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# **Reserve Study Report**

## **Level I Full With-Site-Visit Study**

### **Mauna Lani Resort Association**

### **Kohala Coast, HI**

<b>Report</b>	<b># 1042-0</b>
<b>Prepared</b>	<b>October 12, 2018</b>
<b>Fiscal Year</b>	<b>January 1, 2019 through December 31, 2019</b>
<b>Report Expires</b>	<b>December 31, 2019</b>



## **ALOHA!**

**This Reserve Study Report was prepared in compliance with National Reserves Study Standards and Hawaii State Law.**

**A Reserve Study Report is a budgeting tool that provides the following information to assist with decision making:**

- **An evaluation of the association or property's major physical assets' current deteriorated condition. These major physical assets are defined as Reserve Components.**
- **A comparison of the cost of total Reserve Component current deteriorated condition to the association's current Reserve Fund Balance. This is a statement of "where the current Reserve Fund is" financially.**
- **A Recommended Reserve Fund Contribution to adequately fund for accumulated Reserve Component deterioration, and to have enough cash on hand to timely replace Reserve Components at the end of their useful life in the future without cash flow problems and need for Special Assessments or loans.**
- **A 30-Year Funding Plan projection that adjusts the annual Recommended Reserve Fund Contribution based on the Reserve Component List projections, this report current fiscal year inflation rate and current Reserve Fund interest rate. This is a statement of "where you need to go" for a successful future.**

**This Reserve Study Report is a one-year recommended plan that needs to be reviewed and adjusted annually to then current conditions by the association/property decision makers to meet their fiduciary duty.**

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## Executive Summary

<b>Status</b>	
<b>Association</b>	<b>Mauna Lani Resort Association</b>
<b>Location</b>	<b>Kohala Coast, HI</b>
<b># Units</b>	<b>2390</b>
<b>Base Year</b>	<b>2019</b>
<b>Fiscal Year Start</b>	<b>1/1/2019</b>
<b>Fiscal Year End</b>	<b>12/31/2019</b>
<b>Site Inspection Date</b>	<b>6/1/2018</b>
<b>Total Monthly Assessment</b>	<b>\$291,956.00</b>
<b>Monthly Reserve Contribution</b>	<b>\$31,673.00</b>
<b>Starting Balance</b>	<b>\$3,346,208</b>
<b>Current Inflation</b>	<b>2.50%</b>
<b>Current Interest</b>	<b>0.00%</b>
<b>Threshold Value</b>	<b>\$1,000</b>
<b>Funding Goal</b>	<b>Threshold Funding (Hawaii 50% Funded)</b>
<b>Fully Funded Balance</b>	<b>\$4,424,822</b>
<b>Percent Funded</b>	<b>75.6%</b>
<b>Recommendations</b>	
<b>Recommended Monthly Contribution</b>	<b>\$33,500</b>
<b>Annual Increase</b>	<b>7.00%</b>
<b>Years</b>	<b>11</b>
<b>Second Increase</b>	<b>1.00%</b>
<b>Years</b>	<b>8</b>

This is a Level I Full With-Site Visit Report with development and creation of a component list. The site inspection was performed on 6/1/2018. Information provided by the association contact person regarding financial, physical, quality, and known historical issues are deemed accurate and reliable. No known assets meeting Reserve Component requirements were excluded.

- This Reserve Study Report was prepared or supervised by a Reserve Specialist (RS) in compliance with National Reserve Study Standards (NRSS).
- Your Reserve Percent Funded is 75.6% and above 70% Funded indicating a Strong Fund Strength and low risk of cash flow problems and need for Special Assessments or loans in the future.
- This Reserve Study Report calculations, analysis and projects are based on the following Table 1 Reserve Component List.
- The first five (5) years of the plan in the following Table 5-1 are important to the association decision makers short term planning. Note the expenses in these first years that drive the recommended contribution rate and funding plan.
- The Funding goal of this Reserve Study Report is to gradually increase contributions to maintain 50% Fully Funded.

## Component List

**Table 1: Executive Summary****1042-0**

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost	Future Average Cost
<b>Common Areas</b>					
101	Admin Parking Asphalt - Replace	30	17	\$85,800	\$130,555
101	Historic Park Parking Asphalt - Replace	30	13	\$74,750	\$103,044
101	Maintenance Yard Asphalt - Replace	30	7	\$199,550	\$237,202
101	Mauna Lani Drive Asphalt Phase 1 - Replace	30	10	\$456,500	\$584,359
101	Mauna Lani Drive Asphalt Phase 2 - Replace	30	25	\$2,330,000	\$4,319,690
101	Na Ala Hele Asphalt - Replace	30	13	\$433,000	\$596,895
101	Security Parking Asphalt - Replace	30	7	\$20,995	\$24,956
101	South Kaniku Drive Asphalt - Replace	30	13	\$1,645,000	\$2,267,651
101	South Pauoa Asphalt - Replace	30	19	\$201,000	\$321,329
111	Admin Parking Asphalt - Seal/Repair	6	4	\$8,910	\$9,835
111	Historic Park Parking - Seal/Repair	6	0	\$6,325	\$7,335
111	Maintenance Yard Asphalt - Seal/Repair	6	0	\$16,885	\$19,581
111	Mauna Lani Drive Asphalt Phase 1 - Seal/Repair	5	3	\$50,215	\$54,076
111	Mauna Lani Drive Asphalt Phase 2 - Seal/Repair	5	0	\$256,300	\$289,980
111	Na Ala Hele Asphalt - Seal/Repair	5	0	\$47,630	\$53,889
111	Security Parking Asphalt - Seal/Repair	6	0	\$1,777	\$2,060
111	South Kaniku Drive Asphalt - Seal/Repair	5	0	\$180,950	\$204,728
111	South Pauoa Asphalt - Seal/Repair	5	0	\$22,110	\$25,015
125	Asphalt Path - Replace	25	9	\$226,200	\$282,493
126	Asphalt Path - Seal/Repair	6	2	\$24,360	\$25,593
205	Concrete Deck - Repair	10	4	\$5,000	\$5,519
290	Island - Rock Wall - Installation	N/A	0	\$189,000	\$0
302	Rock Wall - Reconstruction	20	1	\$20,000	\$20,500
302	Rock Wall - Repair	10	6	\$4,500	\$5,219
316	Wood Hand Rail - Partial Replace	5	2	\$11,500	\$12,082
320	Trash Enclosure Gates - Replace	20	6	\$26,200	\$30,384
404	Roll Up Doors - Replace	20	10	\$16,000	\$20,481
425	Walkway Lighting - Replace	10	6	\$27,500	\$31,892

426	Pole Lights - Partial Replace	5	0	\$17,625	\$19,941
426	Pole Lights - Replace	25	10	\$475,875	\$609,160
431	Electrical Panels - Inspect/Repair	5	0	\$6,000	\$6,788
432	Security & Maintenance Radios - Upgrade/Replace	8	6	\$16,000	\$18,555
433	Photovoltaic Panels - Replace	25	22	\$180,000	\$309,883
445	Security Camera System - Replace/Upgrade	6	0	\$25,000	\$28,992
446	Computer Server - Replace	8	2	\$7,500	\$7,880
612	Sewer Lift Station - Repair/Replace	20	0	\$8,750	\$14,338
701	Security Interior Surfaces - Paint	10	9	\$8,110	\$10,128
710	Admin Restrooms - Remodel	12	5	\$9,000	\$10,183
710	Public Restrooms - Remodel	10	0	\$6,500	\$8,321
713	Carpet - Replace	10	5	\$22,525	\$25,485
714	Public Restroom Tile Floor - Replace	20	10	\$55,200	\$70,661
714	Security Building Tile Floor - Replace	20	17	\$8,500	\$12,934
773	Administration Building Interior - Paint	10	5	\$14,298	\$16,176
775	Conference Room Furniture - Replace	20	5	\$6,250	\$7,071
902	Irrigation Control System - Replace	20	8	\$100,000	\$121,840
902	Irrigation System - Repair/Replace	2	0	\$13,500	\$14,183
921	Security Pick Up Trucks - Partial Replacement	5	1	\$55,000	\$56,375
923	Small Riding Mower - Replace	9	1	\$16,000	\$16,400
928	All Terrain Carts - Replace	15	2	\$40,000	\$42,025
936	Heavy Equipment - Partial Rebuild/Replace	4	1	\$50,000	\$51,250
940	Utility Carts - Partial Replace	5	3	\$17,000	\$18,307
1003	Exterior Stucco - Paint	10	9	\$4,530	\$5,657
1005	Admin Building - Paint	8	0	\$28,000	\$34,115
1055	Composite Wood Deck - Replace	20	14	\$9,350	\$13,211
1105	Park Restroom Roof - Replace	20	5	\$9,300	\$10,522
1108	Security Tile Roof - Replace	25	5	\$16,560	\$18,736
1109	Metal Roofs - Seal	N/A	0	\$29,906	\$0
1110	Administration Metal Roof - Replace/Repair	20	10	\$47,775	\$61,156
1110	Maintenance Metal Roof - Replace/Repair	20	10	\$14,430	\$18,472

<b>Beach Club</b>
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101	Asphalt - Replace	30	13	\$250,500	\$345,317
111	Asphalt - Seal/Repair	6	2	\$33,818	\$35,530
318	Wood Trellis - Repair	15	14	\$58,000	\$81,952
320	Metal Gates - Replace	20	8	\$30,000	\$36,552

