BUILDING
-RESERVES-

RESERVE STUDY

For

The Golf Villas of White Eagle Club Condominium Homeowners Association

1405 Aberdeen Court

Naperville, IL

Date of Inspection: June 12, 2024

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MEMBER OF community ASSOCIATIONS INSTITUTE

Client Reference Number: 240213

This Reserve Study was:

- **Submitted by Building Reserves on: July 31, 2024**
- **Inspected and Prepared by: Kyle DePatis, Reserve Specialist**
- **Professionally Reviewed by: John Aiello, Engineer, Reserve Specialist**

The RS (Reserve Specialist) designation is awarded by the Community Associations Institute (CAI) to qualified Reserve Specialists who, through years of specialized experience, can help ensure that community associations and facilities prepare their reserve budget as accurately as possible.

BUILDING
—RESERVES—

RESERVE STUDY UPDATE

It is necessary to update this reserve study in two or three years to ensure an equitable funding plan is in place, since a Reserve Study is a snapshot in time. Many variables can alter the study after it is completed which may result in significant underfunding or overfunding of the reserve account. Examples of variables that can change the recommended funding are:

- Timing of proposed projects
- Maintenance practices of reserve components
- Changes in interest rates on invested reserves
- Changes in inflationary cost of labor, equipment and materials

To Request a Reserve Study Update proposal, Email: PROPOSALS@BUILDINGRESERVES.COM Call: 877.514.8256

Client Reference Number: 240213

	Full New Study	Update with Site Inspection	Virtual Update, No Site Inspection
Full Site Inspection with Condition Assessment	●	●	Not Included
Photographic Inventory & Captions of all Reserve Components	●	●	Not Included
Pre-Inspection Meeting	●	●	Virtual Call
Reserve Component Inventory List Creation	●	Component List from Prior Report	Component List from Prior Report
Measurements and Quantities of all Reserve Components	●	Measurements from Prior Report	Measurements from Prior Report
Report compliant with CAI National Reserve Study Standards	●	●	●
Analysis of all Property Documents	●	●	●
Satellite Image Showing Property Boundaries	●	●	●
Customized Engineering Narrative for all Reserve Components	●	●	Not Included
Customized Funding Plan for Your Property	●	●	●
Number of Independent Budgets / Cash Flows:	●	●	●
30-Year Cash Flow Analysis + 5-Year Cash Flow Division Break-outs	●	●	●
Phone / Email / Video Support with Senior Engineering Team	●	●	●
Component Evaluation Framework	●	●	Not Included
Building Reserves Exclusive Easy-to-Read PDF Report Layout	●	●	●
Two Revised Reports at No Additional Cost (upon request, within 6 months)	●	●	1 Revision Included
Excel File - *Create unlimited what-if scenarios for free* NEW	●	●	●
Reserve Health Assessment NEW	●	●	●
Priority Rating System - *Low Priority, Deferrable, Highly Recommended* NEW	●	●	●
Priority Scoring System - *View projects sorted in order of high to low priority* NEW	●	●	●
Responsibility Matrix NEW	●	●	●
Comparative Reserve Balance Scenarios at Varying Interest Rates NEW	●	●	●

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Revisions

Revisions will be made to this Reserve Study in agreement with written instruction from the Board of Directors. No additional charge is incurred for the first (2) sets of revisions, if requested in writing and in list format, within (6) months of the shipment date of this report.

Updates

It is necessary to update this reserve study in two or three years to make certain an equitable funding plan is in place since a Reserve Study is a snapshot in time. Many variables can alter the study after it is completed which may result in significant underfunding or overfunding of the reserve account. Examples of variables that can change the recommended funding are:

- Timing of proposed projects
- Maintenance practices of reserve components
- Changes in interest rates on invested reserves
- Changes in inflationary cost of labor, equipment and materials

FUNDING SUMMARY

Current Funding

Current Reserve Status as of:	March 31, 2024
Current Reserve Balance:	$428,196
Current Annual Reserve Contribution:	**$83,000**
Current Reserve Contribution per Unit per Month (Ave.):	$65.87
Current Total Income	$361,826
Current Percentage of Total Income to Reserve Account:	22.94%

(Unaudited Cash Status Of the Reserve Fund)

Recommended Funding

Recommended Fund Start as of:	January 1, 2025
Recommended Annual Reserve Contribution:	**$119,200**
Per Unit Per Month (Average):	*$94.60*
Recommended Special Assessments:	**$210,000**
Per Unit Per Month (Average):	*$166.67*
Total Recommended Reserve Contribution:	**$329,200**
Per Unit Per Month (Average):	*$261.27*

Recommended Adjustment

Recommended Adjustment in Annual Reserve Contribution:	**$36,200**
Per Unit per Month (Average):	*$28.73*

Total Suggested Annual Reserve Contributions For Next 30-Years

Year	$	% Adjustment	Year	$	% Adjustment	Year	$	% Adjustment
2025	$329,200	43.6%	2035	$367,000	4.1%	2045	$448,700	0.0%
2026	$365,400	30.4%	2036	$382,000	4.1%	2046	$448,700	0.0%
2027	$401,600	23.3%	2037	$397,700	4.1%	2047	$448,700	0.0%
2028	$437,800	18.9%	2038	$414,000	4.1%	2048	$448,700	0.0%
2029	$474,000	15.9%	2039	$431,000	4.1%	2049	$448,700	0.0%
2030	$510,200	13.7%	2040	$448,700	4.1%	2050	$448,700	0.0%
2031	$312,500	4.1%	2041	$448,700	0.0%	2051	$448,700	0.0%
2032	$325,300	4.1%	2042	$448,700	0.0%	2052	$448,700	0.0%
2033	$338,600	4.1%	2043	$448,700	0.0%	2053	$448,700	0.0%
2034	$352,500	4.1%	2044	$448,700	0.0%	2054	$448,700	0.0%

Special Assessments

This recommended funding plan includes the following Special Assessments:

2025	$	210,000.00	2028	$	210,000.00
2026	$	210,000.00	2029	$	210,000.00
2027	$	210,000.00	2030	$	210,000.00

PROPERTY OVERVIEW

Client Profile

Client Reference Number:	240213
Type of Study:	Full Reserve Study
Date of Non-Invasive Inspection:	June 12, 2024
Date of Study Shipment:	July 31, 2024
Fiscal Year Start and End:	Jan 1 - Dec 31

Community Description

Number of Units:	105
Number of Buildings:	25
Year(s) Built:	1988-1992

WHAT IS A RESERVE STUDY?

What Is A Reserve Study? Why Have One Done?

A Reserve Study is a financial plan used to set aside the appropriate amount of money required for capital repairs and replacements for the development's infrastructure and surrounding assets. Reserve studies are one of the most reliable ways of protecting the value of the property's infrastructure and marketability. Reserve Studies help ensure that each homeowner pays their fair share of the property's deterioration, in direct proportion to the amount of time they are owners.

It is best that community associations avoid the use of special assessments or loans to fund major replacements projects. Funding capital repairs and replacements using special assessments and loans is less cost effective than slowly accumulating reserves over time and investing the balance until the funds are needed for major projects.

A Reserve Study: A Multi-Functional Tool

1.) Lending institutions often request Reserve Studies during the process of a loan application for the community and/or the individual owners.

2.) A Reserve Study contains a detailed inventory of the association's major assets and serves as a management tool for planning, scheduling and coordinating future repairs and replacements.

3.) A Reserve Study is an annual disclosure of the financial condition of the association to the current homeowner, and may be used as a "consumer's guide" by potential purchasers.

4.) A Reserve Study is a tool that can assist the board in fulfilling its legal and financial obligations of keeping the community in an economically manageable state of repair. If a community is operating on a deficit basis, it cannot guarantee that a special assessment, when needed, will be approved. Therefore, the association cannot guarantee its ability to perform necessary repairs and replacement to major components for which they are responsible.

5.) Reserve Studies are an essential tool for your accountant during the preparation of the association's annual audit.

Other Advantages Of Reserve Studies Include:

- Assists in sale of residence
- Reduces cost of community maintenance
- Maintains market value of home
- Reduces deferred maintenance
- Preserves community appearance
- Minimizes special assessments
- Equitable spread of funding
- Fulfill statutory requirements

ANALYSIS METHODS AND FUNDING STRATEGIES

This reserve study utilizes the **Cash Flow Method** to calculate the minimum recommended annual reserve contribution to determine adequate, but not excessive annual reserve contributions. The Cash Flow Method pools all reserve expenditures into one cash flow.

Building Reserves employs the following funding strategies:

- Threshold Funding: Sufficient reserve funds are maintained above a specified threshold
- Stable and equitable reserve contribution rate over future years, whenever possible
- Goal of timely, prioritized project execution
- Avoid reliance of supplemental funding, whenever possible

Building Reserves uses level recommended reserve contributions which are increased annually.

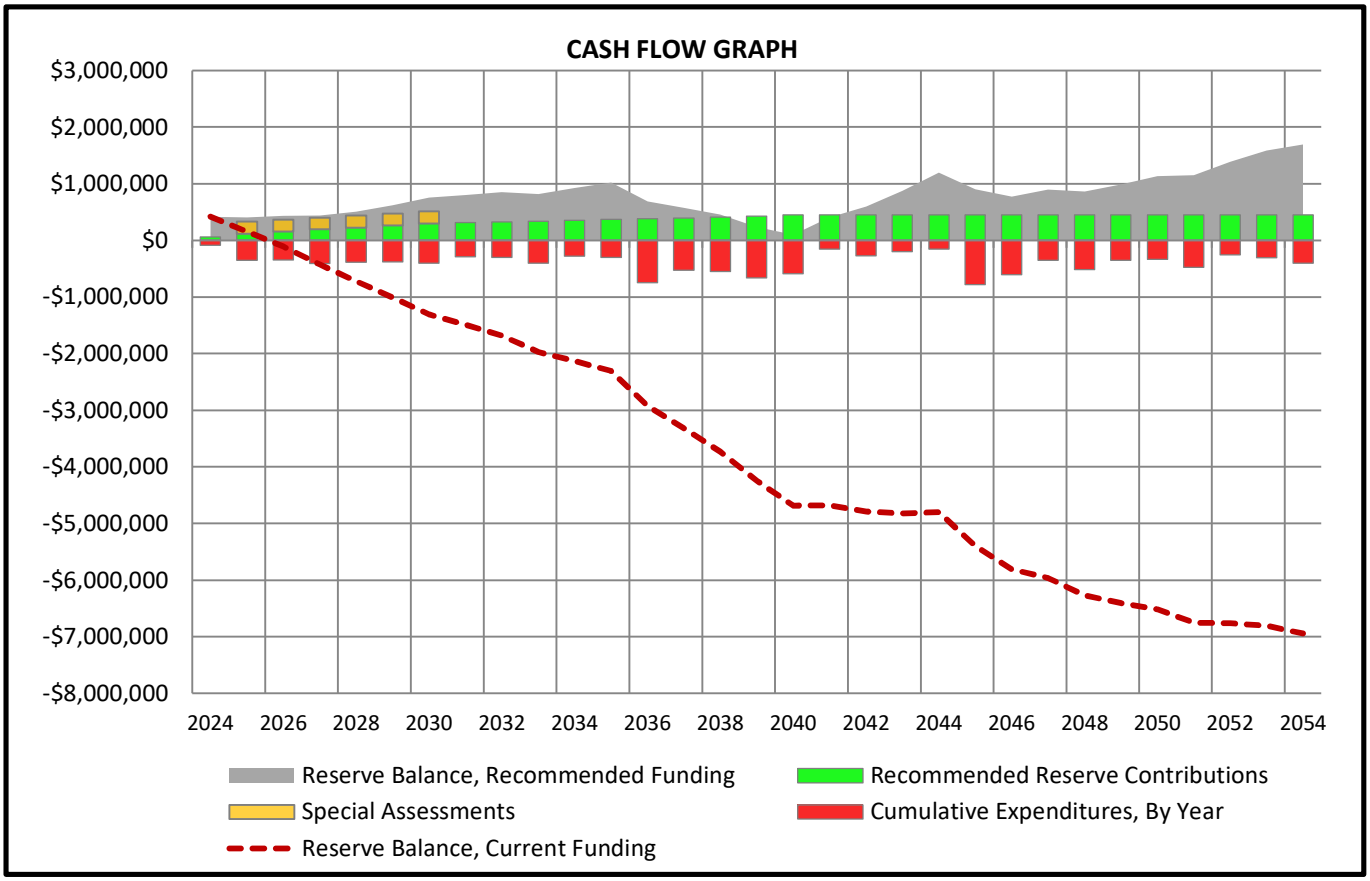
- Building Reserves has established recommended reserve contributions, which are adjusted upwards annually to stay ahead of inflationary costs of labor, equipment, and materials. The reserve recommendations help to ensure that the reserve balance is positive, healthy, and above a minimum threshold in each of the next 30 years. This Reserve Study is a budget-planning tool that identifies the current status of the reserve fund and recommends a stable and equitable Reserve Funding Plan to offset anticipated future reserve expenditures.

FINANCIAL PARAMETERS

Interest Rate		**3.50%**
Based upon the actual weighted-average interest rate of invested reserve fund(s), or the interest rate supplied by the Board of Directors and/or management. We assume that all interest or dividends are reinvested into the reserve fund(s) and are not subject to federal or state taxes.		
Inflation Rate		**4.10%**
Obtained from averages of national cost indexes as well as Building Reserves' proprietary cost database information.		
# of Units		**105**
Current Total Income	**$**	**361,826**
Obtained from the Annual Budget, provided by the Board of Directors and/or management.		
Current Annual Reserve Contribution	**$**	**83,000**
Obtained from the Annual Budget, provided by the Board of Directors and/or management.		
Current Monthly Reserve Contribution	**$**	**6,917**
Obtained from the Annual Budget, provided by the Board of Directors and/or management.		
Current Reserve Balance	**$**	**428,196**
Unaudited reserve balance, obtained from the Board of Directors and/or management.		
Reserve Balance Date		**3/31/2024**
Fiscal Year		**Jan 1 - Dec 31**
Start Date of Recommended Funding Plan		**1/1/2025**
Projected Reserve Balance at Start of Funding Plan	**$**	**417,385**
Calculated by taking the "Current Reserve Balance" + (Remaining Monthly Reserve Contributions + Remaining Monthly Special/Additional Assessments + Remaining Monthly Estimated Interest Earned - Remaining Expenditures within the portion of the "Fiscal Year" between the "Reserve Balance Date" and the "Start Date of Recommended Funding Plan"		

RECOMMENDED RESERVE FUNDING PLAN

Recommended Reserve Funding Plan, Next 30-Years



DUES FORECAST

2024 Funding						
Year	Operating	Operating % Adjustment	Reserve	Reserve % Adjustment	Total	Dues % Adjustment
2024	$278,826		$83,000		$361,826	

2025 - 2029 Dues Forecast						
Year	Operating	Operating % Adjustment	Reserve	Reserve % Adjustment	Total	Dues % Adjustment
2025	$290,257	4.1%	$119,200	43.6%	$409,457	13.2%
2026	$302,158	4.1%	$155,400	30.4%	$457,558	11.7%
2027	$314,547	4.1%	$191,600	23.3%	$506,147	10.6%
2028	$327,443	4.1%	$227,800	18.9%	$555,243	9.7%
2029	$340,868	4.1%	$264,000	15.9%	$604,868	8.9%

