

111 E. Chestnut Condominium  
Fully Funded Balance  
As of December 31, 2016

4/20/19 17:18

Initial Replacement Project Per 2017 Reserve Study Update	Current Cost (in \$2017)	Useful Life	Remaining Useful Life	Fully Funded Balance @ 12/31/16	Annual Wear & Tear (in \$2017)	Annual Wear & Tear (in \$2018)	Annual Wear & Tear (in \$2019)
Concrete Repairs, Unit Interiors	\$20,000	0.0	0.0	\$20,000.00	N/A	N/A	N/A
Roof, Concrete, Waterproof - Pool	40,000	12.5	0.0	40,000.00	3,200.00	3,251.20	3,303.22
Furnishings, Decks, Incl. Grills)	60,000	10.0	0.0	60,000.00	6,000.00	6,096.00	6,193.54
Boiler System, Domestic Hot Water	200,000	1.0	0.0	200,000.00	N/A	N/A	N/A
Loan Payments	237,334	0.0	0.0	237,334.00	N/A	N/A	N/A
Hallways, Near Term Renovation	446,889	0.0	0.0	446,889.00	N/A	N/A	N/A
Condensing Unit, Lobby	22,000	20.0	1.0	20,900.00	1,100.00	1,117.60	1,135.48
Offices, Renovations (Incl. Bus. C)	30,000	12.0	1.0	27,500.00	2,500.00	2,540.00	2,580.64
Structure, Vinyl Liner	44,840	12.0	1.0	41,103.33	3,736.67	3,796.45	3,857.20
Condensing Units, Corridors	104,000	20.0	1.0	98,800.00	5,200.00	5,283.20	5,367.73
Exercise Equipment, Cardiovascular	27,800	6.0	2.0	18,533.33	4,633.33	4,707.47	4,782.79
Air Handling Unit, Corridors, North	55,000	25.0	2.0	50,600.00	2,200.00	2,235.20	2,270.96
Loading Dock, Traffic Coating	19,800	8.0	3.0	12,375.00	2,475.00	2,514.60	2,554.83
Mechanical Equipment	20,000	15.0	3.0	16,000.00	1,333.33	1,354.67	1,376.34
Roof, Concrete, Waterproof - 9th	33,250	12.5	3.0	25,270.00	2,660.00	2,702.56	2,745.80
Roof, Concrete, Waterproof - Party	43,700	12.5	3.0	33,212.00	3,496.00	3,551.94	3,608.77
Paint Finishes, Stairwells	70,000	17.5	3.0	58,000.00	4,000.00	4,064.00	4,129.02
Lobby, Renovation	130,000	25.0	3.0	114,400.00	5,200.00	5,283.20	5,367.73
Walls, Concrete,	399,500	6.0	3.5	166,458.33	66,583.33	67,648.67	68,731.05
Trash Compactor	15,000	25.0	4.0	12,600.00	600.00	609.60	619.35
Elevator, Hydraulic, Pump & Controls	70,000	35.0	4.0	62,000.00	2,000.00	2,032.00	2,064.51
Elevator Cab Finishes	95,000	20.0	4.0	76,000.00	4,750.00	4,826.00	4,903.22
<b>Totals (2017-2021)</b>	<b>\$2,184,113</b>			<b>\$1,837,975.00</b>	<b>\$121,667.67</b>	<b>\$123,614.35</b>	<b>\$125,592.18</b>
Exercise Room Renovation	23,000	10.0	6.0	9,200.00	2,300.00	2,336.80	2,374.19
Exercise Equipment, Strength Tr.	24,400	15.0	6.0	14,640.00	1,626.67	1,652.69	1,679.14
Walls, Metal Siding, Roof	66,500	40.0	6.0	56,525.00	1,662.50	1,689.10	1,716.13

