				18,358						
	0	0	0	18,358	0	0	0	0	0	0
Fences										
Perimeter Wood Fence - Replace										74,633
	0	0	0	0	0	0	0	0	0	74,633
Roof										
Bldg Asphalt Shingle Roof Ph 1 - Repai		86,087								
Bldg Asphalt Shingle Roof Ph 2 - Repai			88,670							
Bldg Asphalt Shingle Roof Ph 3 - Repai					94,070					
Bldg Asphalt Shingle Roof Ph 4 - Repai							66,533			
	0	86,087	88,670	0	94,070	0	66,533	0	0	0
Siding										
Building Brick - Repointing/Repair							7,059			
Building Siding Ph 1- Replace		45,670								
Building Siding Ph 2- Replace				48,452						
Building Siding Ph 3- Replace						51,402				
Building Siding Ph 4- Replace								36,355		
Carport Siding Ph 1 - Replace										78,443
	0	45,670	0	48,452	0	51,402	7,059	36,355	0	78,443
Steet										
Asphalt Roads - Reseal			13,229					15,336		
Asphalt Roads - Resurface				116,795						
	0	0	13,229	116,795	0	0	0	15,336	0	0
Streets										
Concrete Sidewalks - Repair					37,018					42,914
Street Lights - Replace			9,548							
	0	0	9,548	0	37,018	0	0	0	0	42,914

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Expenditures

Category	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
	0	131,758	111,447	183,604	131,088	51,402	73,592	51,691	0	195,990

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Expenditures

Category	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Common Area										
Postal Boxes - Replace					8,168					
Trees - Replace				24,671						
	0	0	0	24,671	8,168	0	0	0	0	0
Fences										
Metal Rails - Replace										7,891
	0	0	0	0	0	0	0	0	0	7,891
Roof										
Bldg Asphalt Shingle Roof Ph 1 - Repai							134,121			
Bldg Asphalt Shingle Roof Ph 2 - Repai								138,145		
Bldg Asphalt Shingle Roof Ph 3 - Repai										146,558
Carport Asphalt Shingle Roof - Repair								96,543		
	0	0	0	0	0	0	134,121	234,688	0	146,558
Steet										
Asphalt Roads - Reseal			17,779					20,611		
	0	0	17,779	0	0	0	0	20,611	0	0
Streets										
Concrete Sidewalks - Repair					49,749					57,673
	0	0	0	0	49,749	0	0	0	0	57,673
	0	0	17,779	24,671	57,917	0	134,121	255,299	0	212,122

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Expenditures

Category	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
Common Area										
Trees - Replace				33,156						
	0	0	0	33,156	0	0	0	0	0	0
Fences										
Perimeter Wood Fence - Replace					116,276					
	0	0	0	0	116,276	0	0	0	0	0
Roof										
Bldg Asphalt Shingle Roof Ph 4 - Repai		103,656								
	0	103,656	0	0	0	0	0	0	0	0
Siding										
Carport Siding Ph 2 - Replace		111,841								
	0	111,841	0	0	0	0	0	0	0	0
Steet										
Asphalt Roads - Reseal			23,893					27,699		
Asphalt Roads - Resurface									244,543	
	0	0	23,893	0	0	0	0	27,699	244,543	0
Streets										
Concrete Sidewalks - Repair					66,859					77,507
Street Lights - Replace			17,245							
	0	0	17,245	0	66,859	0	0	0	0	77,507
	0	215,497	41,138	33,156	183,134	0	0	27,699	244,543	77,507

