

Summit Park Condominiums

Asphalt - Resurface

Reserve Item Number: 001

Category: Common Area
Sub-Category: 100%
Location: Parking Lot
Quantity: 91,102
Unit of Measure: Square Feet
Unit Cost: \$2.00



In-Service Year: 1997
Useful Life: 24
Remaining Life: 11
Replace Year: 2028
Current Cost: \$182,200
Future Cost: \$252,207

The asphalt pavement is original and in fair to poor condition. The useful life of asphalt pavement in Flagstaff is from 20-25 years. Based on the visual condition and current configuration of the asphalt pavement, we recommend a mill and overlay application at roughly the cost and timing listed above.

Asphalt - Seal Coat

Reserve Item Number: 002

Category: Common Area
Sub-Category: 100%
Location: Parking Lot
Quantity: 91,102
Unit of Measure: Square Feet
Unit Cost: \$0.15



In-Service Year: 2015
Useful Life: 3
Remaining Life: 1
Replace Year: 2018
Current Cost: \$13,670
Future Cost: \$14,080

Preventative maintenance applications include: Regular Seal Coats, Crack Filling and Patching. This line item provides funds to seal and make minor repairs to the asphalt pavement every 3 years.

Garage Building Roofs - Replace

Reserve Item Number: 003

Category: Common Area
Sub-Category: 100%
Location: Garages
Quantity: 15,764
Unit of Measure: Square Feet
Unit Cost: \$2.80



In-Service Year: 1999
Useful Life: 25
Remaining Life: 7
Replace Year: 2024
Current Cost: \$44,139
Future Cost: \$54,286

Composite shingle roofs have a useful life of 20-25 years. No observed or reported issues. We recommend regular inspections and repairs as-needed with Operating funds.

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Roll-Up Doors - Replace

Reserve Item Number: 004

Category: Common Area
Sub-Category: 100%
Location: Garages
Quantity: 3
Unit of Measure: Unit
Unit Cost: \$2,040.00



In-Service Year: 1998
Useful Life: 25
Remaining Life: 6
Replace Year: 2023
Current Cost: \$6,120
Future Cost: \$7,308

There are (3) Metal Roll-up style doors located at each trash building. No signs of damage. Future replacement should be anticipated.

Mailboxes - Replace

Reserve Item Number: 005

Category: Common Area
Sub-Category: 100%
Location: Common Area
Quantity: 124
Unit of Measure: Unit
Unit Cost: \$51.00



In-Service Year: 1998
Useful Life: 25
Remaining Life: 6
Replace Year: 2023
Current Cost: \$6,324
Future Cost: \$7,551

These mailboxes are CBU style or Cluster Box Units. Mailboxes have a useful life up to 25 years. Replacement units should meet the standards of the United States Postal Service.

Common Area Deck - Replace

Reserve Item Number: 006

Category: Common Area
Sub-Category: 100%
Location: Common Area
Quantity: 1,000
Unit of Measure: Square Feet
Unit Cost: \$10.20



In-Service Year: 1998
Useful Life: 25
Remaining Life: 6
Replace Year: 2023
Current Cost: \$10,200
Future Cost: \$12,179

Composite Decking has a useful life of up to 25 years. Moderate signs of age and wear noted, however still intact and in fair condition. Future replacement should be anticipated.

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Bollard Lights - Replace

Reserve Item Number: 007

Category: Common Area
Sub-Category: 100%
Location: Common Area
Quantity: 150
Unit of Measure: Unit
Unit Cost: \$557.60



In-Service Year: 1998
Useful Life: 25
Remaining Life: 6
Replace Year: 2023
Current Cost: \$83,640
Future Cost: \$99,871

There are approximately (150) bollard lights located throughout the property. Overall fair conditions observed, however some light fixtures are loose and in need of repair. Minor repair should be funded with Operating funds.

Concrete Walkways - Repair

Reserve Item Number: 008

Category: Common Area
Sub-Category: 100%
Location: Common Area
Quantity: 1
Unit of Measure: Allowance
Unit Cost: \$9,500.00



In-Service Year: 2016
Useful Life: 3
Remaining Life: 2
Replace Year: 2019
Current Cost: \$9,500
Future Cost: \$10,079

The association is responsible to maintain the concrete walkways throughout the property. Concrete surfaces have a long useful life, however isolated repairs due to cracking, lifting or spalling are common.

Building Roofs - Replace (Ph. 1)

Reserve Item Number: 009

Category: Common Area
Sub-Category: 100%
Location: Bldgs. 1-3
Quantity: 28,730
Unit of Measure: Square Feet
Unit Cost: \$2.80



In-Service Year: 1997
Useful Life: 25
Remaining Life: 5
Replace Year: 2022
Current Cost: \$80,500
Future Cost: \$93,322

Composite shingle roofs have a useful life of 20-25 years. No observed or reported issues. We recommend regular inspections and repairs as-needed with Operating funds.

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Building Roofs - Replace (Ph. 2)

Reserve Item Number: 010

Category: Common Area
Sub-Category: 100%
Location: Bldgs. 4-11
Quantity: 69,300
Unit of Measure: Square Feet
Unit Cost: \$2.80



In-Service Year: 1999
Useful Life: 25
Remaining Life: 7
Replace Year: 2024
Current Cost: \$194,040
Future Cost: \$238,645

Composite shingle roofs have a useful life of 20-25 years. No observed or reported issues. We recommend regular inspections and repairs as-needed with Operating funds.

