

# Madison Manor

Blue Ridge Drive, Harrisonburg, VA 22801



## CAPITAL RESERVE STUDY & FINANCIAL ANALYSIS

### Executive Summary

Manager's Revision 11-10-2022

2022

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# **Executive Summary**

Manager's Revision 11-10-2022

Date: 11/10/2022

DMA Project #2205015

Prepared for: Madison Manor Unit Owners Association

## **Contact**

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Capital Reserve Study Level II

Prepared by: Mordechai Abada

DMA Reserves, Inc.

## Welcome to NAVIGATOR™ - DMA's Interactive Reserve Study

Thank you for retaining DMA Reserves Inc. to prepare this Capital Reserve Analysis and Report. This report and the accompanying supplemental reports have been prepared using NAVIGATOR™, DMA's proprietary operating system that combines our extensive database of reserve component information, national cost data, continually updated inflation indices and client-specific information with the industry's most powerful data analysis tools. NAVIGATOR™ is a robust tool to evaluate your reserves today and in the future to steer your funding plan through the ever-changing real-life conditions that affect your community over time.

To give you the maximum value of this tool, DMA conducts live working sessions with management and community leaders in an online format, which is included in our project fee, or in an in-person format for a small additional cost which is stated in our proposal. During these sessions all aspects of the analysis are open to discussion, correction, and modification in real time along with real-time alternate funding scenarios. This tool will give you greater power, knowledge and control over your community's capital reserve budgets.

You should review your reserve expenditures and funding plan at least annually as part of the annual budgeting process, but also at any time that significant changes are made or anticipated to be made to the reserve account. At any time, you may contact DMA to update the study based on any actual capital component replacements that you have made or expect to make, and to make corresponding adjustments to the funding plan. We provide this service on an hourly fee basis. As part of these adjustments, DMA will update all of our component cost and useful life estimates, as well as the current inflation rate and your current interest or income rates.

DMA recommends that this analysis be updated every five (5) years at a minimum. The five-year update will include a site visit to re-inspect the components, evaluate their condition and their remaining life, add any new observed components and delete any that have been removed. We will also update the unit costs, inflation, interest and threshold factors and revise the funding model. Fees for these updates, also called Level II reserve studies, are determined at time that you request the update. DMA will provide a new proposal for this work.

It is important that you keep a record of each reserve expenditure made by the community. We recommend that you keep copies of all purchase orders, invoices, work contracts, specifications, warranty information, etc. that can provide accurate information on your replacement history, costs and future replacement expectations for each component. Periodic updating of this report with recorded reserve expenditures and dates will create an actual history of your community's reserve activity, which is the best predictor of future needs.

Thank you again for the opportunity to provide you with this analysis.



Douglas L. Greene, RS, NCARB  
President, DMA Reserves, Inc.

## CONTENTS OF THIS REPORT

Section	Page
Purpose of the Reserve Study	1
Governing Statutes	2
Personnel and Project Information	3
Reserve Study History	4
Reserve Study Updates	5
The Physical Analysis	6
Summary Schedule of Components	11
Reserve Expenditures by Year (First 5 years)	25
The Financial Analysis	30
Financial Summary	34
DMA Cash Flow Funding Plan	35
DMA Assessment Allocation Model	38
Standards, Limitations, Conditions, Disclosure and Restrictions	39

## ADDITIONAL SEPARATE FILES PROVIDED

### Detailed Schedule of Components

- includes detail information about quantities, locations, lifecycle projections, client historical cost data, comments from DMA staff and estimated replacement costs for all components. All cost projections are in current values.

### Expenditures by Year for Entire Study Period

- includes budgeted expenditures per year in total and by component. All costs are in future values based on the inflation rate used in the study.

### Photographic Record

- digital folder of all photographs taken on site (provided with the Final Report).

## Madison Manor

**Purpose of the Reserve Study**

Your community contains capital improvements (assets) including infrastructure and amenities that are owned in common by all property or unit owners. Your owners' association is responsible for replacing these assets when they wear out or become unusable. A capital reserve account is a savings account designed specifically to accumulate funds for eventual replacement of your commonly owned assets when they reach the end of their useful lives. Funds in this dedicated account can be accumulated over a period of many years without being taxed, however they can only be used for the repair or replacement of capital assets. They cannot, for example, be returned to the operating account without the Association paying a penalty. Each capital asset is referred to in this study as a component of your Capital Reserves. All components eventually need to be replaced in full or in part, although they may normally function for 10, 20, 30 years, or longer. Regular operating and maintenance budgets do not cover the funding required for these needs. This capital reserve study looks at various ways to adequately fund your reserves.

A reserve study is a funding plan - not a maintenance schedule. This study is a general predictor for replacement of components however it is not a required maintenance or replacement schedule. Specific decisions about replacement of each component should be made by Management and the Board based on this information and on a periodic assessment of the actual condition of each component.

A reserve study is also not an engineering study. A reserve study is geared toward evaluating when a component needs to be replaced and how much it will cost to replace. It is not an in-depth engineering assessment of the component's functional operation, defects or design. Our company is staffed with construction professionals – architects, engineers and designers who understand the general nature of all of the components listed, however in-depth assessments of specific components is outside the scope of the reserve analysis. Where clients have specific questions or concerns about the condition, operation or suitability of specific components to their purpose, they should retain the services of specialized consultants who can provide such assessments. DMA may recommend such additional studies for specific components when our observations warrant.

## Madison Manor

**Governing Statutes****Virginia**

Updated on: 9/12/2022

Associations must conduct a reserve study at least once every five years to determine the necessity and amount of reserves required to repair, replace and restore the common elements or capital components. The board of directors must review the study at least annually and make adjustments as the board determines to keep the funding of reserves sufficient. The statutory provisions on reserves also include requirements for the contents of the association budget if reserves are determined to be a necessity. [Section 55.1-1965.](#)

Resale certificates must include the current reserve study report or a summary thereof, a statement of the status and amount of any reserve or replacement fund and any portion of the fund designated for any specified project by the association. [Section 55.1-1991.](#)

NOTE: This information is provided by Community Associations Institute© ([www.caionline.org](http://www.caionline.org)) and is intended for general educational and informational purposes only; it may not reflect the most recent developments, and it may contain errors or omissions. The publisher does not warrant or guarantee that the information contained here complies with applicable law of any given state. It is not intended to be a substitute for advice from a lawyer, community manager, accountant, insurance agent, reserve professional, lender, or any other professional.

## Madison Manor

## Personnel and Project Information

**Community Size (Number of Units):** 117 **Year(s) constructed:** 1987

**Unit Types:** Mix of Townhomes and Condos Community **Year converted:**

This study was prepared by Mordechai Abada, NCARB, a Reserve Analyst, and was reviewed by Douglas Greene, AIA, RS, a Reserve Specialist. Both, Mr. Greene and Mr. Abada, hold a Bachelor of Architecture degree from Kent State University.

The field survey, inventory, and condition assessment was conducted by Mordechai Abada, NCARB.

DMA was awarded the contract on 5/16/2022

DMA conducted site visits at the property on 8/12/2022.

Photographs were taken at the site and a digital folder can be provided upon request at the completion of the project.

In addition to the on-site review of components, DMA also reviewed the following information provided by the client:

0140\_001.pdf

0926\_001.pdf

20200617\_092834\_Raven\_Scan.pdf

20200715\_104553\_Raven\_Scan.pdf

20210623\_085007\_Raven\_Scan.pdf

20210729\_081708\_Raven\_Scan.pdf

20210730\_094103\_Raven\_Scan.pdf

20220408\_130113\_Raven\_Scan.pdf

2c6dcdbd5-1da9-4b05-9977-10f3f8be633b.pdf

annual\_budget\_comparative-20211201 (6).pdf

balance\_sheet-20220829.pdf

Est\_23989\_from\_Premier\_Vinyl\_LLC\_23464[86].pdf

Est101010141018MadisonManor[32].pdf

Est101010141018ManisonManorgutters[66].pdf

Re\_ Re\_ Madison Manor\_ Request for Additional Information - Copy.msg

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Scan 1103.pdf

Scan 14.pdf

Scan\_259.pdf

unit\_directory-20220622.pdf

## Madison Manor

## Reserve Study History

Previous Study		This Analysis	
Study Year:	2017	Study Year:	2022
Prepared by:	DMA Reserves, Inc.	Prepared by:	DMA Reserves, Inc.
Analysis Method:	Cash Flow	Analysis Method:	Cash Flow
Total Number of Components Included:	183	Total Number of Components Included:	129
Est. Single Replacement Value of All Components:	\$2,145,860	Est. Single Replacement Value of All Components:	\$1,765,113
Study Date Balance of Reserve Account:	\$108,318	Study Date Balance of Reserve Account:	\$468,340
Study Period (Years):	30	Study Period (Years):	30
Did the analysis incorporate an inflation projection?	Yes	Did the analysis incorporate an inflation projection?	Yes
If "yes," what inflation factor was used?	2.41%	If "yes," what inflation factor was used?	Variable Rate: See Chart
Is Investment Income from Reserves put back into the Account?	No	Is Investment Income from Reserves put back into the Account?	Yes
Recommended transfer to Reserves – Second Year:	\$56,192	Recommended transfer to Reserves – Second Year:	\$77,177
Initial Transfer Change Rate (+/-)	12.20%	Initial Transfer Change Rate (+/-)	4.00%

## Comments

We reduced the number of components included in this Study to 147 from 183 in the 2017 Study. This was done by combining a number of components into a single assembly to simplify the sections of the study and to follow up components with the work done in the past years. The combined components are the Building Exteriors components.

## Madison Manor

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**Reserve Study Updates**

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**Manager's Revision 11-10-2022****Published on: Thursday, November 10, 2022**

This is the revised draft of your reserve study. All components of doors and windows in private units have been removed from the study. It shows the current health of your reserve account compared to the expected cash needs for the components identified in the Schedule of Components. We then use the Cash Flow funding method to project your likely funding needs going forward to adequately fund this account in view of our Schedule of Components including the projected lifecycle and estimated replacement costs for all components. This is a preliminary funding plan for initial review. It includes an assumption about future inflation and makes assumptions about future escalation or reduction of the annual contribution. See "The Physical Analysis" and "The Financial Analysis" discussions to understand all the workings of this study.

Based on the current financial information and updated Schedule for Replacement Components the Community would be able to maintain a bank balance above the Threshold on the Reserve Account (yellow horizontal line on the Reserve Funding Navigator Graph) for the full 30-year Study Period by implementing the following steps:

1. Maintaining current budgeted reserve transfer at \$74,209 for 2022.
2. Starting in 2023, increase the annual reserve transfer by 4% per year through 2039.
3. In 2040 we have reduced the annual reserve transfer change rate from 4% to 0% for the remainder of the study period. This prevents over-funding of the account in our analysis for these later years. Over time, the projections for these later years will change based on more current information.

The assumptions and decisions that we have preliminarily made need to be discussed, and corrections, revisions and adjustments made prior to the final determination of the reserve plan for this community. The next step is to conduct the working session with you, as described in the proposal and contract. During the working session, all aspects of the analysis will be reviewed and alternate funding and/or expenditure scenarios can be explored, in order to develop the plan that works for you. Contact DMA to set up this session.

## Madison Manor

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**The Physical Analysis**

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**RESERVE COMPONENTS DEFINED**

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A Reserve Component is defined as a specific project to replace, refurbish or significantly repair one or more capital assets in a specific location or in multiple locations on the property. Capital assets may include all types of property improvements which are owned by the owners Association, or for which the Association is required by the Declaration to provide maintenance. Examples would include any private roads, parking lots, sidewalks, paved trails, lakes, dams, swimming pools, tennis courts, playgrounds, clubhouses, etc., that make up the common area or shared amenities of the community. Other capital assets may include clubhouse or pool furniture, maintenance equipment and vehicles, or other miscellaneous assets like pumps, motors, generators, etc.

In condominiums, cooperatives and some HOA's capital assets can include certain exterior components of individual units or buildings containing units, as identified in the governing documents. Some capital assets may also be classified as limited common elements of individual homes or lots, such as driveways, patios, decks, siding and roofing. A limited common element may be owned by one unit-owner but maintained by the association, or used only by a limited group of owners and maintained by the association.

In large condominium buildings capital assets will include interior common areas – lobbies, halls, elevators, party rooms, etc., and common building equipment such as boilers, chillers, water pumps, generators, trash compactor and the like.

This study will also include any components related to hidden capital assets (within a structure or underground) which cannot be viewed or quantified by visual observation when we feel that replacement or significant capital repair activities will be required over the life of the asset. Such components may be listed as an "allowance" for costs related to potential repair or partial replacement projects.

This study may also include components with estimated useful lives and remaining lives that exceed the default 30-year study period. The cash flow financial analysis can be adjusted at any time (including during working sessions) to capture long-life components and examine their impact on reserve funding. DMA studies can be published with a study period of any time frame from 20 years to 50 years at the request of the client.

NAVIGATOR™ uses two descriptors to define individual components – a component name and a component location. These descriptors can be used interchangeably to identify the capital asset. In some cases, a specific project such as "mill and resurface asphalt" will be the component name and "Center Street" will be both the asset name and the asset location. In other cases, the asset, such as "split-system heat pump" will be the component name (meaning replacement of the split-system heat pump), and "Clubhouse" will be the location. Use of the asset name as the component name will always mean complete replacement of that asset unless otherwise noted.

**MINIMUM CRITERIA FOR RESERVE COMPONENTS**

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DMA reserve studies do not set minimum criteria for reserve components. We prefer to leave the decision to include components up to the Reserve Specialist first, and then up to review by the client. We believe that arbitrary limits can potentially leave out components that may have significant impacts on association budgets and thus, diminish the effectiveness of the reserve analysis to predict funding needs. We can include minimum criteria upon request by the client. The two typical minimum limits are:

Keep in mind that all assets that an association owns and that need replacement, will be replaced with association funds – either from the reserve account or the operating account. DMA puts as many assets as possible in the reserve account so that they can be tracked over time in the reserve analysis. The operating account typically does not have this capability.

- ❖ Minimum dollar value (current dollars). For example, a client may ask that we not include any components with replacement costs less than \$1,000, \$5,000, etc.
- ❖ Minimum estimated useful life (EUL). For example, a client may ask that we not include any components with an EUL of less than 3 years.

## Madison Manor

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**COMPONENT ASSEMBLIES AND RELATED COMPONENTS**

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Related components that may, of necessity, be replaced at the same time may be grouped into Assemblies. The Assembly is then the line-item component in our main Schedule of Components. Any sub-component included in an assembly can be pulled out of that assembly and listed separately if it is replaced individually.

Similarly, small components that may be too insignificant to track in the reserve study but which may likely be replaced as a group, will be combined into an assembly and put in the Schedule of Components as such. An example would be furniture which may be replaced as a group in a renovation or refurbishment project.

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**OPTIONAL COMPONENTS**

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In order to include all projected major expenditures involving capital assets, DMA may include components that may not typically qualify for tax exemption under IRS rulings for Associations filing Form 1120 or 1120H. It is incumbent upon the Association to determine the tax implications of comingling exempt capital expenditure funds from excluded or nonexempt designated funds in their bank and investment accounts. The Association should consult their attorney or accountant on this matter. Some of these items include:

- ❖ Painting, wall coverings and other cosmetic work.
- ❖ Landscape Improvements and replacement of any landscaping (trees, shrubbery, etc.).
- ❖ Irrigation system maintenance.
- ❖ Asphalt seal coating and striping.
- ❖ Cleaning and power washing activities.

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**EXCLUSIONS**

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Some capital assets are not included as reserve components. Components that you do not see in this report are generally related to one of the categories below or are not owned by the association

- ❖ Permanent Improvements: This group includes components that if properly maintained will have a useful life equal to the property as a whole. The end of the useful life of the property would occur when it would be necessary that all of the infrastructure would need to be demolished and cleared or the area and infrastructure completely evacuated and reconditioned to return the property to a safe and useful state. A typical example would be entire building structures.
- ❖ Masonry, Stone, Concrete: Generally, masonry, stone and concrete building cladding and flatwork would be considered to have an unlimited useful life and their replacement is not envisioned. However, repairs such as mortar tuck pointing, patching and replacing sections of broken or damaged masonry, stone and concrete is a reality and a component line item for this is often included in the reserve funding study.
- ❖ Unit or Home Owner Modifications: Components that are part of a Unit in a condominium, or a private home in an HOA are not included unless they are specifically defined in the Declaration or Bylaws as a Common Area or Limited Common Area. On occasion unit or home owners will modify components that are considered common or limited common elements. The cost of these modifications are typically not included as part of the capital reserves.
- ❖ Incidental or Maintenance Items: Some components are small enough, or may require repair or replacement on a recurring short-term basis. These items and actions are typically funded from the operating account as annual maintenance items.
- ❖ Capital Improvements: These include development or purchase of any new asset to be placed in service for the first time. These are not capital reserve components. After the asset has been placed in service, the money set aside for repair and replacement can then be included in the capital reserve study.

## Madison Manor

**COMPONENT QUANTITIES AND MEASUREMENT**

The Schedule of Components provides the total quantity or measurement of each asset for which a reserve component is identified. This is stated as the amount, size, number or extent of each component based on defined units of measure. Typical units of measure include:

- ❖ SF = area measurement defined in square feet
- ❖ SY = area measurement defined in square yards
- ❖ SQ = area measurement defined by "square" (100 square feet)
- ❖ LF = length measurement defined by linear feet
- ❖ CY = volume measurement defined by cubic yards
- ❖ EA = quantity measurement defined by number of individual units, "each".
- ❖ PR = quantity measurement defined by number of paired units, "pair".
- ❖ LS = allowance measurement for components with indeterminant or combined quantities of different individual units "lump sum"

All components are viewed on site unless otherwise specified herein. The components are documented with a photo of the component or of a typical component or group of components where there are a large number of repetitive component elements. Quantities for each component are developed either by on-site measurement, measurement from scale engineering and architectural drawings when available, measurement on scaled photos or measurement by satellite mapping. In the case of on-site measurements of building envelope components for multiple buildings (i.e., roofs, siding, trim, doors, windows, gutters, etc.) it would take an extraordinary amount of time and money to identify and measure each and every component on each and every unit. In that case quantities may be arrived at by measuring a single model or a single unit of similar character and multiplying those quantities by the number of similar units. This methodology has resulted in acceptably accurate results as far as quantities are concerned for the reserve study budget analyses.

If this study is an update of a previous study, the quantities used are as determined in the previous study unless otherwise noted. In cases where a recent historic cost estimate or bid exists the bid amount may be used as a "lump sum" in lieu of a unit quantity estimate.

**COMPONENT IN-SERVICE DATE, ESTIMATED LIFE AND REPLACEMENT SCHEDULE**

The following component information is included in the Summary Schedule of Components in this report and/or in the Detailed Schedule of Components, provided as a separate file:

- ❖ In Service Date: This identifies either the known year or our estimate of the year that each component was placed in service (built, installed, replaced, etc.).
- ❖ Estimated Useful Life (EUL): This is the expected working life of the component in years, based on the actuarial or industry standard life, combined with our observation of the condition and use of the component in this setting. Our EUL for a component in one setting may be different for the same or similar component in another setting. The terminology "expected" is important in that some components are subject to partial failures and replacements even though a portion or majority of the component may have a much longer service life. An example is concrete sidewalks. Concrete may last in serviceable condition for 100 years, but outside factors can affect sidewalks and require replacement of specific locations in a shorter time frame. In some cases, the same portion may be replaced multiple times within the total life span. Some components may be a group of like entities such as doors. In this case some doors may be more susceptible to replacement than others based on use and exposure. The EUL sets a minimum estimated life before we expect some replacement activity even though many of the doors in the group may last much longer.