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Expenditures

Category Date	Component	Code	Service Date	Estimated Life	Current Cost	Expenditure
Year : 2025						
Roof						
01/01/2025	Bldg Asphalt Shingle Roof Ph 1 - Repair	910-000-0003	01/01/2010	15:00	\$ 83,580.00	\$ 86,087.40
					83,580.00	86,087.40
Siding						
01/01/2025	Building Siding Ph 1- Replace	910-000-0007	01/01/1985	40:00	\$ 44,340.00	\$ 45,670.20
					44,340.00	45,670.20
Year : 2026						
Roof						
01/01/2026	Bldg Asphalt Shingle Roof Ph 2 - Repair	910-000-0004	01/01/2011	15:00	\$ 83,580.00	\$ 88,670.02
					83,580.00	88,670.02
Steet						
01/01/2026	Asphalt Roads - Reseal	910-000-0015	01/01/2021	5:00	\$ 12,469.80	\$ 13,229.21
					12,469.80	13,229.21
Streets						
01/01/2026	Street Lights - Replace	910-000-0018	01/01/2006	20:00	\$ 9,000.00	\$ 9,548.10
					9,000.00	9,548.10
Year : 2027						
Common Area						
01/01/2027	Trees - Replace	910-000-0019	01/01/2017	10:00	\$ 16,800.00	\$ 18,357.81
					16,800.00	18,357.81
Siding						
01/01/2027	Building Siding Ph 2- Replace	910-000-0008	01/01/1987	40:00	\$ 44,340.00	\$ 48,451.52
					44,340.00	48,451.52
Steet						
01/01/2027	Asphalt Roads - Resurface	910-000-0016	01/01/2002	25:00	\$ 106,884.00	\$ 116,795.03
					106,884.00	116,795.03
Year : 2028						
Roof						
01/01/2028	Bldg Asphalt Shingle Roof Ph 3 - Repair	910-000-0005	01/01/2013	15:00	\$ 83,580.00	\$ 94,070.03
					83,580.00	94,070.03
Streets						
01/01/2028	Concrete Sidewalks - Repair	910-000-0012	01/01/2023	5:00	\$ 32,890.00	\$ 37,017.98
					32,890.00	37,017.98
Year : 2029						
Siding						
01/01/2029	Building Siding Ph 3- Replace	910-000-0009	01/01/1989	40:00	\$ 44,340.00	\$ 51,402.21
					44,340.00	51,402.21

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Expenditures

Category Date	Component	Code	Service Date	Estimated Life	Current Cost	Expenditure
Year : 2030						
Roof						
01/01/2030	Bldg Asphalt Shingle Roof Ph 4 - Repair	910-000-0006	01/01/2015	15:00	\$ 55,720.00	\$ 66,532.59
					55,720.00	66,532.59
Siding						
01/01/2030	Building Brick - Repointing/Repair	910-000-0011	01/01/2000	30:00	\$ 5,912.00	\$ 7,059.24
					5,912.00	7,059.24
Year : 2031						
Siding						
01/01/2031	Building Siding Ph 4- Replace	910-000-0010	01/01/1991	40:00	\$ 29,560.00	\$ 36,355.07
					29,560.00	36,355.07
Steet						
01/01/2031	Asphalt Roads - Reseal	910-000-0015	01/01/2026	5:00	\$ 12,469.80	\$ 15,336.28
					12,469.80	15,336.28
Year : 2033						
Fences						
01/01/2033	Perimeter Wood Fence - Replace	910-000-0001	01/01/2018	15:00	\$ 57,200.00	\$ 74,633.03
					57,200.00	74,633.03
Siding						
01/01/2033	Carport Siding Ph 1 - Replace	910-000-0020	01/01/2003	30:00	\$ 60,120.00	\$ 78,442.96
					60,120.00	78,442.96
Streets						
01/01/2033	Concrete Sidewalks - Repair	910-000-0012	01/01/2028	5:00	\$ 32,890.00	\$ 42,913.99
					32,890.00	42,913.99
Year : 2036						
Steet						
01/01/2036	Asphalt Roads - Reseal	910-000-0015	01/01/2031	5:00	\$ 12,469.80	\$ 17,778.95
					12,469.80	17,778.95
Year : 2037						
Common Area						
01/01/2037	Trees - Replace	910-000-0019	01/01/2027	10:00	\$ 16,800.00	\$ 24,671.37
					16,800.00	24,671.37
Year : 2038						
Common Area						
01/01/2038	Postal Boxes - Replace	910-000-0017	01/01/2013	25:00	\$ 5,400.00	\$ 8,167.98
					5,400.00	8,167.98
Streets						
01/01/2038	Concrete Sidewalks - Repair	910-000-0012	01/01/2033	5:00	\$ 32,890.00	\$ 49,749.08
					32,890.00	49,749.08