Building Wall Lights - Replace

Reserve Item Number: 011

Category: Common Area
Sub-Category: 100%
Location: Buildings
Quantity: 230
Unit of Measure: Unit
Unit Cost: \$81.60



In-Service Year: 1998
Useful Life: 25
Remaining Life: 6
Replace Year: 2023
Current Cost: \$18,768
Future Cost: \$22,410

This line item budgets to replace all of the wall lights at the same time to maintain uniformity throughout the community.

Balcony Decks - Replace

Reserve Item Number: 012

Category: Common Area
Sub-Category: 100%
Location: Buildings
Quantity: 3,970
Unit of Measure: Square Feet
Unit Cost: \$12.24



In-Service Year: 1998
Useful Life: 25
Remaining Life: 6
Replace Year: 2023
Current Cost: \$48,593
Future Cost: \$58,022

Composite Decking has a useful life of up to 25 years. Future replacement should be anticipated according to the cost and time frame listed above.

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Windows - Partial Replace

Reserve Item Number: 013

Category: Common Area
Sub-Category: 100%
Location: Buildings
Quantity: 1
Unit of Measure: Unit
Unit Cost: \$26,400.00



In-Service Year: 1997
Useful Life: 30
Remaining Life: 10
Replace Year: 2027
Current Cost: \$26,400
Future Cost: \$35,479

Windows have a useful life expectancy up to 50 years, however partial replacements will be necessary before the 50 year useful life. The useful life of windows and doors is based on current technology, water infiltration and thermal inefficiencies. Based on these factors, we recommend establishing an allowance for replacement of 10% of the total windows with a useful life of 30 years.

View Fence - Replace (South)

Reserve Item Number: 014

Category: Common Area
Sub-Category: 100%
Location: Perimeter
Quantity: 230
Unit of Measure: LF
Unit Cost: \$60.87



In-Service Year: 2014
Useful Life: 25
Remaining Life: 22
Replace Year: 2039
Current Cost: \$14,000
Future Cost: \$26,825

This fence was installed during 2014. Good conditions observed. Future replacement should be anticipated.

View Fence - Install (North)

Reserve Item Number: 015

Category: Common Area
Sub-Category: 100%
Location: Perimeter
Quantity: 150
Unit of Measure: LF
Unit Cost: \$60.00



In-Service Year: 2017
Useful Life: 25
Remaining Life: 0
Replace Year: 2017
Current Cost: \$9,000
Future Cost: \$18,844

The association has plans to install a view fence along the North boundary of the property. This line item provides an estimate to install 150 linear feet of view fence during 2017.

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Carport Roofs - Repair (5% of Total)

Reserve Item Number: 016

Category: Common Area
Sub-Category: 5%
Location: Carports
Quantity: 21,890
Unit of Measure: Square Feet
Unit Cost: \$5.00



In-Service Year: 1998
Useful Life: 10
Remaining Life: 8
Replace Year: 2023
Current Cost: \$5,630
Future Cost: \$7,132

There is approximately 21,890 square feet of metal carport structures located throughout the parking areas at Summit Park. Metal carports are subject to damage, this line item budgets for periodic repairs at roughly the cost and time frame listed above.

Backflow Preventers - Replace

Reserve Item Number: 017

Category: Common Area
Sub-Category: 100%
Location: Common Area
Quantity: 2
Unit of Measure: Unit
Unit Cost: \$1,300.00



In-Service Year: 1998
Useful Life: 25
Remaining Life: 6
Replace Year: 2023
Current Cost: \$2,600
Future Cost: \$3,105

There are (2) Febco backflow preventer devices at Summit Park. These devices should be inspected and tested annually by qualified contractors. Maintenance and repairs should be handled with Operating Funds. Future replacement should be anticipated.

Monument Sign - Refurbish

Reserve Item Number: 018

Category: Common Area
Sub-Category: 100%
Location: Entrance
Quantity: 1
Unit of Measure: Unit
Unit Cost: \$2,000.00



In-Service Year: 1998
Useful Life: 15
Remaining Life: 9
Replace Year: 2026
Current Cost: \$2,000
Future Cost: \$2,610

This monument sign consists of a stucco backdrop with vinyl lettering. Replacement/Refurbishment is typically an aesthetic improvement versus component failure or deterioration.

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BBQ Grills - Replace

Reserve Item Number: 020

Category: Common Area
Sub-Category: 100%
Location: Common Areas
Quantity: 2
Unit of Measure: Unit
Unit Cost: \$1,500.00



In-Service Year: 2013
Useful Life: 12
Remaining Life: 3
Replace Year: 2020
Current Cost: \$3,000
Future Cost: \$3,278

These grills were recently purchased by the HOA, however replacement should be expected in the near future with higher quality, commercial grade grills.

Stairs - Repair (Treads/Railing/Stringers)

Reserve Item Number: 021

Category: Common Area
Sub-Category: 100%
Location: Buildings
Quantity: 1
Unit of Measure: Allowance
Unit Cost: \$5,000.00



In-Service Year: 1998
Useful Life: 5
Remaining Life: 0
Replace Year: 2017
Current Cost: \$5,000
Future Cost: \$0

This line item provides funding to repair as-needed the building staircases. Typical repairs include: concrete tread replacement, repainting/repairing stair railings, replacement of the staircase beams/stringers and general maintenance activities.

Block Walls - Repair (10% of Total)

Reserve Item Number: 022

Category: Common Area
Sub-Category: 10%
Location: Perimeter
Quantity: 6,600
Unit of Measure: Square Feet
Unit Cost: \$5.76



In-Service Year: 1998
Useful Life: 20
Remaining Life: 1
Replace Year: 2018
Current Cost: \$3,800
Future Cost: \$3,914

Block walls have a long useful life expectancy, however it is prudent to plan for partial replacements or repairs due to settling, vandalism or un-insured damages.