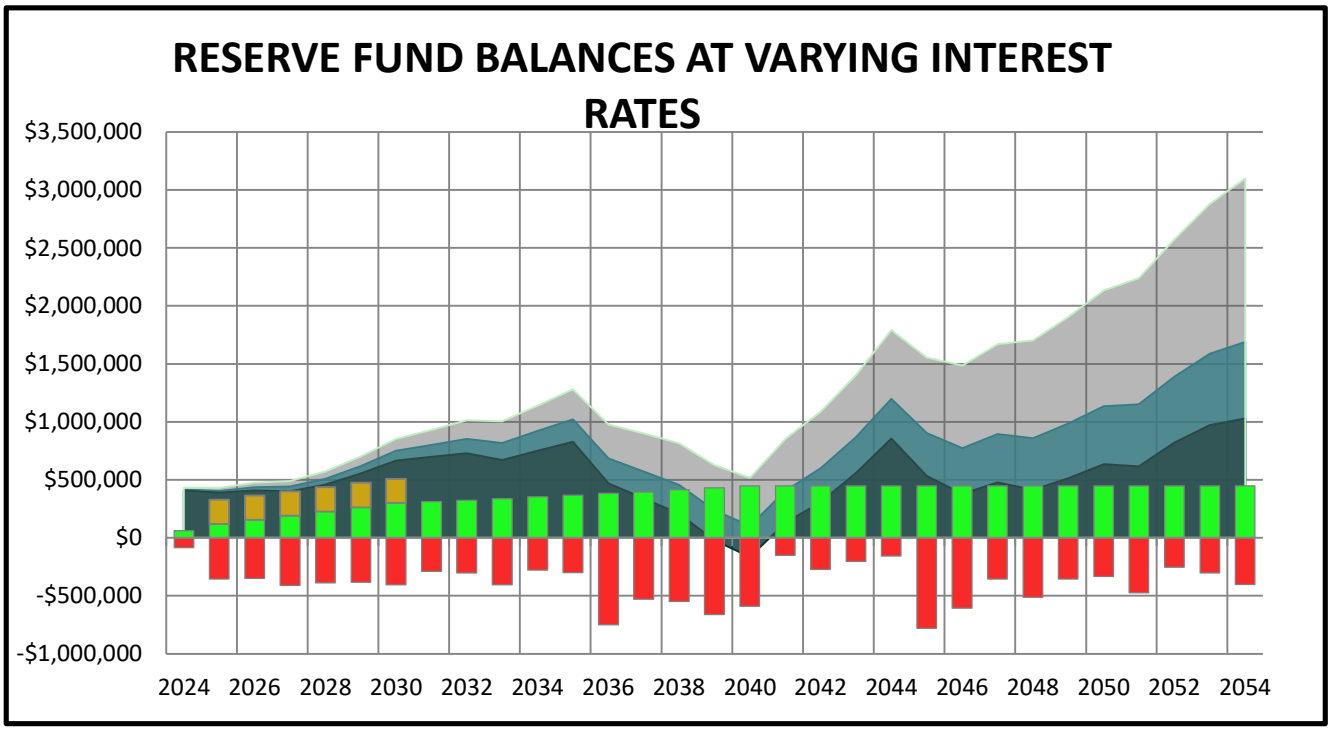
The scope of this Reserve Study is strictly limited to reserve contribution recommendations, and we cannot comment on the need to adjust operating expenses. Our recommendations for reserve contributions are independent of any changes to operating expenses.

Dues projections assume that operating expenses rise at an annual rate of 4.1%. Any changes in the operating budget will affect dues percentage adjustments. Special Assessments, if included in the funding plan, are excluded from dues projections.

COMPARATIVE INTEREST RATE ANALYSIS

How do Interest Rate Fluctuations Affect Reserve Funds?

Fluctuating macro-economic factors, such as varying interest rates, can have a significant impact on the status of an association's reserve funds. Increases or decreases in the interest rate of an association's invested reserve funds, combined with the time-value of money, will affect long-term reserve balances. Higher interest rates typically result in lower recommended reserve contributions, and lower interest rates typically result in higher recommended reserve contributions. The interest rate utilized in this Reserve Study is based upon the actual weighted-average interest rate of invested reserve fund(s), or the interest rate supplied by the Board of Directors and/or management. We assume that all interest or dividends are reinvested into the reserve fund(s) and are not subject to federal or state taxes.



Projected Reserves at Year End, 1.00%

- 30-Year Cumulative Interest: $156,648

Projected Reserves at Year End, 3.50%

- 30-Year Cumulative Interest: $817,331
- This interest rate is used as the basis for the recommended cash flow within this report
- This interest rate is based on how reserve funds are currently being invested, or the interest rate provided by the Board of Directors and/or Management

Projected Reserves at Year End, 6.00%

- 30-Year Cumulative Interest: $2,225,368

CLASSIFICATION OF RESERVE COMPONENTS AND NON-RESERVE COMPONENTS

Property components are classified as one of the five following categories:

1.) Reserve Components

2.) Operating Budget Components

3.) Long-Lived Components

4.) Unit Owner Responsibilities

5.) Components Maintained by Others

Reserve Components

Reserve Components are classified as items that are:

1.) The Association's responsibility

2.) Have a remaining expected useful life within the next 30 years

3.) Have a remaining expected useful life beyond 30 years, for which partial, or long-term funding is included

4.) Have a replacement cost above a minimum threshold

5.) Components which are funded from the Association's capital reserve funds

Non-Reserve Components

Operating Budget Components are classified as:

1.) Relatively minor expenses which have little effect on Suggested Reserve contributions

2.) Components which are funded through the operating budget

3.) Components which have a current cost of replacement under **$4,000**

Long-Lived Components are classified as:

1.) Components with estimated remaining useful life beyond 30-Years

2.) Components without predictable remaining useful life

Unit Owner Responsibilities are classified as:

1.) Components maintained and replaced by the individual unit owners

Components Maintained by Others are classified as:

1.) Components maintained and replaced by the local government, the utility service provider or others

RESPONSIBILITY MATRIX

This responsibility matrix is not intended to constitute legal advice. Responsibility classifications used within this report are based upon Building Reserve's interpretation of the association's governing documents and/or directives from association representatives. The association's governing documents are the final authority on defining asset responsibilities and may require professional legal review.

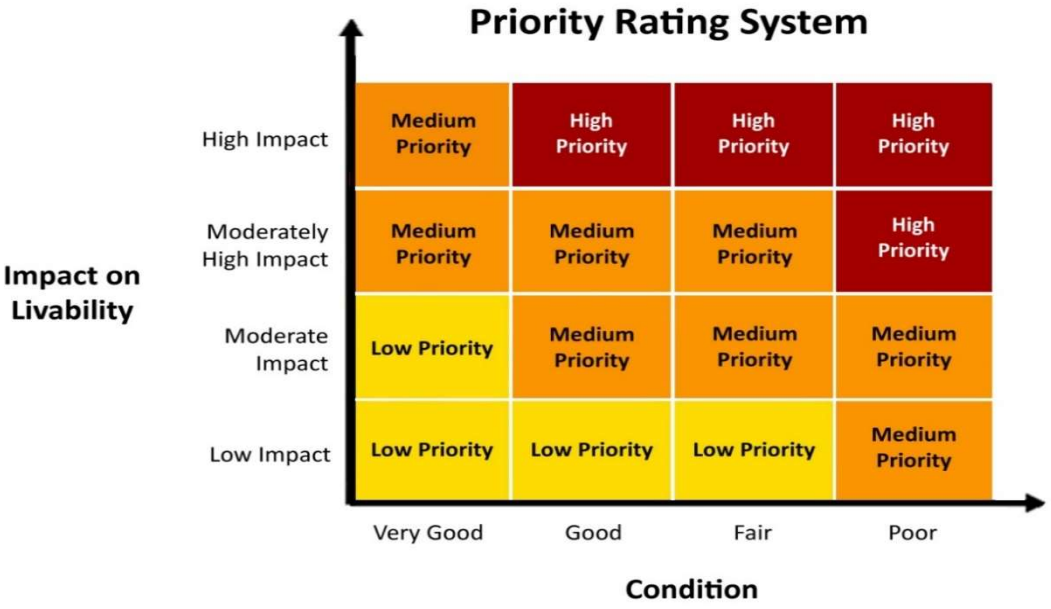
	Association-Responsibility				
Component Name	**Reserve**	**Operating**	**Long-Lived**	**Owner**	**Other**
Asphalt Pavement, Crack Repair, Patch and Seal Coat	X				
Asphalt Pavement, Phased Replacement	X				
Asphalt Walking Path					X
Attic Insulation				X	
Catch Basins, Repairs		X			
Chimney Caps, Metal, Phased	X				
Chimney Flues				X	
Concrete Flatwork, Partial Replacement	X				
Concrete Sidewalk, Along Streets					X
Decks				X	
Doors				X	
Electrical Systems, Common, Complete Replacement			X		
Electrical Systems, Common, Repairs		X			
Electrical Systems, Serving Individual Unit(s)				X	
Fire Detection, Emergency Devices				X	
Fire Hydrants					X
Foundations			X		
Garage Doors and Operators				X	
Golf Course					X
Gutters and Downspouts, Aluminum, Phased	X				
Heating, Ventilation, and Air Conditioning				X	
Interiors				X	
Irrigation System, Annual Repairs and Interim Controller Replacements		X			
Irrigation System, Phased Replacement	X				
Landscape, Capital Improvements	X				
Landscape, Maintenance		X			
Landscape, Mulch Replenishments	X				
Light Fixtures, Exterior, Except Garage Facades				X	
Light Fixtures, Exterior, Garage Facades Only	X				
Light Poles and Fixtures					X
Loan Payments	X				
Mailbox Stations, Replace with Combined Cluster Stations	X				
Maintenance Items Normally Funded through the Operating Budget		X			
Paint Finishes, Touch-Up		X			
Pipes and Plumbing Systems, Serving Individual Unit(s)				X	
Pipes, Subsurface Utilities, Common, Inspections and Repairs		X			
Pipes, Subsurface Utilities, Laterals, Water Supply and Sanitary Sewer	X				
Pipes, Subsurface Utilities, Mains, Sanitary Sewer					X
Pipes, Subsurface Utilities, Mains, Water Supply					X
Pipes, Subsurface Utilities, Storm Water					X
Pond Bathymetric Surveys		X			
Pond Dredging			X		
Pond Erosion Control, Rip Rap Replenishments	X				
Pond Water Quality Maintenance and/or Chemical Treatments		X			
Retaining Walls, Masonry, Subsequent Replacement			X		
Retaining Walls, Timber, Replace with Masonry, Phased	X				
Roof Inspections, Preventative Maintenance, and Repairs		X			
Roofs, Asphalt Shingles, Phased	X				
Sealants and Caulking, Phased	X				
Shutters		X			
Signage, Address		X			
Signage, Monument, Renovation	X				
Skylights				X	
Soffits and Fascia, Wood, Phased Replacement	X				
Street Systems					X

RESPONSIBILITY MATRIX

This responsibility matrix is not intended to constitute legal advice. Responsibility classifications used within this report are based upon Building Reserve's interpretation of the association's governing documents and/or directives from association representatives. The association's governing documents are the final authority on defining asset responsibilities and may require professional legal review.

	Association-Responsibility				
Component Name	**Reserve**	**Operating**	**Long-Lived**	**Owner**	**Other**
Structural Building Frames			X		
Utility Boxes and Meters					X
Walls, Masonry, Capital Repairs, Phased	X				
Walls, Wood Components, Paint Finishes, Phased	X				
Walls, Wood Siding, Phased Replacement	X				
Windows and Patio Doors				X	

PRIORITY RATING SYSTEM



Reserve Inventory		Priority Rating, Condition & Impact on Livability Assessment		
Line Item	Reserve Component Listed by Property Class	Priority	Current Condition	Impact on Livability
	EXTERNAL BUILDING COMPONENTS			
1	Chimney Caps, Metal, Phased	Medium Priority	Good	Moderately High Impact
2	Gutters and Downspouts, Aluminum, Phased	Medium Priority	Very Good	Moderately High Impact
3	Light Fixtures, Exterior, Garage Facades Only	Medium Priority	Good	Moderate Impact
4	Roofs, Asphalt Shingles, Phased	High Priority	Good	High Impact
5	Sealants and Caulking, Phased	Medium Priority	Fair	Moderately High Impact
6	Soffits and Fascia, Wood, Phased Replacement	Medium Priority	Fair	Moderately High Impact
7	Walls, Masonry, Capital Repairs, Phased	Medium Priority	Fair	Moderately High Impact
8	Walls, Wood Components, Paint Finishes, Phased	Medium Priority	Fair	Moderately High Impact
9	Walls, Wood Siding, Phased Replacement	Medium Priority	Fair	Moderately High Impact
	SITE COMPONENTS			
10	Asphalt Pavement, Crack Repair, Patch and Seal Coat	Medium Priority	Fair	Moderately High Impact
11	Asphalt Pavement, Phased Replacement	Medium Priority	Fair	Moderately High Impact
12	Concrete Flatwork, Partial Replacement	Medium Priority	Fair	Moderately High Impact
13	Irrigation System, Phased Replacement	Medium Priority	Fair	Moderate Impact
14	Landscape, Capital Improvements	Medium Priority	Fair	Moderate Impact
15	Landscape, Mulch Replenishments	Medium Priority	Fair	Moderate Impact
16	Mailbox Stations, Replace with Combined Cluster Stations	Medium Priority	Fair	Moderate Impact
17	Pipes, Subsurface Utilities, Laterals, Water Supply and Sanitary Sewer	Medium Priority	Fair	Moderately High Impact
18	Pond Erosion Control, Rip Rap Replenishments	Medium Priority	Good	Moderate Impact
19	Retaining Walls, Timber, Replace with Masonry, Phased	Medium Priority	Fair	Moderately High Impact
20	Signage, Monument, Renovation	Medium Priority	Fair	Moderate Impact
	OTHER COMPONENTS			
21	Loan Payments			

PRIORITY SCORING SYSTEM

CONDITION - The state of a building system, equipment, or material with regard to its working order, deficiency level or appearance.

1 to 10 Rating: 1 = Poor Condition; 10 = Very Good Condition

Weighted most heavily in the priority score rating

IMPACT ON LIVABILITY - The degree to which a building system, equipment, or material is required in order to maintain owner safety and well-being.

1 to 10 Rating: 1 = Low Impact on Livability; 10 = High Impact on Livability

Weighted to a moderate degree in the priority score rating

DESIRABILITY - The degree to which a building system, equipment, or material is favorable, attractive, or the degree to which intrinsic community value is added.