Our sources for these EUL's include R. S. Means Cost Data, Fannie Mae Property Condition Assessment tables, and American Society of Heating, Refrigerating and Air Conditioning Engineers (ASHRAE) Equipment Life Expectancy tables. These are industry averages based on nationwide experience

## Madison Manor

in many different locations, conditions and building types. Since reserve studies are budget planning tools, these are reasonable approaches to guiding that planning, however, the Analyst performing your study may adjust some EUL's based on (a) what he/she observes about the component condition on site, (b) what your history has been with each component, if known, and (c) other potential impacts on the component due to location, exposure, usage, etc. Other factors will also affect the actual service life that you get from a component. Some components fail completely, i.e., they no longer work; others fail gradually through aging. For those components, the decision to replace may be guided by the amount of maintenance the component is requiring, obsolescence of the component, better technology and cost savings from new components, and relative appearance or operating condition that impacts the perception of your property or facility by owners / users. Remember that reserve studies are not prescriptive maintenance plans for your property. The final decision to replace a component rests with the Board of Directors based on its actual condition, relative priorities, and other maintenance options.

- ❖ Next Replacement Year: This number is computed by adding the Estimated Useful Life (EUL) to the In-Service Date.
- ❖ Remaining Useful Life: This number is computed by subtracting the Study Year (the year the analysis is being conducted) from the Next Replacement Year.
- ❖ Percent Replaced: In its simplest form, this number tells the analysis to either fund for the full replacement amount or to fund for a partial replacement amount at each occasion. Again, with the sidewalk example, the analysis may be told to fund for 5% of the total component quantity replacement at each interval. For a shingle roof, it would likely be for 100% of the component at each replacement interval.

This number can also be used to assist in "what if" scenarios. If an association is trying to decide if they want to replace a component, remove it, or do something else; the percent of replacement could be set at zero (0%) in order to remove the component from the funding plan, while still recognizing its existence in the community.

- ❖ Replacement Interval (only shown in the Detailed Schedule of Components): This is the number of years after the first projected replacement event in the study, that we expect to have another. For a component with a predictable estimated life, such as shingle roofs, the replacement interval may be the same as the estimated useful life (EUL). If the EUL is 30 years the subsequent replacement interval will also be 30 years. For our concrete sidewalk example in the previous section, however, you may replace 5% of it after an EUL of 15 years, and then another 5% every 5 years thereafter, as the entire walkway component gradually ages. These numbers are often affected by outside forces that impact the component, and can also be affected by the manner in which the association maintains the community. One association may elect to replace portions of a component every 5 years or more often, and another association may not elect to do any work for 15 years at a time. These are all decisions that can be made in DMA's working session with the Association.
- ❖ Client Responsibility (only shown in the Detailed Schedule of Components): Generally, this will always be 100%. In some situations, however, the responsibility for maintenance of certain components may be shared with another entity, such as another association, or another property owner. In these cases, the % listed will be the percentage of responsibility applicable to this account only.

## REPLACEMENT COST

The replacement cost for each component in the Schedule of Components is the product of a source cost and other component descriptors discussed above.

- ❖ Unit Cost: This is the source cost for the replacement of one unit of measure for each component. This will always be expressed in current dollars (See our discussion below on cost estimating.)
- ❖ Replacement Cost: This number is derived from multiplying the Quantity in units x the Unit Cost x the Percent Replaced x the Client Responsibility.

DMA uses three sources of costing for components in this study. Our standard source for computing component replacement costs is from cost data published by R. S. Means Company, a division of The Gordian Group, including Facility Construction, Facility Maintenance and Repair, Commercial Construction, and Residential Construction. Our second source is actual recent replacement costs for specific components provided by the association from your General Ledger or from actual contracts or invoices. Our third source is from local contractors and suppliers, and from manufacturers of specific products. All source unit costs are indexed (cost weighted) by geographic area based on R. S. Means national cost indexing system.

Madison Manor

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All DMA estimated costs are “turn-key” costs, meaning that they include both materials and labor costs as well as indirect costs such as project staging, demolition or removal of the old components, overhead and profit, and permitting (for construction projects). They typically do not include soft costs such as engineering, design, specifications and inspections. Those can be provided as separate line-item costs when they represent material expenditures.

**COST ASSEMBLY BY THE RESERVE SPECIALIST**

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The Reserve Specialist (RS) in charge of your project will select the most appropriate costs for the components that they see on your property or in your facility. In some cases, the RS will need to additionally assemble costs from our data base to fully address the needs of a replacement project – such as equipment replacement that requires architectural alterations, complex roof replacement projects, or underground utility replacement projects. The RS will also determine the percentage of replacement per occurrence for each component. Replacement occurrences for long-life components or component groups may be better projected as partial replacements on a recurring basis.

**YOUR ACTUAL COSTS WILL VARY**

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DMA's cost estimating meets industry standards for this work and we use the best information available to develop our cost data base. Many factors affect the actual cost of project at a point in time however, and you should expect your cost experience to vary somewhat from the estimates. Factors to remember include:

- ❖ Actual cost growth for a particular product or labor market vs. projected inflation rates. Most costs grow in leaps and spurts, even though they average out over time to a measurable rate. Your experience at a point in time may be on one side or the other of a cost increase.
- ❖ Competition and local market factors at the time of your replacement may put temporary upward or downward pressures on the cost of a particular item or labor rate.
- ❖ Your replacement project may include other work within the scope that is not identified or anticipated in the component replacement cost.
- ❖ Component replacement estimates are made for the most similar product, material or labor cost to what we observe on your property. It may not be an exact match for your component.
- ❖ The community may elect to upgrade or downgrade the material or product selected for replacement vs. the existing component on which the estimate was based.

Because DMA's analyses are interactive, you can track your actual costs on our Schedule of Components and report back changes at any time and request an updated analysis based on this information.

**OBSERVATIONS AND ASSESSMENT OF COMPONENT CONDITION**

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DMA enters observations, information and condition assessments of components in our database when we develop the Schedule of Components. This information is included in the Detailed Schedule of Components, which is issued as a separate document along with this report. In future updates this information can be updated to reflect changes in the condition or the component itself, including information provided by the client.

A photographic record of components is also provided in a companion folder to the final report. It contains photo documentation of our field observations. These photos are also linked to individual components in our database for ease of access in working sessions and in later reviews and updates.

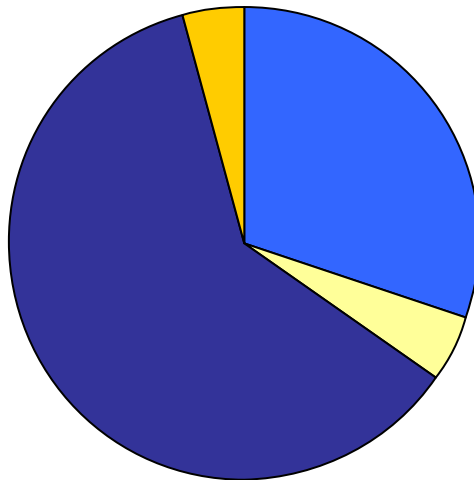
The observations and opinions expressed in this report are based on our general professional knowledge of construction and our knowledge of the typical replacement experience of many communities and other entities with the same component types. Our projections are not architectural or engineering recommendations for specific projects. The Board of Directors should seek professional or industry assistance for each specific replacement project, based on the conditions in existence at the time of replacement and as the need for replacement or repair becomes imminent.

## Madison Manor

**Summary Schedule of Components****Total Replacement Cost by Section**

Section	Section Name	Number of Components	Replacement Costs	% of Replacement Costs
1	ROADS, FLATWORK AND DRAINAGE	16	\$1,048,625	30.3%
2	SITE IMPROVEMENTS	25	\$155,092	4.5%
3	BUILDING EXTERIORS	65	\$2,109,833	61.1%
4	BUILDING INTERIORS	23	\$142,086	4.1%
<b>Totals</b>		<b>129</b>	<b>\$3,455,635</b>	<b>100.0%</b>

Replacement Costs are the projected inflation adjusted costs of ALL components within the timeframe of this analysis.

**Replacement Costs Proportions**

■ 1 - ROADS, FLATWORK AND DRAINAGE

■ 2 - SITE IMPROVEMENTS

■ 3 - BUILDING EXTERIORS

■ 4 - BUILDING INTERIORS

## Madison Manor

**Component Summary**

Line	Component Name and Location	Quantity	Units	% Repl	In-Service/ Replace Date	Current Estimated Useful Life	Remain Useful Life	Next Repl Year	Unit Cost	Replacement Cost for Study Year
<b>001.001 - ROADS</b>										
001.001.0001	Asphalt patching allowance Site-Wide	12188	SY	5%	2013	11	2	2024	\$55.56	\$33,858.00
001.001.0002	Mill and Overlay Asphalt Site-Wide	12188	SY	100%	1988	42	8	2030	\$14.98	\$182,576.00
001.001.0003	Asphalt sealcoating Site-Wide	12188	SY	100%	2013	21	12	2034	\$1.73	\$21,085.00
001.001.0004	Lot Striping Site-Wide	285	SPACE	100%	2013	17	8	2030	\$14.46	\$4,121.00
001.001.0005	Paint Curbs Site-Wide	75	LF	100%	2013	17	8	2030	\$1.52	\$114.00
001.001.0006	Concrete curb and gutter- incidental replacement Site-Wide	1727	LF	5%	1988	42	8	2030	\$81.51	\$7,038.00
001.001.0007	Wood landscape edging, railroad ties to be converted to curb Site-Wide	1050	LF	100%	1988	40	6	2028	\$52.88	\$55,524.00
001.001.0008	Reinforced concrete pad Dumpster Pads	166	SF	100%	2017	40	35	2057	\$28.80	\$4,781.00
001.001.0009	Reinforced concrete pad Dumpster Pads	1479	SF	100%	1988	43	9	2031	\$28.80	\$42,595.00
001.001.0010	Conc. Wheel stops Site-Wide	16	EA	100%	1988	40	6	2028	\$98.41	\$1,575.00
001.001.0011	Gravel parking area to be converted to asphalt next paving rotation Site-Wide	880	SY	100%	1988	37	3	2025	\$10.59	\$9,319.00

## Madison Manor

**Component Summary**

Line	Component Name and Location	Quantity	Units	% Repl	In-Service/ Replace Date	Current Estimated Useful Life	Remain Useful Life	Next Repl Year	Unit Cost	Replacement Cost for Study Year
<b>Total for 001.001 - ROADS</b>										<b>\$362,586.00</b>
<b>001.002 - FLATWORK</b>										
001.002.0001	Concrete walkway, broom finish Site-Wide	13600	SF	5%	1988	40	6	2028	\$10.41	\$7,079.00
001.002.0002	Stone mulching, or ceramic chips Site-Wide	222	SY	50%	1988	50	16	2038	\$18.71	\$2,077.00
<b>Total for 001.002 - FLATWORK</b>										<b>\$9,156.00</b>
<b>001.003 - DRAINAGE</b>										
001.003.0001	Curb inlet Site-Wide	8	EA	5%	1988	40	6	2028	\$10,381.29	\$4,153.00
001.003.0002	Catch basin Site-Wide	5	EA	5%	1988	40	6	2028	\$6,789.86	\$1,697.00
001.003.0003	Storm pipe Site-Wide	910	LF	5%	1988	52	18	2040	\$157.68	\$7,174.00
<b>Total for 001.003 - DRAINAGE</b>										<b>\$13,024.00</b>
<b>002.001 - EXTERIOR LIGHTING</b>										
002.001.0001	Sign Lighting Site-Wide	3	EA	100%	1988	40	6	2028	\$459.77	\$1,379.00
002.001.0002	Residential post light Site-Wide	36	EA	100%	1988	40	6	2028	\$771.27	\$27,766.00
002.001.0003	Lighting controller and timer Site-Wide	1	EA	100%	1988	35	1	2023	\$6,554.09	\$6,554.00

## Madison Manor

**Component Summary**

Line	Component Name and Location	Quantity	Units	% Repl	In-Service/ Replace Date	Current Estimated Useful Life	Remain Useful Life	Next Repl Year	Unit Cost	Replacement Cost for Study Year
<b>Total for 002.001 - EXTERIOR LIGHTING</b>										<b>\$35,699.00</b>
<b>002.002 - EXTERIOR SIGNAGE</b>										
002.002.0001	Traffic control signs Site-Wide	8	EA	100%	2017	40	35	2057	\$220.07	\$1,761.00
002.002.0002	T-iron sign post Site-Wide	3	EA	100%	2017	35	30	2052	\$67.09	\$201.00
002.002.0003	Wood sign post Site-Wide	7	EA	100%	2017	35	30	2052	\$163.98	\$1,148.00
002.002.0004	Decorative wood/composite sign Site-Wide	62	SF	100%	2017	20	15	2037	\$85.38	\$5,294.00
<b>Total for 002.002 - EXTERIOR SIGNAGE</b>										<b>\$8,404.00</b>
<b>002.003 - FENCING AND RETAINING WALLS</b>										
002.003.0001	Vinyl fence Dumpster Enclosure	1	LS	100%	2017	35	30	2052	\$2,965.54	\$2,966.00
002.003.0002	Vinyl privacy fence Site-Wide	1	LS	100%	2020	35	33	2055	\$2,962.34	\$2,962.00
002.003.0003	Concrete retaining walls Parking Lot	465	SF	10%	1988	75	41	2063	\$396.06	\$18,417.00
002.003.0004	Concrete retaining walls Dumpster Enclosure	180	SF	10%	1988	75	41	2063	\$396.06	\$7,129.00
002.003.0005	Chain link fence and gate Dog Park area	1	LS	100%	1988	40	6	2028	\$6,184.00	\$6,184.00
002.003.0006	Basketball Court fence Basketball Court	250	LF	100%	2016	35	29	2051	\$36.12	\$9,030.00

## Madison Manor

**Component Summary**

Line	Component Name and Location	Quantity	Units	% Repl	In-Service/ Replace Date	Current Estimated Useful Life	Remain Useful Life	Next Repl Year	Unit Cost	Replacement Cost for Study Year
002.003.0007	Basketball Court Gate Basketball Court	2	EA	100%	2016	35	29	2051	\$734.39	\$1,469.00
<b>Total for 002.003 - FANCING AND RETAINING WALLS</b>										<b>\$48,157.00</b>
<b>002.004 - GROUP MAILBOXES</b>										
002.004.0001	Exterior cluster mail boxes Building South (1010, 1014, 1018)	1	LS	100%	2021	25	24	2046	\$7,083.31	\$7,083.00
002.004.0002	Mail boxes - roof and gutter Building South (1010, 1014, 1018)	1	LS	100%	2021	30	29	2051	\$870.06	\$870.00
002.004.0003	Mail boxes-installation Building South (1010, 1014, 1018)	1	LS	100%	2021	25	24	2046	\$1,610.79	\$1,611.00
<b>Total for 002.004 - GROUP MAILBOXES</b>										<b>\$9,564.00</b>
<b>002.005 - RECREATION</b>										
002.005.0001	Basketball court sealer, w/ painted lines Basketball Court	425	SY	100%	2016	10	4	2026	\$2.63	\$1,118.00
002.005.0002	Basketball Backstops Basketball Court	2	EA	100%	2016	26	20	2042	\$4,170.25	\$8,341.00
<b>Total for 002.005 - RECREATION</b>										<b>\$9,459.00</b>
<b>002.006 - SITE FURNISHING</b>										
002.006.0001	Dog Waste Station w/post & disposal Site-Wide	3	EA	100%	1988	35	1	2023	\$266.42	\$799.00
002.006.0002	Dog Waste Station w/post & disposal Site-Wide	7	EA	100%	2017	30	25	2047	\$266.42	\$1,865.00

## Madison Manor

**Component Summary**

Line	Component Name and Location	Quantity	Units	% Repl	In-Service/ Replace Date	Current Estimated Useful Life	Remain Useful Life	Next Repl Year	Unit Cost	Replacement Cost for Study Year
002.006.0003	Charcoal Grill Site-Wide	2	EA	100%	2016	30	24	2046	\$592.04	\$1,184.00
002.006.0004	Bike racks Site-Wide	3	EA	100%	2020	20	18	2040	\$994.20	\$2,983.00
002.006.0005	Benches Site-Wide	4	EA	100%	2021	20	19	2041	\$871.50	\$3,486.00
002.006.0006	Trash receptacles Site-Wide	3	EA	100%	2017	20	15	2037	\$993.01	\$2,979.00
<b>Total for 002.006 - SITE FURNISHING</b>										<b>\$13,296.00</b>

**003.001 - SINGLE FAMILY STRUCTURE**

003.001.0001	Shingled roof, med. wt. full-dimensional asphalt Single Family Structure	23	SQ	100%	1988	40	6	2028	\$353.20	\$8,124.00
003.001.0002	Single-ply roof 60-mil EPDM - fully adhered Single Family Structure	3	SQ	100%	1988	40	6	2028	\$648.71	\$1,946.00
003.001.0003	Aluminum gutter and downspout Single Family Structure	1	LS	100%	1988	35	1	2023	\$653.00	\$653.00
003.001.0004	Plywood siding Single Family Structure	1	LS	100%	1987	40	5	2027	\$1,149.00	\$1,149.00
003.001.0005	Patch/Repair Stucco, exterior walls Single Family Structure	210	SF	5%	1988	40	6	2028	\$28.19	\$296.00
003.001.0006	Paint stucco Single Family Structure	210	SF	100%	1988	40	6	2028	\$2.53	\$531.00
003.001.0007	Brick tuck-pointing Single Family Structure	2400	SF	5%	1988	40	6	2028	\$16.03	\$1,924.00

## Madison Manor

**Component Summary**

Line	Component Name and Location	Quantity	Units	% Repl	In-Service/ Replace Date	Current Estimated Useful Life	Remain Useful Life	Next Repl Year	Unit Cost	Replacement Cost for Study Year
003.001.0008	VCT, vinyl composition tile Single Family Structure	1380	SF	100%	2014	26	18	2040	\$3.43	\$4,733.00
003.001.0009	Stair guardrail Single Family Structure	8	LF	100%	1988	50	16	2038	\$359.62	\$2,877.00
003.001.0010	Concrete Steps, on-grade Single Family Structure	5	Riser	5%	1988	35	1	2023	\$361.98	\$90.00
003.001.0011	Concrete step landing, on-grade Single Family Structure	120	SF	5%	1988	35	1	2023	\$100.54	\$603.00
003.001.0012	Exterior Lighting, wall mount Single Family Structure	3	EA	100%	1988	40	6	2028	\$705.92	\$2,118.00
<b>Total for 003.001 - SINGLE FAMILY STRUCTURE</b>										<b>\$25,044.00</b>

**003.002 - CONDOMINIUMS**

003.002.0001	Shingled roof full-dimensional asphalt Building North (1112, 1116)	1	LS	100%	2020	25	23	2045	\$26,133.31	\$26,133.00
003.002.0002	Shingled roof full-dimensional asphalt Building Center (1026, 1030, 1034)	1	LS	100%	2021	25	24	2046	\$28,814.34	\$28,814.00
003.002.0003	Shingled roof full-dimensional asphalt Building South (1010, 1014, 1018)	1	LS	100%	2022	25	25	2047	\$38,175.00	\$38,175.00
003.002.0004	Single-ply roof 60-mil EPDM - fully adhered Site-Wide	85	SQ	100%	2008	30	16	2038	\$648.71	\$55,140.00
003.002.0005	10" Vent chimney, all fuel, pressure tight, double wall, U.L.. listed, 304ss/AL, Site-Wide	1	LF	100%	2015	20	13	2035	\$1,559.15	\$1,559.00