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Expenditures

Category			Service	Estimated		
Date	Component	Code	Date	Life	Current Cost	Expenditure
Year : 2040						
Roof						
01/01/2040	Bldg Asphalt Shingle Roof Ph 1 - Repair	910-000-0003	01/01/2025	15:00	\$ 83,580.00	\$ 134,121.36
					83,580.00	134,121.36
Year : 2041						
Roof						
01/01/2041	Bldg Asphalt Shingle Roof Ph 2 - Repair	910-000-0004	01/01/2026	15:00	\$ 83,580.00	\$ 138,145.01
01/01/2041	Carport Asphalt Shingle Roof - Replace	910-000-0014	01/01/2011	30:00	58,410.00	96,542.83
					141,990.00	234,687.84
Steet						
01/01/2041	Asphalt Roads - Reseal	910-000-0015	01/01/2036	5:00	\$ 12,469.80	\$ 20,610.68
					12,469.80	20,610.68
Year : 2043						
Fences						
01/01/2043	Metal Rails - Replace	910-000-0002	01/01/2018	25:00	\$ 4,500.00	\$ 7,890.78
					4,500.00	7,890.78
Roof						
01/01/2043	Bldg Asphalt Shingle Roof Ph 3 - Repair	910-000-0005	01/01/2028	15:00	\$ 83,580.00	\$ 146,558.04
					83,580.00	146,558.04
Streets						
01/01/2043	Concrete Sidewalks - Repair	910-000-0012	01/01/2038	5:00	\$ 32,890.00	\$ 57,672.81
					32,890.00	57,672.81
Year : 2045						
Roof						
01/01/2045	Bldg Asphalt Shingle Roof Ph 4 - Repair	910-000-0006	01/01/2030	15:00	\$ 55,720.00	\$ 103,655.61
					55,720.00	103,655.61
Siding						
01/01/2045	Carport Siding Ph 2 - Replace	910-000-0021	01/01/2015	30:00	\$ 60,120.00	\$ 111,840.91
					60,120.00	111,840.91
Year : 2046						
Steet						
01/01/2046	Asphalt Roads - Reseal	910-000-0015	01/01/2041	5:00	\$ 12,469.80	\$ 23,893.43
					12,469.80	23,893.43
Streets						
01/01/2046	Street Lights - Replace	910-000-0018	01/01/2026	20:00	\$ 9,000.00	\$ 17,244.93
					9,000.00	17,244.93

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Expenditures

Category Date	Component	Code	Service Date	Estimated Life	Current Cost	Expenditure
Year : 2047						
Common Area						
01/01/2047	Trees - Replace	910-000-0019	01/01/2037	10:00	\$ 16,800.00	\$ 33,156.25
					16,800.00	33,156.25
Year : 2048						
Fences						
01/01/2048	Perimeter Wood Fence - Replace	910-000-0001	01/01/2033	15:00	\$ 57,200.00	\$ 116,275.82
					57,200.00	116,275.82
Streets						
01/01/2048	Concrete Sidewalks - Repair	910-000-0012	01/01/2043	5:00	\$ 32,890.00	\$ 66,858.60
					32,890.00	66,858.60
Year : 2051						
Steet						
01/01/2051	Asphalt Roads - Reseal	910-000-0015	01/01/2046	5:00	\$ 12,469.80	\$ 27,699.03
					12,469.80	27,699.03
Year : 2052						
Steet						
01/01/2052	Asphalt Roads - Resurface	910-000-0016	01/01/2027	25:00	\$ 106,884.00	\$ 244,542.86
					106,884.00	244,542.86
Year : 2053						
Streets						
01/01/2053	Concrete Sidewalks - Repair	910-000-0012	01/01/2048	5:00	\$ 32,890.00	\$ 77,507.44
					32,890.00	77,507.44

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Summary

1 - Perimeter Wood Fence - Replace

Basis	LF
Basis Cost	\$ 100.00
Quantity	572
Replace Date	1/2033
Estimated Life	15 Years
Adjustment Life	15 Years
Remaining Life	9 Years
Current Cost	\$ 57,200.00
Future Cost	\$ 74,633.03



2 - Metal Rails - Replace

Basis	LF
Basis Cost	\$ 30.00
Quantity	150
Replace Date	1/2043
Estimated Life	25 Years
Adjustment Life	25 Years
Remaining Life	19 Years
Current Cost	\$ 4,500.00
Future Cost	\$ 7,890.78



3 - Bldg Asphalt Shingle Roof Ph 1 - Repair

Basis	SF
Basis Cost	\$ 10.00
Quantity	8,358
Replace Date	1/2025
Estimated Life	15 Years
Adjustment Life	15 Years
Remaining Life	1 Year
Current Cost	\$ 83,580.00
Future Cost	\$ 86,087.40



Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Summary

4 - Bldg Asphalt Shingle Roof Ph 2 - Repair

Basis	SF
Basis Cost	\$ 10.00
Quantity	8,358
Replace Date	1/2026
Estimated Life	15 Years
Adjustment Life	15 Years
Remaining Life	2 Years
Current Cost	\$ 83,580.00
Future Cost	\$ 88,670.02



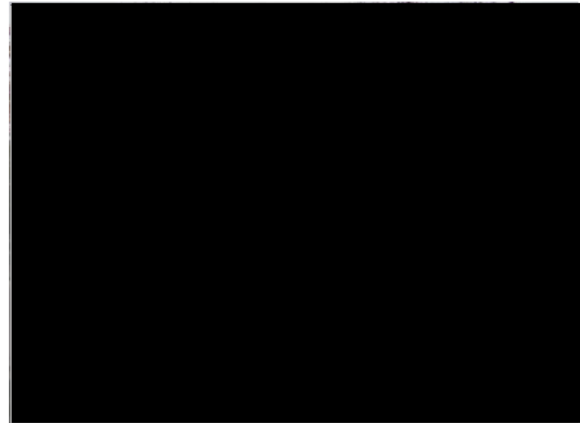
5 - Bldg Asphalt Shingle Roof Ph 3 - Repair

Basis	SF
Basis Cost	\$ 10.00
Quantity	8,358
Replace Date	1/2028
Estimated Life	15 Years
Adjustment Life	15 Years
Remaining Life	4 Years
Current Cost	\$ 83,580.00
Future Cost	\$ 94,070.03



6 - Bldg Asphalt Shingle Roof Ph 4 - Repair

Basis	SF
Basis Cost	\$ 10.00
Quantity	5,572
Replace Date	1/2030
Estimated Life	15 Years
Adjustment Life	15 Years
Remaining Life	6 Years
Current Cost	\$ 55,720.00
Future Cost	\$ 66,532.59



Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Summary

7 - Building Siding Ph 1- Replace

Basis	SF
Basis Cost	\$ 10.00
Quantity	4,434
Replace Date	1/2025
Estimated Life	40 Years
Adjustment Life	40 Years
Remaining Life	1 Year
Current Cost	\$ 44,340.00
Future Cost	\$ 45,670.20



8 - Building Siding Ph 2- Replace

Basis	SF
Basis Cost	\$ 10.00
Quantity	4,434
Replace Date	1/2027
Estimated Life	40 Years
Adjustment Life	40 Years
Remaining Life	3 Years
Current Cost	\$ 44,340.00
Future Cost	\$ 48,451.52



9 - Building Siding Ph 3- Replace

Basis	SF
Basis Cost	\$ 10.00
Quantity	4,434
Replace Date	1/2029
Estimated Life	40 Years
Adjustment Life	40 Years
Remaining Life	5 Years
Current Cost	\$ 44,340.00
Future Cost	\$ 51,402.21



Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Summary

10 - Building Siding Ph 4- Replace

Basis	SF
Basis Cost	\$ 10.00
Quantity	2,956
Replace Date	1/2031
Estimated Life	40 Years
Adjustment Life	40 Years
Remaining Life	7 Years
Current Cost	\$ 29,560.00
Future Cost	\$ 36,355.07



11 - Building Brick - Repointing/Repair

Basis	SF
Basis Cost	\$ 2.00
Quantity	2,956
Replace Date	1/2030
Estimated Life	30 Years
Adjustment Life	30 Years
Remaining Life	6 Years
Current Cost	\$ 5,912.00
Future Cost	\$ 7,059.24



12 - Concrete Sidewalks - Repair

Basis	LF
Basis Cost	\$ 11.00
Quantity	2,990
Replace Date	1/2028
Estimated Life	5 Years
Adjustment Life	5 Years
Remaining Life	4 Years
Current Cost	\$ 32,890.00
Future Cost	\$ 37,017.98



Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Summary

14 - Carport Asphalt Shingle Roof - Replace

Basis	SF
Basis Cost	\$ 10.00
Quantity	5,841
Replace Date	1/2041
Estimated Life	30 Years
Adjustment Life	30 Years
Remaining Life	17 Years
Current Cost	\$ 58,410.00
Future Cost	\$ 96,542.83



15 - Asphalt Roads - Reseal

Basis	SF
Basis Cost	\$ 0.35
Quantity	35,628
Replace Date	1/2026
Estimated Life	5 Years
Adjustment Life	5 Years
Remaining Life	2 Years
Current Cost	\$ 12,469.80
Future Cost	\$ 13,229.21