				Association #1042-0	
401	Gate Operators - Replace	8	2	\$10,600	\$11,137
402	Intercom/Card reader - Replace	10	0	\$42,000	\$53,764
426	Pole Lights - Partial Replace	25	8	\$8,250	\$10,052
463	Solar Hot Water Panels - Replace	15	9	\$11,500	\$14,362
710	Restrooms - Remodel	15	6	\$9,000	\$10,437
714	Tile Floor - Replace	20	11	\$6,000	\$7,873
717	Ice Machine- Replace	15	11	\$5,650	\$7,413
717	Kitchen Appliances - Partial Replace	5	3	\$16,500	\$17,769
717	Waiter & Bar Appliances - Replace	15	3	\$16,500	\$17,769
717	Walk in Cooler - Replace	25	5	\$18,500	\$20,931
718	Chaise Lounges - Replace	4	4	\$24,500	\$27,043
718	Restaurant Furniture - Replace	10	3	\$53,000	\$57,075
723	Bar Service - Refurbish	20	11	\$10,500	\$13,777
725	Cabana Hard Goods - Replace	12	1	\$13,000	\$13,325
726	Cabana Soft Goods - Replace	4	1	\$10,500	\$10,763
915	Kitchen Tile - Replace	25	15	\$24,750	\$35,845
916	Stamped Concrete Floor - Replace	20	11	\$157,250	\$206,326
1016	Wood Surfaces - Repaint	5	2	\$12,000	\$12,608
1070	Bi-fold Doors - Partial Replace	10	0	\$6,300	\$8,065
1105	Wood Shingle - Replace	20	3	\$59,850	\$64,452
83	Total Funded Components				



## 5 Year Plan

**Table 5: 30-Year Income/Expense Detail (yrs 0 through 4)**
**1042-0**

Fiscal Year	2019	2020	2021	2022	2023
Starting Reserve Balance	\$3,346,208	\$2,843,650	\$3,105,178	\$3,404,390	\$3,667,410
Annual Reserve Contribution	\$402,000	\$430,140	\$460,250	\$492,467	\$526,940
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$3,748,208	\$3,273,790	\$3,565,428	\$3,896,858	\$4,194,350
# Component					
<b>Common Areas</b>					
101 Admin Parking Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 Historic Park Parking Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 Maintenance Yard Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 Mauna Lani Drive Asphalt Phase 1 - Replace	\$0	\$0	\$0	\$0	\$0
101 Mauna Lani Drive Asphalt Phase 2 - Replace	\$0	\$0	\$0	\$0	\$0
101 Na Ala Hele Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 Security Parking Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 South Kaniku Drive Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 South Pauoa Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
111 Admin Parking Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$9,835
111 Historic Park Parking - Seal/Repair	\$6,325	\$0	\$0	\$0	\$0
111 Maintenance Yard Asphalt - Seal/Repair	\$16,885	\$0	\$0	\$0	\$0
111 Mauna Lani Drive Asphalt Phase 1 - Seal/Repair	\$0	\$0	\$0	\$54,076	\$0
111 Mauna Lani Drive Asphalt Phase 2 - Seal/Repair	\$256,300	\$0	\$0	\$0	\$0
111 Na Ala Hele Asphalt - Seal/Repair	\$47,630	\$0	\$0	\$0	\$0
111 Security Parking Asphalt - Seal/Repair	\$1,777	\$0	\$0	\$0	\$0
111 South Kaniku Drive Asphalt - Seal/Repair	\$180,950	\$0	\$0	\$0	\$0
111 South Pauoa Asphalt - Seal/Repair	\$22,110	\$0	\$0	\$0	\$0
125 Asphalt Path - Replace	\$0	\$0	\$0	\$0	\$0
126 Asphalt Path - Seal/Repair	\$0	\$0	\$25,593	\$0	\$0
205 Concrete Deck - Repair	\$0	\$0	\$0	\$0	\$5,519
290 Island - Rock Wall - Installation	\$189,000	\$0	\$0	\$0	\$0
302 Rock Wall - Reconstruction	\$0	\$20,500	\$0	\$0	\$0
302 Rock Wall - Repair	\$0	\$0	\$0	\$0	\$0
316 Wood Hand Rail - Partial Replace	\$0	\$0	\$12,082	\$0	\$0
320 Trash Enclosure Gates - Replace	\$0	\$0	\$0	\$0	\$0

Association #1042-0

404	Roll Up Doors - Replace	\$0	\$0	\$0	\$0	\$0
425	Walkway Lighting - Replace	\$0	\$0	\$0	\$0	\$0
426	Pole Lights - Partial Replace	\$17,625	\$0	\$0	\$0	\$0
426	Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
431	Electrical Panels - Inspect/Repair	\$6,000	\$0	\$0	\$0	\$0
432	Security & Maintenance Radios - Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
433	Photovoltaic Panels - Replace	\$0	\$0	\$0	\$0	\$0
445	Security Camera System - Replace/Upgrade	\$25,000	\$0	\$0	\$0	\$0
446	Computer Server - Replace	\$0	\$0	\$7,880	\$0	\$0
612	Sewer Lift Station - Repair/Replace	\$8,750	\$0	\$0	\$0	\$0
701	Security Interior Surfaces - Paint	\$0	\$0	\$0	\$0	\$0
710	Admin Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
710	Public Restrooms - Remodel	\$6,500	\$0	\$0	\$0	\$0
713	Carpet - Replace	\$0	\$0	\$0	\$0	\$0
714	Public Restroom Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
714	Security Building Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
773	Administration Building Interior - Paint	\$0	\$0	\$0	\$0	\$0
775	Conference Room Furniture - Replace	\$0	\$0	\$0	\$0	\$0
902	Irrigation Control System - Replace	\$0	\$0	\$0	\$0	\$0
902	Irrigation System - Repair/Replace	\$13,500	\$0	\$14,183	\$0	\$14,901
921	Security Pick Up Trucks - Partial Replacement	\$0	\$56,375	\$0	\$0	\$0
923	Small Riding Mower - Replace	\$0	\$16,400	\$0	\$0	\$0
928	All Terrain Carts - Replace	\$0	\$0	\$42,025	\$0	\$0
936	Heavy Equipment - Partial Rebuild/Replace	\$0	\$51,250	\$0	\$0	\$0
940	Utility Carts - Partial Replace	\$0	\$0	\$0	\$18,307	\$0
1003	Exterior Stucco - Paint	\$0	\$0	\$0	\$0	\$0
1005	Admin Building - Paint	\$28,000	\$0	\$0	\$0	\$0
1055	Composite Wood Deck - Replace	\$0	\$0	\$0	\$0	\$0
1105	Park Restroom Roof - Replace	\$0	\$0	\$0	\$0	\$0
1108	Security Tile Roof - Replace	\$0	\$0	\$0	\$0	\$0
1109	Metal Roofs - Seal	\$29,906	\$0	\$0	\$0	\$0
1110	Administration Metal Roof - Replace/Repair	\$0	\$0	\$0	\$0	\$0
1110	Maintenance Metal Roof - Replace/Repair	\$0	\$0	\$0	\$0	\$0
<b>Beach Club</b>						
101	Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
111	Asphalt - Seal/Repair	\$0	\$0	\$35,530	\$0	\$0
318	Wood Trellis - Repair	\$0	\$0	\$0	\$0	\$0

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320	Metal Gates - Replace	\$0	\$0	\$0	\$0	\$0
401	Gate Operators - Replace	\$0	\$0	\$11,137	\$0	\$0
402	Intercom/Card reader - Replace	\$42,000	\$0	\$0	\$0	\$0
426	Pole Lights - Partial Replace	\$0	\$0	\$0	\$0	\$0
463	Solar Hot Water Panels - Replace	\$0	\$0	\$0	\$0	\$0
710	Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
714	Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
717	Ice Machine- Replace	\$0	\$0	\$0	\$0	\$0
717	Kitchen Appliances - Partial Replace	\$0	\$0	\$0	\$17,769	\$0
717	Waiter & Bar Appliances - Replace	\$0	\$0	\$0	\$17,769	\$0
717	Walk in Cooler - Replace	\$0	\$0	\$0	\$0	\$0
718	Chaise Lounges - Replace	\$0	\$0	\$0	\$0	\$27,043
718	Restaurant Furniture - Replace	\$0	\$0	\$0	\$57,075	\$0
723	Bar Service - Refurbish	\$0	\$0	\$0	\$0	\$0
725	Cabana Hard Goods - Replace	\$0	\$13,325	\$0	\$0	\$0
726	Cabana Soft Goods - Replace	\$0	\$10,763	\$0	\$0	\$0
915	Kitchen Tile - Replace	\$0	\$0	\$0	\$0	\$0
916	Stamped Concrete Floor - Replace	\$0	\$0	\$0	\$0	\$0
1016	Wood Surfaces - Repaint	\$0	\$0	\$12,608	\$0	\$0
1070	Bi-fold Doors - Partial Replace	\$6,300	\$0	\$0	\$0	\$0
1105	Wood Shingle - Replace	\$0	\$0	\$0	\$64,452	\$0
Total Expenses		\$904,558	\$168,613	\$161,037	\$229,448	\$57,299
Ending Reserve Balance:		\$2,843,650	\$3,105,178	\$3,404,390	\$3,667,410	\$4,137,051

## General Information

The association decision makers have a duty to maintain the property components and replace or repair them in a timely manner. All Components begin to age and deteriorate as soon as they are put into use. This deterioration can be measured, and with current cost of component replacement a proportional cost of deterioration can be calculated for each component. For example, a \$100,000 roof that normal has a normal useful life (UL) of 20 years is observed to be aged and deteriorated to a half the expected life, or remaining useful life (RUL) of 10 years. This calculates to a deteriorated cost of \$50,000 ( $\$100,000 \times 10 \text{ years} / 20 \text{ years} = \$50,000$ ). Ideally this \$50,000 should have been collected and be available in the Reserve Fund.