## Madison Manor

**Component Summary**

Line	Component Name and Location	Quantity	Units	% Repl	In-Service/ Replace Date	Current Estimated Useful Life	Remain Useful Life	Next Repl Year	Unit Cost	Replacement Cost for Study Year
003.002.0006	Aluminum gutter and downspout Building North (1112, 1116)	1	LS	100%	2020	20	18	2040	\$8,171.88	\$8,172.00
003.002.0007	Aluminum gutter and downspout Building Center (1026, 1030, 1034)	1	LS	100%	2021	20	19	2041	\$17,109.47	\$17,109.00
003.002.0008	Aluminum gutter and downspout Building South (1010, 1014, 1018)	1	LS	100%	2022	20	20	2042	\$21,940.87	\$21,941.00
003.002.0009	Downspout extentions to curb Site-Wide	480	LF	100%	1988	40	6	2028	\$4.25	\$2,040.00
003.002.0010	Vinyl soffit and fascia Building North (1112, 1116)	1	LS	100%	1987	40	5	2027	\$7,062.00	\$7,062.00
003.002.0011	Vinyl soffit and fascia Building Center (1026, 1030, 1034)	1	LS	100%	1987	40	5	2027	\$10,438.00	\$10,438.00
003.002.0012	Vinyl soffit and fascia Building South (1010, 1014, 1018)	1	LS	100%	1987	40	5	2027	\$10,438.00	\$10,438.00
003.002.0013	Plywood siding, T-1-11 Building North (1112, 1116)	1	LS	100%	1987	38	3	2025	\$27,576.00	\$27,576.00
003.002.0014	Plywood siding, T-1-11 Building Center (1026, 1030, 1034)	1	LS	100%	1987	40	5	2027	\$41,364.00	\$41,364.00
003.002.0015	Plywood siding, T-1-11 Building South (1010, 1014, 1018)	1	LS	100%	1987	42	7	2029	\$41,364.00	\$41,364.00
003.002.0016	Patch, repair and paint stucco Site-Wide	1	LS	100%	1988	40	6	2028	\$34,984.00	\$34,984.00
003.002.0017	Brick tuck-pointing Site-Wide	69720	SF	5%	1988	45	11	2033	\$16.03	\$55,881.00
003.002.0018	Vinyl Ceiling - Balconies and Hallways Building North (1112, 1116)	660	SF	100%	1987	40	5	2027	\$4.61	\$3,043.00

## Madison Manor

**Component Summary**

Line	Component Name and Location	Quantity	Units	% Repl	In-Service/ Replace Date	Current Estimated Useful Life	Remain Useful Life	Next Repl Year	Unit Cost	Replacement Cost for Study Year
003.002.0019	Vinyl Ceiling - Balconies and Hallways Building Center (1026, 1030, 1034)	990	SF	100%	1987	40	5	2027	\$4.61	\$4,564.00
003.002.0020	Vinyl Ceiling - Balconies and Hallways Building South (1010, 1014, 1018)	990	SF	100%	1987	40	5	2027	\$4.61	\$4,564.00
003.002.0021	Breezway windows Building South (1010, 1014, 1018)	8	EA	100%	1988	50	16	2038	\$660.16	\$5,281.00
003.002.0022	Window guard, steel bars Building South (1010, 1014, 1018)	128	SF	100%	2016	30	24	2046	\$34.51	\$4,417.00
003.002.0023	Concrete balcony slab Balconies	4750	SF	5%	1988	50	16	2038	\$25.84	\$6,137.00
003.002.0024	2-Pipe railing Balconies	840	LF	100%	1988	51	17	2039	\$74.80	\$62,832.00
003.002.0025	Concrete Stairs, free-standing Apartment Entrances	240	Riser	5%	1988	50	16	2038	\$641.27	\$7,695.00
003.002.0026	Concrete stair landing, free-standing Apartment Entrances	3760	SF	5%	1988	55	21	2043	\$178.13	\$33,488.00
003.002.0027	Stair Railing/Handrail Apartment Entrances	240	LF	100%	1988	51	17	2039	\$281.65	\$67,596.00
003.002.0028	Paint stair, landing Apartment Entrances	1	LS	100%	1987	40	5	2027	\$20,638.00	\$20,638.00
003.002.0029	Exterior Lighting Stairwells Building North (1112, 1116)	14	EA	100%	2017	24	19	2041	\$250.73	\$3,510.00
003.002.0030	Exterior Lighting Stairwells Building Center (1026, 1030, 1034)	14	EA	100%	2017	24	19	2041	\$250.73	\$3,510.00
003.002.0031	Exterior Lighting Stairwells Building South (1010,1014,1018)	15	EA	100%	2017	24	19	2041	\$250.73	\$3,761.00

## Madison Manor

**Component Summary**

Line	Component Name and Location	Quantity	Units	% Repl	In-Service/ Replace Date	Current Estimated Useful Life	Remain Useful Life	Next Repl Year	Unit Cost	Replacement Cost for Study Year
003.002.0032	Exterior Lighting Porches	96	EA	100%	2017	24	19	2041	\$250.73	\$24,070.00
003.002.0033	Sign lettering Building Numbers	8	EA	100%	1988	40	6	2028	\$139.99	\$1,120.00
003.002.0034	1" Water supply meter Units	96	EA	100%	1988	40	6	2028	\$363.84	\$34,929.00
003.002.0035	Wood siding, boards Site-Wide	3900	SF	100%	1988	35	1	2023	\$11.18	\$43,602.00
<b>Total for 003.002 - CONDOMINIUMS</b>										<b>\$762,947.00</b>

**003.003 - TOWNHOMES**

003.003.0001	Shingled roof, med. wt. full- dimensional asphalt shingles - simple profile Site-Wide	195	SQ	100%	2005	30	13	2035	\$353.20	\$68,874.00
003.003.0002	Vinyl soffit and fascia Site-Wide	1	LS	100%	1988	45	11	2033	\$18,885.00	\$18,885.00
003.003.0003	Aluminum gutter and downspout Site-Wide	1	LS	100%	1988	40	6	2028	\$6,728.00	\$6,728.00
003.003.0004	Downspout extentions to curb Site-Wide	500	LF	100%	1988	40	6	2028	\$4.25	\$2,125.00
003.003.0005	Vinyl siding Site-Wide	5280	SF	100%	1988	45	11	2033	\$7.08	\$37,382.00
003.003.0006	Vinyl siding Site-Wide	5280	SF	100%	1988	45	11	2033	\$7.08	\$37,382.00
003.003.0007	Vinyl siding Site-Wide	5280	SF	100%	1988	46	12	2034	\$7.08	\$37,382.00

## Madison Manor

**Component Summary**

Line	Component Name and Location	Quantity	Units	% Repl	In-Service/ Replace Date	Current Estimated Useful Life	Remain Useful Life	Next Repl Year	Unit Cost	Replacement Cost for Study Year
003.003.0008	Vinyl siding Site-Wide	5280	SF	100%	1988	46	12	2034	\$7.08	\$37,382.00
003.003.0009	Vinyl siding Site-Wide	5280	SF	100%	1988	46	12	2034	\$7.08	\$37,382.00
003.003.0010	Paint Door Frames Site-Wide	1000	LF	100%	2017	20	15	2037	\$2.34	\$2,340.00
003.003.0011	Paint window trim and frame Site-Wide	156	EA	100%	2017	20	15	2037	\$72.60	\$11,326.00
003.003.0012	Exterior vinyl shutter Site-Wide	136	PR	100%	1988	50	16	2038	\$183.13	\$24,906.00
003.003.0013	Paint Shutters Site-Wide	136	PR	100%	2017	20	15	2037	\$245.09	\$33,332.00
003.003.0014	Concrete patios Site-Wide	2000	SF	5%	1988	35	1	2023	\$29.63	\$2,963.00
003.003.0015	Concrete Steps, on-grade Site-Wide	20	Riser	5%	1988	50	16	2038	\$361.98	\$362.00
003.003.0016	Exterior Lighting Site-Wide	20	EA	100%	1988	40	6	2028	\$705.92	\$14,118.00
003.003.0017	Concrete step landing, on-grade Site-Wide	200	SF	5%	1988	50	16	2038	\$100.54	\$1,005.00
003.003.0018	Sign lettering Site-Wide	80	EA	100%	1988	40	6	2028	\$74.19	\$5,935.00
<b>Total for 003.003 - TOWNHOMES</b>										<b>\$379,809.00</b>

## Madison Manor

**Component Summary**

Line	Component Name and Location	Quantity	Units	% Repl	In-Service/ Replace Date	Current Estimated Useful Life	Remain Useful Life	Next Repl Year	Unit Cost	Replacement Cost for Study Year
<b>004.001 - LAUNDRY AND BASEMENT STORAGE ROOM</b>										
004.001.0001	VCT, vinyl composition tile Basement Storage Area	1740	SF	100%	1988	43	9	2031	\$3.61	\$6,281.00
004.001.0002	VCT, vinyl composition tile Laundry Room	1260	SF	100%	1988	43	9	2031	\$3.61	\$4,549.00
004.001.0003	Replace lay-in ceiling complete - std. Basement Storage Area	1740	SF	100%	1988	40	6	2028	\$5.89	\$10,249.00
004.001.0004	Replace lay-in ceiling complete - std. Laundry Room	1260	SF	100%	1988	40	6	2028	\$5.89	\$7,421.00
004.001.0005	4' Strip fluorescent fixture, surface mounted Basement Storage Area	18	EA	100%	2020	24	22	2044	\$188.43	\$3,392.00
004.001.0006	4' Strip fluorescent fixture, surface mounted Laundry Room	18	EA	100%	2020	24	22	2044	\$188.43	\$3,392.00
004.001.0007	Lighting controller and timer Site-Wide	1	EA	100%	1988	35	1	2023	\$6,554.09	\$6,554.00
004.001.0008	Exterior HM frame & door, single, 3'-0" x 7'-0" galv. Laundry Room Entrance	1	EA	100%	1988	40	6	2028	\$1,427.51	\$1,428.00
004.001.0009	Exterior HM frame & doors, double 7'- 0" h x 6'-0" w galv. Basement Storage Area Entrances	2	PR	100%	1988	40	6	2028	\$2,050.86	\$4,102.00
004.001.0010	9' Garage door, residential Basement Storage Area Entrances	1	EA	100%	1988	40	6	2028	\$2,812.21	\$2,812.00
004.001.0011	Interior wood door, hollow core, 7 ply, oak face, 3'-0" x 6'-8" Laundry Room	2	EA	100%	1988	40	6	2028	\$1,080.31	\$2,161.00

## Madison Manor

**Component Summary**

Line	Component Name and Location	Quantity	Units	% Repl	In-Service/ Replace Date	Current Estimated Useful Life	Remain Useful Life	Next Repl Year	Unit Cost	Replacement Cost for Study Year
004.001.0012	Water Heater, gas Laundry Room/Basement	1	EA	100%	1988	40	6	2028	\$3,660.26	\$3,660.00
004.001.0013	Heat pump Basement Storage Area	1	EA	100%	1988	40	6	2028	\$2,102.42	\$2,102.00
004.001.0014	Plumbing infrastructure supply & drainage, repair allowance Laundry Room	1260	GSF	5%	1988	40	6	2028	\$10.67	\$672.00
004.001.0015	1" Water supply meter Laundry Room	1	EA	100%	1988	40	6	2028	\$363.84	\$364.00
004.001.0016	Sanitary piping, exterior Laundry Room	15	LF	10%	1988	50	16	2038	\$183.61	\$275.00
004.001.0017	Sanitary piping, interior Laundry Room	45	LF	10%	1988	50	16	2038	\$51.89	\$234.00
<b>Total for 004.001 - LAUNDRY AND BASEMENT STORAGE ROOM</b>										<b>\$59,648.00</b>

**004.002 - SINGLE FAMILY STRUCTURE**

004.002.0001	Kitchen Single Family Structure	1	LS	100%	2014	40	32	2054	\$15,223.00	\$15,223.00
004.002.0002	Plumbing fixtures Single Family Structure	1	LS	100%	2014	35	27	2049	\$7,131.00	\$7,131.00
004.002.0003	Mechanical Equipment Single Family Structure	1	LS	100%	2014	20	12	2034	\$3,644.00	\$3,644.00
004.002.0004	Plumbing infrastructure supply & drainage, repair allowance Single Family Structure	3010	GSF	5%	1988	40	6	2028	\$10.67	\$1,606.00
004.002.0005	Sanitary piping, exterior Single Family Structure	15	LF	10%	1988	50	16	2038	\$183.61	\$275.00

## Madison Manor

**Component Summary**

Line	Component Name and Location	Quantity	Units	% Repl	In-Service/ Replace Date	Current Estimated Useful Life	Remain Useful Life	Next Repl Year	Unit Cost	Replacement Cost for Study Year
004.002.0006	Sanitary piping, interior Single Family Structure	85	LF	10%	1988	50	16	2038	\$51.89	\$441.00
<b>Total for 004.002 - SINGLE FAMILY STRUCTURE</b>										<b>\$28,320.00</b>

**Component Summary Total for Madison Manor Manager's Revision 11-10-2022**

<b>Total Replacement Cost for Study Year</b>										<b>\$1,765,113.00</b>
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## Madison Manor

**Reserve Expenditures by Year (First 5 years)****Year 2022**

<b>Line #</b>	<b>Component</b>	<b>Location</b>	<b>Replacement Cost *</b>
003.002.0003	Shingled roof full-dimensional asphalt	Building South (1010, 1014, 1018)	\$38,175.00
003.002.0008	Aluminum gutter and downspout	Building South (1010, 1014, 1018)	\$21,941.00
<b>Total Expenditures for Year 2022</b>			<b>\$60,116.00</b>

## Madison Manor

## Year 2023

Line #	Component	Location	Replacement Cost *
002.001.0003	Lighting controller and timer	Site-Wide	\$7,212.68
002.006.0001	Dog Waste Station w/post & disposal	Site-Wide	\$879.30
003.001.0003	Aluminum gutter and downspout	Single Family Structure	\$718.63
003.001.0010	Concrete Steps, on-grade	Single Family Structure	\$99.05
003.001.0011	Concrete step landing, on-grade	Single Family Structure	\$663.60
003.002.0035	Wood siding, boards	Site-Wide	\$47,984.00
003.003.0014	Concrete patios	Site-Wide	\$3,260.78
004.001.0007	Lighting controller and timer	Site-Wide	\$7,212.68
<b>Total Expenditures for Year 2023</b>			<b>\$68,030.72</b>

## Madison Manor

## Year 2024

Line #	Component	Location	Replacement Cost *
001.001.0001	Asphalt patching allowance	Site-Wide	\$38,684.09
Total Expenditures for Year 2024			\$38,684.09

## Madison Manor

## Year 2025

Line #	Component	Location	Replacement Cost *
001.001.0011	Gravel parking area to be converted to asphalt next	Site-Wide	\$11,041.27
003.002.0013	Plywood siding, T-1-11	Building North (1112, 1116)	\$32,672.41
<b>Total Expenditures for Year 2025</b>			<b>\$43,713.68</b>

## Madison Manor

## Year 2026

Line #	Component	Location	Replacement Cost *
002.005.0001	Basketball court sealer, w/ painted lines	Basketball Court	\$1,371.91
<b>Total Expenditures for Year 2026</b>			<b>\$1,371.91</b>

## Madison Manor

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**The Financial Analysis**

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**Parameters:**

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- ❖ **Fiscal Year:** Your budget year, identified with a start date and an end date. The most common fiscal year is the calendar year with a start date of January 1st and an end date of December 31st. For some associations, the fiscal year begins on another month, such June 1st, (ending on May 31st).
- ❖ **Study Year:** Your current fiscal year, unless otherwise noted in the study. When a fiscal year is not the calendar year, it may be defined as the year that includes the end date. For example, a fiscal year starting June 1st, 2020 and ending May 31st, 2021 is typically identified as FY 2021. In the DMA reserve study, the study year will be defined as year 2021. In studies that are completed close to the end of the fiscal year, DMA may elect to move ahead to the upcoming fiscal year to be the study year.
- ❖ **Reserve Account Starting Balance:** This is the total of all funds in cash and investment accounts for an identified capital reserve account, as defined in the association balance sheet for the period ending at the end of the previous fiscal year. Accounting methods and balance sheet vary. If the reserve account balance is not easily discernable from the balance sheet, then it is the association's responsibility to provide DMA with this value as of that date. If the study year is moved ahead to the upcoming fiscal year, the reserve account balance for that date needs to be estimated. Note: a balance sheet may include other factors that affect the reserve account balance used in the study. These can include outstanding loans from the reserve account to the operating account, any payables due from the reserve account that are not included in the funding plan, non-collected funds due to the reserve account or prepaid assessments already in the reserve account, among others. It is the association's responsibility to adjust the starting balance of the reserve account to reflect any of these factors that may be material. In the case of new communities, unbuilt communities or communities without existing reserve accounts, this starting balance may be \$0.00.
- ❖ **Average Earnings Rate:** This is the average of the rates of return on interest or income from reserve funds on deposit in banks and in investment accounts. This is the net income to the reserve account from these deposits, exclusive of taxes. If the association advises DMA that this income is not paid back into the reserve account, then the earnings rate in this study will be 0.00%.
- ❖ **Budgeted Contribution:** This is the cash contribution or transfer of assessment funds to the reserve account in the association's budget for the fiscal year corresponding to the study year. In the case of new communities, unbuilt communities or communities without existing reserve accounts, there may be no budgeted contribution, in which case this study will recommend the initial contribution.

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**CURRENT FUNDING STATUS – PERCENT FUNDED AND FUNDING DEFICIT**

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To assess your current funding level DMA calculates the percent funded for each component in the study at a point in time – generally at the beginning of the fiscal year corresponding with Year 1 of the study (study year). We use an inflation-adjusted method for calculating the relative replacement value of each component (the amount of money that should be available to replace the component if it were fully funded) and compare the total value for all components to the actual total balance of the reserve account. This is called the percent funded.

Note: the term “fully funded” does not mean that the total replacement cost of every component is always available at any time. It means that the funding level is sufficient such that the total replacement cost will be funded at the time that the component is projected to be replaced. The funding deficit (or surplus) is the difference between the combined inflation-adjusted replacement values of all components and the actual reserve account balance.

Some states require that reserve studies provide this information, and the Community Associations Institute requires that reserve studies provide a statement on the relative health of the reserve account. This information should meet both requirements, but we do not use this to project a long-term funding solution for your reserve account.

## Madison Manor

**DMA'S INTERACTIVE CASH FLOW FUNDING PLAN**

- ❖ **Baseline Funding Model** – The goal of this model is to keep the reserve cash balance above zero. This means that at no time during the funding period will the projected reserve balance drop below zero dollars. This is the least conservative model. An association using this model must understand that even a minor reduction in a component's remaining useful life can result in a deficit in the reserve cash balance. Associations can implement this model more safely by conducting annual reserve updates that include field observations.
- ❖ **Threshold Funding Model** – This model sets a minimum cash reserve balance at a predetermined dollar amount. This minimum balance becomes the "threshold" above which the reserve account should remain in every year of the study. There are two ways to set this threshold in NAVIGATOR™. The first way is simply to choose a specific dollar amount. The second way is to set a minimum dollar value based on a percentage of the total one-time replacement values of all components in the study. Different thresholds can be evaluated in the *working session*.
- ❖ **Full Funding Model** – (Also called the Component Method.) NAVIGATOR™ can also provide this funding model, upon request, in a separate report. This is the most conservative funding model. It funds each component as its own line-item budget. The goal of this model is to attain and maintain the reserves at or near 100%. For example, if an association has a component with a 10-year life and a \$10,000 replacement cost, it should have \$3,000 set aside for its replacement after three years. In this case, \$3,000 equals full funding. This method is only good for year-to-year projections and does not include inflation. DMA does not recommend this funding model, however some clients use it and some jurisdictions may require it.

NAVIGATOR™ uses a Cash Flow Funding Model to calculate your recommended reserve funding plan. This model includes our Reserve Navigator graph which shows the entire study period, which typically is 30 years. DMA can revise this study period to a minimum of 20 years or up to 50 years. Different study periods can be looked at in the live working session. This model includes two additional options:

The Reserve Navigator graph shows the projected total reserve expenditures in each year (red bars), the end-of-year reserve account balance (green bars) and the minimum threshold balance (yellow line) over the entire reserve study period. The table below the graph shows the beginning and end reserve balances in each year, the contribution or transfer to reserves in each year, the interest income in each year (if any) and the total expenditures in each year. Expenditures are adjusted for inflation. Ten year periods are shown on each page, and the graph is repeated on each subsequent page with the tabular period highlighted.