16 - Asphalt Roads - Resurface

Basis	SF
Basis Cost	\$ 3.00
Quantity	35,628
Replace Date	1/2027
Estimated Life	25 Years
Adjustment Life	25 Years
Remaining Life	3 Years
Current Cost	\$ 106,884.00
Future Cost	\$ 116,795.03



Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Summary

17 - Postal Boxes - Replace

Basis	EA
Basis Cost	\$ 180.00
Quantity	30
Replace Date	1/2038
Estimated Life	25 Years
Adjustment Life	25 Years
Remaining Life	14 Years
Current Cost	\$ 5,400.00
Future Cost	\$ 8,167.98



18 - Street Lights - Replace

Basis	LF
Basis Cost	\$ 1,500.00
Quantity	6
Replace Date	1/2026
Estimated Life	20 Years
Adjustment Life	20 Years
Remaining Life	2 Years
Current Cost	\$ 9,000.00
Future Cost	\$ 9,548.10



19 - Trees - Replace

Basis	EA
Basis Cost	\$ 1,200.00
Quantity	14
Replace Date	1/2027
Estimated Life	10 Years
Adjustment Life	10 Years
Remaining Life	3 Years
Current Cost	\$ 16,800.00
Future Cost	\$ 18,357.81



Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Summary

20 - Carport Siding Ph 1 - Replace

Basis	SF
Basis Cost	\$ 10.00
Quantity	6,012
Replace Date	1/2033
Estimated Life	30 Years
Adjustment Life	30 Years
Remaining Life	9 Years
Current Cost	\$ 60,120.00
Future Cost	\$ 78,442.96



21 - Carport Siding Ph 2 - Replace

Basis	SF
Basis Cost	\$ 10.00
Quantity	6,012
Replace Date	1/2045
Estimated Life	30 Years
Adjustment Life	30 Years
Remaining Life	21 Years
Current Cost	\$ 60,120.00
Future Cost	\$ 111,840.91



Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Detail

Component	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Perimeter Wood Fence - Replace	01/01/2033	\$ 100.00	572 LF	\$ 57,200.00	15:00	15:00	9:00	\$ 74,633.03
Metal Rails - Replace	01/01/2043	30.00	150 LF	4,500.00	25:00	25:00	19:00	7,890.78
Bldg Asphalt Shingle Roof Ph 1 - Repair	01/01/2025	10.00	8,358 SF	83,580.00	15:00	15:00	1:00	86,087.40
Bldg Asphalt Shingle Roof Ph 2 - Repair	01/01/2026	10.00	8,358 SF	83,580.00	15:00	15:00	2:00	88,670.02
Bldg Asphalt Shingle Roof Ph 3 - Repair	01/01/2028	10.00	8,358 SF	83,580.00	15:00	15:00	4:00	94,070.03
Bldg Asphalt Shingle Roof Ph 4 - Repair	01/01/2030	10.00	5,572 SF	55,720.00	15:00	15:00	6:00	66,532.59
Building Siding Ph 1- Replace	01/01/2025	10.00	4,434 SF	44,340.00	40:00	40:00	1:00	45,670.20
Building Siding Ph 2- Replace	01/01/2027	10.00	4,434 SF	44,340.00	40:00	40:00	3:00	48,451.52
Building Siding Ph 3- Replace	01/01/2029	10.00	4,434 SF	44,340.00	40:00	40:00	5:00	51,402.21
Building Siding Ph 4- Replace	01/01/2031	10.00	2,956 SF	29,560.00	40:00	40:00	7:00	36,355.07
Building Brick - Repointing/Repair	01/01/2030	2.00	2,956 SF	5,912.00	30:00	30:00	6:00	7,059.24
Concrete Sidewalks - Repair	01/01/2028	11.00	2,990 LF	32,890.00	5:00	5:00	4:00	37,017.98
Carport Asphalt Shingle Roof - Replace	01/01/2041	10.00	5,841 SF	58,410.00	30:00	30:00	17:00	96,542.83
Asphalt Roads - Reseal	01/01/2026	0.35	35,628 SF	12,469.80	5:00	5:00	2:00	13,229.21
Asphalt Roads - Resurface	01/01/2027	3.00	35,628 SF	106,884.00	25:00	25:00	3:00	116,795.03
Postal Boxes - Replace	01/01/2038	180.00	30 EA	5,400.00	25:00	25:00	14:00	8,167.98
Street Lights - Replace	01/01/2026	1,500.00	6 LF	9,000.00	20:00	20:00	2:00	9,548.10
Trees - Replace	01/01/2027	1,200.00	14 EA	16,800.00	10:00	10:00	3:00	18,357.81
Carport Siding Ph 1 - Replace	01/01/2033	10.00	6,012 SF	60,120.00	30:00	30:00	9:00	78,442.96
Carport Siding Ph 2 - Replace	01/01/2045	10.00	6,012 SF	60,120.00	30:00	30:00	21:00	111,840.91
				898,745.80				1,096,764.90