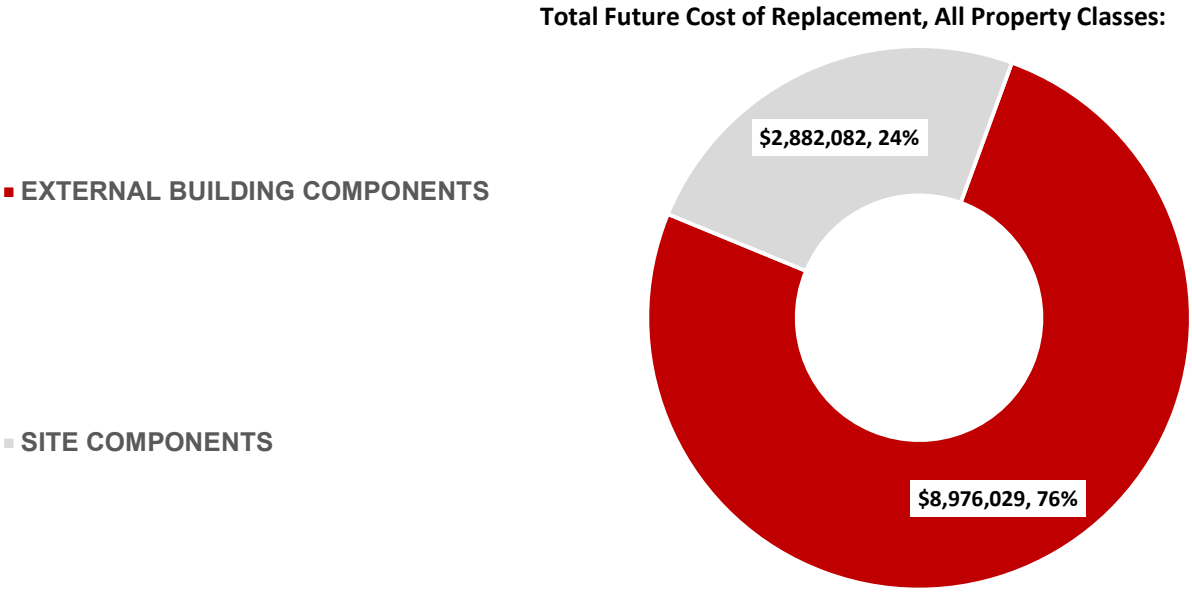
1 to 10 Rating: 1 = Low Desirability; 10 = High Desirability

Weighted least heavily in the priority score rating

Reserve Inventory		Life Analysis	Condition, Impact on Livability, and Desirability Ratings			Priority
Line Item	Reserve Component Listed by Priority	Remaining Useful Life	Condition Rating	Impact on Livability Rating	Desirability Rating	Priority Score
6	Soffits and Fascia, Wood, Phased Replacement		4	8	8	**97**
9	Walls, Wood Siding, Phased Replacement		4	8	8	**97**
4	Roofs, Asphalt Shingles, Phased	12	6	10	10	**95**
11	Asphalt Pavement, Phased Replacement	1	4	7	7	**91**
7	Walls, Masonry, Capital Repairs, Phased	3	5	8	8	**90**
17	Pipes, Subsurface Utilities, Laterals, Water Supply and Sanitary Sewer	1	5	8	8	**90**
5	Sealants and Caulking, Phased	3	5	8	7	**89**
16	Mailbox Stations, Replace with Combined Cluster Stations	2	3	5	6	**87**
12	Concrete Flatwork, Partial Replacement	4	5	7	7	**84**
19	Retaining Walls, Timber, Replace with Masonry, Phased	7	5	7	7	**84**
13	Irrigation System, Phased Replacement	3	4	5	6	**80**
10	Asphalt Pavement, Crack Repair, Patch and Seal Coat	1	5	6	7	**79**
8	Walls, Wood Components, Paint Finishes, Phased	1	5	6	6	**78**
1	Chimney Caps, Metal, Phased	12	6	7	6	**76**
14	Landscape, Capital Improvements	3	5	5	6	**73**
15	Landscape, Mulch Replenishments	2	5	4	6	**68**
20	Signage, Monument, Renovation	7	5	4	5	**67**
3	Light Fixtures, Exterior, Garage Facades Only	16	6	5	6	**66**
2	Gutters and Downspouts, Aluminum, Phased	21	9	8	8	**62**
18	Pond Erosion Control, Rip Rap Replenishments	15	7	5	6	**59**

QUANTITY AND COST PROJECTIONS FOR NEXT 30-YEARS

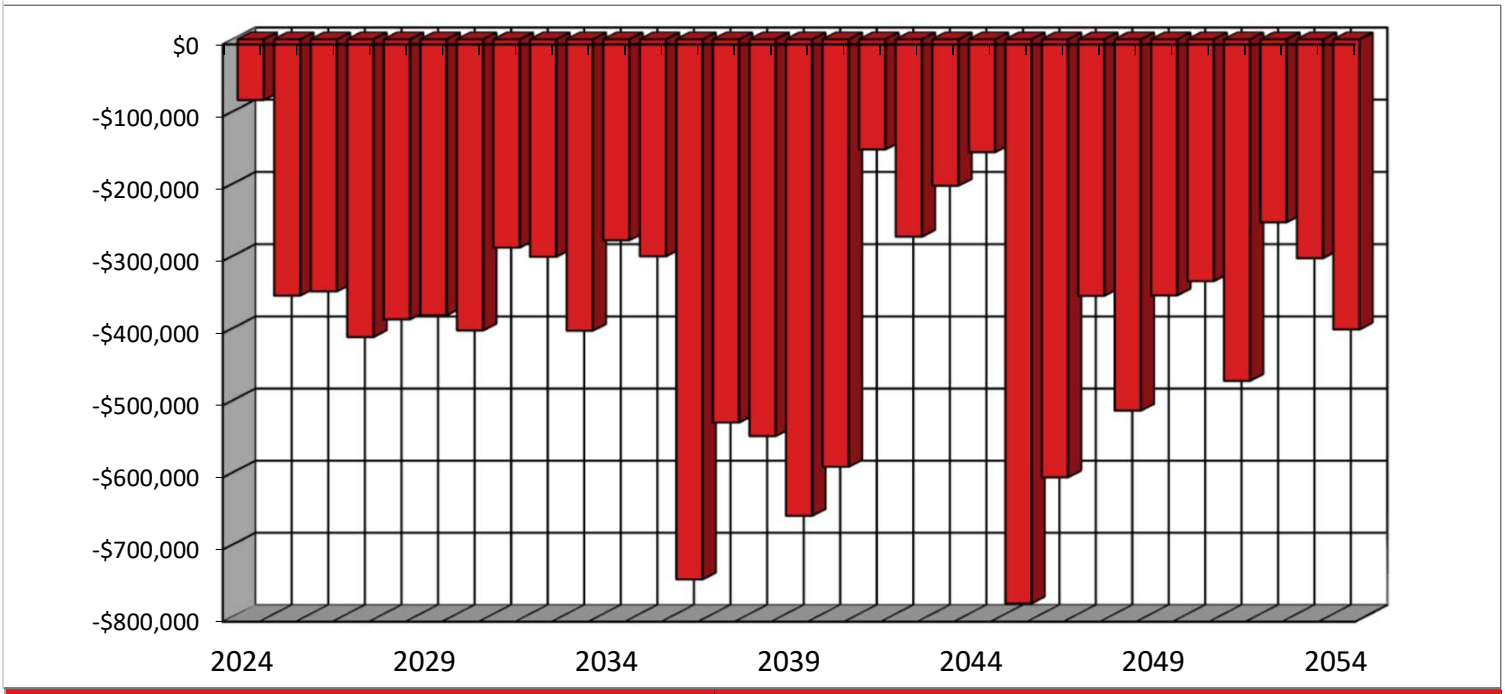
Graph Illustrates Total Future Cost of Replacement By Property Class



Reserve Inventory		Replacement Quantities			Replacement Costs		
Line Item	Reserve Component Listed by Property Class	Units	Per Phase	Total for 30-Years	Unit Cost	Current Cost Per Phase	Total Future Cost
	EXTERNAL BUILDING COMPONENTS						
1	Chimney Caps, Metal, Phased	Each	17	87	$950.00	$16,530	$145,296
2	Gutters and Downspouts, Aluminum, Phased	Linear Feet	8,925	17,850	$13.80	$123,165	$584,515
3	Light Fixtures, Exterior, Garage Facades Only	Each	105	105	$150.00	$15,750	$29,957
4	Roofs, Asphalt Shingles, Phased	Squares	380	1,900	$550.00	$209,000	$1,837,077
5	Sealants and Caulking, Phased	Linear Feet	3,650	36,500	$7.50	$27,375	$563,653
6	Soffits and Fascia, Wood, Phased Replacement	Square Feet	1,767	22,967	$25.15	$44,432	$707,594
7	Walls, Masonry, Capital Repairs, Phased	Square Feet	11,275	112,750	$1.15	$12,966	$266,976
8	Walls, Wood Components, Paint Finishes, Phased	Square Feet	22,950	688,500	$2.70	$61,965	$3,678,820
9	Walls, Wood Siding, Phased Replacement	Square Feet	8,850	115,050	$8.10	$71,685	$1,162,140
	SITE COMPONENTS						
10	Asphalt Pavement, Crack Repair, Patch and Seal Coat	Square Yards	10,550	63,300	$1.16	$12,238	$141,243
11	Asphalt Pavement, Phased Replacement	Square Yards	1,758	21,100	$38.26	$67,274	$1,305,330
12	Concrete Flatwork, Partial Replacement	Square Feet	1,347	8,080	$13.00	$17,507	$216,046
13	Irrigation System, Phased Replacement	Heads	150	600	$145.00	$21,750	$104,348
14	Landscape, Capital Improvements	Allowance	1	10	$10,000.00	$10,000	$205,901
15	Landscape, Mulch Replenishments	Allowance	1	15	$8,000.00	$8,000	$242,248
16	Mailbox Stations, Replace with Combined Cluster Stations	Each	9	18	$3,100.00	$27,900	$112,796
17	Pipes, Subsurface Utilities, Laterals, Water Supply and Sanitary Sewer	Each	1	15	$15,000.00	$15,000	$436,325
18	Pond Erosion Control, Rip Rap Replenishments	Linear Feet	700	700	$12.00	$8,400	$15,348
19	Retaining Walls, Timber, Replace with Masonry, Phased	Square Feet	400	1,200	$50.00	$20,000	$82,792
20	Signage, Monument, Renovation	Each	1	2	$4,600.00	$4,600	$19,706
	OTHER COMPONENTS						
21	Loan Payments	Allowance	1	7	$54,686.64	$54,687	$328,120

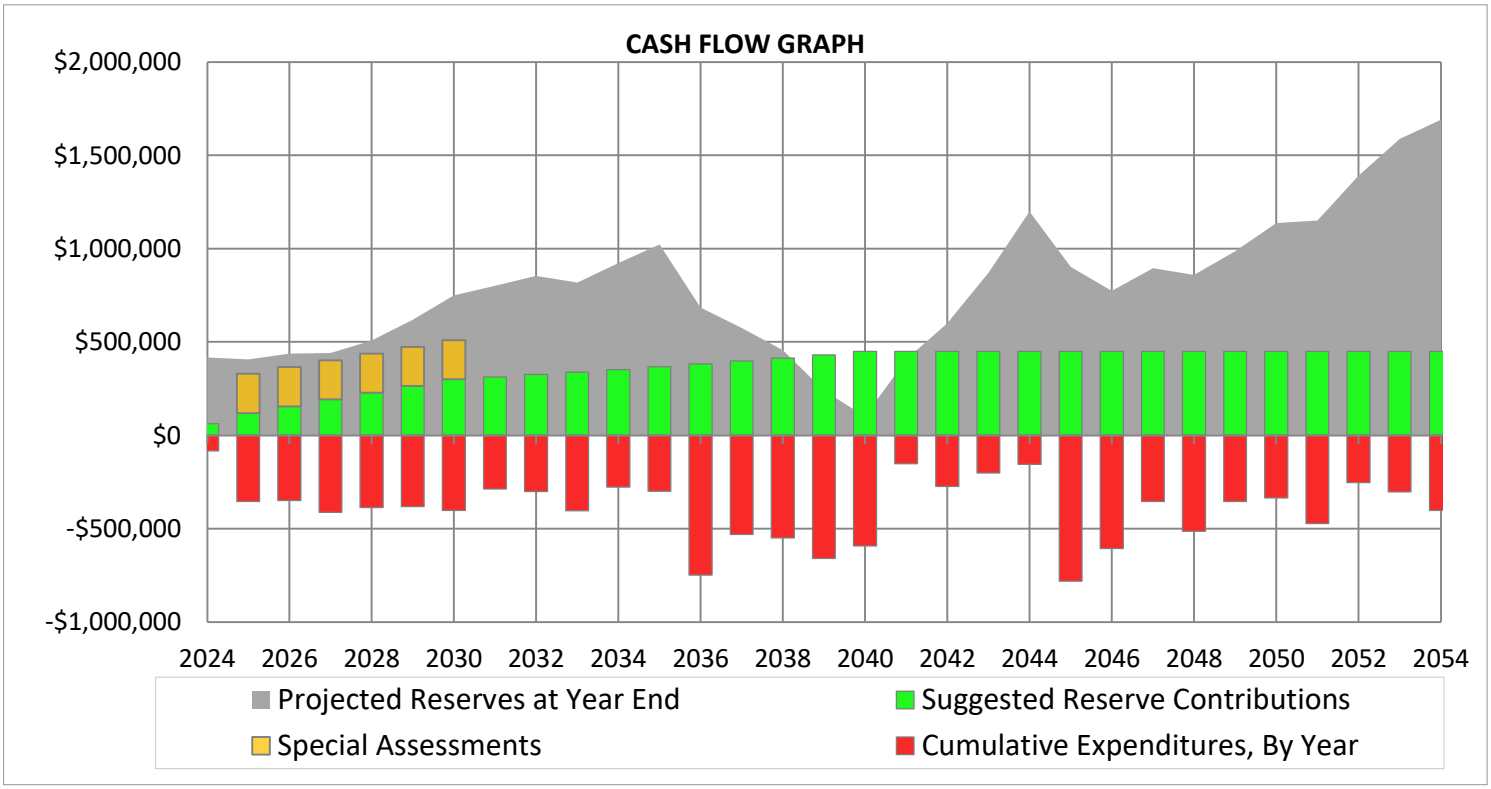
LIFE ANALYSIS AND CONDITION ASSESSMENT

Graph Illustrates Reserve Expenses Per Year, Displaying Years 1-30



Reserve Inventory		Life Analysis and Condition Assessment				
Line Item	Reserve Component Listed by Property Class	Useful life	Remaining Useful Life	Estimated 1st Replacement Year	Estimated Current Age	Current Condition
	EXTERNAL BUILDING COMPONENTS					
1	Chimney Caps, Metal, Phased	to 25	12	2036	Varies	Good
2	Gutters and Downspouts, Aluminum, Phased	20 to 25	21	2045	3 to 4	Very Good
3	Light Fixtures, Exterior, Garage Facades Only	20 to 25	16	2040	9	Good
4	Roofs, Asphalt Shingles, Phased	15 to 20	12	2036	Varies	Good
5	Sealants and Caulking, Phased	8 to 12	3	2027	Varies	Fair
6	Soffits and Fascia, Wood, Phased Replacement	40 to 45		2024	to 36	Fair
7	Walls, Masonry, Capital Repairs, Phased	8 to 12	3	2027	Varies	Fair
8	Walls, Wood Components, Paint Finishes, Phased	4 to 6	1	2025	Varies	Fair
9	Walls, Wood Siding, Phased Replacement	30 to 35		2024	to 36	Fair
	SITE COMPONENTS					
10	Asphalt Pavement, Crack Repair, Patch and Seal Coat	3 to 5	1	2025	Varies	Fair
11	Asphalt Pavement, Phased Replacement	15 to 20	1	2025	Varies	Fair
12	Concrete Flatwork, Partial Replacement	to 65	4	2028	Varies	Fair
13	Irrigation System, Phased Replacement	30 to 35	3	2027	to 36	Fair
14	Landscape, Capital Improvements	Varies	3	2027	Varies	Fair
15	Landscape, Mulch Replenishments	Varies	2	2026	Varies	Fair
16	Mailbox Stations, Replace with Combined Cluster Stations	to 25	2	2026	Not Available	Fair
17	Pipes, Subsurface Utilities, Laterals, Water Supply and Sanitary Sewer	to 75+	1	2025	Varies	Fair
18	Pond Erosion Control, Rip Rap Replenishments	Varies	15	2039	Not Available	Good
19	Retaining Walls, Timber, Replace with Masonry, Phased	15 to 20	7	2031	Varies	Fair
20	Signage, Monument, Renovation	15 to 20	7	2031	Not Available	Fair
	OTHER COMPONENTS					
21	Loan Payments	N/A		2024	N/A	