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Valves, Large Diameter	104,000	50.0	6.0	91,520.00	2,080.00	2,113.28	2,147.09
Rest Rooms, 10th Floor, Renovations	24,000	25.0	7.0	17,280.00	960.00	975.36	990.97
Sidewalk & Pavement, Lobby Ent.	65,000	30.0	7.0	49,833.33	2,166.67	2,201.33	2,236.55
Fences, Steel, 9th & 10th Floors	84,000	45.0	7.0	70,933.33	1,866.67	1,896.53	1,926.88
Party Room Renovations	120,000	20.0	7.0	78,000.00	6,000.00	6,096.00	6,193.54
Pumps, Fire Suppression	255,000	50.0	7.0	219,300.00	5,100.00	5,181.60	5,264.51
Security System, Camera System	36,000	15.0	8.0	16,800.00	2,400.00	2,438.40	2,477.41
Air Handling Unit, Lobby	40,000	25.0	8.0	27,200.00	1,600.00	1,625.60	1,651.61
Air Handling Unit, Office, BC & Stor.	25,000	25.0	9.0	16,000.00	1,000.00	1,016.00	1,032.26
Air Handling Unit, Party Room	46,000	25.0	9.0	29,440.00	1,840.00	1,869.44	1,899.35
Floor Coverings, Vinyl, Service Areas	70,000	25.0	9.0	44,800.00	2,800.00	2,844.80	2,890.32
Walls, Concrete, Coating Applic.	235,000	20.0	9.5	123,375.00	11,750.00	11,938.00	12,129.01
Security System, Card Reader System	25,000	15.0	10.0	8,333.33	1,666.67	1,693.33	1,720.43
<b>Totals (2022-2026)</b>	<b>\$1,242,900</b>			<b>\$873,180.00</b>	<b>\$46,819.17</b>	<b>\$47,568.27</b>	<b>\$48,329.37</b>
Pipes, Riser Sections, Dom. Water	7,296,000	70.0	10.5	6,201,600.00	104,228.57	105,896.23	107,590.57
Life Safety System, Control Panels	50,000	15.0	11.0	13,333.33	3,333.33	3,386.67	3,440.85
Rest Rooms, 9th Floor, Renovations	24,000	25.0	11.0	13,440.00	960.00	975.36	990.97
Pump, Gas Booster	30,000	20.0	11.0	13,500.00	1,500.00	1,524.00	1,548.38
Mailboxes	62,400	35.0	11.0	42,788.57	1,782.86	1,811.38	1,840.36
Floor Coverings, Carpet, Hallways	270,900	12.0	12.0	0.00	22,575.00	22,936.20	23,303.18
Paint Finishes, Hallways	256,500	12.0	12.0	0.00	21,375.00	21,717.00	22,064.47
Roof, Mechanical Penthouse	36,000	17.5	12.0	11,314.29	2,057.14	2,090.06	2,123.50
Floor Coverings, Tile, Elev. Foyers	121,500	25.0	12.0	63,180.00	4,860.00	4,937.76	5,016.76
Elevator, Traction, Freight, Controls	500,000	35.0	12.0	328,571.43	14,285.71	14,514.29	14,746.51
Floor Coverings, Tile, 9th & 10th	64,400	25.0	13.0	30,912.00	2,576.00	2,617.22	2,659.09
Canopy, Lobby Entrance	\$55,000	30.0	13.0	\$31,166.67	\$1,833.33	\$1,862.67	\$1,892.47

