

Summit Park Condominiums Capital Reserve Study
Analysis Date – March 1, 2013

Reserve Asset Photographic Inventory

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Item Parameters - Full Detail

Parking Lot Asphalt - Resurface

Item Number	1	Measurement Basis	Sq. Ft.
Type	Asphalt	Estimated Useful Life	30:00
Category	Grounds	Basis Cost	\$2.00/Sq. Ft.
Tracking	Logistical		
Method	Fixed		

Code Description	Service Date	Replace Date	Rem Life	Est. Life	Quantity	Replacement Cost	
						Current	Future
910-000-0001	1998	2022	14:00	30:00	91,102 GSF	\$182,200	\$275,600

Comments



This asphalt parking lot was installed between 1996-2000, we are using 1998 as the average install date. Minor cracks and wear noted. The association has an aggressive maintenance program which helps preserve and prolong the life of this asphalt. The useful life of the asphalt has been adjusted to reflect the association's preventative maintenance plan.

Summit Park Condominiums Capital Reserve Study
 Analysis Date – March 1, 2013

Item Parameters - Full Detail

Parking Lot Asphalt – Seal/Repair

Item Number	2	Measurement Basis	Sq. Ft.
Type	Asphalt	Estimated Useful Life	3:00
Category	Grounds	Basis Cost	\$0.15/Sq. Ft.
Tracking	Logistical		
Method	Fixed		

Code Description	Service Date	Replace Date	Rem Life	Est. Life	Quantity	Replacement Cost	
						Current	Future
910-000-0002	2011	2015	2:00	3:00	91,102 GSF	\$13,670	\$14,080

Comments



This asphalt is seal coated every 3-years. Surfaces observed to be smooth and in good condition. Recommend maintaining current seal coat cycles to prolong and preserve the asphalt surfaces.

Summit Park Condominiums Capital Reserve Study
 Analysis Date – March 1, 2013

Item Parameters - Full Detail

Bollard Lights - Replace

Item Number	3	Measurement Basis	Unit
Type	Bollard Lights	Estimated Useful Life	25:00
Category	Grounds	Basis Cost	\$550/Each
Tracking	Logistical		
Method	Fixed		

Code Description	Service Date	Replace Date	Rem Life	Est. Life	Quantity	Replacement Cost	
						Current	Future
910-000-0003	1998	2023	9:00	25:00	(150) Pole Lights	\$82,000	\$106,990

Comments



These bollard lights were installed between 1996-2000. We are using 1998 as the average installation date. These lights are located along the walkways throughout the property. Some fixtures were observed to be loose, however, overall good conditions noted. This component budgets for a complete replacement of ALL of the lights at the same time to maintain a uniform appearance throughout the community.

Summit Park Condominiums Capital Reserve Study
 Analysis Date – March 1, 2013

Item Parameters - Full Detail

Concrete Paths - Replace

Item Number	4	Measurement Basis	Allowance
Type	Concrete Walkways	Estimated Useful Life	N/A
Category	Grounds	Basis Cost	\$6,220
Tracking	Logistical		
Method	One-Time Expense		

Code Description	Service Date	Replace Date	Rem Life	Est. Life	Quantity	Replacement Cost	
						Current	Future
910-000-0004	1998	2016	2:00	N/A	N/A	\$N/A	\$6,599

Comments



Due to construction defects, the association has been replacing sections of the concrete walkways. The association plans to spend approximately \$6,600 on concrete repairs during 2016. These are one-time expenses planned for 2016 and 2020 (Approximately \$7,427 planned for 2020). There is no expectancy to replace such large quantities of the walkways in the future.

Summit Park Condominiums Capital Reserve Study
 Analysis Date – March 1, 2013

Item Parameters - Full Detail

Concrete Walkways - Repair

Item Number	5	Measurement Basis	Sq. Ft.
Type	Concrete Walkways	Estimated Useful Life	5:00
Category	Grounds	Basis Cost	\$2,000
Tracking	Logistical		
Method	Fixed		

Code Description	Service Date	Replace Date	Rem Life	Est. Life	Quantity	Replacement Cost	
						Current	Future
910-000-0005	2014	2020	10:00	5:00	Numerous Sq Ft	\$2,000	\$2,688

Comments



This component provides an allowance for small repairs and replacements to the concrete walkways throughout the community. The remaining life has been adjusted, so this expense starts 5-years after the 2020 concrete replacement expense (Per client's internal Reserve Study) Concrete is typically a long life component and there is no expectancy to completely replace the concrete.