The total deterioration of all reserve components can be calculated. This total pooled deteriorated cost needs to be adequately funded by the current owners. The Reserve Study Report 30-year Funding Plan projects the recommended contribution rate to meet the Funding Goal, selected by the association decision makers. This recommended contribution is the "fair share" cost levied on the present and future owners to offset the owners' use of the common area Reserve Components.

A Reserve Study prepared to National Reserve Study Standards (NRSS) includes two (2) parts. The **Physical Analysis** provides a Reserve Component List of:

- Component **quantities** and/or identifying **descriptions**.
- Each component's **Useful Life (UL)**.
- Each component's **Remaining Useful Life (RUL)**.
- Each component's **Current Replacement Cost**.

The Component List is the foundation for the second part of the Reserve Study. The **Financial Analysis** evaluates the associations Reserve Fund Balance, current reserve funding plan and current reserve contribution. This information is used to calculate:

- Reserve Fund **Percent Funded**.
- **Recommended Reserve Contribution**.
- Projected **30-year Reserve Funding Plan**.

## Terms and Definitions

**Cash Flow Method:** A method of developing a Reserve Funding Plan where pooled 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. Also see **Component Method**.

**Component:** An asset or item listed in the Reserve Study, developed or updated in the **Physical Analysis**. Components requiring Reserve Funding form the building blocks and foundation of the Reserve Study.

**Component Inventory:** The task of selecting and quantifying **Reserve Components**. This task is accomplished through on-site visual observations, review of association design drawings, review of governing documents, review of prior reserve study reports, and interviews with client representatives.

**Component Method:** A method of developing a Reserve Funding Plan where the total contribution is based on the sum of individual component contributions. Different Reserve Funding Plans are tested against the anticipated schedule of Reserve expenses until the desired **Funding Goal** is achieved. Also see **Cash Flow Method**.

**Effective Age:** The difference between **Useful Life** and **Remaining Useful Life**. Not always equal to chronological age, since some components age irregularly. Used in calculations.

**Fully Funded Balance (FFB):** This is the total accumulated deterioration cost of all reserve components. Individual component deterioration costs are calculated separately and then summed together for the total accumulated deterioration cost.

**Fund Status:** The strength of the reserve fund as compared to an established benchmark like **Percent Funded**.

**Funding Plan:** The Funding Plan is the portion of the Association's annual maintenance fee designated to be deposited in the Reserve Fund. Deposits are normally done each month.

**Recommended Funding Plan:** This plan is the estimated annual portion of the annual maintenance fees needed to ensure the Reserve Fund covers the target Fully Funded Balance (anticipated current and future year funds needed to cover replacement of components). The Recommended Funding Plan is the result of a Reserve Study. The plan is updated as the Reserve Studies are completed.

**Funding Goal:** An association selects one of 3 levels to maintain its Reserve Fund. The levels are: 1) Baseline Funding (Hawaii Cash Flow Method), 2) Threshold Funding (Hawaii 50% Funded), and 3) Full Funding(Recommended by Akamai Reserves).

**Inflation:** Future cost of component replacement is adjusted for current published inflation rates. Hawaii State Law establishes the minimum rate as the Honolulu Consumer Price Index (CPI) for All Consumers published by the U. S. Bureau of Statistics.

**Interest:** Interest earnings on Reserve Funds are calculated using the average Reserve Fund balance for the year, accounting for income and expenses, multiplied and compounded monthly using the rate provided by the client. The maximum interest rate allowed in Hawaii is based on the 7 Year U. S. Treasury Bill Rate.

**Percent Funded:** This industry benchmark is a ratio of the **Reserve Fund Balance** to the **Fully Funded Balance** at a particular time. The ratio is expressed as a percentage and used as a measure of risk of cash flow problems requiring need for Special Assessments and loans in the future.

**Remaining Useful Life:** The estimated time, in years, that a common area element can be expected to continue to serve its intended function.

**Replacement Cost:** The cost of replacing, repairing, or restoring a **component** to its original functioning condition.

**Reserve Fund:** A separate client account in a financial institution for depositing reserve contribution collections, investing in approved financial instruments, and withdrawing cash for Reserve expenditures when needed.

**Useful Life:** The estimated time, in years, that a common area element can be expected to serve its intended function.

**BTU:** British Thermal Unit, also expressed as BTUH (British Thermal Unit per Hour) is a unit of energy.

**DIA:** Diameter

**GSF:** Gross Square Feet (area measure)

**GSY:** Gross Square Yards (area measure)

**HP:** Horsepower (unit measure of motor power)

**KWH:** Kilowatt per Hour (electricity measure)

**LF:** Linear Feet (length)

**USG:** U. S. Gallon (liquid volume measure)

## Methodology

The association **selects one of the following service options:**

- Level I Full Study with:
  - Review of association's Declarations and Bylaws to determine association component maintenance responsibilities.
  - Site inspection
  - Development of Reserve Component List
  - Calculate Percent Funded status
  - Calculate Recommended Reserve Contribution
  - Calculate and project Funding Plan
- Level II With-Site-Visit (WSV) Study
  - Site inspection
  - Update of prior Reserve Component List (with measurements)
  - Calculate Percent Funded status
  - Calculate Recommended Reserve Contribution
  - Calculate and project Funding Plan
- Level III No-Site-Visit (NSV) Study
  - Update of prior Reserve Component List (with measurements)
  - Calculate Percent Funded status
  - Calculate Recommended Reserve Contribution
  - Calculate and project Funding Plan

A **Full Study was selected** for this Reserve Study.

A review of the associations past maintenance history and reserve finances is conducted. The **Reserve Component List is verified by NRSS 4 Part Test** to determine if the component should be included on the list and funded through the Reserve Fund. All the parts of the test are:

- The component must be an **Association common area maintenance responsibility**.
- The component must have a **limited life**.
- The component **limited life must be predictable**.

- The component replacement cost must be above the established minimum **Threshold Value** cost.

### **Estimating Component Useful Life (UL), Remaining Useful Life (RUL) and current replacement cost.**

- **UL and RUL are determined by:**
  - **Visual observation**
  - Our professional **experience and collected data**
  - Association client's **historical information**
  - Vendor **evaluations and recommendations**
- **Current Replacement Cost is estimated from:**
  - Our **collected cost data** from similar nearby properties
  - Association **historic costs**
  - Vendor **recommendation and/or budget estimates**
  - National maintenance **estimating guide books**

### **Calculation of Percent Funded as follows:**

- Each reserve component's deterioration is calculated:
  - $\text{Current Replacement Cost} \times \text{Effective Age} / \text{UL} = \text{deteriorated cost}$
- **Fully Funded Balance** is the total of all reserve component deteriorated costs (total deteriorated costs).
- **Starting Reserve Balance** is the year-end Reserve Balance after being adjusted for all projected reserve contributions and expenses. This balance is the new fiscal year's starting reserve balance in the Reserve Study.
- **Percent Funded** is the comparison of the **Fully Funded Balance** to the **Starting Reserve Balance** as follows:
  - $\text{Starting Reserve Balance} / \text{Fully Funded Balance} = \text{Percent Funded}$

**Note** that the Fully Funded Balance increases as components age and if maintenance is deferred. Fully Funded Balance decreases as components are replaced new and



deterioration starts from \$0.00. The Starting Reserve Balance is maintained by the rate of owner Reserve Fund contributions.

**Percent Funded importance** is that this industry benchmark is an indication of the association's Reserve Fund strength:

- **70% - 120%** Percent Funded is considered "strong" indicating very **low risk** of future cash flow problems, need for Special Assessments or loans, and the ability to manage unexpected future expense events with a strong margin of pooled cash.
- **30% - 70%** Percent Funded is "fair" status with **some risk** of future cash flow problems, need for Special Assessments or loans, and fair ability to manage smaller unexpected future expense events with a margin of pooled cash.
- **0% - 30%** Percent Funded is a "weak" status with **high risk** of future cash flow problems, need for Special Assessments or loans, and minimal ability to manage higher than projected costs of replacement or earlier failure of components.

**Funding Plan Principles** used in developing the 30-year projected plan are to:

- Provide **sufficient cash funds** when needed
- **Establish a Stable contribution rate** over duration of Fund Plan
- **Evenly and fairly distribute contributions** over all existing and future owners for the duration of the Fund Plan
- Provide a **Fiscally Responsible** funding plan

There are **3 Funding Goals** available as follows:

- **Baseline Funding (Hawaii Cash Flow Method)** goal keeps the Reserve Fund Balance above \$0.00 for a minimal 20-year period plan without the need for future Special Assessments or loans.
- **Threshold Funding (Hawaii 50% Funded)** goal keeps the Reserve Fund Balance above a specified dollar amount and Percent Funded (maintaining 50% Funded in Hawaii). \*Recommended by Akamai Reserves.
- **Full Funding** goal is gradually attaining and maintaining at or near 100% Fully Funded. \*Recommended by Akamai Reserves.