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Full Detail

Perimeter Wood Fence - Replace

Item Number	1
Type	Common Area
Category	Fences
Measurement Basis	LF
Estimated Useful Life	15 Years
Basis Cost	\$ 100.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0001		Fair	01/01/2018	01/01/2033	9:00	15:00	572	57,200.00	74,633.03
								57,200.00	74,633.03

Comments



6' Tall Wood Fencing - 14x4 and 31' in

back X 11 buildings = 572 LF total

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Full Detail

Metal Rails - Replace

Item Number	2
Type	Common Area
Category	Fences
Measurement Basis	LF
Estimated Useful Life	25 Years
Basis Cost	\$ 30.00
Tracking Method	Logistical Fixed



Code	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0002		Good	01/01/2018	01/01/2043	19:00	25:00	150	4,500.00	7,890.78
								4,500.00	7,890.78

Comments



5 long Rails and 9 short rails by stairs

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Full Detail

Bldg Asphalt Shingle Roof Ph 1 - Repair

Item Number	3
Type	Common Area
Category	Roof
Measurement Basis	SF
Estimated Useful Life	15 Years
Basis Cost	\$ 10.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0003		Poor	01/01/2010	01/01/2025	1:00	15:00	8,358	83,580.00	86,087.40
								83,580.00	86,087.40

Comments



2786 sf each. 11 Bldgs. Breaking out in 4 ph of 3 roofs replaced every other year. The 4th phase accounts for 2 roofs.

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Full Detail

Bldg Asphalt Shingle Roof Ph 2 - Repair

Item Number	4
Type	Common Area
Category	Roof
Measurement Basis	SF
Estimated Useful Life	15 Years
Basis Cost	\$ 10.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0004		Poor	01/01/2011	01/01/2026	2:00	15:00	8,358	83,580.00	88,670.02
								83,580.00	88,670.02

Comments



2787 sf each. 11 Buildings. Breaking out in 4 phases of 3 roofs replaced every other year. The 4th phase accounts for 2 roofs.

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Full Detail

Bldg Asphalt Shingle Roof Ph 3 - Repair

Item Number	5
Type	Common Area
Category	Roof
Measurement Basis	SF
Estimated Useful Life	15 Years
Basis Cost	\$ 10.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0005		Poor	01/01/2013	01/01/2028	4:00	15:00	8,358	83,580.00	94,070.03
								83,580.00	94,070.03

Comments



2788 sf each. 11 Buildings. Breaking out in 4 phases of 3 roofs replaced every other year. The 4th phase accounts for 2 roofs.

Westgate

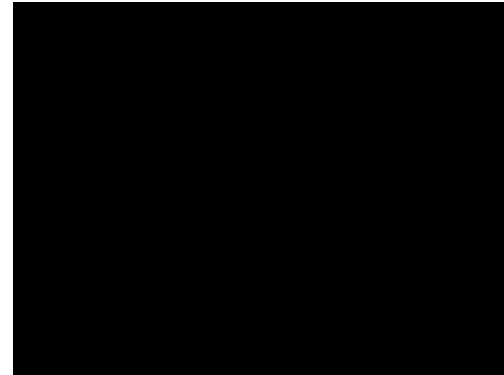
Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Full Detail