30-YEAR CASH FLOW ANALYSIS DISPLAYING YEARS: 1-30



NOTE: 2024 includes funding data from 3/31/2024 - End of Fiscal Year

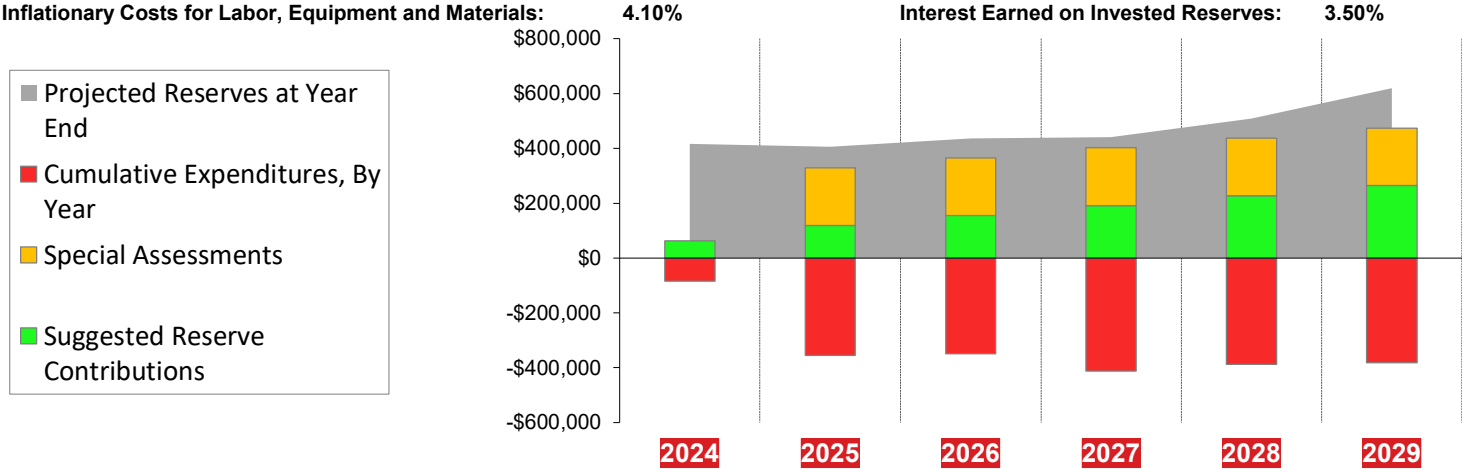
		Start Year	1	2	3	4	5	6	7	8	9	10
		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
+	Reserves at Beginning of Year	$428,196	417,385	405,940	436,960	441,504	507,928	619,348	750,018	800,804	853,464	817,479
+	Suggested Reserve Contribution	$62,250	119,200	155,400	191,600	227,800	264,000	300,200	312,500	325,300	338,600	352,500
	Annual Reserve Adjustment (%)		43.6%	30.4%	23.3%	18.9%	15.9%	13.7%	4.1%	4.1%	4.1%	4.1%
+	Special Assessments	$0	210,000	210,000	210,000	210,000	210,000	210,000	0	0	0	0
+	Estimated Interest Earned	$10,954	14,160	14,497	15,109	16,329	19,388	23,552	26,673	28,452	28,739	29,914
+	Cumulative Expenditure, By Year	-$84,015	-354,805	-348,878	-412,165	-387,705	-381,967	-403,082	-288,388	-301,092	-403,324	-278,106
=	Projected Reserves at Year End	$417,385	405,940	436,960	441,504	507,928	619,348	750,018	800,804	853,464	817,479	921,787

		11	12	13	14	15	16	17	18	19	20
		2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
+	Reserves at Beginning of Year	921,787	1,021,815	684,990	573,695	456,047	238,988	101,555	406,606	599,413	870,691
+	Suggested Reserve Contribution	367,000	382,000	397,700	414,000	431,000	448,700	448,700	448,700	448,700	448,700
	Annual Reserve Adjustment (%)	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	0.0%	0.0%	0.0%	0.0%
+	Special Assessments	0	0	0	0	0	0	0	0	0	0
+	Estimated Interest Earned	33,428	29,355	21,648	17,711	11,954	5,857	8,740	17,303	25,284	35,592
+	Cumulative Expenditure, By Year	-300,399	-748,181	-530,642	-549,360	-660,013	-591,990	-152,390	-273,196	-202,705	-156,277
=	Projected Reserves at Year End	1,021,815	684,990	573,695	456,047	238,988	101,555	406,606	599,413	870,691	1,198,706

		21	22	23	24	25	26	27	28	29	30
		2045	2046	2047	2048	2049	2050	2051	2052	2053	2054
+	Reserves at Beginning of Year	1,198,706	902,006	772,866	895,184	859,812	985,691	1,136,081	1,151,227	1,390,415	1,587,379
+	Suggested Reserve Contribution	448,700	448,700	448,700	448,700	448,700	448,700	448,700	448,700	448,700	448,700
	Annual Reserve Adjustment (%)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
+	Special Assessments	0	0	0	0	0	0	0	0	0	0
+	Estimated Interest Earned	36,130	28,806	28,689	30,184	31,741	36,492	39,339	43,714	51,215	56,382
+	Cumulative Expenditure, By Year	-781,530	-606,646	-355,072	-514,256	-354,562	-334,801	-472,894	-253,226	-302,951	-401,615
=	Projected Reserves at Year End	902,006	772,866	895,184	859,812	985,691	1,136,081	1,151,227	1,390,415	1,587,379	1,690,845

DIVISION 1: YEARS 1-5 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: 4.10% **Interest Earned on Invested Reserves:** 3.50%

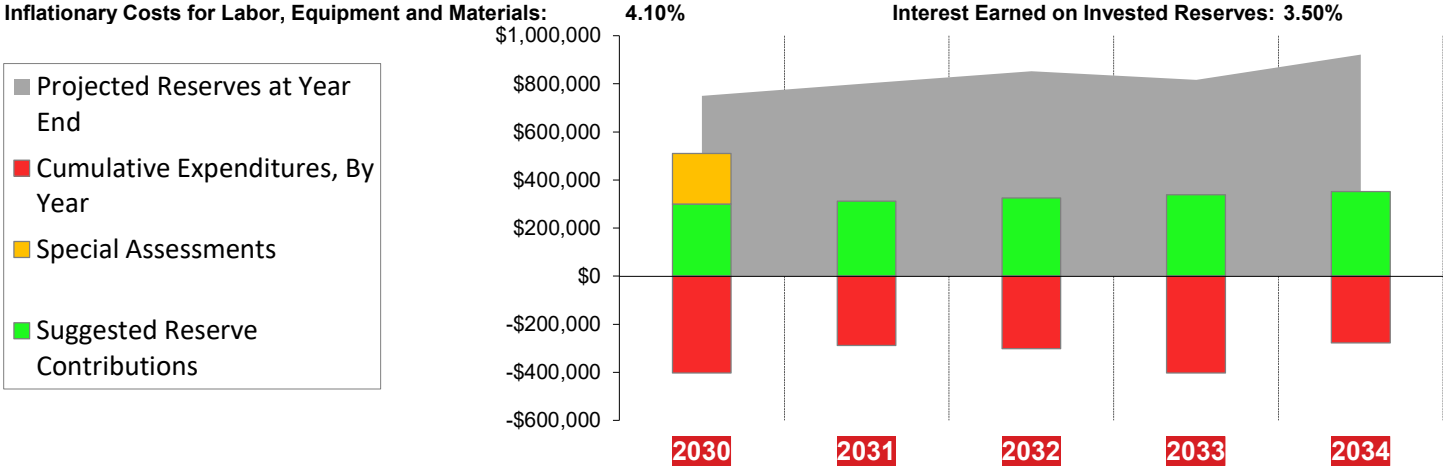


		2024	2025	2026	2027	2028	2029
+	Reserves at Beginning of Year	428,196	417,385	405,940	436,960	441,504	507,928
+	Suggested Reserve Contribution	62,250	119,200	155,400	191,600	227,800	264,000
	Annual Reserve Adjustment (%)		43.6%	30.4%	23.3%	18.9%	15.9%
+	Special Assessments		210,000	210,000	210,000	210,000	210,000
+	Estimated Interest Earned on Invested Reserves	10,954	14,160	14,497	15,109	16,329	19,388
+	Cumulative Expenses, By Year	-84,015	-354,805	-348,878	-412,165	-387,705	-381,967
=	Projected Reserves at Year End	417,385	405,940	436,960	441,504	507,928	619,348

Line Item	Reserve Component Listed by Property Class	Year Start	1	2	3	4	5
		2024	2025	2026	2027	2028	2029
	EXTERNAL BUILDING COMPONENTS						
1	Chimney Caps, Metal, Phased						
2	Gutters and Downspouts, Aluminum, Phased						
3	Light Fixtures, Exterior, Garage Facades Only						
4	Roofs, Asphalt Shingles, Phased						
5	Sealants and Caulking, Phased				30,882		
6	Soffits and Fascia, Wood, Phased Replacement	8,600	46,253	48,150	50,124	52,179	54,318
7	Walls, Masonry, Capital Repairs, Phased				14,627		
8	Walls, Wood Components, Paint Finishes, Phased		64,506	67,150	69,903	72,769	75,753
9	Walls, Wood Siding, Phased Replacement	34,400	74,624	77,684	80,869	84,184	87,636
	SITE COMPONENTS						
10	Asphalt Pavement, Crack Repair, Patch and Seal Coat		9,971				
11	Asphalt Pavement, Phased Replacement		89,149	62,303	58,334	68,389	64,646
12	Concrete Flatwork, Partial Replacement					20,559	
13	Irrigation System, Phased Replacement				24,536	25,542	26,590
14	Landscape, Capital Improvements				11,281		
15	Landscape, Mulch Replenishments			8,669		9,395	
16	Mailbox Stations, Replace with Combined Cluster Stations			30,235			
17	Pipes, Subsurface Utilities, Laterals, Water Supply and Sanitary Sewer		15,615		16,922		18,338
18	Pond Erosion Control, Rip Rap Replenishments						
19	Retaining Walls, Timber, Replace with Masonry, Phased						
20	Signage, Monument, Renovation						
	OTHER COMPONENTS						
21	Loan Payments	41,015	54,687	54,687	54,687	54,687	54,687

DIVISION 2: YEARS 6-10 OF CASH FLOW ANALYSIS

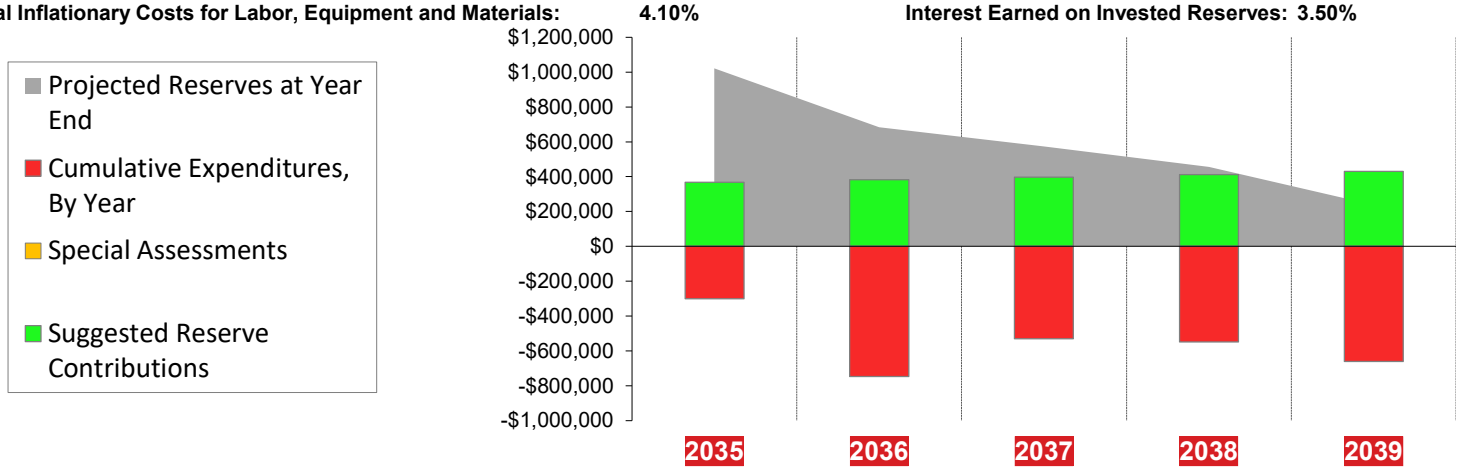
Local Inflationary Costs for Labor, Equipment and Materials: 4.10% **Interest Earned on Invested Reserves: 3.50%**



		2030	2031	2032	2033	2034
+	**Reserves at Beginning of Year**	619,348	750,018	800,804	853,464	817,479
+	**Suggested Reserve Contribution**	300,200	312,500	325,300	338,600	352,500
	Annual Reserve Adjustment (%)	13.7%	4.1%	4.1%	4.1%	4.1%
+	**Special Assessments**	210,000				
+	**Estimated Interest Earned on Invested Reserves**	23,552	26,673	28,452	28,739	29,914
+	**Cumulative Expenditure, By Year**	-403,082	-288,388	-301,092	-403,324	-278,106
=	**Projected Reserves at Year End**	750,018	800,804	853,464	817,479	921,787
Line Item	**Reserve Component Listed by Property Class**	6	7	8	9	10
		2030	2031	2032	2033	2034
	EXTERNAL BUILDING COMPONENTS					
1	Chimney Caps, Metal, Phased					
2	Gutters and Downspouts, Aluminum, Phased					
3	Light Fixtures, Exterior, Garage Facades Only					
4	Roofs, Asphalt Shingles, Phased					
5	Sealants and Caulking, Phased	34,838			39,302	
6	Soffits and Fascia, Wood, Phased Replacement	56,545	58,864	61,277	63,789	66,405
7	Walls, Masonry, Capital Repairs, Phased	16,501			18,615	
8	Walls, Wood Components, Paint Finishes, Phased	78,859	82,092	85,458	88,962	92,609
9	Walls, Wood Siding, Phased Replacement	91,229	94,969	98,863	102,916	107,136
	SITE COMPONENTS					
10	Asphalt Pavement, Crack Repair, Patch and Seal Coat			16,878		
11	Asphalt Pavement, Phased Replacement	60,850				
12	Concrete Flatwork, Partial Replacement				25,134	
13	Irrigation System, Phased Replacement	27,680				
14	Landscape, Capital Improvements	12,726			14,357	
15	Landscape, Mulch Replenishments	10,181		11,033		11,956
16	Mailbox Stations, Replace with Combined Cluster Stations					
17	Pipes, Subsurface Utilities, Laterals, Water Supply and Sanitary Sewer		19,872		21,535	
18	Pond Erosion Control, Rip Rap Replenishments					
19	Retaining Walls, Timber, Replace with Masonry, Phased		26,496	27,583	28,714	
20	Signage, Monument, Renovation		6,094			
	OTHER COMPONENTS					
21	Loan Payments	13,672				