Our company goal is to partner with our clients to craft a sound funding plan that meets the NRSS 4 Funding Principles. The Funding Plan provides adequate funds to minimize cash flow problems due to unanticipated component failures or added requirements. The Cash flow method is used to ensure available cash and an adequate margin is available to cover unexpected component failures or higher replacement/repair costs. We strongly recommend that decision makers gradually obtain Full Funding status as a safe and sound course to manage their association.

## **Disclosures**

We have no control over future events and cannot claim that all the events we anticipate will occur as planned and at cost projections. We assume inflationary/deflationary current trends will continue. The expectation is that financial institutions will continue to provide interest earnings on funds on deposit. Reasonable estimates for these future events, costs and variables are much more accurate than ignoring economic trends and data. We assume a stable economic environment excluding unpredictable natural disasters. What we can control is the accuracy of our component quantities. We strive for accuracy within 5% for our measurements. The report Starting Reserve Balance and Reserve Interest earnings can be calculated with a high degree of accuracy based on financial information provided by the client. This financial information is not audited or independently verified by us, but assumed accurate and reliable.

Because both the physical and financial status of the association change each year, this is a one year document. This reserve study information should be reviewed and adjusted annually to reflect current situations as part of the annual Reserve Study Update process. Current reality is often different from the best past assumptions about the future due to changing economic conditions, physical conditions, ownership expectations and statutory regulation. The reserve study report provides a powerful 30-year view of future expenses, in order to assist with adequate funding for large cost longer life components. We expect adjustments in cost and schedule will be needed annually in future years to these distant future component expense projects as conditions change. The American Institute of Certified Public Accountants (AICPA), and Akamai Reserves recommend annually updating the reserve study to current conditions.

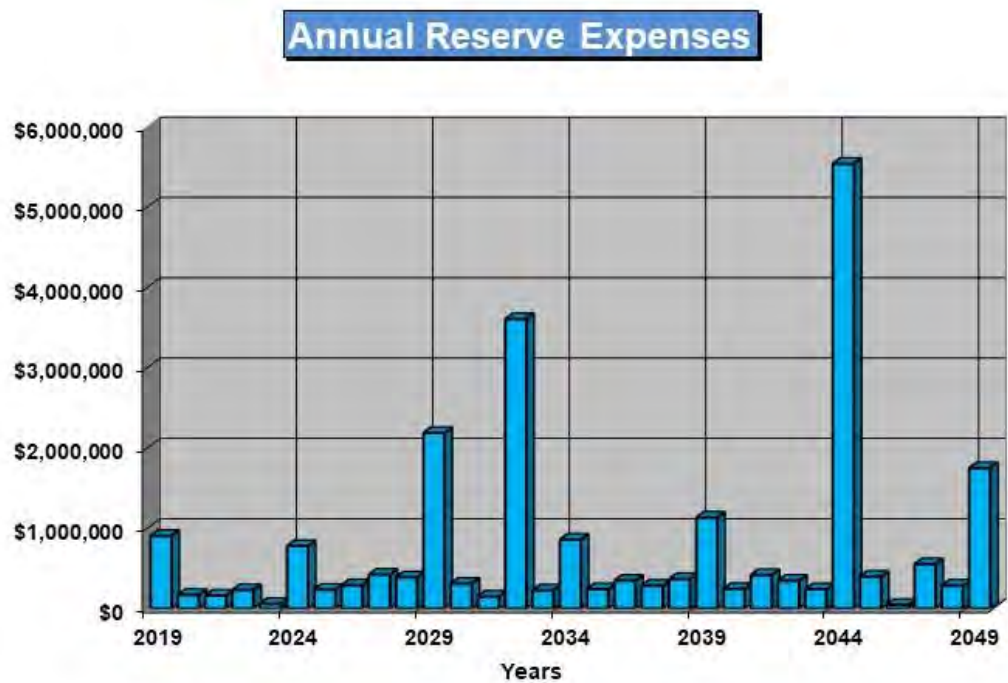
Akamai Reserves and its staff have no ownership, management or other business relationship or interest with the client or the property other than this Reserve Study Report engagement. Akamai Reserves is an independent company with no affiliation with any other management or reserve study provider company. Any potential conflict of interest, actual or perceived, Akamai Reserves may have with the client to our knowledge has been disclosed to the client. President Andrew Price, Reserve Specialist #256 is in Responsible Charge of all work performed on this reserve Study. There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client association's reserve funding situation.

Information provided by the official representative of the client, their vendors, suppliers

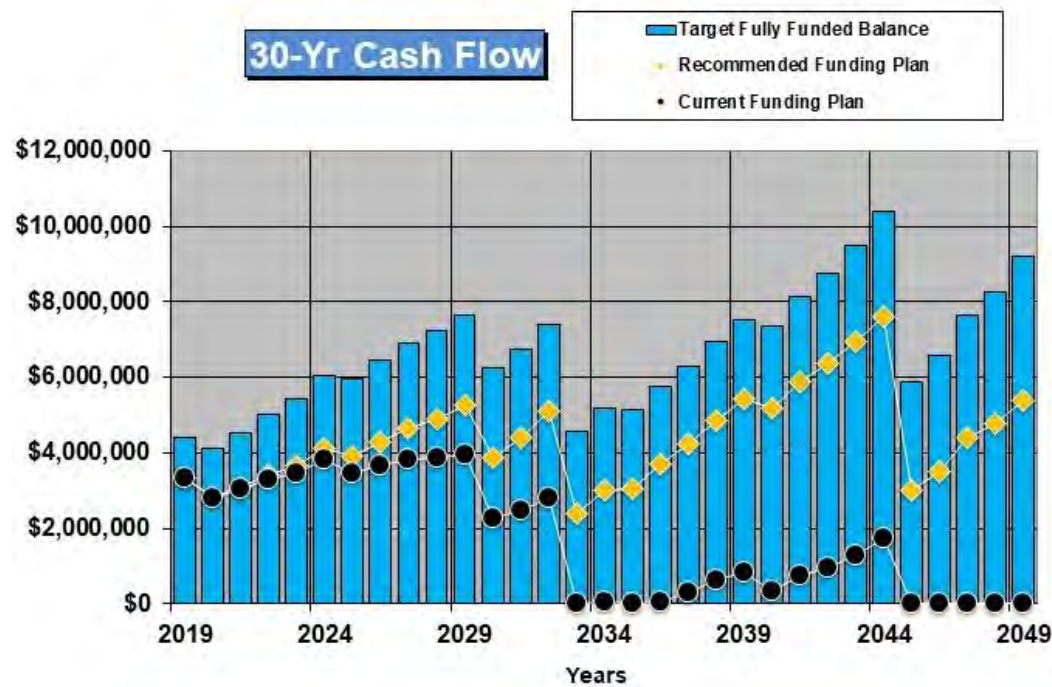
or their authorized agent regarding financial, physical, quantity, or historical issues is deemed reliable by Akamai Reserves. This information was not independently verified or audited. Any on-site inspection should not be considered a quality/ forensic analyses, project audit or quality inspection. No destructive testing or intrusive testing was performed. Inspection of a sampling of the whole component is performed, and substituting drawing take offs for actual field measurements is performed when the reliability is deemed accurate. The site inspection is performed for budget purposes only.

## Funding Plan

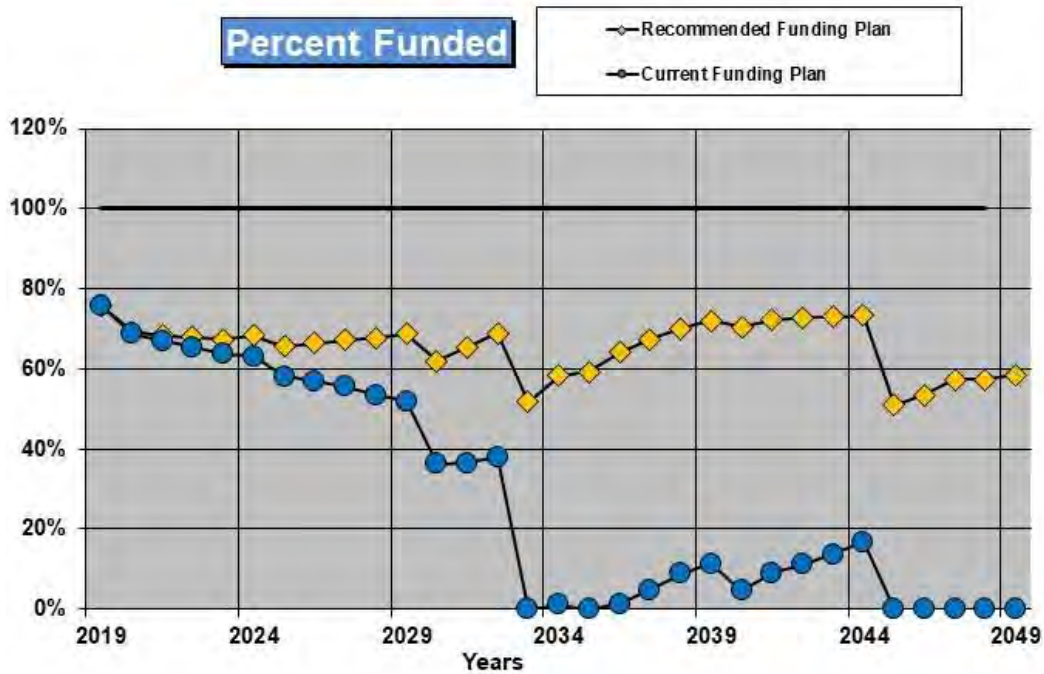
The following graphs show the Funding Plan expenses. The expenses per year vary greatly as you can note.