The goal of the Cash Flow funding plan is to keep your account above a minimum balance over the life of the study while ensuring that all components are fully funded when they are scheduled to be replaced. We can set that minimum balance to zero dollars (\$0.00), and convert this to a baseline funding model but we strongly recommend against using that model for your funding plan. We set the minimum account balance, or "threshold", at a level above zero, in order to provide a buffer for the variations in actual expenditures that will inevitably occur over the life of the study. We generate that number from a percentage of the total estimated one-time replacement costs of all components in current dollars. The percentage amount is entered into the study as a bottom limit for the cash flow in the account. We then index this amount to the projected rate of inflation so that it increases every year in proportion to the relative value of the dollar. Note: The threshold amount is an arbitrary number. It is not set by any law or any accounting standard. We can look at different threshold amounts in the working session and evaluate what would be most appropriate for your association and the expenditure projections. Ultimately, you the client can establish the threshold amount.

**Reserve Account Transfer Change Rate**

As inflation decreases the value of the dollar over time, it is logical to introduce a transfer change rate to the reserve contribution so that it grows in relation to the growth in actual costs over time. If we did not do this - if we kept the contribution constant - owners today would have to contribute a much larger amount in order to offset the declining value of the same contributions made in the future. The change rate provides parity for present and future owners.

In communities that are underfunded, it may be necessary to use a change rate that is greater than the inflation rate in order to gradually increase your contributions to an acceptable level. The Reserve Account Transfer Change Rate is expressed as a percentage (%). We can adjust this rate as a constant over the entire study period, or manually adjust it from year to year, to help us design the appropriate funding plan.

Madison Manor

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**Specific Project Funding, Special Assessments and Commercial Loans**

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In some instances, it will be necessary for an association to fund a specific single project or one or more years of total reserve expenses with additional funds. This may be due to a history of underfunding the reserves, or it may be due to an unexpected significant expense in a given year. This additional funding can come from two sources – a special assessment and a commercial loan. DMA studies can include either or both options as appropriate to the needs and resources of the community and its members. We can evaluate both options, and also a combination option, in the working session. A funding solution that includes one or more of these options can become part of the published reserve funding plan.

**Assessment Allocation Model**

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This reserve analysis also includes an Assessment Allocation Model. It is important to keep the reserve account funding in perspective with your overall assessment needs. Usually, the reserve budget is smaller than your operating budget and this model puts your reserve account in context of your overall budget. Keep in mind that this is only an example model. DMA does not have any responsibility for your overall budget or your operating budget, and this model makes a specific assumption about the growth of your operating budget over the next few years which may vary from your actual budget. This model shows percentage of your overall budget allotted to reserves and shows how the recommended reserve funding plan in this study might affect your overall budget in the next several years.

**Inflation**

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This study includes a projected inflation rate for the study period. While this is only a projection, it is also important to understand how significantly inflation impacts replacement costs projected to occur 5, 10, 20 or more years from now: At an inflation rate of just 3.00% a project that costs \$10,000 in the current year will cost over \$18,000 in 20 years.

For non-building related components (such as a television), we use the Consumer Price Index (CPI), published by the U.S. Department of Labor, and is a yearly index of price changes for general consumer goods. For building related components (such as flooring), DMA uses a focused building construction inflation (BCI) index provided by R.S. Means. The BCI is an historical record of actual yearly changes to construction costs and is focused on residential or non-residential construction as opposed to the CPI. Each year our rates are updated to include the most recently published rates.

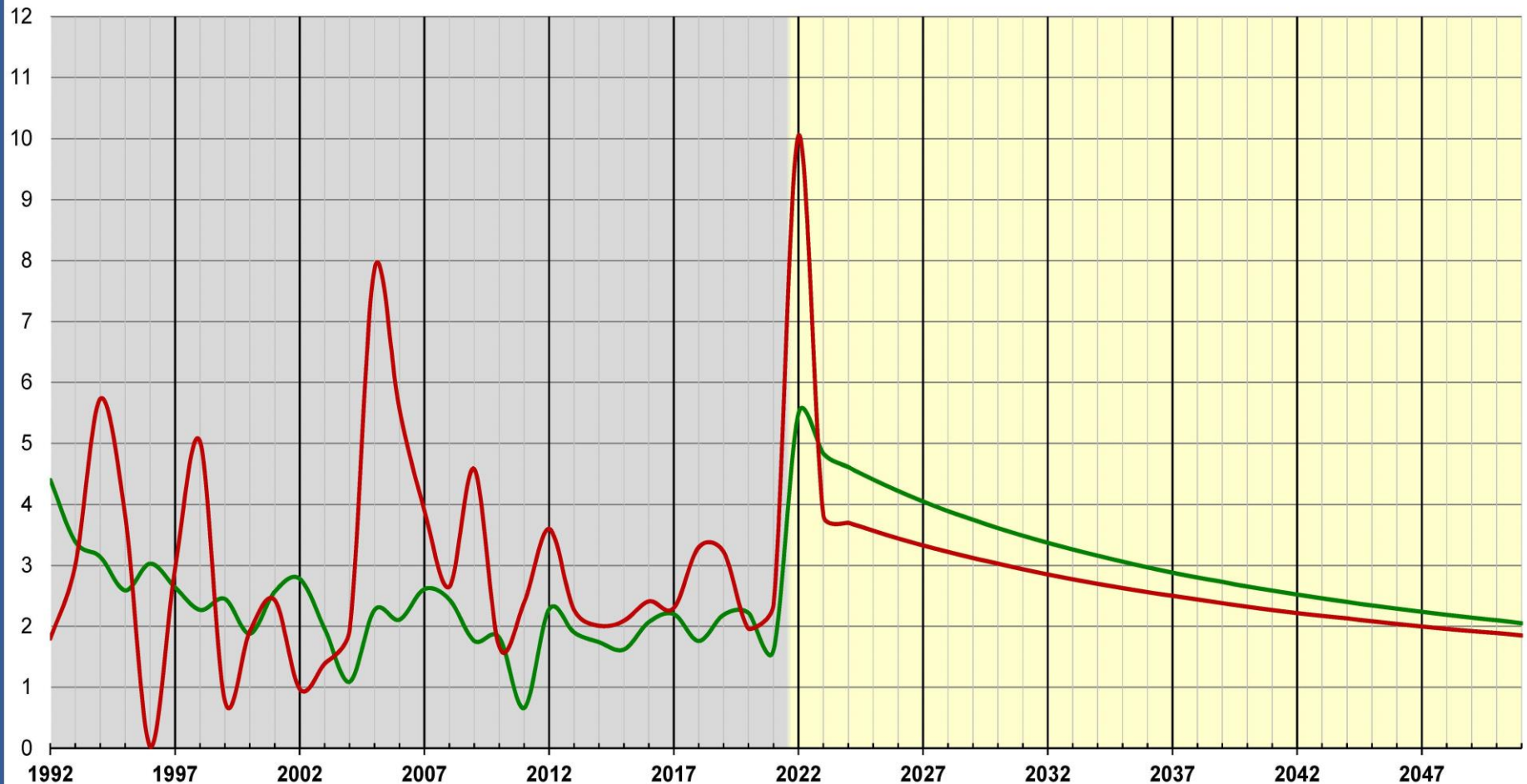
DMA offers two methods for calculating inflation expenditures: Straight-Line and Variable. The Straight Line method uses the same inflation rate over the course of the study period. If your study uses the Straight Line method, we use the most current index available and we use that same rate to project inflation for all years in the study. The Variable Rate uses a rate that changes each year using the Holt-Winters algorithm of regression analysis. If your study uses the Variable Rate method, please refer to the following graph for the yearly rate.

Madison Manor

Variable Inflation Rate: Regression Analysis for a 30 year study

% Change in CPI

% Change in BCI



Year	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
% Change in CPI	4.4	3.39	3.14	2.59	3.03	2.64	2.27	2.45	1.88	2.57	2.78	1.96	1.09	2.27	2.11	2.61	2.44	1.76	1.82	0.66	2.28	1.9	1.74	1.62	2.07	2.2	1.76	2.19	2.22	1.61
% Change in BCI	1.8	3.01	5.73	3.82	0.03	2.95	5.03	0.77	1.92	2.43	0.97	1.39	1.94	7.87	5.55	3.9	2.65	4.58	1.66	2.39	3.6	2.27	2.01	2.09	2.41	2.3	3.3	3.22	1.96	2.36

Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
% Change in CPI	5.49	4.83	4.61	4.41	4.22	4.05	3.89	3.75	3.61	3.49	3.37	3.26	3.16	3.06	2.97	2.88	2.8	2.73	2.65	2.59	2.52	2.46	2.4	2.34	2.29	2.24	2.19	2.14	2.1	2.05
% Change in BCI	10.1	3.82	3.7	3.57	3.44	3.33	3.22	3.12	3.03	2.94	2.85	2.77	2.7	2.63	2.56	2.5	2.44	2.38	2.32	2.27	2.22	2.17	2.13	2.08	2.04	2	1.96	1.92	1.89	1.85

## Madison Manor

**Financial Summary****Study Year 2022****Fiscal Year 1/1/2022 to 12/31/2022**

Budgeted Total Assessment for current fiscal year	\$273,208
Budgeted Replacement Reserve Transfer (Assessment) for current fiscal year	\$74,209
Balance of the Replacement Reserve Account as of 1/1/2022	\$468,340
Source of current financial information	
Including 2022 Budget Summary Report and 12/31/2021 Balance Sheet.	
Total current replacement value of all components	\$1,765,113
Minimum Threshold Reserve Balance in Study Year	\$88,256
<i>Threshold calculated as 5% of total current replacement value of all components.</i>	

**Recommended Reserve Transfers (first 5 years)**

<u>Year</u>	<u>Reserve Transfer Amount</u>	<u>% Increase</u>
2022	\$74,209	0.00%
2023	\$77,177	4.00%
2024	\$80,264	4.00%
2025	\$83,475	4.00%
2026	\$86,814	4.00%

**Cash Flow Study Period is 30 Years**

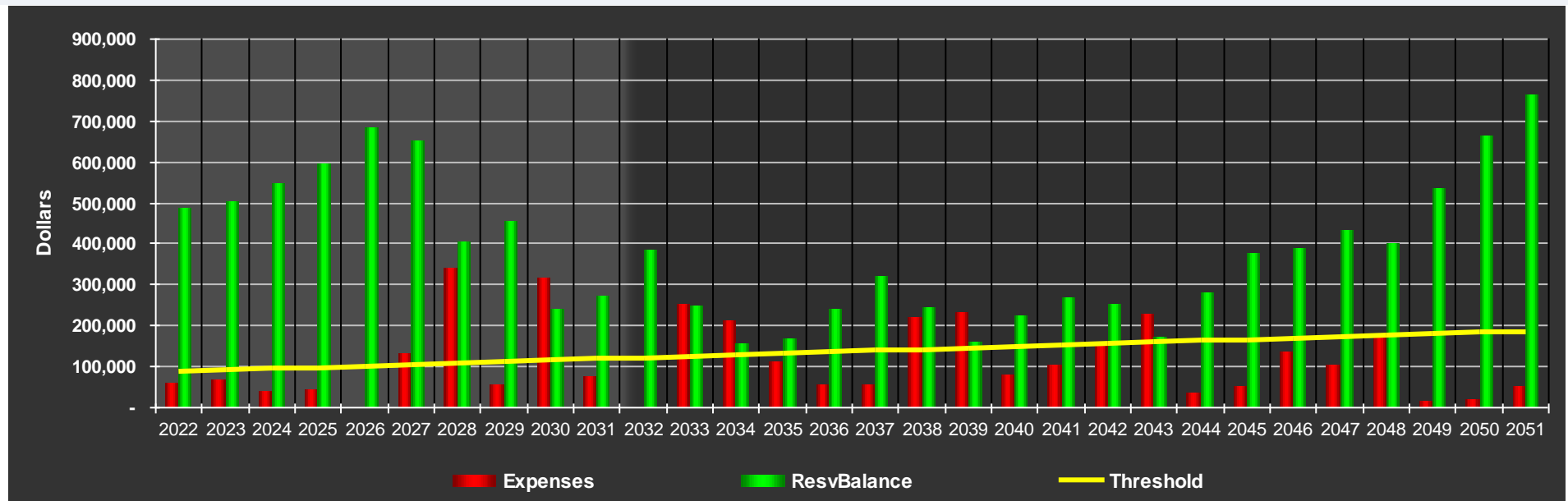
Please see the recommended funding plan for the entire study period on the following pages.

This is a Cash Flow analysis, which DMA recommends for your funding plan. DMA also offers an alternate component method "Full Funding" analysis, which can be provided upon request as a separate report

## Madison Manor

## DMA Cash Flow Funding Plan

## NAVIGATOR™

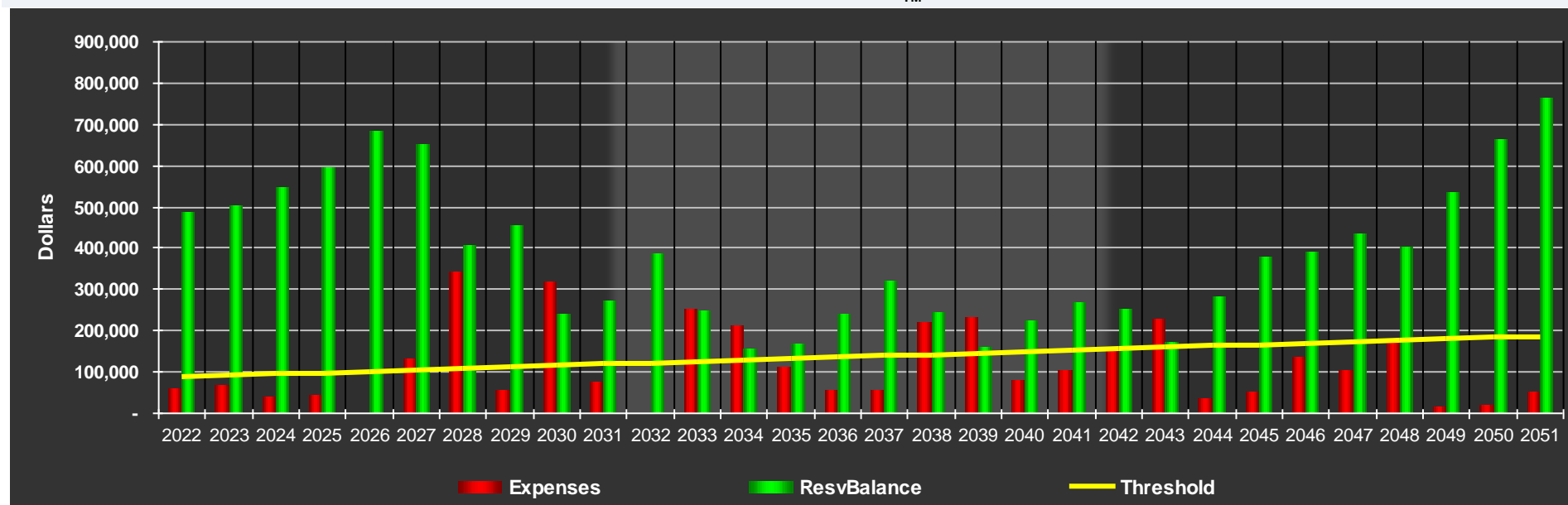


## Cash Flow Summary

Years:	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Beginning Balance	\$468,340	\$487,116	\$501,133	\$547,724	\$592,962	\$684,334	\$650,394	\$407,402	\$453,130	\$241,327
Transfer to Reserves	\$74,209	\$77,177	\$80,264	\$83,475	\$86,814	\$90,287	\$93,898	\$97,654	\$101,560	\$105,622
Investment Interest	\$4,683	\$4,871	\$5,011	\$5,477	\$5,930	\$6,843	\$6,504	\$4,074	\$4,531	\$2,413
Yearly Expenditures	-\$60,116	-\$68,032	-\$38,684	-\$43,713	-\$1,372	-\$131,069	-\$343,392	-\$56,000	-\$317,894	-\$76,844
Ending Balance	\$487,116	\$501,133	\$547,724	\$592,962	\$684,334	\$650,394	\$407,402	\$453,130	\$241,327	\$272,517
Threshold	\$88,256	\$91,627	\$95,017	\$98,409	\$101,795	\$105,184	\$108,571	\$111,959	\$115,351	\$118,742
Transfer change +/-	0.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Investment Ave Rate		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

## Madison Manor

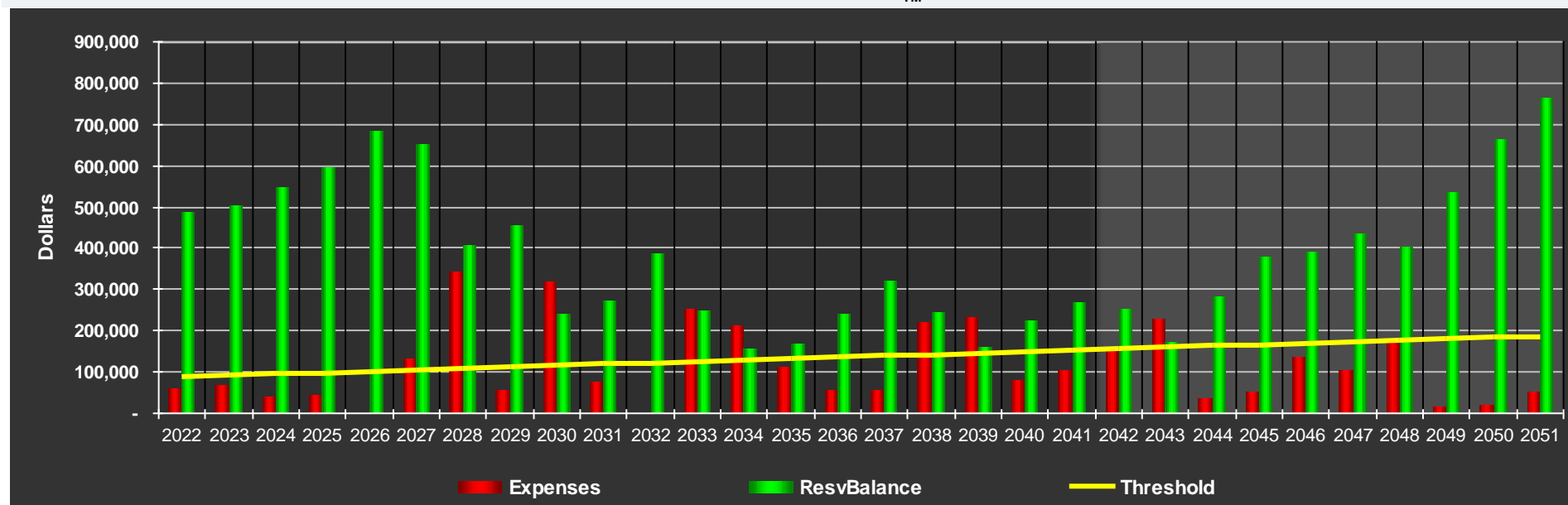
## NAVIGATOR™

Cash Flow Summary

Years:	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Beginning Balance	\$272,517	\$385,089	\$250,244	\$157,343	\$169,273	\$241,777	\$321,653	\$243,982	\$159,282	\$225,138
Transfer to Reserves	\$109,847	\$114,241	\$118,811	\$123,563	\$128,506	\$133,646	\$138,992	\$144,552	\$144,552	\$144,552
Investment Interest	\$2,725	\$3,851	\$2,502	\$1,573	\$1,693	\$2,418	\$3,217	\$2,440	\$1,593	\$2,251
Yearly Expenditures	\$0	-\$252,934	-\$214,214	-\$113,207	-\$57,695	-\$56,188	-\$219,883	-\$231,692	-\$80,289	-\$103,179
Ending Balance	\$385,089	\$250,244	\$157,343	\$169,273	\$241,777	\$321,653	\$243,982	\$159,282	\$225,138	\$268,763
Threshold	\$122,127	\$125,509	\$128,898	\$132,288	\$135,675	\$139,067	\$142,460	\$145,850	\$149,234	\$152,622
Transfer Change +/-	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	0.00%	0.00%
Investment Ave Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

## Madison Manor

## NAVIGATOR™

Cash Flow Summary

Years:	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
Beginning Balance	\$268,763	\$254,661	\$171,264	\$281,639	\$375,959	\$388,936	\$432,600	\$401,399	\$534,284	\$663,293
Transfer to Reserves	\$144,552	\$144,552	\$144,552	\$144,552	\$144,552	\$144,552	\$144,552	\$144,552	\$144,552	\$144,552
Investment Interest	\$2,688	\$2,547	\$1,713	\$2,816	\$3,760	\$3,889	\$4,326	\$4,014	\$5,343	\$6,633
Yearly Expenditures	-\$161,342	-\$230,495	-\$35,891	-\$53,048	-\$135,335	-\$104,777	-\$180,079	-\$15,681	-\$20,886	-\$51,704
Ending Balance	\$254,661	\$171,264	\$281,639	\$375,959	\$388,936	\$432,600	\$401,399	\$534,284	\$663,293	\$762,774
Threshold	\$156,010	\$159,395	\$162,791	\$166,177	\$169,567	\$172,958	\$176,348	\$179,734	\$183,131	\$186,519
Transfer Change +/-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Investment Ave Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

## Madison Manor

## DMA Assessment Allocation Model

Annual Change

Year	Operating Assessment *	% of Budget	% Ann Increase	Reserve Transfer	% of Budget	% Ann Increase	Total Budget Assessments	% Ann Increase	Special Assessments	Total ALL Assessments	% Ann Increase
2022	\$198,999	72.83%	0.00%	\$74,209	27.17%	0.00%	\$273,208	0.00%	\$0	\$273,208	0.00%
2023	\$209,924	73.11%	5.49%	\$77,177	26.89%	4.00%	\$287,101	5.09%	\$0	\$287,101	5.09%
2024	\$221,449	73.39%	5.49%	\$80,264	26.61%	4.00%	\$301,713	5.09%	\$0	\$301,713	5.09%
2025	\$233,606	73.67%	5.49%	\$83,475	26.33%	4.00%	\$317,081	5.09%	\$0	\$317,081	5.09%
2026	\$246,431	73.94%	5.49%	\$86,814	26.06%	4.00%	\$333,245	5.10%	\$0	\$333,245	5.10%

\* In the model above, the annual reserve transfer amounts are as recommended in this analysis. The operating assessment budget amount is increased annually at a rate based on the consumer price index and may not reflect any actual budget planning that will be undertaken as part of the association's annual budgeting process. The purpose of this analysis is to show the potential impact of the reserve recommendation on a hypothetical overall budget. The current operating budget increase used in this model is 5.49%.