DIVISION 3: YEARS 11-15 OF CASH FLOW ANALYSIS

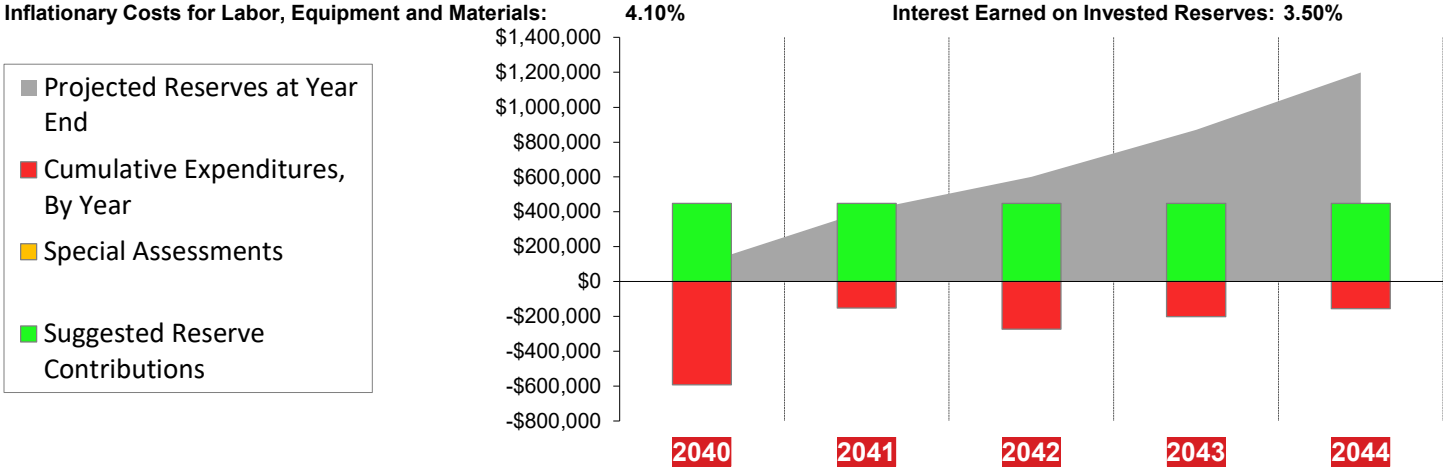
Local Inflationary Costs for Labor, Equipment and Materials: 4.10% **Interest Earned on Invested Reserves: 3.50%**



		2035	2036	2037	2038	2039
+	**Reserves at Beginning of Year**	**921,787**	**1,021,815**	**684,990**	**573,695**	**456,047**
+	**Suggested Reserve Contribution**	**367,000**	**382,000**	**397,700**	**414,000**	**431,000**
	Annual Reserve Adjustment (%)	**4.1%**	**4.1%**	**4.1%**	**4.1%**	**4.1%**
+	**Special Assessments**					
+	**Estimated Interest Earned on Invested Reserves**	**33,428**	**29,355**	**21,648**	**17,711**	**11,954**
+	**Cumulative Expenditure, By Year**	**-300,399**	**-748,181**	**-530,642**	**-549,360**	**-660,013**
=	**Projected Reserves at Year End**	**1,021,815**	**684,990**	**573,695**	**456,047**	**238,988**
Line Item	**Reserve Component Listed by Property Class**	**11**	**12**	**13**	**14**	**15**
		2035	**2036**	**2037**	**2038**	**2039**
	EXTERNAL BUILDING COMPONENTS					
1	Chimney Caps, Metal, Phased		26,772	27,870	29,012	30,202
2	Gutters and Downspouts, Aluminum, Phased					
3	Light Fixtures, Exterior, Garage Facades Only					
4	Roofs, Asphalt Shingles, Phased		338,497	352,376	366,823	381,863
5	Sealants and Caulking, Phased		44,337			50,017
6	Soffits and Fascia, Wood, Phased Replacement	69,127	71,962			
7	Walls, Masonry, Capital Repairs, Phased		21,000			23,691
8	Walls, Wood Components, Paint Finishes, Phased	96,406	100,359	104,473	108,757	113,216
9	Walls, Wood Siding, Phased Replacement	111,529	116,101			
	SITE COMPONENTS					
10	Asphalt Pavement, Crack Repair, Patch and Seal Coat			20,633		
11	Asphalt Pavement, Phased Replacement					
12	Concrete Flatwork, Partial Replacement				30,727	
13	Irrigation System, Phased Replacement					
14	Landscape, Capital Improvements		16,196			18,271
15	Landscape, Mulch Replenishments		12,957		14,041	
16	Mailbox Stations, Replace with Combined Cluster Stations					
17	Pipes, Subsurface Utilities, Laterals, Water Supply and Sanitary Sewer	23,337		25,290		27,406
18	Pond Erosion Control, Rip Rap Replenishments					15,348
19	Retaining Walls, Timber, Replace with Masonry, Phased					
20	Signage, Monument, Renovation					
	OTHER COMPONENTS					
21	Loan Payments					

DIVISION 4: YEARS 16-20 OF CASH FLOW ANALYSIS

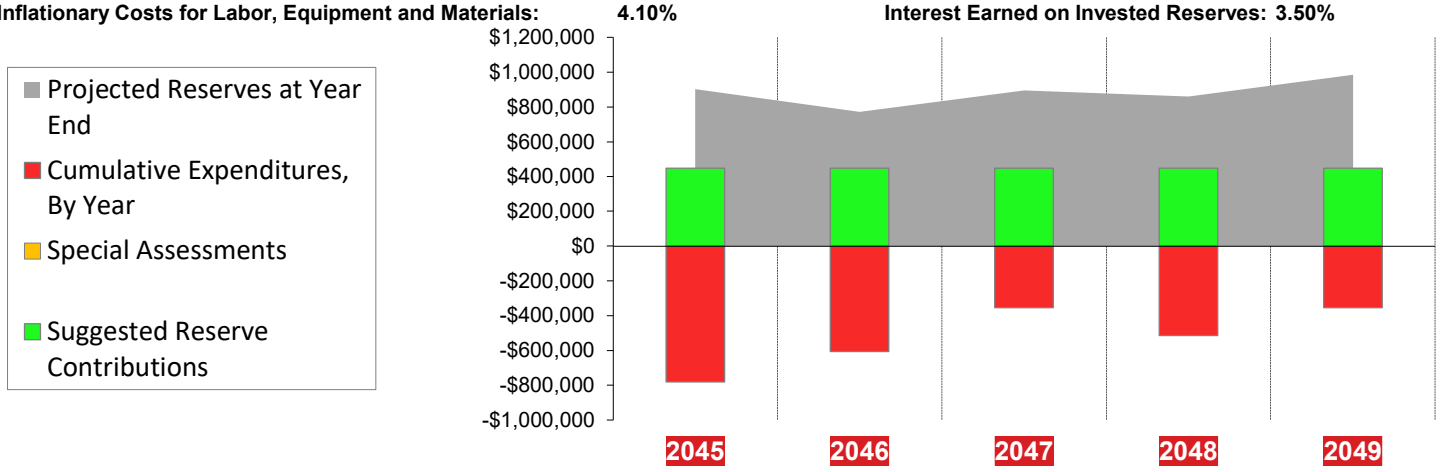
Local Inflationary Costs for Labor, Equipment and Materials: 4.10% **Interest Earned on Invested Reserves: 3.50%**



		2040	2041	2042	2043	2044
+	Reserves at Beginning of Year	238,988	101,555	406,606	599,413	870,691
+	Suggested Reserve Contribution	448,700	448,700	448,700	448,700	448,700
	Annual Reserve Adjustment (%)	4.1%				
+	Special Assessments					
+	Estimated Interest Earned on Invested Reserves	5,857	8,740	17,303	25,284	35,592
+	Cumulative Expenditure, By Year	-591,990	-152,390	-273,196	-202,705	-156,277
=	Projected Reserves at Year End	101,555	406,606	599,413	870,691	1,198,706
Line Item	Reserve Component Listed by Property Class	16	17	18	19	20
		2040	2041	2042	2043	2044
	EXTERNAL BUILDING COMPONENTS					
1	Chimney Caps, Metal, Phased	31,440				
2	Gutters and Downspouts, Aluminum, Phased					
3	Light Fixtures, Exterior, Garage Facades Only	29,957				
4	Roofs, Asphalt Shingles, Phased	397,519				
5	Sealants and Caulking, Phased			56,424		
6	Soffits and Fascia, Wood, Phased Replacement					
7	Walls, Masonry, Capital Repairs, Phased			26,726		
8	Walls, Wood Components, Paint Finishes, Phased	117,858	122,690	127,720	132,957	138,408
9	Walls, Wood Siding, Phased Replacement					
	SITE COMPONENTS					
10	Asphalt Pavement, Crack Repair, Patch and Seal Coat			25,225		
11	Asphalt Pavement, Phased Replacement					
12	Concrete Flatwork, Partial Replacement				37,564	
13	Irrigation System, Phased Replacement					
14	Landscape, Capital Improvements			20,612		
15	Landscape, Mulch Replenishments	15,216		16,489		17,869
16	Mailbox Stations, Replace with Combined Cluster Stations					
17	Pipes, Subsurface Utilities, Laterals, Water Supply and Sanitary Sewer		29,700		32,185	
18	Pond Erosion Control, Rip Rap Replenishments					
19	Retaining Walls, Timber, Replace with Masonry, Phased					
20	Signage, Monument, Renovation					
	OTHER COMPONENTS					
21	Loan Payments					

DIVISION 5: YEARS 21-25 OF CASH FLOW ANALYSIS

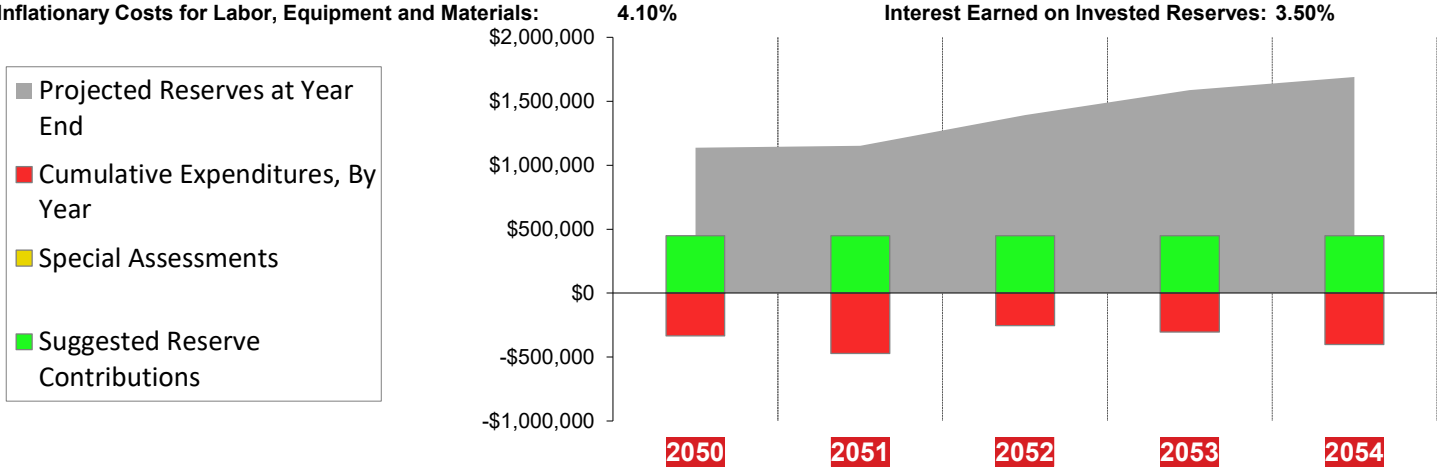
Local Inflationary Costs for Labor, Equipment and Materials: 4.10% **Interest Earned on Invested Reserves: 3.50%**



		2045	2046	2047	2048	2049
+	**Reserves at Beginning of Year**	**1,198,706**	**902,006**	**772,866**	**895,184**	**859,812**
+	**Suggested Reserve Contribution**	**448,700**	**448,700**	**448,700**	**448,700**	**448,700**
	Annual Reserve Adjustment (%)					
+	**Special Assessments**					
+	**Estimated Interest Earned on Invested Reserves**	**36,130**	**28,806**	**28,689**	**30,184**	**31,741**
+	**Cumulative Expenditure, By Year**	**-781,530**	**-606,646**	**-355,072**	**-514,256**	**-354,562**
=	**Projected Reserves at Year End**	**902,006**	**772,866**	**895,184**	**859,812**	**985,691**
Line Item	**Reserve Component Listed by Property Class**	**21**	**22**	**23**	**24**	**25**
		2045	**2046**	**2047**	**2048**	**2049**
	EXTERNAL BUILDING COMPONENTS					
1	Chimney Caps, Metal, Phased					
2	Gutters and Downspouts, Aluminum, Phased	286,387	298,128			
3	Light Fixtures, Exterior, Garage Facades Only					
4	Roofs, Asphalt Shingles, Phased					
5	Sealants and Caulking, Phased	63,653			71,808	
6	Soffits and Fascia, Wood, Phased Replacement					
7	Walls, Masonry, Capital Repairs, Phased	30,149			34,012	
8	Walls, Wood Components, Paint Finishes, Phased	144,083	149,990	156,140	162,541	169,206
9	Walls, Wood Siding, Phased Replacement					
	SITE COMPONENTS					
10	Asphalt Pavement, Crack Repair, Patch and Seal Coat			30,837		
11	Asphalt Pavement, Phased Replacement	199,127	139,163	130,298	152,757	144,396
12	Concrete Flatwork, Partial Replacement				45,922	
13	Irrigation System, Phased Replacement					
14	Landscape, Capital Improvements	23,252			26,231	
15	Landscape, Mulch Replenishments		19,364		20,985	
16	Mailbox Stations, Replace with Combined Cluster Stations					
17	Pipes, Subsurface Utilities, Laterals, Water Supply and Sanitary Sewer	34,878		37,797		40,960
18	Pond Erosion Control, Rip Rap Replenishments					
19	Retaining Walls, Timber, Replace with Masonry, Phased					
20	Signage, Monument, Renovation					
	OTHER COMPONENTS					
21	Loan Payments					

DIVISION 6: YEARS 26-30 OF CASH FLOW ANALYSIS

Local Inflationary Costs for Labor, Equipment and Materials: 4.10% **Interest Earned on Invested Reserves: 3.50%**



		2050	2051	2052	2053	2054
+	Reserves at Beginning of Year	985,691	1,136,081	1,151,227	1,390,415	1,587,379
+	Suggested Reserve Contribution	448,700	448,700	448,700	448,700	448,700
	Annual Reserve Adjustment (%)					
+	Special Assessments					
+	Estimated Interest Earned on Invested Reserves	36,492	39,339	43,714	51,215	56,382
+	Cumulative Expenditure, By Year	-334,801	-472,894	-253,226	-302,951	-401,615
=	Projected Reserves at Year End	1,136,081	1,151,227	1,390,415	1,587,379	1,690,845
Line Item	Reserve Component Listed by Property Class	26	27	28	29	30
		2050	2051	2052	2053	2054
	EXTERNAL BUILDING COMPONENTS					
1	Chimney Caps, Metal, Phased					
2	Gutters and Downspouts, Aluminum, Phased					
3	Light Fixtures, Exterior, Garage Facades Only					
4	Roofs, Asphalt Shingles, Phased					
5	Sealants and Caulking, Phased		81,007			91,385
6	Soffits and Fascia, Wood, Phased Replacement					
7	Walls, Masonry, Capital Repairs, Phased		38,369			43,285
8	Walls, Wood Components, Paint Finishes, Phased	176,143	183,365	190,883	198,709	206,856
9	Walls, Wood Siding, Phased Replacement					
	SITE COMPONENTS					
10	Asphalt Pavement, Crack Repair, Patch and Seal Coat			37,699		
11	Asphalt Pavement, Phased Replacement	135,917				
12	Concrete Flatwork, Partial Replacement				56,140	
13	Irrigation System, Phased Replacement					
14	Landscape, Capital Improvements		29,592			33,383
15	Landscape, Mulch Replenishments	22,741		24,644		26,706
16	Mailbox Stations, Replace with Combined Cluster Stations		82,561			
17	Pipes, Subsurface Utilities, Laterals, Water Supply and Sanitary Sewer		44,388		48,102	
18	Pond Erosion Control, Rip Rap Replenishments					
19	Retaining Walls, Timber, Replace with Masonry, Phased					
20	Signage, Monument, Renovation		13,612			
	OTHER COMPONENTS					
21	Loan Payments					

BUILDING RESERVES

Chimney Caps, Metal, Phased

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 1.19% **Line Item: 1**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	87	Each	Current Unit Cost:	$950.00	
Replacement Per Phase:	17	Each	Current Cost Per Phase:	$16,530	
Replaced in Next 30-Years:	87	Each	Total Cost Next 30-Years:	$145,296	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	Varies		Overall Current Condition:	Good	
Remaining Years Until Replacement:	12		Useful Life in Naperville, IL	to 25	Years
Estimated First Year of Replacement:	2036		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	76	

Chimney caps overview

Chimney caps overview

Typical chimney cap

Chimney cap in typical condition

Schedule of Replacements Costs

2024	$0				
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$26,772	**2046**	$0
2027	$0	**2037**	$27,870	**2047**	$0
2028	$0	**2038**	$29,012	**2048**	$0
2029	$0	**2039**	$30,202	**2049**	$0
2030	$0	**2040**	$31,440	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

Chimney caps are located at each building. The age of the chimney caps varies across the property, as they were last replaced with the roofs. The Board does not report any known issues with the chimney caps. We recommend the association budget for a phased replacement of the chimney caps between 2036-2040, in coordination with the roof replacements. Unit cost includes the cap only as the chimney flues are the responsibility of the homeowner.