The 30-Year Cash Flow graph compares the Current Funding Plan to the Recommended Funding Plan with the Fully Funded Balance in vertical bars. Note how the Recommended Funding Plan collections gradually cover more of the Fully Funded Balance expense.



The Percent Funded graph shows an increasing funding gap between the Recommended Funding Plan and the Current Funding Plan. To maintain the "strong" status, the Funding Plan needs to be revised to ensure adequate funds are in the Reserve Fund for future year replacement/repair of components.



## Tables Details

The **National Reserve Study Standards (NRSS)** compliant tabular information in this Report is included in the following five tables:

**Table 1 – Executive Summary Component List** summarizes the individual Reserve Components found to be appropriate for Reserve funding based on **NRSS 4 Part Test**, indicating **Useful Life (UL)**, **Remaining Useful Life (RUL)**, current average cost and future average cost at time of projected replacement of each component.

**Table 2 –Detailed Reserve Component List** includes Useful Life (**UL**), Remaining Useful Life (**RUL**), quantified component description, and current cost of replacement expressed over a range from low “Best Cost” to higher budgeted “Worst Cost”.

**Table 3 – Contributions and Fund Breakdown** is an accountant’s summary. After listing **Useful Life (UL)**, **Remaining Useful Life (RUL)**, current average cost for each component, the calculated deteriorated value or **Fully Funded Balance** for each component on the beginning date of this report is listed. The total pooled Fully Funded Balance is indicated at the bottom of this column. Current Fund Balance column shows the distribution of total current **Reserve Funds** offsetting the Fully Funded Balance of each component prioritizing those components with the shortest **RUL** first until available funds are exhausted. Note that underfunding the Reserve Fund leaves certain components with no current fund balance unless the **Starting Reserve Fund Balance** equals the **Fully Funded Balance (100% Fully Funded)**.

The Reserve Contribution column indicates a proportional distribution of the **Recommended Contribution** according to component cost significance (current cost divided by **UL**). This is only a way to distribute the reserve contribution evenly toward all the listed components. This presentation is not meant to cause redistribution of reserve funds. This is a cash flow method (pooled funds) reserve study report and not a component method (each component individually funded) report. The Board of Directors has the flexibility to manage reserve contributions to timely replace needed components based on pooled available reserve funds.

**Table 4 – 30 Year Reserve Plan Summary** shows annual cash flow into and out of the reserve fund compared to the **Fully Funded Balance**. Comparing the **Starting**

**Reserve Balance to Fully Funded Balance** provides the **Percent Funded strength**. **Percent Funded strength** each year is also indicated with the colored bar (red for high risk of cash problems, yellow for fair or manageable risk, and green for low risk) and risk strength rating system (weak, fair or strong). Annual Reserve Contributions, Loans or Special Assessments, and Reserve Expenses are shown in separate columns.

**Table 5 – 30 Year Income/Expense Detail** presents annual cash flow detail for the next 30 years. Each table column indicates which components are projected to need repair or replacement in that particular year with the projected cost. This is a scheduling tool for decision makers and on-site staff involved in the annual budget process.



**Table 2: Reserve Component List Detail****1042-0**

#	Component	Quantity	Re		Best	Worst
			Useful	Us		
			Life	Life	Cost	Cost
<b>Common Areas</b>						
101	Admin Parking Asphalt - Replace	Approx. 13,200 GSF	30	17	\$66,000	\$105,600
101	Historic Park Parking Asphalt - Replace	Approx. 11,500 GSF	30	13	\$57,500	\$92,000
101	Maintenance Yard Asphalt - Replace	Approx. 30,700 GSF	30	7	\$153,500	\$245,600
101	Mauna Lani Drive Asphalt Phase 1 - Replace	Approx. 91,300 GSF	30	10	\$365,200	\$547,800
101	Mauna Lani Drive Asphalt Phase 2 - Replace	Approx. 466,000 GSF	30	25	\$1,864,000	\$2,796,000
101	Na Ala Hele Asphalt - Replace	Approx. 86,600 GSF	30	13	\$346,400	\$519,600
101	Security Parking Asphalt - Replace	Approx. 3,230 GSF	30	7	\$16,150	\$25,840
101	South Kaniku Drive Asphalt - Replace	Approx. 329,000 GSF	30	13	\$1,316,000	\$1,974,000
101	South Pauoa Asphalt - Replace	Approx. 40,200 GSF	30	19	\$160,800	\$241,200
111	Admin Parking Asphalt - Seal/Repair	Approx. 13,200 GSF	6	4	\$8,580	\$9,240
111	Historic Park Parking - Seal/Repair	Approx. 11,500 GSF	6	0	\$5,175	\$7,475
111	Maintenance Yard Asphalt - Seal/Repair	Approx. 30,700 GSF	6	0	\$13,815	\$19,955
111	Mauna Lani Drive Asphalt Phase 1 -	Approx. 91,300 GSF	5	3	\$41,085	\$59,345
111	Mauna Lani Drive Asphalt Phase 2 -	Approx. 466,000 GSF	5	0	\$209,700	\$302,900
111	Na Ala Hele Asphalt - Seal/Repair	Approx. 86,600 GSF	5	0	\$38,970	\$56,290
111	Security Parking Asphalt - Seal/Repair	Approx. 3,230 GSF	6	0	\$1,454	\$2,100
111	South Kaniku Drive Asphalt - Seal/Repair	Approx. 329,000 GSF	5	0	\$148,050	\$213,850
111	South Pauoa Asphalt - Seal/Repair	Approx. 40,200 GSF	5	0	\$18,090	\$26,130
125	Asphalt Path - Replace	Approx. 34,800 GSF	25	9	\$174,000	\$278,400
126	Asphalt Path - Seal/Repair	Approx. 34,800 GSF	6	2	\$20,880	\$27,840
205	Concrete Deck - Repair	Minimal GSF	10	4	\$4,000	\$6,000
290	Island - Rock Wall - Installation	Approx 270 LF	N/A	0	\$175,500	\$202,500
302	Rock Wall - Reconstruction	Extensive LF	20	1	\$19,000	\$21,000
302	Rock Wall - Repair	Numerous	10	6	\$4,000	\$5,000
316	Wood Hand Rail - Partial Replace	Approx. 860 LF	5	2	\$10,000	\$13,000
320	Trash Enclosure Gates - Replace	(4) Gates	20	6	\$22,400	\$30,000
404	Roll Up Doors - Replace	(2) Roll Up Doors	20	10	\$15,000	\$17,000
425	Walkway Lighting - Replace	Numerous	10	6	\$25,000	\$30,000
426	Pole Lights - Partial Replace	Approx. (5) Street Lights	5	0	\$16,750	\$18,500
426	Pole Lights - Replace	Approx. (135) Street	25	10	\$452,250	\$499,500
431	Electrical Panels - Inspect/Repair	Numerous	5	0	\$5,000	\$7,000
432	Security & Maintenance Radios -	(12) Portable Radios and	8	6	\$15,000	\$17,000

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433	Photovoltaic Panels - Replace	(139) Panels	25	22	\$175,000	\$185,000
445	Security Camera System - Replace/Upgrade	(2) Systems	6	0	\$20,000	\$30,000
446	Computer Server - Replace	(1) Server	8	2	\$6,500	\$8,500
612	Sewer Lift Station - Repair/Replace	(1) Lift Station	20	0	\$8,500	\$9,000
701	Security Interior Surfaces - Paint	Approx. 7,540 GSF	10	9	\$6,790	\$9,430
710	Admin Restrooms - Remodel	(2) 90 GSF Rooms	12	5	\$8,000	\$10,000
710	Public Restrooms - Remodel	(2) Small Rooms	10	0	\$5,000	\$8,000
713	Carpet - Replace	Approx. 530 GSY	10	5	\$18,550	\$26,500
714	Public Restroom Tile Floor - Replace	Approx. 1,840 GSF	20	10	\$46,000	\$64,400
714	Security Building Tile Floor - Replace	Approx. 590 GSF	20	17	\$7,000	\$10,000
773	Administration Building Interior - Paint	Approx. 13,300 GSF	10	5	\$11,970	\$16,625
775	Conference Room Furniture - Replace	Approx. (21) Pieces	20	5	\$5,000	\$7,500
902	Irrigation Control System - Replace	(1) Wireless Control	20	8	\$90,000	\$110,000
902	Irrigation System - Repair/Replace	Undetermined	2	0	\$12,000	\$15,000
921	Security Pick Up Trucks - Partial Replacement	(3) Pick Up Trucks	5	1	\$50,000	\$60,000
923	Small Riding Mower - Replace	(2) Riding Mowers	9	1	\$14,000	\$18,000
928	All Terrain Carts - Replace	(2) Carts	15	2	\$39,000	\$41,000
936	Heavy Equipment - Partial Rebuild/Replace	Approx. (8) Units	4	1	\$45,000	\$55,000
940	Utility Carts - Partial Replace	(3) Carts	5	3	\$16,000	\$18,000
1003	Exterior Stucco - Paint	Approx. 1,510 GSF	10	9	\$3,775	\$5,285
1005	Admin Building - Paint	Approx. 6,200 GSF	8	0	\$27,000	\$29,000
1055	Composite Wood Deck - Replace	Approx. 340 GSF	20	14	\$6,800	\$11,900
1105	Park Restroom Roof - Replace	Approx. 620 GSF	20	5	\$8,680	\$9,920
1108	Security Tile Roof - Replace	Approx. 1,380 GSF	25	5	\$13,800	\$19,320
1109	Metal Roofs - Seal	Approx. 9,570 GSF	N/A	0	\$26,318	\$33,495
1110	Administration Metal Roof - Replace/Repair	Approx. 7,350 GSF	20	10	\$36,750	\$58,800
1110	Maintenance Metal Roof - Replace/Repair	Approx. 2,220 GSF	20	10	\$11,100	\$17,760