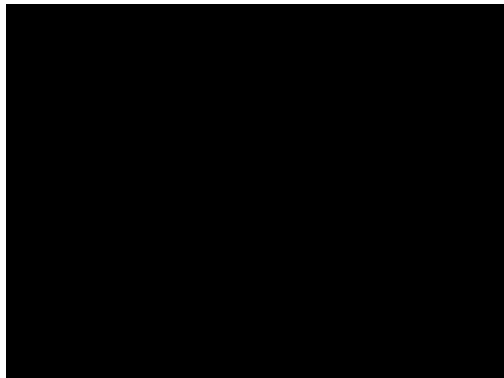
Bldg Asphalt Shingle Roof Ph 4 - Repair

Item Number	6
Type	Common Area
Category	Roof
Measurement Basis	SF
Estimated Useful Life	15 Years
Basis Cost	\$ 10.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0006		Poor	01/01/2015	01/01/2030	6:00	15:00	5,572	55,720.00	66,532.59
								55,720.00	66,532.59

Comments



2789 sf each. 11 Buildings. Breaking out in 4 phases of 3 roofs replaced every other year. The 4th phase accounts for 2 roofs.

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Full Detail

Building Siding Ph 1- Replace

Item Number	7
Type	Common Area
Category	Siding
Measurement Basis	SF
Estimated Useful Life	40 Years
Basis Cost	\$ 10.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0007		Poor	01/01/1985	01/01/2025	1:00	40:00	4,434	44,340.00	45,670.20
								44,340.00	45,670.20

Comments



T1 11 Siding - 3 Buildings 2786 SF

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Full Detail

Building Siding Ph 2- Replace

Item Number	8
Type	Common Area
Category	Siding
Measurement Basis	SF
Estimated Useful Life	40 Years
Basis Cost	\$ 10.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0008		Poor	01/01/1987	01/01/2027	3:00	40:00	4,434	44,340.00	48,451.52
								44,340.00	48,451.52

Comments



T1 11 Siding - 3 Buildings 2786 SF

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Full Detail

Building Siding Ph 3- Replace

Item Number	9
Type	Common Area
Category	Siding
Measurement Basis	SF
Estimated Useful Life	40 Years
Basis Cost	\$ 10.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0009		Poor	01/01/1989	01/01/2029	5:00	40:00	4,434	44,340.00	51,402.21
								44,340.00	51,402.21

Comments



T1 11 Siding - 3 Buildings 2786 SF House

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Full Detail

Building Siding Ph 4- Replace

Item Number	10
Type	Common Area
Category	Siding
Measurement Basis	SF
Estimated Useful Life	40 Years
Basis Cost	\$ 10.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0010		Poor	01/01/1991	01/01/2031	7:00	40:00	2,956	29,560.00	36,355.07
								29,560.00	36,355.07

Comments



T1 11 Siding - 2 Buildings 2786 SF House

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Full Detail

Building Brick - Repointing/Repair

Item Number	11
Type	Common Area
Category	Siding
Measurement Basis	SF
Estimated Useful Life	30 Years
Basis Cost	\$ 2.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0011		Fair	01/01/2000	01/01/2030	6:00	30:00	2,956	5,912.00	7,059.24
								5,912.00	7,059.24

Comments



44.11' L x 43' W. 20' Brink siding repointed \$2/sf . - 11 buildings 585 sf of brick per building

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Full Detail

Concrete Sidewalks - Repair

Item Number	12
Type	Common Area
Category	Streets
Measurement Basis	LF
Estimated Useful Life	5 Years
Basis Cost	\$ 11.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0012		Poor	01/01/2023	01/01/2028	4:00	5:00	2,990	32,890.00	37,017.98
								32,890.00	37,017.98

Comments



approximately 29900 total LF of 3' to 5' wide to be replaced on cycle

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Full Detail

Carport Asphalt Shingle Roof - Replace

Item Number	14
Type	Common Area
Category	Roof
Measurement Basis	SF
Estimated Useful Life	30 Years
Basis Cost	\$ 10.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0014		Poor	01/01/2011	01/01/2041	17:00	30:00	5,841	58,410.00	96,542.83
								58,410.00	96,542.83

Comments



16.8' w

11 carports 531 SF each -16.8 ' L - 56.1 Around x 15' High roof is 21.1 LFx

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Full Detail

Asphalt Roads - Reseal

Item Number	15
Type	Common Area
Category	Steet
Measurement Basis	SF
Estimated Useful Life	5 Years
Basis Cost	\$ 0.35
Tracking	Logistical
Method	Fixed



Code	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0015		Poor	01/01/2021	01/01/2026	2:00	5:00	35,628	12,469.80	13,229.21
								12,469.80	13,229.21

Comments



Wide. Significant alligator cracking. 35,628 SF

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Full Detail

Asphalt Roads - Resurface

Item Number	16
Type	Common Area
Category	Steet
Measurement Basis	SF
Estimated Useful Life	25 Years
Basis Cost	\$ 3.00
Tracking Method	Logistical Fixed



Code	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0016		Poor	01/01/2002	01/01/2027	3:00	25:00	35,628	106,884.00	116,795.03
								106,884.00	116,795.03

Comments



20' Wide. Significant alligator cracking.