Average Annual Assessment per Unit

No Units	Unit Type		Alloc %	Year	Operating *	Reserve	Special	TOTAL
117	Mixed Use-Res and Commer	Units	100.0%	2022	\$1,701	\$634	\$0	\$2,335
				2023	\$1,794	\$660	\$0	\$2,454
				2024	\$1,893	\$686	\$0	\$2,579
				2025	\$1,997	\$713	\$0	\$2,710
				2026	\$2,106	\$742	\$0	\$2,848

Average Monthly Assessment per Unit

No Units	Unit Type		Alloc %	Year	Operating *	Reserve	Special	TOTAL
117	Mixed Use-Res and Commer	Units	100.0%	2022	\$142	\$53	\$0	\$195
				2023	\$150	\$55	\$0	\$204
				2024	\$158	\$57	\$0	\$215
				2025	\$166	\$59	\$0	\$226
				2026	\$176	\$62	\$0	\$237

## Madison Manor

**Standards, Limitations, Conditions, Disclosure and Restrictions****STUDY STANDARDS**

This study was conducted in accordance with the Community Associations Institute National Reserve Study Standards. A summary of the standards is contained in our information article entitled "National Standards" which is included in the Appendix.

The data and analysis information that forms a part of this report contains proprietary programming and program coding that is not available for distribution to outside parties. Copies of the data and analysis have been made available in Adobe's Portable Document Format and included as part of this report. Upon request, component information can also be provided in Excel format for easier viewing and navigating through the data.

**STUDY LIMITATIONS AND CONDITIONS**

- 1 No destructive testing, lab analysis or other investigative methods were used to determine the condition of the components. Due to these limitations, as set forth in the reserve study guidelines that we subscribe to, the limited visual observations that were made are not sufficient to be considered a qualified architectural or engineering assessment of the state or condition of the components.
- 2 All common areas on the property were observed unless access was limited or not made available to us at the time of the inspection. The observations and opinions expressed herein with regard to the useful life of the components are based on our general professional knowledge of construction and our knowledge of the typical replacement experience of many communities and other entities with the same component types.
- 3 The inventory included taking field measurements, measurements from aerial and satellite imagery, digitized measurement over photo imagery and takeoffs and measurements from design and as-built drawings as there were deemed to be reliable. In the case of a Level II Update the quantities provided by the Client from previous studies was utilized when it was deemed to be reliable and accurate. In the case of a Level III Update all inventory data from previous studies provided by the Client was deemed accurate and reliable.
- 4 Our projections of remaining useful life are not architectural or engineering recommendations for executing specific projects. As the end of the remaining useful life approaches, as set forth in this study, the association should seek professional architectural, engineering, contractor, service providers or qualified product manufacturer or supplier assistance, as appropriate, and as to the need for and the scheduling of each specific replacement project. Particularly those of any significant magnitude.
- 5 An asset can be made up of several components that need to be maintained, repaired and replaced. Other elements of the asset may be considered permanent with respect to the asset. The schedule of components provided herein, is based upon information received from the client regarding the common elements and/or assets that the client is responsible for. It is the client's responsibility to verify that the schedule of components is complete.
- 6 Financial information including the present fund balance, interest from funds on deposit, and recent capital expenditures, were provided by the Client and are deemed reliable and complete by DMA Reserves, Inc.
- 7 Information provided by the Association about prior reserve replacement projects is considered to be reliable and complete. No inspection by DMA Reserves, Inc. should be interpreted as a project audit or quality inspection.
- 8 Industry Life Expectancy is based on printed product literature, product or material warranties, industry standards literature, and on the opinions of manufacturers, installers, or maintenance contractors based on their experience with these products and materials.
- 9 Unit prices are based on published unit price standards such as R. S. Means "Residential Cost Data", Facilities Maintenance and Repair Cost Data, and "Facilities Construction Cost Data", latest editions, and on pricing obtained from contractors, installers, or manufacturers. All prices are given in present dollars unless noted otherwise. Prices listed are not guaranteed as exact quotes for work included.

## Madison Manor

- 10 This analysis incorporates assumptions about the future rate of inflation, and the future interest income on your account deposits. If significant changes occur in either of these rates, this calculation should be re-run with current information.
- 11 The results of this analysis are predicated on your contributing the recommended amount in each previous year and on expenses occurring generally as predicted. This Reserve Study can be updated as a Level III study every year up to 4 years from the original study date, and should be updated with a Level II study or replaced with a new Level I study every 3 to 5 years, which may depend on statutory requirements, to correct for normal variations.
- 12 DMA's Capital Replacement Reserve Studies are designed to be used as planning tools. They are a reflection of information provided by the Client and our analytical inputs, and are assembled for the Client's use. This reserve study should not be used for the purpose of performing an audit, quality/forensic analysis, or for background checks of historical records.

**DISCLOSURE**

DMA does not have any financial interest in this community or facility, its management company or any vendor mentioned or used in this study beyond this work. This study represents all facts known to DMA at the time of its preparation that if purposefully omitted would cause a distortion of the Client's situation regarding its capital reserve plan.

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Madison Manor  
Harrisonburg, VA

**CAPITAL RESERVE STUDY & FINANCIAL ANALYSIS**  
2022

**Component Detail**

Manager's Revision 11-10-2022

Date: 11/10/2022

DMA Project #2205015



Prepared by : DMA Reserves, Inc.

2302 E Cary Street  
Richmond, Virginia 23223  
804.644.6404

## Table of Contents

Section		Page
001.001	ROADS	1
001.002	FLATWORK	6
001.003	DRAINAGE	7
002.001	EXTERIOR LIGHTING	9
002.002	EXTERIOR SIGNAGE	10
002.003	FANCING AND RETAINING WALLS	12
002.004	GROUP MAILBOXES	15
002.005	RECREATION	17
002.006	SITE FURNISHING	18
003.001	SINGLE FAMILY STRUCTURE	20
003.002	CONDOMINIUMS	25
003.003	TOWNHOMES	42
004.001	LAUNDRY AND BASEMENT STORAGE ROOM	50
004.002	SINGLE FAMILY STRUCTURE	56

## Madison Manor

## 001.001 ROADS

Asphalt is in fair condition. Some areas with distress signs which are including fatigue, longitudinal, alligator and some edge cracks, mainly in the paving next to the Community's north entrance. The remaining rail tie curbs in parking lot peninsulas are in deteriorating condition and are trip hazards. We recommend a replacement with concrete curbs next paving rotation.

## 001.001.0001 Asphalt patching allowance Site-Wide

Component Details

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
12188	SY	5.0%	100.00%	2013	11	6	2	2024	\$55.56	\$33,858.00

Yearly Expenditures for this component Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2024	\$38,684.09	2030	\$47,267.95	2036	\$55,850.88
2042	\$64,435.53	2048	\$73,021.26		

## 001.001.0002 Mill and Overlay Asphalt Site-Wide

Component Details

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
12188	SY	100.0%	100.00%	1988	42	25	8	2030	\$14.98	\$182,576.00

Yearly Expenditures for this component Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2030	\$254,887.89
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## Madison Manor

## 001.001.0003 Asphalt sealcoating Site-Wide

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
12188	SY	100.0%	100.00%	2013	21	6	12	2034	\$1.73	\$21,085.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2034	\$32,998.76	2040	\$38,346.79	2046	\$43,690.91
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Expenditures in the year(s) below have been manually removed from the yearly expenditures.

2048

## 001.001.0004 Lot Striping Site-Wide

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
285	SPACE	100.0%	100.00%	2013	17	7	8	2030	\$14.46	\$4,121.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2030	\$5,753.18	2037	\$6,971.87	2044	\$8,190.81
2051	\$9,410.49				

## Madison Manor

**001.001.0005 Paint Curbs Site-Wide****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
75	LF	100.0%	100.00%	2013	17	7	8	2030	\$1.52	\$114.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2030	\$159.15	2037	\$192.86	2044	\$226.58
2051	\$260.32				

**001.001.0006 Concrete curb and gutter- incidental replacement Site-Wide****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1727	LF	5.0%	100.00%	1988	42	7	8	2030	\$81.51	\$7,038.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2030	\$9,825.50	2037	\$11,906.82	2044	\$13,988.54
2051	\$16,071.55				

**001.001.0007 Wood landscape edging, railroad ties to be converted to curb Site-Wide****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1050	LF	100.0%	100.00%	1988	40	40	6	2028	\$52.88	\$55,524.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$72,824.82
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## Madison Manor

<b>001.001.0008</b>	<b>Reinforced concrete pad</b>	<b>Dumpster Pads</b>
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**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
166	SF	100.0%	100.00%	2017	40	25	35	2057	\$28.80	\$4,781.00

<b>001.001.0009</b>	<b>Reinforced concrete pad</b>	<b>Dumpster Pads</b>
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**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1479	SF	100.0%	100.00%	1988	43	25	9	2031	\$28.80	\$42,595.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2031	\$61,267.20
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<b>001.001.0010</b>	<b>Conc. Wheel stops</b>	<b>Site-Wide</b>
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**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
16	EA	100.0%	100.00%	1988	40	25	6	2028	\$98.41	\$1,575.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$2,065.75
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## Madison Manor

**001.001.0011 Gravel parking area to be converted to asphalt next paving rotation Site-Wide**

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
880	SY	100.0%	100.00%	1988	37	25	3	2025	\$10.59	\$9,319.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2025	\$11,041.27	2050	\$20,885.55
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**Total for 001.001 ROADS**

**\$362,586.00**

## Madison Manor

## 001.002 FLATWORK

In good condition.

## 001.002.0001 Concrete walkway, broom finish Site-Wide

Component Details

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
13600	SF	5.0%	100.00%	1988	40	5	6	2028	\$10.41	\$7,079.00

Yearly Expenditures for this component Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$9,284.76	2033	\$10,780.27	2038	\$12,275.59
2043	\$13,771.20	2048	\$15,267.22		

## 001.002.0002 Stone mulching, or ceramic chips Site-Wide

Component Details

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
222	SY	50.0%	100.00%	1988	50	10	16	2038	\$18.71	\$2,077.00

Yearly Expenditures for this component Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2038	\$3,601.71	2048	\$4,479.47		
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## Total for 001.002 FLATWORK

\$9,156.00

## Madison Manor

## 001.003 DRAINAGE

In good condition, assumed in working order.

## 001.003.0001 Curb inlet Site-Wide

Component Details

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
8	EA	5.0%	100.00%	1988	40	5	6	2028	\$10,381.29	\$4,153.00

Yearly Expenditures for this component Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$5,447.04	2033	\$6,324.39	2038	\$7,201.65
2043	\$8,079.07	2048	\$8,956.73		

## 001.003.0002 Catch basin Site-Wide

Component Details

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
5	EA	5.0%	100.00%	1988	40	5	6	2028	\$6,789.86	\$1,697.00

Yearly Expenditures for this component Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$2,225.77	2033	\$2,584.27	2038	\$2,942.72
2043	\$3,301.25	2048	\$3,659.87		

## 001.003.0003 Storm pipe Site-Wide

Component Details

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
910	LF	5.0%	100.00%	1988	52	7	18	2040	\$157.68	\$7,174.00

Yearly Expenditures for this component Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2040	\$13,047.15	2047	\$15,168.67		
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Madison Manor

Total for 001.003 DRAINAGE	\$13,024.00
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## Madison Manor

**002.001 EXTERIOR LIGHTING**

Exterior Lights are In good condition and assumed in working order.

**002.001.0001 Sign Lighting Site-Wide**Component Details

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
3	EA	100.0%	100.00%	1988	40	20	6	2028	\$459.77	\$1,379.00

Yearly Expenditures for this component Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$1,808.69	2048	\$2,974.05
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**002.001.0002 Residential post light Site-Wide**Component Details

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
36	EA	100.0%	100.00%	1988	40	30	6	2028	\$771.27	\$27,766.00

Yearly Expenditures for this component Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$36,417.67
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**002.001.0003 Lighting controller and timer Site-Wide**Component Details

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	EA	100.0%	100.00%	1988	35	35	1	2023	\$6,554.09	\$6,554.00

Yearly Expenditures for this component Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2023	\$7,212.68
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**Total for 002.001 EXTERIOR LIGHTING****\$35,699.00**

## Madison Manor

## 002.002 EXTERIOR SIGNAGE

Exterior Signs are In good condition.

## 002.002.0001 Traffic control signs Site-Wide

Component Details

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
8	EA	100.0%	100.00%	2017	40	20	35	2057	\$220.07	\$1,761.00

Documented Costs were used for this component cost

Year	Replacement Cost	Repl %	Quant	Unit	Comment
2017	\$193.31	100.0%	8	EA	

## 002.002.0002 T-iron sign post Site-Wide

Component Details

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
3	EA	100.0%	100.00%	2017	35	35	30	2052	\$67.09	\$201.00

## 002.002.0003 Wood sign post Site-Wide

Component Details

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
7	EA	100.0%	100.00%	2017	35	35	30	2052	\$163.98	\$1,148.00

## Madison Manor

<b>002.002.0004</b>	<b>Decorative wood/composite sign</b>	<b>Site-Wide</b>
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**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
62	SF	100.0%	100.00%	2017	20	20	15	2037	\$85.38	\$5,294.00

**Documented Costs were used for this component cost**

Year	Replacement Cost	Repl %	Quant	Unit	Comment
2017	\$75.00	100.0%	62	SF	

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2037	\$8,956.36
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**Total for 002.002 EXTERIOR SIGNAGE****\$8,404.00**

## Madison Manor

## 002.003 FANCING AND RETAINING WALLS

In good condition.

## 002.003.0001 Vinyl fence Dumpster Enclosure

Component Details

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LS	100.0%	100.00%	2017	35	35	30	2052	\$2,965.54	\$2,966.00

Documented Costs were used for this component cost

Year	Replacement Cost	Repl %	Quant	Unit	Comment
2017	\$2,604.99	100.0%	1	LS	Per Premier Vinyl's Invoice

## 002.003.0002 Vinyl privacy fence Site-Wide

Component Details

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LS	100.0%	100.00%	2020	35	35	33	2055	\$2,962.34	\$2,962.00

Documented Costs were used for this component cost

Year	Replacement Cost	Repl %	Quant	Unit	Comment
2020	\$2,838.41	100.0%	1	LS	Per Premier Vinyl's Quote

## 002.003.0003 Concrete retaining walls Parking Lot

Component Details

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
465	SF	10.0%	100.00%	1988	75	75	41	2063	\$396.06	\$18,417.00

## 002.003.0004 Concrete retaining walls Dumpster Enclosure

Component Details

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
180	SF	10.0%	100.00%	1988	75	75	41	2063	\$396.06	\$7,129.00

## Madison Manor

<b>002.003.0005</b>	<b>Chain link fence and gate</b>	<b>Dog Park area</b>
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**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LS	100.0%	100.00%	1988	40	40	6	2028	\$6,184.00	\$6,184.00

**Detail of components within the assembly:**

1	Chain link fence Dog Park area			80	LF	100.00%	100.0%		\$28.20	\$2,256.00
2	Chain link fence Dog Park area			122	LF	100.00%	100.0%		\$28.20	\$3,440.00
3	Chain link gate Dog Park area			1	EA	100.00%	100.0%		\$487.74	\$488.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$8,110.88
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<b>002.003.0006</b>	<b>Basketball Court fence</b>	<b>Basketball Court</b>
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**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
250	LF	100.0%	100.00%	2016	35	35	29	2051	\$36.12	\$9,030.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2051	\$20,620.38
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## Madison Manor

002.003.0007		Basketball Court Gate				Basketball Court				
Component Details										
Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
2	EA	100.0%	100.00%	2016	35	35	29	2051	\$734.39	\$1,469.00
<b>Yearly Expenditures for this component</b> Year(s) and expenditures are shown below for this component if occurring within the study period. Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).										
2051		\$3,354.51								
Total for 002.003 FANCING AND RETAINING WALLS										\$48,157.00

## Madison Manor

## 002.004 GROUP MAILBOXES

Mailbox components are In new condition.

## 002.004.0001

## Exterior cluster mail boxes

## Building South (1010, 1014, 1018)

Component Details

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LS	100.0%	100.00%	2021	25	25	24	2046	\$7,083.31	\$7,083.00

Documented Costs were used for this component cost

Year	Replacement Cost	Repl %	Quant	Unit	Comment
2021	\$6,920.00	100.0%	1	LS	Per US Mail Supply's Invoice

Yearly Expenditures for this component Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2046	\$14,676.92
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## 002.004.0002

## Mail boxes - roof and gutter

## Building South (1010, 1014, 1018)

Component Details

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LS	100.0%	100.00%	2021	30	30	29	2051	\$870.06	\$870.00

Documented Costs were used for this component cost

Year	Replacement Cost	Repl %	Quant	Unit	Comment
2021	\$850.00	100.0%	1	LS	A-Z Remodeling's Invoice

Yearly Expenditures for this component Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2051	\$1,986.69
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## Madison Manor

## 002.004.0003 Mail boxes-installation

## Building South (1010, 1014, 1018)

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LS	100.0%	100.00%	2021	25	25	24	2046	\$1,610.79	\$1,611.00

**Documented Costs were used for this component cost**

Year	Replacement Cost	Repl %	Quant	Unit	Comment
2022	\$1,610.79	100.0%	1	LS	Per work order 15819-1

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2046	\$3,338.20
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**Total for 002.004 GROUP MAILBOXES****\$9,564.00**

## Madison Manor

## 002.005 RECREATION

The basketball court was viewed in fair condition with several deep linear cracks. We would recommend fill the crack in the near future to prevent further damage to the surrounding areas, seal and paint lines.

## 002.005.0001 Basketball court sealer, w/ painted lines Basketball Court

Component Details

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
425	SY	100.0%	100.00%	2016	10	10	4	2026	\$2.63	\$1,118.00

Yearly Expenditures for this component Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2026	\$1,371.91	2036	\$1,844.21	2046	\$2,316.64
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## 002.005.0002 Basketball Backstops Basketball Court

Component Details

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
2	EA	100.0%	100.00%	2016	26	25	20	2042	\$4,170.25	\$8,341.00

Yearly Expenditures for this component Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2042	\$15,873.86
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## Total for 002.005 RECREATION

\$9,459.00

## Madison Manor

**002.006 SITE FURNISHING**

Overall, Site Furnishing is In good condition.