**Beach Club**

101	Asphalt - Replace	Approx. 50,100 GSF	30	13	\$200,400	\$300,600
111	Asphalt - Seal/Repair	Approx. 50,100 GSF	6	2	\$30,060	\$37,575
318	Wood Trellis - Repair	Approx. 550 GSF	15	14	\$56,000	\$60,000
320	Metal Gates - Replace	(4) 6x3 Ft Custom	20	8	\$24,000	\$36,000
401	Gate Operators - Replace	(4) Mech operators	8	2	\$10,000	\$11,200
402	Intercom/Card reader - Replace	1 Station	10	0	\$40,000	\$44,000
426	Pole Lights - Partial Replace	(3) Lights	25	8	\$6,600	\$9,900
463	Solar Hot Water Panels - Replace	(2) Panel & Tank Sys	15	9	\$11,000	\$12,000
710	Restrooms - Remodel	(2) 100 GSF Rm	15	6	\$8,000	\$10,000

						Association #1042-0	
714	Tile Floor - Replace	Approx. 200 GSF	20	11	\$5,000	\$7,000	
717	Ice Machine- Replace	(1) Manitowoc Unit	15	11	\$5,300	\$6,000	
717	Kitchen Appliances - Partial Replace	Approx. (14) Stainless	5	3	\$15,000	\$18,000	
717	Waiter & Bar Appliances - Replace	Approx. (6) Stainless	15	3	\$15,000	\$18,000	
717	Walk in Cooler - Replace	120 GSF Cooler	25	5	\$17,000	\$20,000	
718	Chaise Lounges - Replace	Numerous	4	4	\$21,000	\$28,000	
718	Restaurant Furniture - Replace	Approx. (104) Pieces	10	3	\$50,000	\$56,000	
723	Bar Service - Refurbish	Approx. 40 LF	20	11	\$9,000	\$12,000	
725	Cabana Hard Goods - Replace	(16) Cabanas	12	1	\$10,000	\$16,000	
726	Cabana Soft Goods - Replace	(16) Cabanas	4	1	\$10,000	\$11,000	
915	Kitchen Tile - Replace	Approx. 900 GSF	25	15	\$22,500	\$27,000	
916	Stamped Concrete Floor - Replace	Approx. 3,150 GSF	20	11	\$141,525	\$172,975	
1016	Wood Surfaces - Repaint	Approx. 4,000 GSF	5	2	\$10,000	\$14,000	
1070	Bi-fold Doors - Partial Replace	91 LF Doors	10	0	\$5,600	\$7,000	
1105	Wood Shingle - Replace	Approx. 3,990 GSF	20	3	\$55,860	\$63,840	
83	Total Funded Components						

**Table 3: Contribution and Fund Breakdown****1042-0**

#	Component	Useful Life	Rem. Useful Life	Current (Avg) Cost	Fully Funded Balance	Current Fund Balance	Reserve Contribution
<b>Common Areas</b>							
101	Admin Parking Asphalt - Replace	30	17	\$85,800	\$37,180	\$0.00	\$200.73
101	Historic Park Parking Asphalt - Replace	30	13	\$74,750	\$42,358	\$42,358.33	\$174.88
101	Maintenance Yard Asphalt - Replace	30	7	\$199,550	\$152,988	\$152,988.33	\$466.85
101	Mauna Lani Drive Asphalt Phase 1 -	30	10	\$456,500	\$304,333	\$304,333.33	\$1,067.99
101	Mauna Lani Drive Asphalt Phase 2 -	30	25	\$2,330,000	\$388,333	\$0.00	\$5,451.08
101	Na Ala Hele Asphalt - Replace	30	13	\$433,000	\$245,367	\$245,366.67	\$1,013.01
101	Security Parking Asphalt - Replace	30	7	\$20,995	\$16,096	\$16,096.17	\$49.12
101	South Kaniku Drive Asphalt - Replace	30	13	\$1,645,000	\$932,167	\$534,162.94	\$3,848.51
101	South Pauoa Asphalt - Replace	30	19	\$201,000	\$73,700	\$0.00	\$470.24
111	Admin Parking Asphalt - Seal/Repair	6	4	\$8,910	\$2,970	\$2,970.00	\$104.23
111	Historic Park Parking - Seal/Repair	6	0	\$6,325	\$6,325	\$6,325.00	\$73.99
111	Maintenance Yard Asphalt - Seal/Repair	6	0	\$16,885	\$16,885	\$16,885.00	\$197.51
111	Mauna Lani Drive Asphalt Phase 1 -	5	3	\$50,215	\$20,086	\$20,086.00	\$704.87
111	Mauna Lani Drive Asphalt Phase 2 -	5	0	\$256,300	\$256,300	\$256,300.00	\$3,597.71
111	Na Ala Hele Asphalt - Seal/Repair	5	0	\$47,630	\$47,630	\$47,630.00	\$668.59
111	Security Parking Asphalt - Seal/Repair	6	0	\$1,777	\$1,777	\$1,776.50	\$20.78
111	South Kaniku Drive Asphalt - Seal/Repair	5	0	\$180,950	\$180,950	\$180,950.00	\$2,540.02
111	South Pauoa Asphalt - Seal/Repair	5	0	\$22,110	\$22,110	\$22,110.00	\$310.36
125	Asphalt Path - Replace	25	9	\$226,200	\$144,768	\$144,768.00	\$635.04
126	Asphalt Path - Seal/Repair	6	2	\$24,360	\$16,240	\$16,240.00	\$284.95
205	Concrete Deck - Repair	10	4	\$5,000	\$3,000	\$3,000.00	\$35.09
290	Island - Rock Wall - Installation	N/A	0	\$189,000	\$189,000	\$189,000.00	\$0.00
302	Rock Wall - Reconstruction	20	1	\$20,000	\$19,000	\$19,000.00	\$70.19
302	Rock Wall - Repair	10	6	\$4,500	\$1,800	\$1,800.00	\$31.58
316	Wood Hand Rail - Partial Replace	5	2	\$11,500	\$6,900	\$6,900.00	\$161.43
320	Trash Enclosure Gates - Replace	20	6	\$26,200	\$18,340	\$18,340.00	\$91.94
404	Roll Up Doors - Replace	20	10	\$16,000	\$8,000	\$8,000.00	\$56.15
425	Walkway Lighting - Replace	10	6	\$27,500	\$11,000	\$11,000.00	\$193.01
426	Pole Lights - Partial Replace	5	0	\$17,625	\$17,625	\$17,625.00	\$247.40
426	Pole Lights - Replace	25	10	\$475,875	\$285,525	\$285,525.00	\$1,335.98
431	Electrical Panels - Inspect/Repair	5	0	\$6,000	\$6,000	\$6,000.00	\$84.22
432	Security & Maintenance Radios -	8	6	\$16,000	\$4,000	\$4,000.00	\$140.37

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433	Photovoltaic Panels - Replace	25	22	\$180,000	\$21,600	\$0.00	\$505.34
445	Security Camera System -	6	0	\$25,000	\$25,000	\$25,000.00	\$292.44
446	Computer Server - Replace	8	2	\$7,500	\$5,625	\$5,625.00	\$65.80
612	Sewer Lift Station - Repair/Replace	20	0	\$8,750	\$8,750	\$8,750.00	\$30.71
701	Security Interior Surfaces - Paint	10	9	\$8,110	\$811	\$811.00	\$56.92
710	Admin Restrooms - Remodel	12	5	\$9,000	\$5,250	\$5,250.00	\$52.64
710	Public Restrooms - Remodel	10	0	\$6,500	\$6,500	\$6,500.00	\$45.62
713	Carpet - Replace	10	5	\$22,525	\$11,263	\$11,262.50	\$158.09
714	Public Restroom Tile Floor - Replace	20	10	\$55,200	\$27,600	\$27,600.00	\$193.71
714	Security Building Tile Floor - Replace	20	17	\$8,500	\$1,275	\$0.00	\$29.83
773	Administration Building Interior - Paint	10	5	\$14,298	\$7,149	\$7,148.75	\$100.35
775	Conference Room Furniture - Replace	20	5	\$6,250	\$4,688	\$4,687.50	\$21.93
902	Irrigation Control System - Replace	20	8	\$100,000	\$60,000	\$60,000.00	\$350.93
902	Irrigation System - Repair/Replace	2	0	\$13,500	\$13,500	\$13,500.00	\$473.75
921	Security Pick Up Trucks - Partial	5	1	\$55,000	\$44,000	\$44,000.00	\$772.04
923	Small Riding Mower - Replace	9	1	\$16,000	\$14,222	\$14,222.22	\$124.77
928	All Terrain Carts - Replace	15	2	\$40,000	\$34,667	\$34,666.67	\$187.16
936	Heavy Equipment - Partial	4	1	\$50,000	\$37,500	\$37,500.00	\$877.32
940	Utility Carts - Partial Replace	5	3	\$17,000	\$6,800	\$6,800.00	\$238.63
1003	Exterior Stucco - Paint	10	9	\$4,530	\$453	\$453.00	\$31.79
1005	Admin Building - Paint	8	0	\$28,000	\$28,000	\$28,000.00	\$245.65
1055	Composite Wood Deck - Replace	20	14	\$9,350	\$2,805	\$0.00	\$32.81
1105	Park Restroom Roof - Replace	20	5	\$9,300	\$6,975	\$6,975.00	\$32.64
1108	Security Tile Roof - Replace	25	5	\$16,560	\$13,248	\$13,248.00	\$46.49
1109	Metal Roofs - Seal	N/A	0	\$29,906	\$29,906	\$29,906.25	\$0.00
1110	Administration Metal Roof -	20	10	\$47,775	\$23,888	\$23,887.50	\$167.66
1110	Maintenance Metal Roof - Replace/Repair	20	10	\$14,430	\$7,215	\$7,215.00	\$50.64

