

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

## Reserve Asset Photographic Inventory

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## Item Parameters - Full Detail

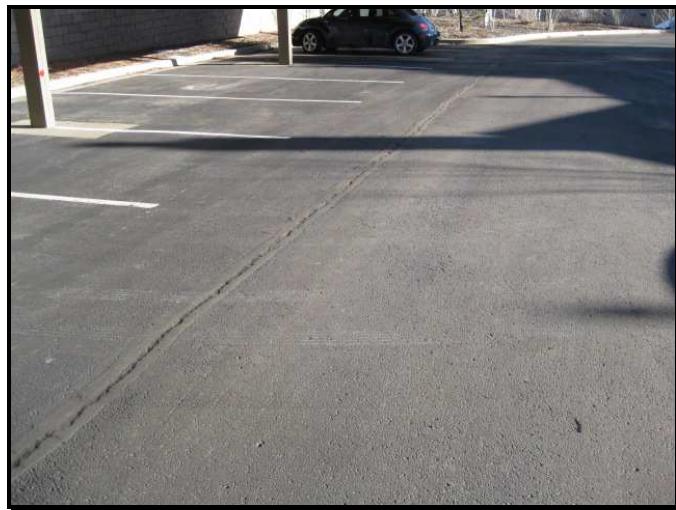
### **Parking Lot Asphalt - Resurface**

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

<b>Code Description</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Est. Life</b>	<b>Quantity</b>	<b>Replacement Cost</b>	
						<b>Current</b>	<b>Future</b>
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.

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## 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	Replace	Rem	Est.	Quantity	Replacement Cost	
	Date	Date	Life	Life		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.

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## Item Parameters - Full Detail

### **Bollard Lights - Replace**

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

<b>Code Description</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Est. Life</b>	<b>Quantity</b>	<b>Replacement Cost</b>	
						<b>Current</b>	<b>Future</b>
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.

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## Item Parameters - Full Detail

### **Concrete Paths - Replace**

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

<b>Code Description</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Est. Life</b>	<b>Quantity</b>	<b>Replacement Cost</b>	
						<b>Current</b>	<b>Future</b>
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.

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## Item Parameters - Full Detail

### **Concrete Walkways - Repair**

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

<b>Code Description</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Est. Life</b>	<b>Quantity</b>	<b>Replacement Cost</b>	
						<b>Current</b>	<b>Future</b>
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.

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## Item Parameters - Full Detail

### Backflow Preventers - Replace

<b>Item Number</b>	6	<b>Measurement Basis</b>	Unit				
<b>Type</b>	Febco Backflow Devices	<b>Estimated Useful Life</b>	25:00				
<b>Category</b>	Grounds	<b>Basis Cost</b>	\$1,200/Each				
<b>Tracking</b>	Logistical						
<b>Method</b>	Fixed						
	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Est. Life</b>	<b>Quantity</b>	<b>Replacement Cost</b>	
<b>Code Description</b>	<b>Date</b>	<b>Date</b>	<b>Life</b>	<b>Life</b>	<b>Quantity</b>	<b>Current</b>	<b>Future</b>
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.

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## 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	Replace	Rem	Est.	Quantity	Replacement Cost	
	Date	Date	Life	Life		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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## Item Parameters - Full Detail

### **BBQ Grills - Replace**

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

<b>Code Description</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Est. Life</b>	<b>Quantity</b>	<b>Replacement Cost</b>	
						<b>Current</b>	<b>Future</b>
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.

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## Item Parameters - Full Detail

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

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

<b>Code Description</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Est. Life</b>	<b>Quantity</b>	<b>Replacement Cost</b>	
						<b>Current</b>	<b>Future</b>
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.

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## Item Parameters - Full Detail

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

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

<b>Code Description</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Est. Life</b>	<b>Quantity</b>	<b>Replacement Cost</b>	
						<b>Current</b>	<b>Future</b>
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.

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## Item Parameters - Full Detail

### **Garage/Waste Building Roofs - Replace**

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

<b>Code Description</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Est. Life</b>	<b>Quantity</b>	<b>Replacement Cost</b>	
						<b>Current</b>	<b>Future</b>
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.

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## Item Parameters - Full Detail

### **Carports – Repair (Allowance)**

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

<b>Code Description</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Est. Life</b>	<b>Quantity</b>	<b>Replacement Cost</b>	
						<b>Current</b>	<b>Future</b>
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.

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## 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	
	1998	2013	2:00	5:00		N/A	Current

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910-000-0013	\$3,000	\$3,180
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### Comments

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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.

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## Item Parameters - Full Detail

### **Building Wall Lights - Replace**

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

<b>Code Description</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Est. Life</b>	<b>Quantity</b>	<b>Replacement Cost</b>	
						<b>Current</b>	<b>Future</b>
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.

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## Item Parameters - Full Detail

### **Mailboxes - Replace**

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

<b>Code Description</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Est. Life</b>	<b>Quantity</b>	<b>Replacement Cost</b>	
	<b>Date</b>	<b>Date</b>	<b>Life</b>	<b>Life</b>		<b>Current</b>	<b>Future</b>
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.

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## Item Parameters - Full Detail

### **Common Area Deck - Replace**

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

<b>Code Description</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Est. Life</b>	<b>Quantity</b>	<b>Replacement Cost</b>	
						<b>Current</b>	<b>Future</b>
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.

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## 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	
	2001	2016	2:00	15:00		(2) Controllers	Current

### 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.

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## Item Parameters - Full Detail

### View Fence - Installation

<b>Item Number</b>	18	<b>Measurement Basis</b>	Unit				
<b>Type</b>	Metal Fence	<b>Estimated Useful Life</b>	One-Time Expense				
<b>Category</b>	Grounds	<b>Basis Cost</b>	\$10,000				
<b>Tracking</b>	Logistical						
<b>Method</b>	Fixed						
	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Est. Life</b>	<b>Quantity</b>	<b>Replacement Cost</b>	
<b>Code Description</b>	<b>Date</b>	<b>Date</b>	<b>Life</b>	<b>Life</b>	<b>Quantity</b>	<b>Current</b>	<b>Future</b>
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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## Item Parameters - Full Detail

### **Block Walls - Repair**

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

<b>Code Description</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Est. Life</b>	<b>Quantity</b>	<b>Replacement Cost</b>	
	<b>Date</b>	<b>Date</b>	<b>Life</b>	<b>Life</b>		<b>Current</b>	<b>Future</b>
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.

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## Item Parameters - Full Detail

### **Roll-up Doors – Replace**

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

<b>Code Description</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Est. Life</b>	<b>Quantity</b>	<b>Replacement Cost</b>	
						<b>Current</b>	<b>Future</b>
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.

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## Item Parameters - Full Detail

### Balcony Decks – Replace

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

<b>Code Description</b>	<b>Service Date</b>	<b>Replace Date</b>	<b>Rem Life</b>	<b>Est. Life</b>	<b>Quantity</b>	<b>Replacement Cost</b>	
						<b>Current</b>	<b>Future</b>
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.