**002.006.0001 Dog Waste Station w/post & disposal Site-Wide****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
3	EA	100.0%	100.00%	1988	35	30	1	2023	\$266.42	\$799.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2023	\$879.30
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**002.006.0002 Dog Waste Station w/post & disposal Site-Wide****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
7	EA	100.0%	100.00%	2017	30	30	25	2047	\$266.42	\$1,865.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2047	\$3,943.38
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**002.006.0003 Charcoal Grill Site-Wide****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
2	EA	100.0%	100.00%	2016	30	30	24	2046	\$592.04	\$1,184.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2046	\$2,453.38
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## Madison Manor

## 002.006.0004 Bike racks Site-Wide

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
3	EA	100.0%	100.00%	2020	20	20	18	2040	\$994.20	\$2,983.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2040	\$5,425.11
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## 002.006.0005 Benchs Site-Wide

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
4	EA	100.0%	100.00%	2021	20	20	19	2041	\$871.50	\$3,486.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2041	\$6,487.00
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## 002.006.0006 Trash receptacles Site-Wide

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
3	EA	100.0%	100.00%	2017	20	20	15	2037	\$993.01	\$2,979.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2037	\$5,039.83
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**Total for 002.006 SITE FURNISHING****\$13,296.00**

## Madison Manor

**003.001 SINGLE FAMILY STRUCTURE**

Building Exterior components are in good condition. Doors and Windows components have been removed per Manager's request.

**003.001.0001 Shingled roof, med. wt. full-dimensional asphalt Single Family Structure****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
23	SQ	100.0%	100.00%	1988	40	30	6	2028	\$353.20	\$8,124.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$10,655.38
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**003.001.0002 Single-ply roof 60-mil EPDM - fully adhered Single Family Structure****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
3	SQ	100.0%	100.00%	1988	40	30	6	2028	\$648.71	\$1,946.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$2,552.36
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## Madison Manor

## 003.001.0003 Aluminum gutter and downspout Single Family Structure

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LS	100.0%	100.00%	1988	35	20	1	2023	\$653.00	\$653.00

**Detail of components within the assembly:**

1	Aluminum gutter Single Family Structure			68	LF	100.00%	100.0%		\$5.86	\$398.00
2	Aluminum downspout Single Family Structure			60	LF	100.00%	100.0%		\$4.25	\$255.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2023	\$718.63	2043	\$1,270.31
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## 003.001.0004 Plywood siding Single Family Structure

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LS	100.0%	100.00%	1987	40	30	5	2027	\$1,149.00	\$1,149.00

**Detail of components within the assembly:**

1	Repaint or new paint T-1-11 siding Single Family Structure			150	SF	100.00%	100.0%		\$1.38	\$207.00
2	Plywood siding, T-1-11, cedar Single Family Structure			150	SF	100.00%	100.0%		\$6.28	\$942.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2027	\$1,458.44
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## Madison Manor

**003.001.0005 Patch/Repair Stucco, exterior walls Single Family Structure****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
210	SF	5.0%	100.00%	1988	40	30	6	2028	\$28.19	\$296.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$388.22
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**003.001.0006 Paint stucco Single Family Structure****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
210	SF	100.0%	100.00%	1988	40	30	6	2028	\$2.53	\$531.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$696.46
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**003.001.0007 Brick tuck-pointing Single Family Structure****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
2400	SF	5.0%	100.00%	1988	40	10	6	2028	\$16.03	\$1,924.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$2,523.49	2038	\$3,336.38	2048	\$4,149.47
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## Madison Manor

**003.001.0008 VCT, vinyl composition tile Single Family Structure****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1380	SF	100.0%	100.00%	2014	26	25	18	2040	\$3.43	\$4,733.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2040	\$8,607.80
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**003.001.0009 Stair guardrail Single Family Structure****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
8	LF	100.0%	100.00%	1988	50	50	16	2038	\$359.62	\$2,877.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2038	\$4,988.98
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**003.001.0010 Concrete Steps, on-grade Single Family Structure****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
5	Riser	5.0%	100.00%	1988	35	35	1	2023	\$361.98	\$90.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2023	\$99.05
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## Madison Manor

<b>003.001.0011</b>	<b>Concrete step landing, on-grade</b>	<b>Single Family Structure</b>
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**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
120	SF	5.0%	100.00%	1988	35	35	1	2023	\$100.54	\$603.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2023	\$663.60
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<b>003.001.0012</b>	<b>Exterior Lighting, wall mount</b>	<b>Single Family Structure</b>
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**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
3	EA	100.0%	100.00%	1988	40	30	6	2028	\$705.92	\$2,118.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$2,777.97
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**Total for 003.001 SINGLE FAMILY STRUCTURE****\$25,044.00**

## Madison Manor

## 003.002 CONDOMINIUMS

Building Exterior components are in good condition. Doors and Windows components have been removed per Manager's request.

## 003.002.0001 Shingled roof full-dimensional asphalt Building North (1112, 1116)

Component Details

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LS	100.0%	100.00%	2020	25	25	23	2045	\$26,133.31	\$26,133.00

Documented Costs were used for this component cost

Year	Replacement Cost	Repl %	Quant	Unit	Comment
2020	\$25,040.00	100.0%	1	LS	Per Senger Roofing's Invoice

Yearly Expenditures for this component Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2045 \$53,047.66

## 003.002.0002 Shingled roof full-dimensional asphalt Building Center (1026, 1030, 1034)

Component Details

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LS	100.0%	100.00%	2021	25	25	24	2046	\$28,814.34	\$28,814.00

Documented Costs were used for this component cost

Year	Replacement Cost	Repl %	Quant	Unit	Comment
2021	\$28,150.00	100.0%	1	LS	Per Sengers Roofing's Invoice

Yearly Expenditures for this component Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2046 \$59,706.38

## Madison Manor

<b>003.002.0003</b>	<b>Shingled roof full-dimensional asphalt</b>	<b>Building South (1010, 1014, 1018)</b>
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**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LS	100.0%	100.00%	2022	25	25	25	2047	\$38,175.00	\$38,175.00

**Documented Costs were used for this component cost**

Year	Replacement Cost	Repl %	Quant	Unit	Comment
2022	\$38,175.00	100.0%	1	LS	Per Senger Roofing's invoice

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2022	\$38,175.00	2047	\$80,717.34
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<b>003.002.0004</b>	<b>Single-ply roof 60-mil EPDM - fully adhered</b>	<b>Site-Wide</b>
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**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
85	SQ	100.0%	100.00%	2008	30	30	16	2038	\$648.71	\$55,140.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2038	\$95,617.50
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## Madison Manor

**003.002.0005 10" Vent chimney, all fuel, pressure tight, double wall, Site-Wide**  
**U.L.. listed, 304ss/AL,**
**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LF	100.0%	100.00%	2015	20	20	13	2035	\$1,559.15	\$1,559.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2035	\$2,505.78
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**003.002.0006 Aluminum gutter and downspout Building North (1112, 1116)**
**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LS	100.0%	100.00%	2020	20	20	18	2040	\$8,171.88	\$8,172.00

**Documented Costs were used for this component cost**

Year	Replacement Cost	Repl %	Quant	Unit	Comment
2020	\$7,830.00	100.0%	1	LS	Per Senger Roofing's Invoice

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2040	\$14,862.22
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## Madison Manor

## 003.002.0007 Aluminum gutter and downspout Building Center (1026, 1030, 1034)

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LS	100.0%	100.00%	2021	20	20	19	2041	\$17,109.47	\$17,109.00

**Documented Costs were used for this component cost**

Year	Replacement Cost	Repl %	Quant	Unit	Comment
2021	\$16,715.00	100.0%	1	LS	Per Senger Roofing's Invoice

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2041	\$31,837.60
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## 003.002.0008 Aluminum gutter and downspout Building South (1010, 1014, 1018)

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LS	100.0%	100.00%	2022	20	20	20	2042	\$21,940.87	\$21,941.00

**Documented Costs were used for this component cost**

Year	Replacement Cost	Repl %	Quant	Unit	Comment
2021	\$21,435.00	100.0%	1	LS	Per Senger Roofing's Invoice

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2022	\$21,941.00	2042	\$41,756.16
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## Madison Manor

## 003.002.0009 Downspout extentions to curb Site-Wide

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
480	LF	100.0%	100.00%	1988	40	30	6	2028	\$4.25	\$2,040.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$2,675.65
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## 003.002.0010 Vinyl soffit and fascia Building North (1112, 1116)

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LS	100.0%	100.00%	1987	40	40	5	2027	\$7,062.00	\$7,062.00

**Detail of components within the assembly:**

1	Vinyl soffit Building North (2)	595	SF	100.00%	100.0%	\$11.02	\$6,557.00
2	Vinyl fascia Building North (2)	75	LF	100.00%	100.0%	\$6.74	\$505.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2027	\$8,963.97
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## Madison Manor

## 003.002.0011 Vinyl soffit and fascia

## Building Center (1026, 1030, 1034)

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LS	100.0%	100.00%	1987	40	40	5	2027	\$10,438.00	\$10,438.00

**Detail of components within the assembly:**

1	Vinyl soffit Building Center (3)			878	SF	100.00%	100.0%		\$11.02	\$9,676.00
2	Vinyl fascia Building Center (3)			113	LF	100.00%	100.0%		\$6.74	\$762.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2027	\$13,249.20
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## 003.002.0012 Vinyl soffit and fascia

## Building South (1010, 1014, 1018)

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LS	100.0%	100.00%	1987	40	40	5	2027	\$10,438.00	\$10,438.00

**Detail of components within the assembly:**

1	Vinyl soffit Building South (3)			878	SF	100.00%	100.0%		\$11.02	\$9,676.00
2	Vinyl fascia Building South (3)			113	LF	100.00%	100.0%		\$6.74	\$762.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2027	\$13,249.20
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## Madison Manor

## 003.002.0013 Plywood siding, T-1-11

## Building North (1112, 1116)

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LS	100.0%	100.00%	1987	38	40	3	2025	\$27,576.00	\$27,576.00

**Detail of components within the assembly:**

1	Repaint or new paint T-1-11 siding Building North (1112, 1116)			3600	SF	100.00%	100.0%		\$1.38	\$4,968.00
2	Plywood siding, T-1-11 Building North (1112, 1116)			3600	SF	100.00%	100.0%		\$6.28	\$22,608.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2025	\$32,672.41
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## 003.002.0014 Plywood siding, T-1-11

## Building Center (1026, 1030, 1034)

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LS	100.0%	100.00%	1987	40	40	5	2027	\$41,364.00	\$41,364.00

**Detail of components within the assembly:**

1	Repaint or new paint T-1-11 siding Building Center (1026, 1030, 1034)			5400	SF	100.00%	100.0%		\$1.38	\$7,452.00
2	Plywood siding, T-1-11 Building Center (1026, 1030, 1034)			5400	SF	100.00%	100.0%		\$6.28	\$33,912.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2027	\$52,504.30
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## Madison Manor

## 003.002.0015 Plywood siding, T-1-11

## Building South (1010, 1014, 1018)

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LS	100.0%	100.00%	1987	42	40	7	2029	\$41,364.00	\$41,364.00

**Detail of components within the assembly:**

1	Repaint or new paint T-1-11 siding Building South (1010, 1014, 1018)			5400	SF	100.00%	100.0%		\$1.38	\$7,452.00
2	Plywood siding, T-1-11 Building South (1010, 1014, 1018)			5400	SF	100.00%	100.0%		\$6.28	\$33,912.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2029	\$55,999.63
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## Madison Manor

## 003.002.0016 Patch, repair and paint stucco Site-Wide

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LS	100.0%	100.00%	1988	40	40	6	2028	\$34,984.00	\$34,984.00

**Detail of components within the assembly:**

1	Patch/Repair Stucco, exterior walls Building North (1112, 1116)	2220	SF	100.00%	5.0%	\$28.19	\$3,129.00
2	Patch/Repair Stucco, exterior walls Building Center (1026, 1030, 1034))	3330	SF	100.00%	5.0%	\$28.19	\$4,694.00
3	Patch/Repair Stucco, exterior walls Building South (1010, 1014, 1018)	3330	SF	100.00%	5.0%	\$28.19	\$4,694.00
4	Paint stucco Building North (1112, 1116)	2220	SF	100.00%	100.0%	\$2.53	\$5,617.00
5	Paint stucco Building Center (1026, 1030, 1034)	3330	SF	100.00%	100.0%	\$2.53	\$8,425.00
6	Paint stucco Building South (1010, 1014, 1018)	3330	SF	100.00%	100.0%	\$2.53	\$8,425.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$45,884.74
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## 003.002.0017 Brick tuck-pointing Site-Wide

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
69720	SF	5.0%	100.00%	1988	45	10	11	2033	\$16.03	\$55,881.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2033	\$85,098.48	2043	\$108,708.66
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## Madison Manor

**003.002.0018 Vinyl Ceiling - Balconies and Hallways Building North (1112, 1116)****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
660	SF	100.0%	100.00%	1987	40	40	5	2027	\$4.61	\$3,043.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2027	\$3,862.54
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**003.002.0019 Vinyl Ceiling - Balconies and Hallways Building Center (1026, 1030, 1034)****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
990	SF	100.0%	100.00%	1987	40	40	5	2027	\$4.61	\$4,564.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2027	\$5,793.20
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**003.002.0020 Vinyl Ceiling - Balconies and Hallways Building South (1010, 1014, 1018)****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
990	SF	100.0%	100.00%	1987	40	40	5	2027	\$4.61	\$4,564.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2027	\$5,793.20
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## Madison Manor

## 003.002.0021 Breezway windows Building South (1010, 1014, 1018)

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
8	EA	100.0%	100.00%	1988	50	50	16	2038	\$660.16	\$5,281.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2038	\$9,157.70
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## 003.002.0022 Window guard, steel bars Building South (1010, 1014, 1018)

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
128	SF	100.0%	100.00%	2016	30	30	24	2046	\$34.51	\$4,417.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2046	\$9,152.57
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On 11/8/2022 By Mordechai Abada, DMA Reserves

Component Quantity was changed from 123 to 128.

## 003.002.0023 Concrete balcony slab Balconies

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
4750	SF	5.0%	100.00%	1988	50	5	16	2038	\$25.84	\$6,137.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2038	\$10,642.08	2043	\$11,938.67	2048	\$13,235.61
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## Madison Manor

## 003.002.0024 2-Pipe railing Balconies

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
840	LF	100.0%	100.00%	1988	51	30	17	2039	\$74.80	\$62,832.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2039	\$111,614.64
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## 003.002.0025 Concrete Stairs, free-standing Apartment Entrances

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
240	Riser	5.0%	100.00%	1988	50	10	16	2038	\$641.27	\$7,695.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2038	\$13,343.81	2048	\$16,595.77
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## 003.002.0026 Concrete stair landing, free-standing Apartment Entrances

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
3760	SF	5.0%	100.00%	1988	55	50	21	2043	\$178.13	\$33,488.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2043	\$65,146.25
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## Madison Manor

003.002.0027

Stair Railing/Handrail

Apartment Entrances

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
240	LF	100.0%	100.00%	1988	51	50	17	2039	\$281.65	\$67,596.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2039	\$120,077.39
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## Madison Manor

<b>003.002.0028</b>	<b>Paint stair, landing</b>	<b>Apartment Entrances</b>
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**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LS	100.0%	100.00%	1987	40	15	5	2027	\$20,638.00	\$20,638.00

**Detail of components within the assembly:**

1	Paint Stairs and landing Apartment Entrances	770	SF	100.00%	100.0%	\$2.53	\$1,948.00
2	Paint Stairs and landing Apartment Entrances	770	SF	100.00%	100.0%	\$2.53	\$1,948.00
3	Paint Stairs and landing Apartment Entrances	770	SF	100.00%	100.0%	\$2.53	\$1,948.00
4	Paint Stairs and landing Apartment Entrances	770	SF	100.00%	100.0%	\$2.53	\$1,948.00
5	Paint Stairs and landing Apartment Entrances	770	SF	100.00%	100.0%	\$2.53	\$1,948.00
6	Paint Stairs and landing Apartment Entrances	770	SF	100.00%	100.0%	\$2.53	\$1,948.00
7	Paint Stairs and landing Apartment Entrances	770	SF	100.00%	100.0%	\$2.53	\$1,948.00
8	Paint Stairs and landing Apartment Entrances	770	SF	100.00%	100.0%	\$2.53	\$1,948.00
9	Paint balcony guardrail Balconies	840	LF	100.00%	100.0%	\$4.68	\$3,931.00
10	Paint Stair railing Apartment Entrances	240	LF	100.00%	100.0%	\$4.68	\$1,123.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2027	\$26,196.29	2042	\$39,276.42
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## Madison Manor

## 003.002.0029 Exterior Lighting Stairwells Building North (1112, 1116)

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
14	EA	100.0%	100.00%	2017	24	24	19	2041	\$250.73	\$3,510.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2041	\$6,531.67
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## 003.002.0030 Exterior Lighting Stairwells Building Center (1026, 1030, 1034)

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
14	EA	100.0%	100.00%	2017	24	24	19	2041	\$250.73	\$3,510.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2041	\$6,531.67
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## 003.002.0031 Exterior Lighting Stairwells Building South (1010,1014,1018)

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
15	EA	100.0%	100.00%	2017	24	24	19	2041	\$250.73	\$3,761.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2041	\$6,998.70
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## Madison Manor

## 003.002.0032 Exterior Lighting Porches

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
96	EA	100.0%	100.00%	2017	24	24	19	2041	\$250.73	\$24,070.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2041	\$44,791.12
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## 003.002.0033 Sign lettering Building Numbers

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
8	EA	100.0%	100.00%	1988	40	25	6	2028	\$139.99	\$1,120.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$1,468.98
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## 003.002.0034 1" Water supply meter Units

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
96	EA	100.0%	100.00%	1988	40	30	6	2028	\$363.84	\$34,929.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$45,812.59
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## Madison Manor

<b>003.002.0035</b>	<b>Wood siding, boards</b>	<b>Site-Wide</b>
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**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
3900	SF	100.0%	100.00%	1988	35	35	1	2023	\$11.18	\$43,602.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2023	\$47,984.00
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**Total for 003.002 CONDOMINIUMS****\$762,947.00**

## Madison Manor

## 003.003 TOWNHOMES

Building Exterior components are in good condition. Doors and Windows components have been removed per Manager's request.