**Beach Club**

101	Asphalt - Replace	30	13	\$250,500	\$141,950	\$0.00	\$586.05
111	Asphalt - Seal/Repair	6	2	\$33,818	\$22,545	\$22,545.00	\$395.58
318	Wood Trellis - Repair	15	14	\$58,000	\$3,867	\$0.00	\$271.38
320	Metal Gates - Replace	20	8	\$30,000	\$18,000	\$18,000.00	\$105.28
401	Gate Operators - Replace	8	2	\$10,600	\$7,950	\$7,950.00	\$93.00
402	Intercom/Card reader - Replace	10	0	\$42,000	\$42,000	\$42,000.00	\$294.78
426	Pole Lights - Partial Replace	25	8	\$8,250	\$5,610	\$5,610.00	\$23.16
463	Solar Hot Water Panels - Replace	15	9	\$11,500	\$4,600	\$4,600.00	\$53.81
710	Restrooms - Remodel	15	6	\$9,000	\$5,400	\$5,400.00	\$42.11

							Association #1042-0
714	Tile Floor - Replace	20	11	\$6,000	\$2,700	\$2,700.00	\$21.06
717	Ice Machine- Replace	15	11	\$5,650	\$1,507	\$1,506.67	\$26.44
717	Kitchen Appliances - Partial Replace	5	3	\$16,500	\$6,600	\$6,600.00	\$231.61
717	Waiter & Bar Appliances - Replace	15	3	\$16,500	\$13,200	\$13,200.00	\$77.20
717	Walk in Cooler - Replace	25	5	\$18,500	\$14,800	\$14,800.00	\$51.94
718	Chaise Lounges - Replace	4	4	\$24,500	\$0	\$0.00	\$0.00
718	Restaurant Furniture - Replace	10	3	\$53,000	\$37,100	\$37,100.00	\$371.98
723	Bar Service - Refurbish	20	11	\$10,500	\$4,725	\$4,725.00	\$36.85
725	Cabana Hard Goods - Replace	12	1	\$13,000	\$11,917	\$11,916.67	\$76.03
726	Cabana Soft Goods - Replace	4	1	\$10,500	\$7,875	\$7,875.00	\$184.24
915	Kitchen Tile - Replace	25	15	\$24,750	\$9,900	\$0.00	\$69.48
916	Stamped Concrete Floor - Replace	20	11	\$157,250	\$70,763	\$70,762.50	\$551.83
1016	Wood Surfaces - Repaint	5	2	\$12,000	\$7,200	\$7,200.00	\$168.45
1070	Bi-fold Doors - Partial Replace	10	0	\$6,300	\$6,300	\$6,300.00	\$44.22
1105	Wood Shingle - Replace	20	3	\$59,850	\$50,873	\$50,872.50	\$210.03
83	Total Funded Components				\$4,424,822	\$3,346,208	\$33,500

Table 4: 30-Year Reserve Plan Summary

1042-0

Fiscal Year Beginning: 01/01/19

Interest: 0.00%

Inflation: 2.5%

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded		Rating	Annual Reserve Contribs.	Loans or Special Assmts	Interest Income	Projected Reserve Expenses
2019	\$3,346,208	\$4,424,822	75.6%		Strong	\$402,000	\$0	\$0	\$904,558
2020	\$2,843,650	\$4,103,788	69.3%		Fair	\$430,140	\$0	\$0	\$168,613
2021	\$3,105,178	\$4,541,459	68.4%		Fair	\$460,250	\$0	\$0	\$161,037
2022	\$3,404,390	\$5,010,535	67.9%		Fair	\$492,467	\$0	\$0	\$229,448
2023	\$3,667,410	\$5,434,232	67.5%		Fair	\$526,940	\$0	\$0	\$57,299
2024	\$4,137,051	\$6,058,315	68.3%		Fair	\$563,826	\$0	\$0	\$777,897
2025	\$3,922,980	\$5,973,060	65.7%		Fair	\$603,294	\$0	\$0	\$233,895
2026	\$4,292,379	\$6,457,293	66.5%		Fair	\$645,524	\$0	\$0	\$290,093
2027	\$4,647,810	\$6,910,394	67.3%		Fair	\$690,711	\$0	\$0	\$421,741
2028	\$4,916,780	\$7,254,608	67.8%		Fair	\$739,061	\$0	\$0	\$388,197
2029	\$5,267,644	\$7,656,905	68.8%		Fair	\$790,795	\$0	\$0	\$2,186,007
2030	\$3,872,432	\$6,241,974	62.0%		Fair	\$846,150	\$0	\$0	\$307,553
2031	\$4,411,030	\$6,732,943	65.5%		Fair	\$854,612	\$0	\$0	\$149,937
2032	\$5,115,705	\$7,413,996	69.0%		Fair	\$863,158	\$0	\$0	\$3,602,690
2033	\$2,376,172	\$4,589,664	51.8%		Fair	\$871,790	\$0	\$0	\$226,115
2034	\$3,021,847	\$5,172,790	58.4%		Fair	\$880,508	\$0	\$0	\$857,664
2035	\$3,044,691	\$5,140,661	59.2%		Fair	\$889,313	\$0	\$0	\$240,356
2036	\$3,693,647	\$5,758,410	64.1%		Fair	\$898,206	\$0	\$0	\$345,864
2037	\$4,245,989	\$6,301,847	67.4%		Fair	\$907,188	\$0	\$0	\$283,548
2038	\$4,869,629	\$6,941,594	70.2%		Strong	\$916,260	\$0	\$0	\$367,114
2039	\$5,418,775	\$7,531,000	72.0%		Strong	\$916,260	\$0	\$0	\$1,131,207
2040	\$5,203,828	\$7,371,751	70.6%		Strong	\$916,260	\$0	\$0	\$242,700
2041	\$5,877,388	\$8,139,539	72.2%		Strong	\$916,260	\$0	\$0	\$416,465
2042	\$6,377,182	\$8,769,218	72.7%		Strong	\$916,260	\$0	\$0	\$346,861
2043	\$6,946,581	\$9,507,311	73.1%		Strong	\$916,260	\$0	\$0	\$239,632
2044	\$7,623,209	\$10,395,625	73.3%		Strong	\$916,260	\$0	\$0	\$5,536,781
2045	\$3,002,688	\$5,898,976	50.9%		Fair	\$916,260	\$0	\$0	\$396,453
2046	\$3,522,495	\$6,581,713	53.5%		Fair	\$916,260	\$0	\$0	\$45,773
2047	\$4,392,981	\$7,664,506	57.3%		Fair	\$916,260	\$0	\$0	\$552,280
2048	\$4,756,960	\$8,279,329	57.5%		Fair	\$916,260	\$0	\$0	\$286,784

**Table 5: 30-Year Income/Expense Detail (yrs 0 through 4)****1042-0**

Fiscal Year	2019	2020	2021	2022	2023
Starting Reserve Balance	\$3,346,208	\$2,843,650	\$3,105,178	\$3,404,390	\$3,667,410
Annual Reserve Contribution	\$402,000	\$430,140	\$460,250	\$492,467	\$526,940
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$3,748,208	\$3,273,790	\$3,565,428	\$3,896,858	\$4,194,350
# Component					
<b>Common Areas</b>					
101 Admin Parking Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 Historic Park Parking Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 Maintenance Yard Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 Mauna Lani Drive Asphalt Phase 1 - Replace	\$0	\$0	\$0	\$0	\$0
101 Mauna Lani Drive Asphalt Phase 2 - Replace	\$0	\$0	\$0	\$0	\$0
101 Na Ala Hele Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 Security Parking Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 South Kaniku Drive Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 South Pauoa Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
111 Admin Parking Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$9,835
111 Historic Park Parking - Seal/Repair	\$6,325	\$0	\$0	\$0	\$0
111 Maintenance Yard Asphalt - Seal/Repair	\$16,885	\$0	\$0	\$0	\$0
111 Mauna Lani Drive Asphalt Phase 1 - Seal/Repair	\$0	\$0	\$0	\$54,076	\$0
111 Mauna Lani Drive Asphalt Phase 2 - Seal/Repair	\$256,300	\$0	\$0	\$0	\$0
111 Na Ala Hele Asphalt - Seal/Repair	\$47,630	\$0	\$0	\$0	\$0
111 Security Parking Asphalt - Seal/Repair	\$1,777	\$0	\$0	\$0	\$0
111 South Kaniku Drive Asphalt - Seal/Repair	\$180,950	\$0	\$0	\$0	\$0
111 South Pauoa Asphalt - Seal/Repair	\$22,110	\$0	\$0	\$0	\$0
125 Asphalt Path - Replace	\$0	\$0	\$0	\$0	\$0
126 Asphalt Path - Seal/Repair	\$0	\$0	\$25,593	\$0	\$0
205 Concrete Deck - Repair	\$0	\$0	\$0	\$0	\$5,519
290 Island - Rock Wall - Installation	\$189,000	\$0	\$0	\$0	\$0
302 Rock Wall - Reconstruction	\$0	\$20,500	\$0	\$0	\$0
302 Rock Wall - Repair	\$0	\$0	\$0	\$0	\$0
316 Wood Hand Rail - Partial Replace	\$0	\$0	\$12,082	\$0	\$0
320 Trash Enclosure Gates - Replace	\$0	\$0	\$0	\$0	\$0