Gutters and Downspouts, Aluminum, Phased

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 4.80% **Line Item: 2**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	17,850	Linear Feet	Current Unit Cost:	$13.80	
Replacement Per Phase:	8,925	Linear Feet	Current Cost Per Phase:	$123,165	
Replaced in Next 30-Years:	17,850	Linear Feet	Total Cost Next 30-Years:	$584,515	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	3 to 4		Overall Current Condition:	Very Good	
Remaining Years Until Replacement:	21		Useful Life in Naperville, IL	20 to 25	Years
Estimated First Year of Replacement:	2045		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	62	

Gutter and downspout overview

Gutter and downspout overview

Downspout termination at grade

Downspout finish in good condition

Schedule of Replacements Costs

2024	$0				
2025	$0	**2035**	$0	**2045**	$286,387
2026	$0	**2036**	$0	**2046**	$298,128
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

Aluminum gutters and downspouts drain storm water from the roofs. The gutters and downspouts date to 2020-2021 and appear in very good condition. The association should budget for cleaning, inspection and repair of the gutters and downspouts through the operating budget. We recommend the association budget for a phased replacement of the gutters and downspouts between 2045-2046.

Light Fixtures, Exterior, Garage Facades Only

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.25% **Line Item: 3**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	105	Each	Current Unit Cost:	$150.00	
Replacement Per Phase:	105	Each	Current Cost Per Phase:	$15,750	
Replaced in Next 30-Years:	105	Each	Total Cost Next 30-Years:	$29,957	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	9		Overall Current Condition:	Good	
Remaining Years Until Replacement:	16		Useful Life in Naperville, IL	20 to 25	Years
Estimated First Year of Replacement:	2040		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	66	

Light fixture overview

Typical light fixture at garage façade

Light fixture detail

Isolated instance of crooked light fixture

Schedule of Replacements Costs

2024	$0				
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$29,957	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

The association maintains the light fixtures only at the garage facades of each unit. These light fixtures date to 2015 and appear in overall good condition. We recommend the association budget for an aggregate replacement by 2040. An aggregate, coordinated replacement will help ensure a continuous aesthetic throughout the property. Other exterior light fixtures are the responsibility of the individual homeowner.

Roofs, Asphalt Shingles, Phased

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 15.08% **Line Item: 4**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1,900	Squares	Current Unit Cost:	$550.00	
Replacement Per Phase:	380	Squares	Current Cost Per Phase:	$209,000	
Replaced in Next 30-Years:	1,900	Squares	Total Cost Next 30-Years:	$1,837,077	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	Varies		Overall Current Condition:	Good	
Remaining Years Until Replacement:	12		Useful Life in Naperville, IL	15 to 20	Years
Estimated First Year of Replacement:	2036		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	High Priority		Priority Score	95	

Asphalt shingle overview

Asphalt shingle overview

Asphalt shingle detail

Evidence of roof repair

Schedule of Replacements Costs

2024	$0				
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$338,497	**2046**	$0
2027	$0	**2037**	$352,376	**2047**	$0
2028	$0	**2038**	$366,823	**2048**	$0
2029	$0	**2039**	$381,863	**2049**	$0
2030	$0	**2040**	$397,519	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

The asphalt shingles vary in age with the majority of the roofs being replaced between 2017-2019. The Board did not report any known active leaks at the roofs. Based on condition, we recommend the association budget for a phased replacement of the roofs between 2036-2040. The association should fund inspections and repairs from the operating budget to maximize the remaining useful life of the roofs. Skylights are a homeowner responsibility.

Sealants and Caulking, Phased

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 4.63% **Line Item: 5**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	14,600	Linear Feet	Current Unit Cost:	$7.50	
Replacement Per Phase:	3,650	Linear Feet	Current Cost Per Phase:	$27,375	
Replaced in Next 30-Years:	36,500	Linear Feet	Total Cost Next 30-Years:	$563,653	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	Varies		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	3		Useful Life in Naperville, IL	8 to 12	Years
Estimated First Year of Replacement:	2027		Full or Partial Replacement:	Full	250.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	89	

Sealant overview

Typical sealant at garage door surround

Instance of separated sealant

Sealant erroneously located above metal lintel

Schedule of Replacements Costs

2024	$0				
2025	$0	**2035**	$0	**2045**	$63,653
2026	$0	**2036**	$44,337	**2046**	$0
2027	$30,882	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$71,808
2029	$0	**2039**	$50,017	**2049**	$0
2030	$34,838	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$81,007
2032	$0	**2042**	$56,424	**2052**	$0
2033	$39,302	**2043**	$0	**2053**	$0
2034	$0	**2044**	$0	**2054**	$91,385

Engineering Narrative

Flexible sealants are located between dissimilar materials to allow for differential movement while preventing moisture and air infiltration into the building. The sealants vary in age and appear in overall fair condition. Failure to maintain the sealants will lead to deterioration of the masonry, windows and doors. We recommend budgeting to replace up to 25% of the sealants by 2027 and every 3 years thereafter, in coordination with masonry repairs.

Soffits and Fascia, Wood, Phased Replacement

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 5.81% **Line Item: 6**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	21,200	Square Feet	Current Unit Cost:	$25.15	
Replacement Per Phase:	1,767	Square Feet	Current Cost Per Phase:	$44,432	
Replaced in Next 30-Years:	22,967	Square Feet	Total Cost Next 30-Years:	$707,594	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	to 36		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	0		Useful Life in Naperville, IL	40 to 45	Years
Estimated First Year of Replacement:	2024		Full or Partial Replacement:	Full	108.3%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	97	

Wood soffit and fascia overview

Wood soffit and fascia overview

Wood soffit in typical condition

Wood fascia in typical condition

Schedule of Replacements Costs

2024	$8,600				
2025	$46,253	**2035**	$69,127	**2045**	$0
2026	$48,150	**2036**	$71,962	**2046**	$0
2027	$50,124	**2037**	$0	**2047**	$0
2028	$52,179	**2038**	$0	**2048**	$0
2029	$54,318	**2039**	$0	**2049**	$0
2030	$56,545	**2040**	$0	**2050**	$0
2031	$58,864	**2041**	$0	**2051**	$0
2032	$61,277	**2042**	$0	**2052**	$0
2033	$63,789	**2043**	$0	**2053**	$0
2034	$66,405	**2044**	$0	**2054**	$0

Engineering Narrative

Wood soffits and fascia establish a balance in temperatures on each side of the roof assembly. Proper venting will minimize ice dam issue, as well as prevent premature shingle failure from excessive heat. The Board reports a building façade renovation at (1) building in 2024 for a total cost of $43,000, including siding, soffits, fascia and trim, etc. We include an allowance of $8,600 for soffits and fascia in 2024, and recommend budgeting to replace the remaining soffits and fascia between 2025-2036, at (2) buildings per year, in coordination with the wood siding replacements. The remaining 2024 balance is found on 4-9.

Walls, Masonry, Capital Repairs, Phased

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 2.19% **Line Item: 7**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	45,100	Square Feet	Current Unit Cost:	$1.15	
Replacement Per Phase:	11,275	Square Feet	Current Cost Per Phase:	$12,966	
Replaced in Next 30-Years:	112,750	Square Feet	Total Cost Next 30-Years:	$266,976	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	Varies		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	3		Useful Life in Naperville, IL	8 to 12	Years
Estimated First Year of Replacement:	2027		Full or Partial Replacement:	Full	250.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	90	

Masonry wall overview

Masonry wall detail

Cracked mortar above garage door

Eroded mortar

Schedule of Replacements Costs

2024	$0				
2025	$0	**2035**	$0	**2045**	$30,149
2026	$0	**2036**	$21,000	**2046**	$0
2027	$14,627	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$34,012
2029	$0	**2039**	$23,691	**2049**	$0
2030	$16,501	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$38,369
2032	$0	**2042**	$26,726	**2052**	$0
2033	$18,615	**2043**	$0	**2053**	$0
2034	$0	**2044**	$0	**2054**	$43,285

Engineering Narrative

Brick masonry is one of the claddings at the buildings. The masonry appears in overall fair condition. However, we note locations of cracked and eroded mortar. The masonry has a long useful life and should not require complete replacement. However, we include an allowance for repointing and isolated brick replacements to 25% of the masonry by 2027 and every 3 years thereafter, in coordination with the sealant replacements.

Walls, Wood Components, Paint Finishes, Phased

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 30.19% **Line Item: 8**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	114,750	Square Feet	Current Unit Cost:	$2.70	
Replacement Per Phase:	22,950	Square Feet	Current Cost Per Phase:	$61,965	
Replaced in Next 30-Years:	688,500	Square Feet	Total Cost Next 30-Years:	$3,678,820	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	Varies		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	1		Useful Life in Naperville, IL	4 to 6	Years
Estimated First Year of Replacement:	2025		Full or Partial Replacement:	Full	600.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	78	

Overview of paint finishes

Typical paint finishes at wood siding

Wood trim at unit entry

Damaged finishes at wood siding

Schedule of Replacements Costs

2024	$0				
2025	$64,506	**2035**	$96,406	**2045**	$144,083
2026	$67,150	**2036**	$100,359	**2046**	$149,990
2027	$69,903	**2037**	$104,473	**2047**	$156,140
2028	$72,769	**2038**	$108,757	**2048**	$162,541
2029	$75,753	**2039**	$113,216	**2049**	$169,206
2030	$78,859	**2040**	$117,858	**2050**	$176,143
2031	$82,092	**2041**	$122,690	**2051**	$183,365
2032	$85,458	**2042**	$127,720	**2052**	$190,883
2033	$88,962	**2043**	$132,957	**2053**	$198,709
2034	$92,609	**2044**	$138,408	**2054**	$206,856

Engineering Narrative

The Board reports a history of painting the wood components of the buildings on a 5-year cycle. Our inspection notes instances of damaged finishes at wood siding, as well as trim and soffit. We recommend the association budget for future paint finishes to (5) of the (25) buildings each year of this study, in keeping with the 5-year cycle. Future updates will consider the need for partial replacements for future painting.

Walls, Wood Siding, Phased Replacement

EXTERNAL BUILDING COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 9.54% **Line Item: 9**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	106,200	Square Feet	Current Unit Cost:	$8.10	
Replacement Per Phase:	8,850	Square Feet	Current Cost Per Phase:	$71,685	
Replaced in Next 30-Years:	115,050	Square Feet	Total Cost Next 30-Years:	$1,162,140	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	to 36		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	0		Useful Life in Naperville, IL	30 to 35	Years
Estimated First Year of Replacement:	2024		Full or Partial Replacement:	Full	108.3%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	97	

Wood siding overview

Wood siding overview

Typical wood siding in fair condition

Building façade renovation

Schedule of Replacements Costs

2024	$34,400				
2025	$74,624	**2035**	$111,529	**2045**	$0
2026	$77,684	**2036**	$116,101	**2046**	$0
2027	$80,869	**2037**	$0	**2047**	$0
2028	$84,184	**2038**	$0	**2048**	$0
2029	$87,636	**2039**	$0	**2049**	$0
2030	$91,229	**2040**	$0	**2050**	$0
2031	$94,969	**2041**	$0	**2051**	$0
2032	$98,863	**2042**	$0	**2052**	$0
2033	$102,916	**2043**	$0	**2053**	$0
2034	$107,136	**2044**	$0	**2054**	$0

Engineering Narrative

Cedar siding is the primary cladding at the buildings. The Board reports a building façade renovation at (1) building in 2024 for a total cost of $43,000, including siding, soffits, fascia, and trim, etc. We include an allowance of $34,400 for siding replacement in 2024, and recommend budgeting to replace the siding at the remaining (24) buildings between 2025-2036, at (2) buildings per year, in coordination with the soffit and fascia replacements. The remaining 2024 balance is found on 4-6.

Asphalt Pavement, Crack Repair, Patch and Seal Coat

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 1.16% **Line Item: 10**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	10,550	Square Yards	Current Unit Cost:	$1.16	
Replacement Per Phase:	10,550	Square Yards	Current Cost Per Phase:	$12,238	
Replaced in Next 30-Years:	63,300	Square Yards	Total Cost Next 30-Years:	$141,243	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	Varies		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	1		Useful Life in Naperville, IL	3 to 5	Years
Estimated First Year of Replacement:	2025		Full or Partial Replacement:	Full	600.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	79	

Asphalt pavement overview

Asphalt pavement overview

Large crack at asphalt pavement

Surface damage

Schedule of Replacements Costs

2024	$0				
2025	$9,971	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$20,633	**2047**	$30,837
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$16,878	**2042**	$25,225	**2052**	$37,699
2033	$0	**2043**	$0	**2053**	$0
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

The association maintains the asphalt lanes and driveways throughout the property. The Board reports plans for crack repair and seal coating to the asphalt in 2025, as well as plans for phased replacement. We include an allowance for crack repair, patch and seal coat applications by 2025. Additionally, after the recommend replacement, we recommend budgeting for future asphalt repairs by 2032 and every 5 years thereafter. Unit cost provided by the Board.

Asphalt Pavement, Phased Replacement

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 10.71% **Line Item: 11**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	10,550	Square Yards	Current Unit Cost:	$38.26	
Replacement Per Phase:	1,758	Square Yards	Current Cost Per Phase:	$67,274	
Replaced in Next 30-Years:	21,100	Square Yards	Total Cost Next 30-Years:	$1,305,330	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	Varies		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	1		Useful Life in Naperville, IL	15 to 20	Years
Estimated First Year of Replacement:	2025		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	91	

Asphalt pavement overview

Asphalt pavement overview

Instance of settlement at asphalt driveway

Alligator cracking

Schedule of Replacements Costs

2024	$0				
2025	$89,149	**2035**	$0	**2045**	$199,127
2026	$62,303	**2036**	$0	**2046**	$139,163
2027	$58,334	**2037**	$0	**2047**	$130,298
2028	$68,389	**2038**	$0	**2048**	$152,757
2029	$64,646	**2039**	$0	**2049**	$144,396
2030	$60,850	**2040**	$0	**2050**	$135,917
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

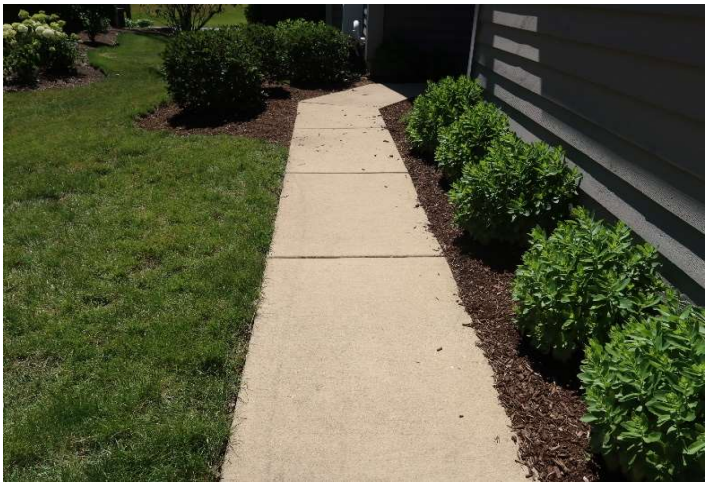
The association maintains the asphalt lanes and driveways throughout the property. The Board reports plans to replace some of the asphalt in 2025. The Board also provided a bid, including a 6-year plan to replace all the asphalt on the property. Following this plan and associated costs, we include allowances for a phased replacement of the asphalt between 2025-2030. We recommend budgeting for a subsequent phased replacement between 2045-2050. Costs for the subsequent replacement taken from recent bid and raised with inflation. Aberdeen Court is maintained by the village.