Summit Park Condominiums Capital Reserve Study
 Analysis Date – March 1, 2013

Item Parameters - Full Detail

Backflow Preventers - Replace

Item Number	6	Measurement Basis	Unit
Type	Febco Backflow Devices	Estimated Useful Life	25:00
Category	Grounds	Basis Cost	\$1,200/Each
Tracking	Logistical		
Method	Fixed		

Code Description	Service Date	Replace Date	Rem Life	Est. Life	Quantity	Replacement Cost	
						Current	Future
910-000-0006	1998	2023	9:00	25:00	(2) Backflows	\$2,400	\$3,130

Comments



There are (2) Febco Backflow Preventers at this property. These are typically a long life component under normal circumstances; however, future replacement should be expected. Inspections and repairs should be handled out of the Operating budget.

Summit Park Condominiums Capital Reserve Study
 Analysis Date – March 1, 2013

Item Parameters - Full Detail

Monument - Replace

Item Number	7	Measurement Basis	Unit
Type	Monument	Estimated Useful Life	15:00
Category	Grounds	Basis Cost	\$1,500
Tracking	Logistical		
Method	Fixed		

Code Description	Service Date	Replace Date	Rem Life	Est. Life	Quantity	Replacement Cost	
						Current	Future
910-000-0007	2011	2026	12:00	15:00	(1) Monument	\$1,500	\$2,140

Comments



Installed during 2011. This monument consists of 12” and 6” plastic letters mounted to a stucco wall. Letters are intact and in good condition. This component budgets to eventually replace the lettering.

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 Analysis Date – March 1, 2013

Item Parameters - Full Detail

BBQ Grills - Replace

Item Number	8	Measurement Basis	Unit
Type	G.E. BBQ Grills	Estimated Useful Life	12:00
Category	Grounds	Basis Cost	\$800/Each
Tracking	Logistical		
Method	Fixed		

Code Description	Service Date	Replace Date	Rem Life	Est. Life	Quantity	Replacement Cost	
						Current	Future
910-000-0008	2005	2015	3:00	12:00	(2) BBQ Grills	\$1,600	\$1,750

Comments



There are (2) BBQ grills located in the common areas. We are assuming a 2005 install date. BBQ still observed to be in decent condition and no reported problems.

Summit Park Condominiums Capital Reserve Study
 Analysis Date – March 1, 2013

Item Parameters - Full Detail

Building Roofs – Replace (Ph. 1 – Bldgs. 1-3)

Item Number	9	Measurement Basis	Sq. Ft.
Type	Asphalt Shingle Roofs	Estimated Useful Life	25:00
Category	Grounds	Basis Cost	\$2.40/Sq. Ft.
Tracking	Logistical		
Method	Fixed		

Code Description	Service Date	Replace Date	Rem Life	Est. Life	Quantity	Replacement Cost	
						Current	Future
910-000-0009	1997	2029	8:00	25:00	28,730 GSF	\$68,950	\$87,340

Comments



This line item budgets to replace the shingle roofs at buildings 1, 2 and 3. It was reported that these buildings were built during 1996-1997. We are using 1997 as the installation date for budgeting purposes.

Summit Park Condominiums Capital Reserve Study
 Analysis Date – March 1, 2013

Item Parameters - Full Detail

Building Roofs – Replace (Ph. 2 – Bldgs. 4-11)

Item Number	10	Measurement Basis	Sq. Ft.
Type	Asphalt Shingle Roofs	Estimated Useful Life	25:00
Category	Grounds	Basis Cost	\$2.40/Sq. Ft.
Tracking	Logistical		
Method	Fixed		

Code Description	Service Date	Replace Date	Rem Life	Est. Life	Quantity	Replacement Cost	
						Current	Future
910-000-0010	1999	2024	10:00	25:00	69,300 GSF	\$166,320	\$223,520

Comments



This line item budgets to replace the shingle roofs at buildings 4-11. These buildings were installed between 1998-2001, we are using 1999 as the average installation date for budgeting purposes.