35,628 SF

Westgate

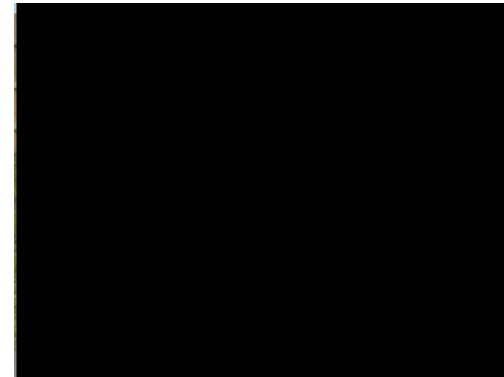
Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Full Detail

Postal Boxes - Replace

Item Number	17
Type	Common Area
Category	Common Area
Measurement Basis	EA
Estimated Useful Life	25 Years
Basis Cost	\$ 180.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0017		Good	01/01/2013	01/01/2038	14:00	25:00	30	5,400.00	8,167.98
								5,400.00	8,167.98
Comments									

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future



Inventory includes 2 12x1 units and 2 2x0 units

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Full Detail

Street Lights - Replace

Item Number	18
Type	Common Area
Category	Streets
Measurement Basis	LF
Estimated Useful Life	20 Years
Basis Cost	\$ 1,500.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0018		Good	01/01/2006	01/01/2026	2:00	20:00	6	9,000.00	9,548.10
								9,000.00	9,548.10
Comments									

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future



25' Wooden Poles

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Full Detail

Trees - Replace

Item Number 19
Type Common Area
Category Common Area
Measurement Basis EA
Estimated Useful Life 10 Years
Basis Cost \$ 1,200.00
Tracking Method Logistical
Method Fixed



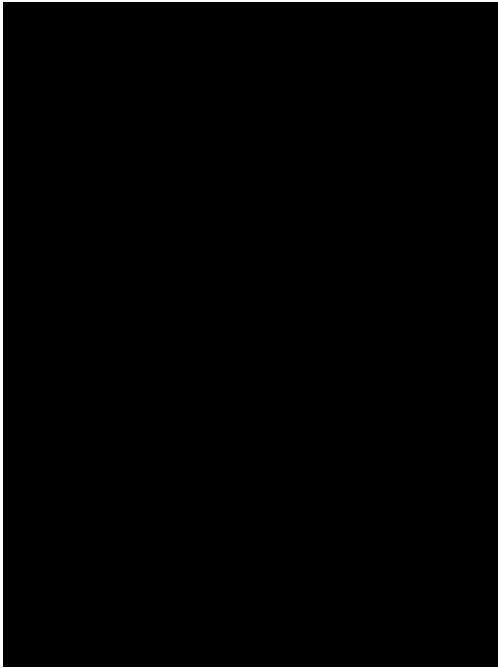
Code	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0019		Good	01/01/2017	01/01/2027	3:00	10:00	14	16,800.00	18,357.81
								16,800.00	18,357.81

Comments

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future



Replacing 10% on yearly cycle.

Inventory includes approx. 145 Trees.

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Full Detail

Carport Siding Ph 1 - Replace

Item Number	20
Type	Common Area
Category	Siding
Measurement Basis	SF
Estimated Useful Life	30 Years
Basis Cost	\$ 10.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0020			01/01/2003	01/01/2033	9:00	30:00	6,012	60,120.00	78,442.96
								60,120.00	78,442.96

Comments



T1 11 Siding 1093 sf each x 11 split up into 2 phases - and Carports - 531 SF

Westgate

Analysis Date - January 1, 2024

Inflation:3.00% Investment:1.00% Contribution Factor:0.00% Calc:Future

Component List - Full Detail

Carport Siding Ph 2 - Replace

Item Number	21
Type	Common Area
Category	Siding
Measurement Basis	SF
Estimated Useful Life	30 Years
Basis Cost	\$ 10.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Condition	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0021			01/01/2015	01/01/2045	21:00	30:00	6,012	60,120.00	111,840.91
								60,120.00	111,840.91

Comments