Concrete Flatwork, Partial Replacement

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 1.77% **Line Item: 12**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	20,200	Square Feet	Current Unit Cost:	$13.00	
Replacement Per Phase:	1,347	Square Feet	Current Cost Per Phase:	$17,507	
Replaced in Next 30-Years:	8,080	Square Feet	Total Cost Next 30-Years:	$216,046	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	Varies		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	4		Useful Life in Naperville, IL	to 65	Years
Estimated First Year of Replacement:	2028		Full or Partial Replacement:	Partial	40.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	84	



Concrete sidewalk overview

Concrete stoop overview

Spalling at concrete sidewalk

Cracked section of concrete sidewalk

Schedule of Replacements Costs

2024	$0				
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$20,559	**2038**	$30,727	**2048**	$45,922
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$25,134	**2043**	$37,564	**2053**	$56,140
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

The concrete sidewalks and stoops vary in age across the property. However, they appear in overall fair condition, with instances of cracks and spalls. Concrete has a long useful life and generally fails in a progressive manner as it approaches the end of its useful life. At this time, we recommend the association budget to replace up to 40% of the concrete flatwork over the next 30 years.

Irrigation System, Phased Replacement

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.86% **Line Item: 13**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	600	Heads	Current Unit Cost:	$145.00	
Replacement Per Phase:	150	Heads	Current Cost Per Phase:	$21,750	
Replaced in Next 30-Years:	600	Heads	Total Cost Next 30-Years:	$104,348	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	to 36		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	3		Useful Life in Naperville, IL	30 to 35	Years
Estimated First Year of Replacement:	2027		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	80	

Irrigation head

Irrigation controller

Typical irrigation head

Irrigation head at monument sign

Schedule of Replacements Costs

2024	$0				
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$24,536	**2037**	$0	**2047**	$0
2028	$25,542	**2038**	$0	**2048**	$0
2029	$26,590	**2039**	$0	**2049**	$0
2030	$27,680	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

An irrigation system comprising an approximate (600) sprinkler heads waters the lawn and landscaped areas throughout the community. The system is original and reported in satisfactory operational condition. Over time, erosion and plant growth will cause damage to the system. As such, we recommend the association budget for a phased replacement of the system between 2027-2030. The association should fund interim head and controller replacements through the operating budget as needed.

Landscape, Capital Improvements

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 1.69% **Line Item: 14**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1	Allowance	Current Unit Cost:	$10,000.00	
Replacement Per Phase:	1	Allowance	Current Cost Per Phase:	$10,000	
Replaced in Next 30-Years:	10	Allowance	Total Cost Next 30-Years:	$205,901	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	Varies		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	3		Useful Life in Naperville, IL	Varies	Years
Estimated First Year of Replacement:	2027		Full or Partial Replacement:	Full	1000.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	73	

Trees and plantings at building rear

Trees and plantings at common area

Typical trees along asphalt pavement

Landscaped area between buildings

Schedule of Replacements Costs

2024	$0				
2025	$0	**2035**	$0	**2045**	$23,252
2026	$0	**2036**	$16,196	**2046**	$0
2027	$11,281	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$26,231
2029	$0	**2039**	$18,271	**2049**	$0
2030	$12,726	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$29,592
2032	$0	**2042**	$20,612	**2052**	$0
2033	$14,357	**2043**	$0	**2053**	$0
2034	$0	**2044**	$0	**2054**	$33,383

Engineering Narrative

The association maintains various plantings and trees throughout the community. Maintenance of the landscape should be funded through the operating budget. However, at times, whether due to drought, disease, or the desire to update the look of the community, it can make sense to fund landscape replacements through reserves. At the direction of the Board, we include an allowance of $10,000, plus inflation, every 3 years beginning by 2027.

Landscape, Mulch Replenishments

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 1.99% **Line Item: 15**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1	Allowance	Current Unit Cost:	$8,000.00	
Replacement Per Phase:	1	Allowance	Current Cost Per Phase:	$8,000	
Replaced in Next 30-Years:	15	Allowance	Total Cost Next 30-Years:	$242,248	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	Varies		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	2		Useful Life in Naperville, IL	Varies	Years
Estimated First Year of Replacement:	2026		Full or Partial Replacement:	Full	1500.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	68	

Mulched area at building front

Typical mulched area

Typical mulched area

Lack of mulch at landscaped area

Schedule of Replacements Costs

2024	$0				
2025	$0	**2035**	$0	**2045**	$0
2026	$8,669	**2036**	$12,957	**2046**	$19,364
2027	$0	**2037**	$0	**2047**	$0
2028	$9,395	**2038**	$14,041	**2048**	$20,985
2029	$0	**2039**	$0	**2049**	$0
2030	$10,181	**2040**	$15,216	**2050**	$22,741
2031	$0	**2041**	$0	**2051**	$0
2032	$11,033	**2042**	$16,489	**2052**	$24,644
2033	$0	**2043**	$0	**2053**	$0
2034	$11,956	**2044**	$17,869	**2054**	$26,706

Engineering Narrative

The Board reports a lack of mulching activity in recent years, for the various landscaping areas throughout the community. At this time, we include an allowance of $8,000, plus inflation, every other year beginning by 2026.

Mailbox Stations, Replace with Combined Cluster Stations

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.93% **Line Item: 16**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	9	Each	Current Unit Cost:	$3,100.00	
Replacement Per Phase:	9	Each	Current Cost Per Phase:	$27,900	
Replaced in Next 30-Years:	18	Each	Total Cost Next 30-Years:	$112,796	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	Not Available		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	2		Useful Life in Naperville, IL	to 25	Years
Estimated First Year of Replacement:	2026		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	87	

Mailbox stations overview

Damage at mailbox station

Evidence of leaning mailbox station

Corrosion at mailbox station base

Schedule of Replacements Costs

2024	$0				
2025	$0	**2035**	$0	**2045**	$0
2026	$30,235	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$82,561
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

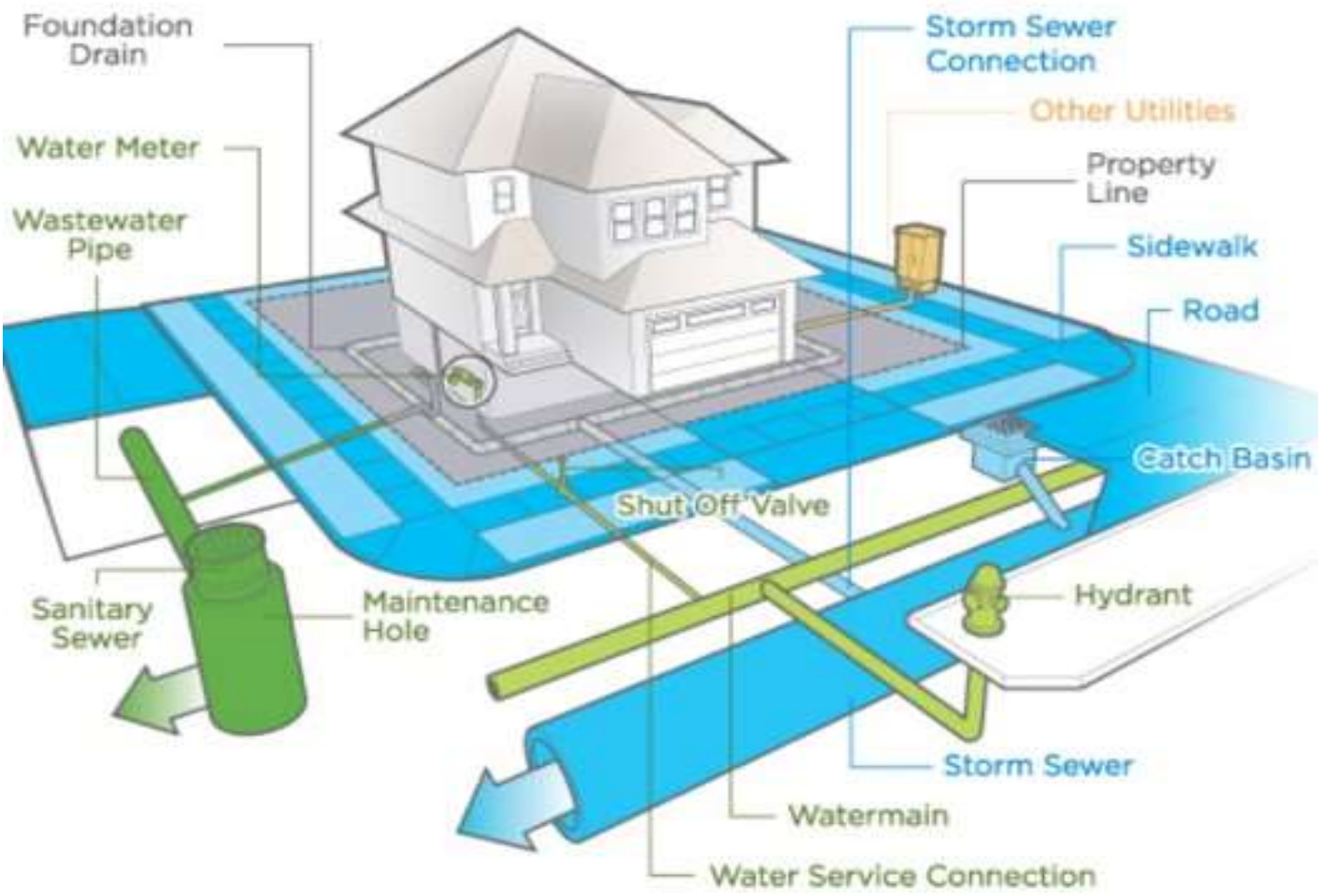
Component includes replacing the existing (8) 2-parcel, (3) 8-box, (1) 12-box, and (5) 16-box cluster stations with (3) 8-box / 2-parcel, (1) 12-box / 1-parcel, (5) 16-box / 2-parcel combined cluster stations, in order to provide a more cost-efficient layout. Our inspection notes instances of damage and corrosion at the mailbox stations. We recommend budgeting for this replacement by 2026 and again by 2051. Unit cost is a weighted average of the different sizes.

Pipes, Subsurface Utilities, Laterals, Water Supply and Sanitary Sewer

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 3.58% **Line Item: 17**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	160	Each	Current Unit Cost:	$15,000.00	
Replacement Per Phase:	1	Each	Current Cost Per Phase:	$15,000	
Replaced in Next 30-Years:	15	Each	Total Cost Next 30-Years:	$436,325	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	Varies		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	1		Useful Life in Naperville, IL	to 75+	Years
Estimated First Year of Replacement:	2025		Full or Partial Replacement:	Partial	9.4%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	90	



Subsurface piping diagram for representative purposes only

Schedule of Replacements Costs

2024	$0				
2025	$15,615	**2035**	$23,337	**2045**	$34,878
2026	$0	**2036**	$0	**2046**	$0
2027	$16,922	**2037**	$25,290	**2047**	$37,797
2028	$0	**2038**	$0	**2048**	$0
2029	$18,338	**2039**	$27,406	**2049**	$40,960
2030	$0	**2040**	$0	**2050**	$0
2031	$19,872	**2041**	$29,700	**2051**	$44,388
2032	$0	**2042**	$0	**2052**	$0
2033	$21,535	**2043**	$32,185	**2053**	$48,102
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

Subsurface lateral piping connects the units to the water supply and sewer mains. The Board reports some units share lateral piping systems, and select piping systems are deeded to the individual homeowner. Determining the exact locations and condition of these buried components is beyond the scope of this non-invasive study. The Board reports a large project to inspect and repair the subsurface piping at various locations in recent history. At the direction of the Board, we include the replacement of (1) lateral pair at a historic cost of $15,000, plus inflation, every other year beginning by 2025. Quantity provided by the Board.

Pond Erosion Control, Rip Rap Replenishments

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.13% **Line Item: 18**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	700	Linear Feet	Current Unit Cost:	$12.00	
Replacement Per Phase:	700	Linear Feet	Current Cost Per Phase:	$8,400	
Replaced in Next 30-Years:	700	Linear Feet	Total Cost Next 30-Years:	$15,348	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	Not Available		Overall Current Condition:	Good	
Remaining Years Until Replacement:	15		Useful Life in Naperville, IL	Varies	Years
Estimated First Year of Replacement:	2039		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	59	

Pond overview

Shoreline overview

Typical rip rap in good condition

Typical rip rap in good condition

Schedule of Replacements Costs

2024	$0				
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$15,348	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

The association maintains the pond located at the west side of the property. The pond's shoreline is served by rip rap erosion control. This stone rip rap appears in overall good condition. We recommend the association budget for rip rap replenishments and other erosion control measures by 2039. Future updates will consider the need to add dredging of the pond to this reserve study.

Retaining Walls, Timber, Replace with Masonry, Phased

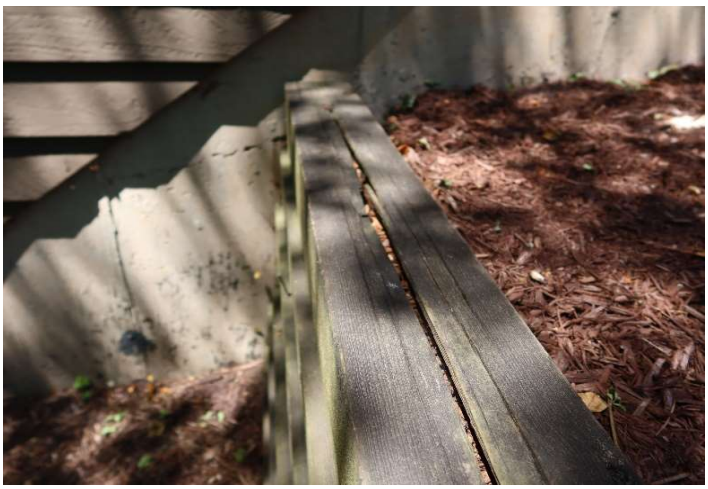
SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.68% **Line Item: 19**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1,200	Square Feet	Current Unit Cost:	$50.00	
Replacement Per Phase:	400	Square Feet	Current Cost Per Phase:	$20,000	
Replaced in Next 30-Years:	1,200	Square Feet	Total Cost Next 30-Years:	$82,792	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	Varies		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	7		Useful Life in Naperville, IL	15 to 20	Years
Estimated First Year of Replacement:	2031		Full or Partial Replacement:	Full	100.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	84	

Timber retaining wall overview

Timber retaining wall detail



Cracked timber at retaining wall

Rotted timbers at retaining wall

Schedule of Replacements Costs

2024	$0				
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$26,496	**2041**	$0	**2051**	$0
2032	$27,583	**2042**	$0	**2052**	$0
2033	$28,714	**2043**	$0	**2053**	$0
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

Retaining walls are scattered throughout the property. A majority of these walls are made of timber, and a small number of them are of masonry block. At the time of our inspection, the timber retaining walls appeared in overall fair condition. We recommend the association budget for a phased replacement of these timber retaining walls with masonry block retaining walls between 2031-2033. Subsequent replacement of the masonry block retaining walls is considered Long-Lived.