Summit Park Condominiums Capital Reserve Study
 Analysis Date – March 1, 2013

Item Parameters - Full Detail

Garage/Waste Building Roofs - Replace

Item Number	11	Measurement Basis	Sq. Ft.
Type	Asphalt Shingle Roofs	Estimated Useful Life	25:00
Category	Grounds	Basis Cost	\$2.40/Sq. Ft.
Tracking	Logistical		
Method	Fixed		

Code Description	Service Date	Replace Date	Rem Life	Est. Life	Quantity	Replacement Cost	
						Current	Future
910-000-0011	1999	2024	10:00	25:00	15,764 GSF	\$37,830	\$50,840

Comments



This line item budgets to replace the shingle roofs at the garage and waste buildings. These buildings were installed between 1998-2001. We are using 1999 as the average installation date for budgeting purposes.

Summit Park Condominiums Capital Reserve Study
 Analysis Date – March 1, 2013

Item Parameters - Full Detail

Carports – Repair (Allowance)

Item Number	12	Measurement Basis	Sq. Ft.
Type	Metal Carports	Estimated Useful Life	10:00
Category	Grounds	Basis Cost	\$5.25/Sq. Ft.
Tracking	Logistical		
Method	Fixed		

Code Description	Service Date	Replace Date	Rem Life	Est. Life	Quantity	Replacement Cost	
						Current	Future
910-000-0012	1998	2015	1:00	10:00	5% of 21,890 GSF	\$5,470	\$5,630

Comments



This component budgets to repair approximately 5% of the 21,890 Sq. Ft. of metal carport structures.

Summit Park Condominiums Capital Reserve Study
 Analysis Date – March 1, 2013

Item Parameters - Full Detail

Stair Treads – Replace/Repair

Item Number	13	Measurement Basis	Unit
Type	Concrete Stairs	Estimated Useful Life	5:00
Category	Grounds	Basis Cost	Allowance
Tracking	Logistical		
Method	Fixed		

Code Description	Service Date	Replace Date	Rem Life	Est. Life	Quantity	Replacement Cost	
						Current	Future
910-000-0013	1998	2013	2:00	5:00	N/A	\$3,000	\$3,180

Comments



There are 31 stairways with concrete steps, over time the steps will crack and need repair or replacement. This component provides an allowance for partial repairs/replacements on a 5-year cycle.

Summit Park Condominiums Capital Reserve Study
 Analysis Date – March 1, 2013

Item Parameters - Full Detail

Building Wall Lights - Replace

Item Number	14	Measurement Basis	Unit
Type	Wall Lights	Estimated Useful Life	25:00
Category	Grounds	Basis Cost	\$80/Light
Tracking	Logistical		
Method	Fixed		

Code Description	Service Date	Replace Date	Rem Life	Est. Life	Quantity	Replacement Cost	
						Current	Future
910-000-0014	1998	2015	9:00	25:00	(230) Lights	\$18,400	\$24,000

Comments



This line item budgets to replace all of the wall lights mounted to the buildings, garage buildings and common area gazebos. Replacement should be scheduled at the same time to maintain uniformity throughout the community.

Summit Park Condominiums Capital Reserve Study
 Analysis Date – March 1, 2013

Item Parameters - Full Detail

Mailboxes - Replace

Item Number	15	Measurement Basis	Unit
Type	Mailboxes	Estimated Useful Life	25:00
Category	Pool Area	Basis Cost	\$50/Box
Tracking	Logistical		
Method	Fixed		

Code Description	Service Date	Replace Date	Rem Life	Est. Life	Quantity	Replacement Cost	
						Current	Future
910-000-0015	1998	2023	9:00	25:00	124 Boxes	\$6,200	\$8,100

Comments



These mailboxes were installed between 1996-2001. Using 1998 as average installation date for budgeting purposes. Still in good condition. Future replacement should be anticipated.

Summit Park Condominiums Capital Reserve Study
 Analysis Date – March 1, 2013

Item Parameters - Full Detail

Common Area Deck - Replace

Item Number	16	Measurement Basis	Sq. Ft.
Type	Composite Decking	Estimated Useful Life	25:00
Category	Grounds	Basis Cost	\$10.00/Sq. Ft.
Tracking	Logistical		
Method	Fixed		

Code Description	Service Date	Replace Date	Rem Life	Est. Life	Quantity	Replacement Cost	
						Current	Future
910-000-0016	1998	2023	9:00	25:00	1,000 GSF	\$10,000	\$13,050

Comments



This common area deck is made of composite material. Typically a long life component under normal circumstances, however, future replacement should be anticipated.