**003.003.0001 Shingled roof, med. wt. full-dimensional asphalt shingles - simple profile Site-Wide**

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
195	SQ	100.0%	100.00%	2005	30	30	13	2035	\$353.20	\$68,874.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2035	\$110,700.55
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## Madison Manor

003.003.0002		Vinyl soffit and fascia				Site-Wide				
Component Details										
Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LS	100.0%	100.00%	1988	45	45	11	2033	\$18,885.00	\$18,885.00
Detail of components within the assembly:										
1	Vinyl soffit Site-Wide			240	SF	100.00%	100.0%		\$11.02	\$2,645.00
2	Vinyl soffit Site-Wide			240	SF	100.00%	100.0%		\$11.02	\$2,645.00
3	Vinyl soffit Site-Wide			240	SF	100.00%	100.0%		\$11.02	\$2,645.00
4	Vinyl soffit Site-Wide			240	SF	100.00%	100.0%		\$11.02	\$2,645.00
5	Vinyl soffit Site-Wide			240	SF	100.00%	100.0%		\$11.02	\$2,645.00
6	Vinyl fascia Site-Wide			168	LF	100.00%	100.0%		\$6.74	\$1,132.00
7	Vinyl fascia Site-Wide			168	LF	100.00%	100.0%		\$6.74	\$1,132.00
8	Vinyl fascia Site-Wide			168	LF	100.00%	100.0%		\$6.74	\$1,132.00
9	Vinyl fascia Site-Wide			168	LF	100.00%	100.0%		\$6.74	\$1,132.00
10	Vinyl fascia Site-Wide			168	LF	100.00%	100.0%		\$6.74	\$1,132.00
Yearly Expenditures for this component Year(s) and expenditures are shown below for this component if occurring within the study period. Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).										
2033		\$28,759.04								

## Madison Manor

## 003.003.0003 Aluminum gutter and downspout Site-Wide

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LS	100.0%	100.00%	1988	40	20	6	2028	\$6,728.00	\$6,728.00

**Detail of components within the assembly:**

1	Aluminum gutter Site-Wide			800	LF	100.00%	100.0%		\$5.86	\$4,688.00
2	Aluminum downspout Site-Wide			480	LF	100.00%	100.0%		\$4.25	\$2,040.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$8,824.39	2048	\$14,510.22
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## 003.003.0004 Downspout extentions to curb Site-Wide

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
500	LF	100.0%	100.00%	1988	40	30	6	2028	\$4.25	\$2,125.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$2,787.12
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## Madison Manor

## 003.003.0005 Vinyl siding Site-Wide

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
5280	SF	100.0%	100.00%	1988	45	45	11	2033	\$7.08	\$37,382.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2033	\$56,927.25
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## 003.003.0006 Vinyl siding Site-Wide

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
5280	SF	100.0%	100.00%	1988	45	45	11	2033	\$7.08	\$37,382.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2033	\$56,927.25
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## 003.003.0007 Vinyl siding Site-Wide

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
5280	SF	100.0%	100.00%	1988	46	45	12	2034	\$7.08	\$37,382.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2034	\$58,504.13
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## Madison Manor

## 003.003.0008 Vinyl siding Site-Wide

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
5280	SF	100.0%	100.00%	1988	46	45	12	2034	\$7.08	\$37,382.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2034	\$58,504.13
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## 003.003.0009 Vinyl siding Site-Wide

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
5280	SF	100.0%	100.00%	1988	46	45	12	2034	\$7.08	\$37,382.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2034	\$58,504.13
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## 003.003.0010 Paint Door Frames Site-Wide

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1000	LF	100.0%	100.00%	2017	20	10	15	2037	\$2.34	\$2,340.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2037	\$3,958.80	2047	\$4,947.71
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## Madison Manor

**003.003.0011 Paint window trim and frame Site-Wide****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
156	EA	100.0%	100.00%	2017	20	20	15	2037	\$72.60	\$11,326.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2037	\$19,161.19
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**003.003.0012 Exterior vinyl shutter Site-Wide****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
136	PR	100.0%	100.00%	1988	50	50	16	2038	\$183.13	\$24,906.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2038	\$43,189.14
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**003.003.0013 Paint Shutters Site-Wide****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
136	PR	100.0%	100.00%	2017	20	20	15	2037	\$245.09	\$33,332.00

Expenditures in the year(s) below have been manually removed from the yearly expenditures.

2032	2037
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## Madison Manor

## 003.003.0014 Concrete patios Site-Wide

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
2000	SF	5.0%	100.00%	1988	35	5	1	2023	\$29.63	\$2,963.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2023	\$3,260.78	2028	\$3,886.25	2033	\$4,512.22
2038	\$5,138.10	2043	\$5,764.10	2048	\$6,390.27

## 003.003.0015 Concrete Steps, on-grade Site-Wide

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
20	Riser	5.0%	100.00%	1988	50	50	16	2038	\$361.98	\$362.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2038	\$627.74
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## 003.003.0016 Exterior Lighting Site-Wide

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
20	EA	100.0%	100.00%	1988	40	25	6	2028	\$705.92	\$14,118.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$18,517.06
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## Madison Manor

**003.003.0017 Concrete step landing, on-grade Site-Wide****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
200	SF	5.0%	100.00%	1988	50	50	16	2038	\$100.54	\$1,005.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2038	\$1,742.75
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**003.003.0018 Sign lettering Site-Wide****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
80	EA	100.0%	100.00%	1988	40	25	6	2028	\$74.19	\$5,935.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$7,784.30
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**Total for 003.003 TOWNHOMES****\$379,809.00**

## Madison Manor

**004.001 LAUNDRY AND BASEMENT STORAGE ROOM**

Overall, Laundry Room is in good condition. Some lay in ceiling tiles are missing, and few fluorescent light fixtures needed replacement. Basement Storage Room was not available the inspect at time of site visit.

**004.001.0001 VCT, vinyl composition tile Basement Storage Area****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1740	SF	100.0%	100.00%	1988	43	25	9	2031	\$3.61	\$6,281.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2031	\$9,034.38
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**004.001.0002 VCT, vinyl composition tile Laundry Room****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1260	SF	100.0%	100.00%	1988	43	25	9	2031	\$3.61	\$4,549.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2031	\$6,543.12
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**004.001.0003 Replace lay-in ceiling complete - std. Basement Storage Area****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1740	SF	100.0%	100.00%	1988	40	30	6	2028	\$5.89	\$10,249.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$13,442.51
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## Madison Manor

**004.001.0004 Replace lay-in ceiling complete - std. Laundry Room****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1260	SF	100.0%	100.00%	1988	40	30	6	2028	\$5.89	\$7,421.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$9,733.31
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**004.001.0005 4' Strip fluorescent fixture, surface mounted Basement Storage Area****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
18	EA	100.0%	100.00%	2020	24	24	22	2044	\$188.43	\$3,392.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2044	\$6,741.85
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**004.001.0006 4' Strip fluorescent fixture, surface mounted Laundry Room****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
18	EA	100.0%	100.00%	2020	24	24	22	2044	\$188.43	\$3,392.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2044	\$6,741.85
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## Madison Manor

**004.001.0007 Lighting controller and timer Site-Wide****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	EA	100.0%	100.00%	1988	35	30	1	2023	\$6,554.09	\$6,554.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2023	\$7,212.68
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**004.001.0008 Exterior HM frame & door, single, 3'-0" x 7'-0" galv. Laundry Room Entrance****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	EA	100.0%	100.00%	1988	40	20	6	2028	\$1,427.51	\$1,428.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$1,872.95	2048	\$3,079.74
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**004.001.0009 Exterior HM frame & doors, double 7'-0" h x 6'-0" w galv. Basement Storage Area Entrances****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
2	PR	100.0%	100.00%	1988	40	20	6	2028	\$2,050.86	\$4,102.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$5,380.16	2048	\$8,846.79
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## Madison Manor

## 004.001.0010 9' Garage door, residential

## Basement Storage Area Entrances

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	EA	100.0%	100.00%	1988	40	25	6	2028	\$2,812.21	\$2,812.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$3,688.19
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004.001.0011 Interior wood door, hollow core, 7 ply, oak face, 3'-0" x 6'-  
8" Laundry Room**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
2	EA	100.0%	100.00%	1988	40	40	6	2028	\$1,080.31	\$2,161.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$2,834.35
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## 004.001.0012 Water Heater, gas

## Laundry Room/Basement

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	EA	100.0%	100.00%	1988	40	15	6	2028	\$3,660.26	\$3,660.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$4,800.42	2043	\$7,120.01
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## Madison Manor

## 004.001.0013 Heat pump Basement Storage Area

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	EA	100.0%	100.00%	1988	40	15	6	2028	\$2,102.42	\$2,102.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$2,756.97	2043	\$4,089.16
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## 004.001.0014 Plumbing infrastructure supply &amp; drainage, repair allowance Laundry Room

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1260	GSF	5.0%	100.00%	1988	40	5	6	2028	\$10.67	\$672.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$881.39	2033	\$1,023.36	2038	\$1,165.32
2043	\$1,307.29	2048	\$1,449.31		

## 004.001.0015 1" Water supply meter Laundry Room

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	EA	100.0%	100.00%	1988	40	30	6	2028	\$363.84	\$364.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$477.43
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## Madison Manor

**004.001.0016 Sanitary piping, exterior Laundry Room****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
15	LF	10.0%	100.00%	1988	50	50	16	2038	\$183.61	\$275.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2038	\$476.86
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**004.001.0017 Sanitary piping, interior Laundry Room****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
45	LF	10.0%	100.00%	1988	50	50	16	2038	\$51.89	\$234.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2038	\$405.78
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**Total for 004.001 LAUNDRY AND BASEMENT STORAGE ROOM****\$59,648.00**

## Madison Manor

## 004.002 SINGLE FAMILY STRUCTURE

Single Family Interior was not available the inspect at time of site visit.

## 004.002.0001

## Kitchen

## Single Family Structure

Component Details

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LS	100.0%	100.00%	2014	40	40	32	2054	\$15,223.00	\$15,223.00

Detail of components within the assembly:

1	Kitchen cabinets Single Family Structure	20	LF	100.00%	100.0%	\$646.95	\$12,939.00
2	Countertops Single Family Structure	10	SF	100.00%	100.0%	\$183.15	\$1,832.00
3	Replace kitchen sink faucets/fittings, single control lever, with spray Single Family Structure	1	EA	100.00%	100.0%	\$452.10	\$452.00

## Madison Manor

004.002.0002		Plumbing fixtures				Single Family Structure					
Component Details											
	Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
	1	LS	100.0%	100.00%	2014	35	25	27	2049	\$7,131.00	\$7,131.00
Detail of components within the assembly:											
1	Bath, module tub/shower wall surround, molded fiberglass				2	EA	100.00%	100.0%		\$1,481.53	\$2,963.00
	Single Family Structure										
2	Sink, kitchen, stainless steel, self-rimming, double bowl				1	EA	100.00%	100.0%		\$1,672.16	\$1,672.00
	Single Family Structure										
3	Replace shower, built-in head, arm, by-pass, integral stops, handles				2	EA	100.00%	100.0%		\$686.69	\$1,373.00
	Single Family Structure										
4	Replace bath faucets/fittings				2	EA	100.00%	100.0%		\$561.51	\$1,123.00
	Single Family Structure										
Yearly Expenditures for this component											
Year(s) and expenditures are shown below for this component if occurring within the study period.											
Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).											
	2049		\$15,680.87								

## Madison Manor

## 004.002.0003 Mechanical Equipment

## Single Family Structure

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
1	LS	100.0%	100.00%	2014	20	20	12	2034	\$3,644.00	\$3,644.00

**Detail of components within the assembly:**

1	Heat pump, air to air split system, 1.5 ton cooling, outside condensing unit only Single Family Structure	1	EA	100.00%	100.0%	\$2,102.42	\$2,102.00
2	Fan coil A.C., direct expansion, 1.5 ton cooling, includes filters and controls Single Family Structure	1	EA	100.00%	100.0%	\$999.82	\$1,000.00
3	Fans, bath exhaust, grille, back draft damper, 110 CFM Single Family Structure	2	EA	100.00%	100.0%	\$271.08	\$542.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2034	\$5,702.98
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## 004.002.0004 Plumbing infrastructure supply &amp; drainage, repair allowance

## Single Family Structure

**Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
3010	GSF	5.0%	100.00%	1988	40	10	6	2028	\$10.67	\$1,606.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2028	\$2,106.40	2038	\$2,784.93	2048	\$3,463.63
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## Madison Manor

**004.002.0005 Sanitary piping, exterior Single Family Structure****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
15	LF	10.0%	100.00%	1988	50	50	16	2038	\$183.61	\$275.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2038	\$476.86
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**004.002.0006 Sanitary piping, interior Single Family Structure****Component Details**

Field Meas. Quantity or	Units	% Replaced Per Interval	Client Responsibility	Last In- Service	Est Useful Life	Repl Interval	Remain Useful Life	Next Repl. Year	Unit Cost	Replacement Cost for Study Year
85	LF	10.0%	100.00%	1988	50	50	16	2038	\$51.89	\$441.00

**Yearly Expenditures for this component** Year(s) and expenditures are shown below for this component if occurring within the study period.

Unless a One-Time Expenditure, any expenditures after 2022 include a compounded inflation factor (see last page of this report).

2038	\$764.71
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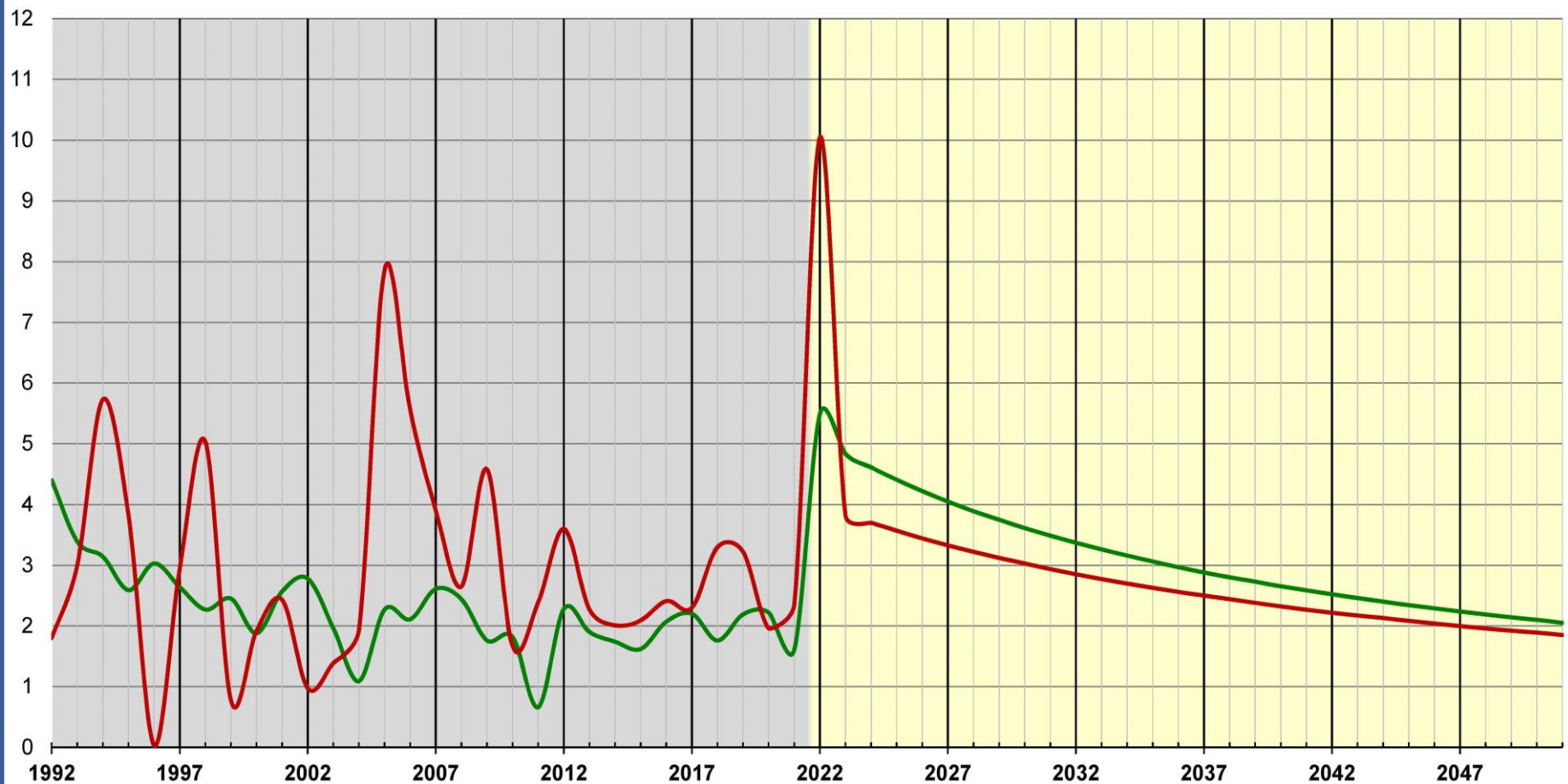
**Total for 004.002 SINGLE FAMILY STRUCTURE****\$28,320.00**

# Madison Manor

Variable Inflation Rate: Regression Analysis for a 30 year study

— % Change in CPI

— % Change in BCI



Year	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
% Change in CPI	4.4	3.39	3.14	2.59	3.03	2.64	2.27	2.45	1.88	2.57	2.78	1.96	1.09	2.27	2.11	2.61	2.44	1.76	1.82	0.66	2.28	1.9	1.74	1.62	2.07	2.2	1.76	2.19	2.22	1.61
% Change in BCI	1.8	3.01	5.73	3.82	0.03	2.95	5.03	0.77	1.92	2.43	0.97	1.39	1.94	7.87	5.55	3.9	2.65	4.58	1.66	2.39	3.6	2.27	2.01	2.09	2.41	2.3	3.3	3.22	1.96	2.36

Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051
% Change in CPI	5.49	4.83	4.61	4.41	4.22	4.05	3.89	3.75	3.61	3.49	3.37	3.26	3.16	3.06	2.97	2.88	2.8	2.73	2.65	2.59	2.52	2.46	2.4	2.34	2.29	2.24	2.19	2.14	2.1	2.05
% Change in BCI	10.1	3.82	3.7	3.57	3.44	3.33	3.22	3.12	3.03	2.94	2.85	2.77	2.7	2.63	2.56	2.5	2.44	2.38	2.32	2.27	2.22	2.17	2.13	2.08	2.04	2	1.96	1.92	1.89	1.85

Madison Manor  
Harrisonburg, VA

**CAPITAL RESERVE STUDY & FINANCIAL ANALYSIS**  
2022

**Capital Expenditures by Year**

Manager's Revision 11-10-2022

Date: 11/10/2022

DMA Project #2205015



Prepared by : DMA Reserves, Inc.