Signage, Monument, Renovation

SITE COMPONENT

PERCENTAGE OF TOTAL FUTURE COSTS: 0.16% **Line Item: 20**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1	Each	Current Unit Cost:	$4,600.00	
Replacement Per Phase:	1	Each	Current Cost Per Phase:	$4,600	
Replaced in Next 30-Years:	2	Each	Total Cost Next 30-Years:	$19,706	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	Not Available		Overall Current Condition:	Fair	
Remaining Years Until Replacement:	7		Useful Life in Naperville, IL	15 to 20	Years
Estimated First Year of Replacement:	2031		Full or Partial Replacement:	Full	200.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating	Medium Priority		Priority Score	67	

Monument sign overview

Typical light fixture at monument sign

Cracked mortar at monument sign

Damage at monument sign

Schedule of Replacements Costs

2024	$0				
2025	$0	**2035**	$0	**2045**	$0
2026	$0	**2036**	$0	**2046**	$0
2027	$0	**2037**	$0	**2047**	$0
2028	$0	**2038**	$0	**2048**	$0
2029	$0	**2039**	$0	**2049**	$0
2030	$0	**2040**	$0	**2050**	$0
2031	$6,094	**2041**	$0	**2051**	$13,612
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

Component includes capital repairs to the monument sign masonry, as well as replacement of the metal lettering and surrounding light fixtures. At the time of our inspection, these elements appeared in overall fair condition. We recommend the association budget for these monument sign renovations by 2031 and again by 2051.

Loan Payments

OTHER COMPONENTS

PERCENTAGE OF TOTAL FUTURE COSTS: 2.69% **Line Item: 21**

ESTIMATED UNIT QUANTITY			ESTIMATED REPLACEMENT COSTS		
Present:	1	Allowance	Current Unit Cost:	$54,686.64	
Replacement Per Phase:	1	Allowance	Current Cost Per Phase:	$54,687	
Replaced in Next 30-Years:	7	Allowance	Total Cost Next 30-Years:	$328,120	
ESTIMATED AGE AND REPLACEMENT YEARS			**CONDITION AND USEFUL LIFE**		
Estimated Current Age in Years:	N/A		Overall Current Condition:		
Remaining Years Until Replacement:	0		Useful Life in Naperville, IL	N/A	Years
Estimated First Year of Replacement:	2024		Full or Partial Replacement:	Full	700.0%
PRIORITY RATING			**PRIORITY SCORE**		
Priority Rating			Priority Score		

BUILDING -RESERVES-

BUILDING -RESERVES-

BUILDING -RESERVES-

BUILDING -RESERVES-

Schedule of Replacements Costs

2024	$41,015				
2025	$54,687	**2035**	$0	**2045**	$0
2026	$54,687	**2036**	$0	**2046**	$0
2027	$54,687	**2037**	$0	**2047**	$0
2028	$54,687	**2038**	$0	**2048**	$0
2029	$54,687	**2039**	$0	**2049**	$0
2030	$13,672	**2040**	$0	**2050**	$0
2031	$0	**2041**	$0	**2051**	$0
2032	$0	**2042**	$0	**2052**	$0
2033	$0	**2043**	$0	**2053**	$0
2034	$0	**2044**	$0	**2054**	$0

Engineering Narrative

The association took out a large loan to help pay for a number of large projects, including replacement of roofs, gutters and downspouts, as well as repairs to the sewer lines. Per the amortization schedule, the association will be paying back this loan at $4,557.29 / month through March 2030.

BUILDING -RESERVES-

TERMS AND DEFINITIONS

(Definitions are derived from the standards set forth by the Community Association Institute, C.A.I.)

CASH FLOW METHOD: A method of developing a Reserve Funding Plan where contributions to the Reserve fund are designed to offset the variable annual expenditures from the Reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of Reserve expenses until the desired Funding Goal is achieved.

CURRENT COST OF REPLACEMENT: That amount required today derived from the quantity of the Reserve Component and its unit cost to replace or repair a Reserve Component using the most current technology and construction materials, duplicating the productive utility of the existing property at current local market prices for materials, labor and manufacturing equipment, contractor' overhead, profit and fees, but without provisions for building permits, over time, bonuses for labor or premiums for material and equipment. We include removal and disposal costs in the cost of replacement where applicable.

COMPONENT: The individual line items in the Reserve Study, developed or updated in the Physical Analysis. These elements form the building blocks for the Reserve Study. Components typically are: 1) Association responsibility, 2) with limited Useful Life expectancies, 3) predictable Remaining Useful Life expectancies, 4) above a minimum threshold cost, and 5) as required by local codes.

COMPONENT INVENTORY: The task of selecting and quantifying Reserve Components. This task can be accomplished through on-site visual observations, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate Association representative(s) of the association or cooperative.

FINANCIAL ANALYSIS: The portion of a Reserve Study where current status of the Reserves (measured as cash or Percent Funded) and a recommended Reserve contribution rate (Reserve Funding Plan) are derived, and the projected Reserve income and expense over time is presented. The Financial Analysis is one of the two parts of a Reserve Study.

FUNDING PLAN: An association's plan to provide income to a Reserve fund to offset anticipated expenditures from that fund.

FUTURE COST OF REPLACEMENT: Reserve Expenditure derived from the inflated current cost of replacement or current cost of replacement as defined above, with consideration given to the effects of inflation on local market rates for material, labor and equipment.

LONG-LIVED COMPONENTS: Property components of Association responsibility not likely to require capital repair or replacement during the next 30 years with an unpredictable remaining Useful Life beyond the next 30 years.

PHYSICAL ANALYSIS: The portion of the Reserve Study where the Component Inventory, Condition Assessment, and Life and Valuation Estimate tasks are performed. This represents one of the two parts of the Reserve Study.

RECOMMENDED FUNDING: The stated purpose of this Reserve Study to determine the adequate, not excessive, future annual, reasonable Reserve Contributions to fund future Reserve Expenditures.

REMAINING YEARS UNTIL REPLACEMENT: Also referred to as "Remaining Life" (RL). The estimated time, in years, that a reserve component can be expected to continue to serve its intended function. Projects anticipated to occur in the initial year have "zero" Remaining Useful Life.

REPLACEMENT COST: The cost of replacing, repairing, or restoring a Reserve Component to its original functional condition. The Current Replacement Cost would be the cost to replace, repair, or restore the component during that particular year.

RESERVE BALANCE: Actual or projected funds as of a particular point in time that the association has identified for use to defray the future repair or replacement of those major components which the association is obligated to maintain. Also known as Reserves, Reserve Accounts, Cash ReservesBased upon information provided and not audited.

RESERVE STUDY: A budget planning tool which identifies the current status of the Reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures.

SPECIAL ASSESSMENT: An assessment levied on the members of an association in addition to regular assessments. Special Assessments are often regulated by governing documents or local statutes

USEFUL LIFE (UL): Total Useful Life or Depreciable Life. The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed in its present

RESOURCES USED

Building Reserves INC., uses different national and local data to conduct its professional services. A concise list of several of these resources follows.

Association of Construction Inspectors - The largest professional organization for those involved in providing inspection and construction project management. ACI is the leading association providing standards, guild lines, regulations, education and training.

Community Association Institute – America's leading advocate for responsible communities noted as the only national organization. Their mission is to assist communities in promoting harmony, community, and responsible leadership.

Marshall & Swift/ Boeckh (MS/B) – The worldwide provider of building cost data, co-sourcing solutions, and estimating technology for the property and casualty insurance industry found on the web at http://www.msbinfo.com

R.S. Means Costworks – North America's leading supplier of construction cost information. A member of the Construction Market Data Group, Means provides accurate and up-to-date cost information that helps owners developers, architects, engineers, contractors and others to carefully and precisely project and control the cost of both new building construction and renovation projects, found on the web at http://www.rsmeans.com

Service Contract

Contract Date: 3/20/2024

Customer: The Golf Villas of White Eagle Club Condominium Homeowners Associa

This Agreement is between Building Reserves, Inc. located at 1341 W Fullerton Ave #314, Chicago, IL 60614 (herein referred to as "BR"), and (herein referred to as "Customer"). BR agrees to complete an investigation and reserve study of the Property (the "Study") that provides, among other things, an analysis of the unit quantities and unit costs, a life analysis and condition assessment, projected replacement times and a cash flow analysis with recommended reserve contributions to offset capital and replacement costs of Customer property.

Customer may elect to purchase additional or alternate services or packages provided by BR, which include but are not limited to Preventative Maintenance Plans (herein referred to as "PMP"). These additional or alternate services are also governed by the terms of this contract.

Customer shall pay to BR an amount equal to the Fee, as determined in accordance with the payment schedule set forth in the Proposal and any riders (and which may include the PMP, or other such programs or services.).

Customer agrees to cooperate and provide BR with access to the Property within a reasonable period of time following BR's request for an on-site inspection. Customer will use its best efforts to provide BR with historical and budgetary information for the Property as well as all governing documents and other information requested by BR with respect to the Property.

BR's inspection and analysis of the Property is limited to visual observations, with no testing, and is non-invasive. BR is not qualified to detect or quantify the impact of hazardous materials or adverse environmental concerns. Unless BR expressly states otherwise in writing, BR does not investigate or consider (nor assume any responsibility or liability for) the existence or impact of any hazardous materials or any structural, latent or hidden defects on or within the Property. BR will not conduct any soil or water analysis, geological survey or investigation of subsurface mineral rights (including, without limitation, water, oil, gas, coal or metal). The validity of BR's Study (and BR's opinions and estimates) could be affected adversely by the presence of substances such as asbestos, urea-formaldehyde foam insulation, toxic wastes, environmental mold, and other chemicals or hazardous materials. BR does not conduct any invasive or structural testing or inspections; accordingly, BR makes no representation, warranty or guarantee regarding (nor does BR assume any liability or responsibility for) the structural integrity of the Property, including, without limitation, any physical defects that were not readily apparent during BR's onsite inspection. BR will inspect sloped roofs only from the ground level. BR will inspect flat roofs from the roof level when and where safe access is available (as determined in BR's sole discretion). BR specifically disclaims any liability associated with studies or reports that are selected which do not include an
on-site inspection at the onset, as all information necessary to provide the reports and plans are subject to information provided by Customer.

As a result of the Study or upon information provided by the Customer, as the case may be, BR will prepare an initial report (the "Initial Report") that represents a valid opinion of BR's findings and recommendations. If requested by Customer within six (6) calendar months following the date of the Initial Report, BR will prepare up to two (2) revised reports, incorporating new information that is provided by Customer in written and list format, as well as any changes that are requested reasonably by Customer and agreed-upon by BR (the "Final Report" and, together with the Initial Report, the "Reports"). If Customer does not request a Final Report within six (6) calendar months following the date of the Initial Report, then the Initial Report shall be deemed as the Final Report.

This Preventative Maintenance Plan is provided as guidance only and provides suggestions for the Customers that may help maintain its property. It contains recognized information, standards and suggestions on the types and frequency of practices, and maintenance that may sustain the property and systems of the Customer. Sections of the guidance may not be applicable to every Customer and this guidance should be considered advisory, as individual conditions for each Customer property may affect the required maintenance of the individual Customer.

The Reports contain intellectual property that was developed by BR and is provided on a confidential basis to only Customer for only Customer's benefit. The Reports are limited to only the express purpose stated herein and may be relied upon only by Customer. The Reports, whether in whole or in part, may not be used for any purpose other than its intended purpose, including, but not limited to, as a design specification, design engineering study or an appraisal. Without BR's prior written consent, Customer may not reference BR's name or the Reports (or any information contained therein, whether in whole or in part) in any document that is reproduced or distributed to third parties without BR's prior written consent.

BR's opinions and estimates (whether oral or contained within the Initial Report or Final Report) are not (and shall not be construed as) a representation, warranty or guarantee of (i) the actual costs of replacement; (ii) the integrity of condition any common elements; (iii) the actual remaining useful life of the Property or any elements contained thereon or therein; or (iv) the actual quantities of components present at the property. BR's opinions and estimates do not constitute any representation, warranty or guarantee of the performance of any products, materials or workmanship with respect to the Property.

Service Contract

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BR's compensation is not dependent or contingent upon any conclusions in the Reports. Customer agrees to pay BR fifty percent (50%) of the quoted fee upon signing as a retainer, and prior to site inspection or shipment of Initial Report. The remaining Fifty percent (50%) is due within 30 days of shipment of Initial Report, and late payments are subject to a monthly interest rate of one and one-half percent (1.5%). If BR does not receive the Fee in accordance with such payment schedule, then BR shall have the immediate right (in BR's sole and absolute discretion) to cease all services hereunder and to withhold any Initial Report and/or Final Reports. Customer understands that the quoted Fee is based on the accuracy of relevant Customer information provided to BR in the initial request for proposal. Should the information provided by Customer pertaining to Customer's maintenance responsibilities, property or quantity of independent budgets be found to be misrepresented or inaccurate, BR reserves the right to requote the project. In addition, the accuracy of any Reports is subject to the accuracy of information provided by Customer. BR makes no representations that it will be able to identify all commonly-owned components unless they are properly identified by Customer.

BR assumes that all data and information provided to BR by Customer is accurate, without any independent investigation or verification by BR. Customer indemnifies and holds harmless BR (and its employees, officers and directors) from and against any and all losses, claims, actions, causes of action, damages, expenses or liabilities (including, without limitation, reasonable attorneys' fees and court costs) that BR might suffer or incur as a result of (i) any false, misleading or incomplete information supplied by or on behalf of Customer to BR; or (ii) any improper use or reliance on the Reports. To the best of BR's knowledge, all data set forth in the reports is true and accurate. Notwithstanding the foregoing, BR assumes no liability for the accuracy of any data, opinions or estimates that are furnished by third parties, even if BR relied upon such information in generating its reports. BR's liability (including, without limitation, the collective liability of any of BR's employees, officers or directors) is limited to actual damages in an amount not to exceed the amount of the fee actually received by BR.

Customer shall indemnify, defend and hold harmless BR (and its employees, officers and directors) from and against any and all losses, liabilities, claims, actions, lawsuits, demands, damages, costs, money judgments and expenses (including reasonable attorneys' fees) arising out of a breach of this Agreement by Customer. Customer warrants that it has all rights necessary to provide the Proprietary Information to BR. Customer's obligation for indemnification and reimbursement shall extend to any director, officer, employee, affiliate, or agent of BR.

Customer hereby grants BR the right to use Customer's name in marketing materials and in BR's client list; provided, however, BR reserves the right to use property information to obtain estimates of replacement costs, useful life estimations, or other information that BR, in its sole discretion, believes may be appropriate or beneficial.

This Agreement represents the entire understanding and agreement of the Parties and supersedes all prior communications, agreements and understandings, if any, between the Parties relating to the subject matter hereof. This Agreement may not be modified, amended or waived except by a written instrument duly executed by both Parties. No failure or delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder. If any clause or provision herein shall be adjudged invalid or unenforceable, it shall not affect the validity of any other provision, which shall remain in full force and effect.

This Agreement is made subject to, and shall be construed in accordance with, the laws of the State of Wisconsin (without regard to its conflict of laws provisions). The Parties agree to sole venue in the state or federal courts located in Waukesha County, Wisconsin, and each Party hereby consents to the jurisdiction of such courts over itself in any action relating to this Agreement. This Agreement may be executed in two or more counterparts, each of which shall be considered an original, but all of which together shall constitute the same instrument. The Parties acknowledge and agree to accept and be bound by this Agreement and its counterparts.

By signing the Proposal, Customer is indicating Customer's agreement to all of the terms & conditions of the Proposal and this Service Contract. Customer has the full right, power, and authority to enter into and be bound by the terms and conditions of this agreement and to perform Customer's obligations under this agreement without the approval or consent of any other party. The person signing this agreement on behalf of Customer represents and warrants that he/she has the authority to do so.

WWW.BUILDINGRESERVES.COM