Summit Park Condominiums Capital Reserve Study
 Analysis Date – March 1, 2013

Item Parameters - Full Detail

Irrigation Controllers - Replace

Item Number	17	Measurement Basis	Unit
Type	Rain Bird	Estimated Useful Life	15:00
Category	Grounds	Basis Cost	\$1,000/Controller
Tracking	Logistical		
Method	Fixed		

Code Description	Service Date	Replace Date	Rem Life	Est. Life	Quantity	Replacement Cost	
						Current	Future
910-000-0017	2001	2016	2:00	15:00	(2) Controllers	\$2,000	\$2,120

Comments



There are (2) ESP-34MC irrigation controllers which control the irrigation system. Installed during 2001. Still functional and in good condition. No reported problems. Future replacement should be anticipated.

Summit Park Condominiums Capital Reserve Study
 Analysis Date – March 1, 2013

Item Parameters - Full Detail

View Fence - Installation

Item Number	18	Measurement Basis	Unit
Type	Metal Fence	Estimated Useful Life	One-Time Expense
Category	Grounds	Basis Cost	\$10,000
Tracking	Logistical		
Method	Fixed		

Code Description	Service Date	Replace Date	Rem Life	Est. Life	Quantity	Replacement Cost	
						Current	Future
910-000-0018	2014	N/A	0:00	N/A	Unknown	\$10,000	

Comments



The association reportedly plans to install a metal view fence here during 2014. This component provides a one-time expense during 2014 to install the metal view fence. **This report will need to be updated after 2014, to reflect actual installation costs and quantities.**

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 Analysis Date – March 1, 2013

Item Parameters - Full Detail

Block Walls - Repair

Item Number	19	Measurement Basis	Unit
Type	Block Walls	Estimated Useful Life	20:00
Category	Ground	Basis Cost	\$5.00/Sq. Ft.
Tracking	Logistical		
Method	Fixed		

Code Description	Service Date	Replace Date	Rem Life	Est. Life	Quantity	Replacement Cost	
						Current	Future
910-000-0019	1998	2018	4:00	20:00	10% of 6,600 GSF	\$3,300	\$3,700

Comments



Installed between 1996-2001. Walls are expected to last the life of the community under normal circumstances. This component provides an allowance for repairs and/or partial replacement due to excessive settling or other sources of damage.

Summit Park Condominiums Capital Reserve Study
 Analysis Date – March 1, 2013

Item Parameters - Full Detail

Roll-up Doors – Replace

Item Number	20	Measurement Basis	Unit
Type	Metal Roll-up Doors	Estimated Useful Life	25:00
Category	Grounds	Basis Cost	\$2,000/Door
Tracking	Logistical		
Method	Fixed		

Code Description	Service Date	Replace Date	Rem Life	Est. Life	Quantity	Replacement Cost	
						Current	Future
910-000-0020	1998	2023	9:00	25:00	(3) Doors	\$6,000	\$7,830

Comments



Installed between 1996-2001, using 1998 as average installation date. These doors were observed to be in good condition. Doors reportedly receive a lot of abuse, therefore we recommend planning for eventual replacement.

Summit Park Condominiums Capital Reserve Study
 Analysis Date – March 1, 2013

Item Parameters - Full Detail

Balcony Decks – Replace

Item Number	21	Measurement Basis	Unit
Type	Composite Decking	Estimated Useful Life	25:00
Category	Grounds	Basis Cost	\$12.00/Sq. Ft.
Tracking	Logistical		
Method	Fixed		

Code Description	Service Date	Replace Date	Rem Life	Est. Life	Quantity	Replacement Cost	
						Current	Future
910-000-0020	1998	2023	9:00	25:00	3,970 GSF	\$47,640	\$62,160

Comments



Installed between 1996-2001 using 1998 as average installation date. Replacement cost is increased due to location and access. No reported issues or problems. Assumed to be in good condition.