2302 E Cary Street  
Richmond, Virginia 23223  
804.644.6404

## Table of Contents

Year	Total Expenditures	Page
Year: 2022	\$60,116.00	1
Year: 2023	\$68,030.72	2
Year: 2024	\$38,684.09	3
Year: 2025	\$43,713.68	4
Year: 2026	\$1,371.91	5
Year: 2027	\$131,070.34	6
Year: 2028	\$343,394.42	7
Year: 2029	\$55,999.63	9
Year: 2030	\$317,893.67	10
Year: 2031	\$76,844.70	11
Year: 2032	No Yearly Expenses	
Year: 2033	\$252,936.53	12
Year: 2034	\$214,214.13	13
Year: 2035	\$113,206.33	14
Year: 2036	\$57,695.09	15
Year: 2037	\$56,187.73	16
Year: 2038	\$219,880.31	17
Year: 2039	\$231,692.03	18
Year: 2040	\$80,289.07	19

## Table of Contents

Year	Total Expenditures	Page
Year: 2041	\$103,177.76	20
Year: 2042	\$161,341.97	21
Year: 2043	\$230,495.97	22
Year: 2044	\$35,889.63	23
Year: 2045	\$53,047.66	24
Year: 2046	\$135,335.00	25
Year: 2047	\$104,777.10	26
Year: 2048	\$180,079.41	27
Year: 2049	\$15,680.87	28
Year: 2050	\$20,885.55	29
Year: 2051	\$51,703.94	30

## Madison Manor

## Capital Expenditures for Year 2022

Line #	Component	Location	Replacement Cost *
003.002. 0003	Shingled roof full-dimensional asphalt	Building South (1010, 1014, 1018)	\$38,175.00
003.002. 0008	Aluminum gutter and downspout	Building South (1010, 1014, 1018)	\$21,941.00
Total Expenditures for Year 2022			\$60,116.00

## Madison Manor

## Capital Expenditures for Year 2023

Line #	Component	Location	Replacement Cost *
002.001. 0003	Lighting controller and timer	Site-Wide	\$7,212.68
002.006. 0001	Dog Waste Station w/post & disposal	Site-Wide	\$879.30
003.001. 0003	Aluminum gutter and downspout	Single Family Structure	\$718.63
003.001. 0010	Concrete Steps, on-grade	Single Family Structure	\$99.05
003.001. 0011	Concrete step landing, on-grade	Single Family Structure	\$663.60
003.002. 0035	Wood siding, boards	Site-Wide	\$47,984.00
003.003. 0014	Concrete patios	Site-Wide	\$3,260.78
004.001. 0007	Lighting controller and timer	Site-Wide	\$7,212.68
<b>Total Expenditures for Year 2023</b>			<b>\$68,030.72</b>

## Madison Manor

## Capital Expenditures for Year 2024

Line #	Component	Location	Replacement Cost *
001.001. 0001	Asphalt patching allowance	Site-Wide	\$38,684.09
Total Expenditures for Year 2024			\$38,684.09

## Madison Manor

## Capital Expenditures for Year 2025

Line #	Component	Location	Replacement Cost *
001.001. 0011	Gravel parking area to be converted to asphalt next paving	Site-Wide	\$11,041.27
003.002. 0013	Plywood siding, T-1-11	Building North (1112, 1116)	\$32,672.41
Total Expenditures for Year 2025			\$43,713.68

## Madison Manor

## Capital Expenditures for Year 2026

Line #	Component	Location	Replacement Cost *
002.005. 0001	Basketball court sealer, w/ painted lines	Basketball Court	\$1,371.91
Total Expenditures for Year 2026			\$1,371.91

## Madison Manor

## Capital Expenditures for Year 2027

Line #	Component	Location	Replacement Cost *
003.001. 0004	Plywood siding	Single Family Structure	\$1,458.44
003.002. 0010	Vinyl soffit and fascia	Building North (1112, 1116)	\$8,963.97
003.002. 0011	Vinyl soffit and fascia	Building Center (1026, 1030, 1034)	\$13,249.20
003.002. 0012	Vinyl soffit and fascia	Building South (1010, 1014, 1018)	\$13,249.20
003.002. 0014	Plywood siding, T-1-11	Building Center (1026, 1030, 1034)	\$52,504.30
003.002. 0018	Vinyl Ceiling - Balconies and Hallways	Building North (1112, 1116)	\$3,862.54
003.002. 0019	Vinyl Ceiling - Balconies and Hallways	Building Center (1026, 1030, 1034)	\$5,793.20
003.002. 0020	Vinyl Ceiling - Balconies and Hallways	Building South (1010, 1014, 1018)	\$5,793.20
003.002. 0028	Paint stair, landing	Apartment Entrances	\$26,196.29
<b>Total Expenditures for Year 2027</b>			<b>\$131,070.34</b>

## Madison Manor

## Capital Expenditures for Year 2028

Line #	Component	Location	Replacement Cost *
001.001. 0007	Wood landscape edging, railroad ties to be converted to	Site-Wide	\$72,824.82
001.001. 0010	Conc. Wheel stops	Site-Wide	\$2,065.75
001.002. 0001	Concrete walkway, broom finish	Site-Wide	\$9,284.76
001.003. 0001	Curb inlet	Site-Wide	\$5,447.04
001.003. 0002	Catch basin	Site-Wide	\$2,225.77
002.001. 0001	Sign Lighting	Site-Wide	\$1,808.69
002.001. 0002	Residential post light	Site-Wide	\$36,417.67
002.003. 0005	Chain link fence and gate	Dog Park area	\$8,110.88
003.001. 0001	Shingled roof, med. wt. full-dimensional asphalt	Single Family Structure	\$10,655.38
003.001. 0002	Single-ply roof 60-mil EPDM - fully adhered	Single Family Structure	\$2,552.36
003.001. 0005	Patch/Repair Stucco, exterior walls	Single Family Structure	\$388.22
003.001. 0006	Paint stucco	Single Family Structure	\$696.46
003.001. 0007	Brick tuck-pointing	Single Family Structure	\$2,523.49
003.001. 0012	Exterior Lighting, wall mount	Single Family Structure	\$2,777.97
003.002. 0009	Downspout extentions to curb	Site-Wide	\$2,675.65
003.002. 0016	Patch, repair and paint stucco	Site-Wide	\$45,884.74
003.002. 0033	Sign lettering	Building Numbers	\$1,468.98
003.002. 0034	1" Water supply meter	Units	\$45,812.59
003.003. 0003	Aluminum gutter and downspout	Site-Wide	\$8,824.39
003.003. 0004	Downspout extentions to curb	Site-Wide	\$2,787.12
003.003. 0014	Concrete patios	Site-Wide	\$3,886.25
003.003. 0016	Exterior Lighting	Site-Wide	\$18,517.06
003.003. 0018	Sign lettering	Site-Wide	\$7,784.30
004.001. 0003	Replace lay-in ceiling complete - std.	Basement Storage Area	\$13,442.51
004.001. 0004	Replace lay-in ceiling complete - std.	Laundry Room	\$9,733.31
004.001. 0008	Exterior HM frame & door, single, 3'-0" x 7'-0" galv.	Laundry Room Entrance	\$1,872.95

## Madison Manor

## Capital Expenditures for Year 2028

Line #	Component	Location	Replacement Cost *
004.001. 0009	Exterior HM frame & doors, double 7'-0" h x 6'-0" w galv.	Basement Storage Area Entrances	\$5,380.16
004.001. 0010	9' Garage door, residential	Basement Storage Area Entrances	\$3,688.19
004.001. 0011	Interior wood door, hollow core, 7 ply, oak face, 3'-0" x 6'-8"	Laundry Room	\$2,834.35
004.001. 0012	Water Heater, gas	Laundry Room/Basement	\$4,800.42
004.001. 0013	Heat pump	Basement Storage Area	\$2,756.97
004.001. 0014	Plumbing infrastructure supply & drainage, repair allowance	Laundry Room	\$881.39
004.001. 0015	1" Water supply meter	Laundry Room	\$477.43
004.002. 0004	Plumbing infrastructure supply & drainage, repair allowance	Single Family Structure	\$2,106.40
<b>Total Expenditures for Year 2028</b>			<b>\$343,394.42</b>

## Madison Manor

## Capital Expenditures for Year 2029

Line #	Component	Location	Replacement Cost *
003.002. 0015	Plywood siding, T-1-11	Building South (1010, 1014, 1018)	\$55,999.63
Total Expenditures for Year 2029			\$55,999.63

## Madison Manor

## Capital Expenditures for Year 2030

Line #	Component	Location	Replacement Cost *
001.001. 0001	Asphalt patching allowance	Site-Wide	\$47,267.95
001.001. 0002	Mill and Overlay Asphalt	Site-Wide	\$254,887.89
001.001. 0004	Lot Striping	Site-Wide	\$5,753.18
001.001. 0005	Paint Curbs	Site-Wide	\$159.15
001.001. 0006	Concrete curb and gutter- incidental replacement	Site-Wide	\$9,825.50
<b>Total Expenditures for Year 2030</b>			<b>\$317,893.67</b>

## Madison Manor

## Capital Expenditures for Year 2031

Line #	Component	Location	Replacement Cost *
001.001. 0009	Reinforced concrete pad	Dumpster Pads	\$61,267.20
004.001. 0001	VCT, vinyl composition tile	Basement Storage Area	\$9,034.38
004.001. 0002	VCT, vinyl composition tile	Laundry Room	\$6,543.12
<b>Total Expenditures for Year 2031</b>			<b>\$76,844.70</b>

## Madison Manor

## Capital Expenditures for Year 2033

Line #	Component	Location	Replacement Cost *
001.002. 0001	Concrete walkway, broom finish	Site-Wide	\$10,780.27
001.003. 0001	Curb inlet	Site-Wide	\$6,324.39
001.003. 0002	Catch basin	Site-Wide	\$2,584.27
003.002. 0017	Brick tuck-pointing	Site-Wide	\$85,098.48
003.003. 0002	Vinyl soffit and fascia	Site-Wide	\$28,759.04
003.003. 0005	Vinyl siding	Site-Wide	\$56,927.25
003.003. 0006	Vinyl siding	Site-Wide	\$56,927.25
003.003. 0014	Concrete patios	Site-Wide	\$4,512.22
004.001. 0014	Plumbing infrastructure supply & drainage, repair allowance	Laundry Room	\$1,023.36
<b>Total Expenditures for Year 2033</b>			<b>\$252,936.53</b>

## Madison Manor

## Capital Expenditures for Year 2034

Line #	Component	Location	Replacement Cost *
001.001. 0003	Asphalt sealcoating	Site-Wide	\$32,998.76
003.003. 0007	Vinyl siding	Site-Wide	\$58,504.13
003.003. 0008	Vinyl siding	Site-Wide	\$58,504.13
003.003. 0009	Vinyl siding	Site-Wide	\$58,504.13
004.002. 0003	Mechanical Equipment	Single Family Structure	\$5,702.98
<b>Total Expenditures for Year 2034</b>			<b>\$214,214.13</b>

## Madison Manor

## Capital Expenditures for Year 2035

Line #	Component	Location	Replacement Cost *
003.002. 0005	10" Vent chimney, all fuel, pressure tight, double wall, U.L..	Site-Wide	\$2,505.78
003.003. 0001	Shingled roof, med. wt. full-dimensional asphalt shingles -	Site-Wide	\$110,700.55
<b>Total Expenditures for Year 2035</b>			<b>\$113,206.33</b>

## Madison Manor

## Capital Expenditures for Year 2036

Line #	Component	Location	Replacement Cost *
001.001. 0001	Asphalt patching allowance	Site-Wide	\$55,850.88
002.005. 0001	Basketball court sealer, w/ painted lines	Basketball Court	\$1,844.21
Total Expenditures for Year 2036			\$57,695.09

## Madison Manor

## Capital Expenditures for Year 2037

Line #	Component	Location	Replacement Cost *
001.001. 0004	Lot Striping	Site-Wide	\$6,971.87
001.001. 0005	Paint Curbs	Site-Wide	\$192.86
001.001. 0006	Concrete curb and gutter- incidental replacement	Site-Wide	\$11,906.82
002.002. 0004	Decorative wood/composite sign	Site-Wide	\$8,956.36
002.006. 0006	Trash receptacles	Site-Wide	\$5,039.83
003.003. 0010	Paint Door Frames	Site-Wide	\$3,958.80
003.003. 0011	Paint window trim and frame	Site-Wide	\$19,161.19
<b>Total Expenditures for Year 2037</b>			<b>\$56,187.73</b>

## Madison Manor

## Capital Expenditures for Year 2038

Line #	Component	Location	Replacement Cost *
001.002. 0001	Concrete walkway, broom finish	Site-Wide	\$12,275.59
001.002. 0002	Stone mulching, or ceramic chips	Site-Wide	\$3,601.71
001.003. 0001	Curb inlet	Site-Wide	\$7,201.65
001.003. 0002	Catch basin	Site-Wide	\$2,942.72
003.001. 0007	Brick tuck-pointing	Single Family Structure	\$3,336.38
003.001. 0009	Stair guardrail	Single Family Structure	\$4,988.98
003.002. 0004	Single-ply roof 60-mil EPDM - fully adhered	Site-Wide	\$95,617.50
003.002. 0021	Breezway windows	Building South (1010, 1014, 1018)	\$9,157.70
003.002. 0023	Concrete balcony slab	Balconies	\$10,642.08
003.002. 0025	Concrete Stairs, free-standing	Apartment Entrances	\$13,343.81
003.003. 0012	Exterior vinyl shutter	Site-Wide	\$43,189.14
003.003. 0014	Concrete patios	Site-Wide	\$5,138.10
003.003. 0015	Concrete Steps, on-grade	Site-Wide	\$627.74
003.003. 0017	Concrete step landing, on-grade	Site-Wide	\$1,742.75
004.001. 0014	Plumbing infrastructure supply & drainage, repair allowance	Laundry Room	\$1,165.32
004.001. 0016	Sanitary piping, exterior	Laundry Room	\$476.86
004.001. 0017	Sanitary piping, interior	Laundry Room	\$405.78
004.002. 0004	Plumbing infrastructure supply & drainage, repair allowance	Single Family Structure	\$2,784.93
004.002. 0005	Sanitary piping, exterior	Single Family Structure	\$476.86
004.002. 0006	Sanitary piping, interior	Single Family Structure	\$764.71
<b>Total Expenditures for Year 2038</b>			<b>\$219,880.31</b>

## Madison Manor

## Capital Expenditures for Year 2039

Line #	Component	Location	Replacement Cost *
003.002. 0024	2-Pipe railing	Balconies	\$111,614.64
003.002. 0027	Stair Railing/Handrail	Apartment Entrances	\$120,077.39
Total Expenditures for Year 2039			\$231,692.03

## Madison Manor

## Capital Expenditures for Year 2040

Line #	Component	Location	Replacement Cost *
001.001. 0003	Asphalt sealcoating	Site-Wide	\$38,346.79
001.003. 0003	Storm pipe	Site-Wide	\$13,047.15
002.006. 0004	Bike racks	Site-Wide	\$5,425.11
003.001. 0008	VCT, vinyl composition tile	Single Family Structure	\$8,607.80
003.002. 0006	Aluminum gutter and downspout	Building North (1112, 1116)	\$14,862.22
<b>Total Expenditures for Year 2040</b>			<b>\$80,289.07</b>

## Madison Manor

## Capital Expenditures for Year 2041

Line #	Component	Location	Replacement Cost *
002.006. 0005	Benchs	Site-Wide	\$6,487.00
003.002. 0007	Aluminum gutter and downspout	Building Center (1026, 1030, 1034)	\$31,837.60
003.002. 0029	Exterior Lighting	StairwellsBuilding North (1112, 1116)	\$6,531.67
003.002. 0030	Exterior Lighting	Stairwells Building Center (1026, 1030,	\$6,531.67
003.002. 0031	Exterior Lighting	Stairwells Building South (1010,1014,1018)	\$6,998.70
003.002. 0032	Exterior Lighting	Porches	\$44,791.12
<b>Total Expenditures for Year 2041</b>			<b>\$103,177.76</b>

## Madison Manor

## Capital Expenditures for Year 2042

Line #	Component	Location	Replacement Cost *
001.001. 0001	Asphalt patching allowance	Site-Wide	\$64,435.53
002.005. 0002	Basketball Backstops	Basketball Court	\$15,873.86
003.002. 0008	Aluminum gutter and downspout	Building South (1010, 1014, 1018)	\$41,756.16
003.002. 0028	Paint stair, landing	Apartment Entrances	\$39,276.42
<b>Total Expenditures for Year 2042</b>			<b>\$161,341.97</b>

## Madison Manor

## Capital Expenditures for Year 2043

Line #	Component	Location	Replacement Cost *
001.002. 0001	Concrete walkway, broom finish	Site-Wide	\$13,771.20
001.003. 0001	Curb inlet	Site-Wide	\$8,079.07
001.003. 0002	Catch basin	Site-Wide	\$3,301.25
003.001. 0003	Aluminum gutter and downspout	Single Family Structure	\$1,270.31
003.002. 0017	Brick tuck-pointing	Site-Wide	\$108,708.66
003.002. 0023	Concrete balcony slab	Balconies	\$11,938.67
003.002. 0026	Concrete stair landing, free-standing	Apartment Entrances	\$65,146.25
003.003. 0014	Concrete patios	Site-Wide	\$5,764.10
004.001. 0012	Water Heater, gas	Laundry Room/Basement	\$7,120.01
004.001. 0013	Heat pump	Basement Storage Area	\$4,089.16
004.001. 0014	Plumbing infrastructure supply & drainage, repair allowance	Laundry Room	\$1,307.29
<b>Total Expenditures for Year 2043</b>			<b>\$230,495.97</b>

## Madison Manor

## Capital Expenditures for Year 2044

Line #	Component	Location	Replacement Cost *
001.001. 0004	Lot Striping	Site-Wide	\$8,190.81
001.001. 0005	Paint Curbs	Site-Wide	\$226.58
001.001. 0006	Concrete curb and gutter- incidental replacement	Site-Wide	\$13,988.54
004.001. 0005	4' Strip fluorescent fixture, surface mounted	Basement Storage Area	\$6,741.85
004.001. 0006	4' Strip fluorescent fixture, surface mounted	Laundry Room	\$6,741.85
<b>Total Expenditures for Year 2044</b>			<b>\$35,889.63</b>

## Madison Manor

## Capital Expenditures for Year 2045

Line #	Component	Location	Replacement Cost *
003.002. 0001	Shingled roof full-dimensional asphalt	Building North (1112, 1116)	\$53,047.66
Total Expenditures for Year 2045			\$53,047.66

## Madison Manor

## Capital Expenditures for Year 2046

Line #	Component	Location	Replacement Cost *
001.001. 0003	Asphalt sealcoating	Site-Wide	\$43,690.91
002.004. 0001	Exterior cluster mail boxes	Building South (1010, 1014, 1018)	\$14,676.92
002.004. 0003	Mail boxes-installation	Building South (1010, 1014, 1018)	\$3,338.20
002.005. 0001	Basketball court sealer, w/ painted lines	Basketball Court	\$2,316.64
002.006. 0003	Charcoal Grill	Site-Wide	\$2,453.38
003.002. 0002	Shingled roof full-dimensional asphalt	Building Center (1026, 1030, 1034)	\$59,706.38
003.002. 0022	Window guard, steel bars	Building South (1010, 1014, 1018)	\$9,152.57
<b>Total Expenditures for Year 2046</b>			<b>\$135,335.00</b>

## Madison Manor

## Capital Expenditures for Year 2047

Line #	Component	Location	Replacement Cost *
001.003. 0003	Storm pipe	Site-Wide	\$15,168.67
002.006. 0002	Dog Waste Station w/post & disposal	Site-Wide	\$3,943.38
003.002. 0003	Shingled roof full-dimensional asphalt	Building South (1010, 1014, 1018)	\$80,717.34
003.003. 0010	Paint Door Frames	Site-Wide	\$4,947.71
<b>Total Expenditures for Year 2047</b>			<b>\$104,777.10</b>

## Madison Manor

## Capital Expenditures for Year 2048

Line #	Component	Location	Replacement Cost *
001.001. 0001	Asphalt patching allowance	Site-Wide	\$73,021.26
001.002. 0001	Concrete walkway, broom finish	Site-Wide	\$15,267.22
001.002. 0002	Stone mulching, or ceramic chips	Site-Wide	\$4,479.47
001.003. 0001	Curb inlet	Site-Wide	\$8,956.73
001.003. 0002	Catch basin	Site-Wide	\$3,659.87
002.001. 0001	Sign Lighting	Site-Wide	\$2,974.05
003.001. 0007	Brick tuck-pointing	Single Family Structure	\$4,149.47
003.002. 0023	Concrete balcony slab	Balconies	\$13,235.61
003.002. 0025	Concrete Stairs, free-standing	Apartment Entrances	\$16,595.77
003.003. 0003	Aluminum gutter and downspout	Site-Wide	\$14,510.22
003.003. 0014	Concrete patios	Site-Wide	\$6,390.27
004.001. 0008	Exterior HM frame & door, single, 3'-0" x 7'-0" galv.	Laundry Room Entrance	\$3,079.74
004.001. 0009	Exterior HM frame & doors, double 7'-0" h x 6'-0" w galv.	Basement Storage Area Entrances	\$8,846.79
004.001. 0014	Plumbing infrastructure supply & drainage, repair allowance	Laundry Room	\$1,449.31
004.002. 0004	Plumbing infrastructure supply & drainage, repair allowance	Single Family Structure	\$3,463.63
<b>Total Expenditures for Year 2048</b>			<b>\$180,079.41</b>

## Madison Manor

## Capital Expenditures for Year 2049

Line #	Component	Location	Replacement Cost *
004.002. 0002	Plumbing fixtures	Single Family Structure	\$15,680.87
Total Expenditures for Year 2049			\$15,680.87

## Madison Manor

## Capital Expenditures for Year 2050

Line #	Component	Location	Replacement Cost *
001.001. 0011	Gravel parking area to be converted to asphalt next paving	Site-Wide	\$20,885.55
Total Expenditures for Year 2050			\$20,885.55

## Madison Manor

## Capital Expenditures for Year 2051

Line #	Component	Location	Replacement Cost *
001.001. 0004	Lot Striping	Site-Wide	\$9,410.49
001.001. 0005	Paint Curbs	Site-Wide	\$260.32
001.001. 0006	Concrete curb and gutter- incidental replacement	Site-Wide	\$16,071.55
002.003. 0006	Basketball Court fence	Basketball Court	\$20,620.38
002.003. 0007	Basketball Court Gate	Basketball Court	\$3,354.51
002.004. 0002	Mail boxes - roof and gutter	Building South (1010, 1014, 1018)	\$1,986.69
Total Expenditures for Year 2051			\$51,703.94