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Exhaust Fans, Rest Rooms	33,600	25.0	14.0	14,784.00	1,344.00	1,365.50	1,387.35
Air Handling Unit, Corridors, Heating	48,000	20.0	14.0	14,400.00	2,400.00	2,438.40	2,477.41
Sealants, Windows	670,000	20.0	14.0	201,000.00	33,500.00	34,036.00	34,580.58
Air Handling Unit, Elevator Room	23,000	25.0	15.0	9,200.00	920.00	934.72	949.68
Pumps, Domestic Cold Water	117,000	20.0	15.0	29,250.00	5,850.00	5,943.60	6,038.70
<b>Totals (2027-2031)</b>	<b>\$9,658,300</b>			<b>\$7,018,440.29</b>	<b>\$225,380.95</b>	<b>\$228,987.05</b>	<b>\$232,650.84</b>
Light Fixtures, Stairwells	40,600	25.0	16.0	14,616.00	1,624.00	1,649.98	1,676.38
Air Handling Unit, Corridors, South	55,000	25.0	16.0	19,800.00	2,200.00	2,235.20	2,270.96
Roof, Main, Modified Bitumen	429,400	17.5	16.0	36,805.71	24,537.14	24,929.74	25,328.61
Boilers, Domestic Hot Water	240,000	20.0	16.0	48,000.00	12,000.00	12,192.00	12,387.07
Windows, Party Room Atrium	170,000	35.0	18.0	82,571.43	4,857.14	4,934.86	5,013.81
Light Fixtures, Emerg. & Exit	121,500	25.0	20.0	24,300.00	4,860.00	4,937.76	5,016.76
Life Safety System, Emergency Dev.	207,500	25.0	20.0	41,500.00	8,300.00	8,432.80	8,567.72
<b>Totals (2032-2036)</b>	<b>\$1,264,000</b>			<b>\$267,593.14</b>	<b>\$58,378.29</b>	<b>\$59,312.34</b>	<b>\$60,261.34</b>
Heat Exchangers, Domestic Hot Water	132,000	25.0	21.0	21,120.00	5,280.00	5,364.48	5,450.31
Lobby, Revolving Door & Windows	60,000	45.0	21.0	32,000.00	1,333.33	1,354.67	1,376.34
Windows, Units, Phased	2,804,750	50.0	23.5	1,486,517.50	56,095.00	56,992.52	57,904.40
Light Fixtures, Hallways	88,800	25.0	24.0	3,552.00	3,552.00	3,608.83	3,666.57
Electrical System, Main Panels	300,000	70.0	24.0	197,142.86	4,285.71	4,354.29	4,423.95
Elevator, Traction, Pass., Controls	1,760,000	35.0	24.0	553,142.86	50,285.71	51,090.29	51,907.73
Structure, Total Replacement	266,000	60.0	25.0	155,166.67	4,433.33	4,504.27	4,576.33
<b>Totals (2037-2041)</b>	<b>\$5,411,550</b>			<b>\$2,448,641.88</b>	<b>\$125,265.10</b>	<b>\$127,269.34</b>	<b>\$129,305.65</b>
Storage Tank, Domestic Hot Water	35,000	35.0	30.0	5,000.00	1,000.00	1,016.00	1,032.26
<b>Totals (2042-2046)</b>	<b>\$35,000.00</b>			<b>\$5,000.00</b>	<b>\$1,000.00</b>	<b>\$1,016.00</b>	<b>\$1,032.26</b>
<b>Total Replacements (2017-2046)</b>	<b>\$19,795,863</b>			<b>\$12,450,830.31</b>	<b>\$578,511.17</b>	<b>\$587,767.35</b>	<b>\$597,171.62</b>

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**Percent Funded Calculation (as of December 31, 2016):**

Reserve Fund Balance (actual as of December 31, 2016)	\$661,711.00
Fully Funded Balance (computed above)	\$12,450,830.31
Percent Funded =	<b>5.315%</b>

	<b>2019</b>	
<b>Reserve Contribution:</b>	<b>Amount</b>	<b>Percent</b>
Recommended by Reserve Advisors	\$1,138,000	100.000%
Actual Funding	905,000	79.525%
Amount Waived By Board	\$233,000	20.475%

	<b>2019</b>	
Reserve Advisors' Recommendation:	<b>Amount</b>	<b>Percent</b>
2017-2021 Wear and Tear	\$125,592	11.036%
2022-2026 Wear and Tear	48,329	4.247%
2027-2031 Wear and Tear	232,651	20.444%
2032-2036 Wear and Tear	60,261	5.295%
2037-2041 Wear and Tear	129,306	11.363%
2042-2046 Wear and Tear	1,032	0.091%
Deferred Reserve Contributions	540,828	47.524%
Total	\$1,138,000	100.000%