Association #1042-0

404	Roll Up Doors - Replace	\$0	\$0	\$0	\$0	\$0
425	Walkway Lighting - Replace	\$0	\$0	\$0	\$0	\$0
426	Pole Lights - Partial Replace	\$17,625	\$0	\$0	\$0	\$0
426	Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
431	Electrical Panels - Inspect/Repair	\$6,000	\$0	\$0	\$0	\$0
432	Security & Maintenance Radios - Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
433	Photovoltaic Panels - Replace	\$0	\$0	\$0	\$0	\$0
445	Security Camera System - Replace/Upgrade	\$25,000	\$0	\$0	\$0	\$0
446	Computer Server - Replace	\$0	\$0	\$7,880	\$0	\$0
612	Sewer Lift Station - Repair/Replace	\$8,750	\$0	\$0	\$0	\$0
701	Security Interior Surfaces - Paint	\$0	\$0	\$0	\$0	\$0
710	Admin Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
710	Public Restrooms - Remodel	\$6,500	\$0	\$0	\$0	\$0
713	Carpet - Replace	\$0	\$0	\$0	\$0	\$0
714	Public Restroom Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
714	Security Building Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
773	Administration Building Interior - Paint	\$0	\$0	\$0	\$0	\$0
775	Conference Room Furniture - Replace	\$0	\$0	\$0	\$0	\$0
902	Irrigation Control System - Replace	\$0	\$0	\$0	\$0	\$0
902	Irrigation System - Repair/Replace	\$13,500	\$0	\$14,183	\$0	\$14,901
921	Security Pick Up Trucks - Partial Replacement	\$0	\$56,375	\$0	\$0	\$0
923	Small Riding Mower - Replace	\$0	\$16,400	\$0	\$0	\$0
928	All Terrain Carts - Replace	\$0	\$0	\$42,025	\$0	\$0
936	Heavy Equipment - Partial Rebuild/Replace	\$0	\$51,250	\$0	\$0	\$0
940	Utility Carts - Partial Replace	\$0	\$0	\$0	\$18,307	\$0
1003	Exterior Stucco - Paint	\$0	\$0	\$0	\$0	\$0
1005	Admin Building - Paint	\$28,000	\$0	\$0	\$0	\$0
1055	Composite Wood Deck - Replace	\$0	\$0	\$0	\$0	\$0
1105	Park Restroom Roof - Replace	\$0	\$0	\$0	\$0	\$0
1108	Security Tile Roof - Replace	\$0	\$0	\$0	\$0	\$0
1109	Metal Roofs - Seal	\$29,906	\$0	\$0	\$0	\$0
1110	Administration Metal Roof - Replace/Repair	\$0	\$0	\$0	\$0	\$0
1110	Maintenance Metal Roof - Replace/Repair	\$0	\$0	\$0	\$0	\$0
<b>Beach Club</b>						
101	Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
111	Asphalt - Seal/Repair	\$0	\$0	\$35,530	\$0	\$0
318	Wood Trellis - Repair	\$0	\$0	\$0	\$0	\$0

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320	Metal Gates - Replace	\$0	\$0	\$0	\$0	\$0
401	Gate Operators - Replace	\$0	\$0	\$11,137	\$0	\$0
402	Intercom/Card reader - Replace	\$42,000	\$0	\$0	\$0	\$0
426	Pole Lights - Partial Replace	\$0	\$0	\$0	\$0	\$0
463	Solar Hot Water Panels - Replace	\$0	\$0	\$0	\$0	\$0
710	Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
714	Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
717	Ice Machine- Replace	\$0	\$0	\$0	\$0	\$0
717	Kitchen Appliances - Partial Replace	\$0	\$0	\$0	\$17,769	\$0
717	Waiter & Bar Appliances - Replace	\$0	\$0	\$0	\$17,769	\$0
717	Walk in Cooler - Replace	\$0	\$0	\$0	\$0	\$0
718	Chaise Lounges - Replace	\$0	\$0	\$0	\$0	\$27,043
718	Restaurant Furniture - Replace	\$0	\$0	\$0	\$57,075	\$0
723	Bar Service - Refurbish	\$0	\$0	\$0	\$0	\$0
725	Cabana Hard Goods - Replace	\$0	\$13,325	\$0	\$0	\$0
726	Cabana Soft Goods - Replace	\$0	\$10,763	\$0	\$0	\$0
915	Kitchen Tile - Replace	\$0	\$0	\$0	\$0	\$0
916	Stamped Concrete Floor - Replace	\$0	\$0	\$0	\$0	\$0
1016	Wood Surfaces - Repaint	\$0	\$0	\$12,608	\$0	\$0
1070	Bi-fold Doors - Partial Replace	\$6,300	\$0	\$0	\$0	\$0
1105	Wood Shingle - Replace	\$0	\$0	\$0	\$64,452	\$0
Total Expenses		\$904,558	\$168,613	\$161,037	\$229,448	\$57,299
Ending Reserve Balance:		\$2,843,650	\$3,105,178	\$3,404,390	\$3,667,410	\$4,137,051

**Table 5: 30-Year Income/Expense****1042-0**

Fiscal Year	2024	2025	2026	2027	2028
Starting Reserve Balance	\$4,137,051	\$3,922,980	\$4,292,379	\$4,647,810	\$4,916,780
Annual Reserve Contribution	\$563,826	\$603,294	\$645,524	\$690,711	\$739,061
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$4,700,877	\$4,526,274	\$4,937,903	\$5,338,521	\$5,655,841
# Component					
<b>Common Areas</b>					
101 Admin Parking Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 Historic Park Parking Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 Maintenance Yard Asphalt - Replace	\$0	\$0	\$237,202	\$0	\$0
101 Mauna Lani Drive Asphalt Phase 1 - Replace	\$0	\$0	\$0	\$0	\$0
101 Mauna Lani Drive Asphalt Phase 2 - Replace	\$0	\$0	\$0	\$0	\$0
101 Na Ala Hele Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 Security Parking Asphalt - Replace	\$0	\$0	\$24,956	\$0	\$0
101 South Kaniku Drive Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 South Pauoa Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
111 Admin Parking Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$0
111 Historic Park Parking - Seal/Repair	\$0	\$7,335	\$0	\$0	\$0
111 Maintenance Yard Asphalt - Seal/Repair	\$0	\$19,581	\$0	\$0	\$0
111 Mauna Lani Drive Asphalt Phase 1 - Seal/Repair	\$0	\$0	\$0	\$61,182	\$0
111 Mauna Lani Drive Asphalt Phase 2 - Seal/Repair	\$289,980	\$0	\$0	\$0	\$0
111 Na Ala Hele Asphalt - Seal/Repair	\$53,889	\$0	\$0	\$0	\$0
111 Security Parking Asphalt - Seal/Repair	\$0	\$2,060	\$0	\$0	\$0
111 South Kaniku Drive Asphalt - Seal/Repair	\$204,728	\$0	\$0	\$0	\$0
111 South Pauoa Asphalt - Seal/Repair	\$25,015	\$0	\$0	\$0	\$0
125 Asphalt Path - Replace	\$0	\$0	\$0	\$0	\$282,493
126 Asphalt Path - Seal/Repair	\$0	\$0	\$0	\$29,680	\$0
205 Concrete Deck - Repair	\$0	\$0	\$0	\$0	\$0
290 Island - Rock Wall - Installation	\$0	\$0	\$0	\$0	\$0
302 Rock Wall - Reconstruction	\$0	\$0	\$0	\$0	\$0
302 Rock Wall - Repair	\$0	\$5,219	\$0	\$0	\$0
316 Wood Hand Rail - Partial Replace	\$0	\$0	\$13,670	\$0	\$0
320 Trash Enclosure Gates - Replace	\$0	\$30,384	\$0	\$0	\$0
404 Roll Up Doors - Replace	\$0	\$0	\$0	\$0	\$0

Association #1042-0

425	Walkway Lighting - Replace	\$0	\$31,892	\$0	\$0	\$0
426	Pole Lights - Partial Replace	\$19,941	\$0	\$0	\$0	\$0
426	Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
431	Electrical Panels - Inspect/Repair	\$6,788	\$0	\$0	\$0	\$0
432	Security & Maintenance Radios -	\$0	\$18,555	\$0	\$0	\$0
433	Photovoltaic Panels - Replace	\$0	\$0	\$0	\$0	\$0
445	Security Camera System - Replace/Upgrade	\$0	\$28,992	\$0	\$0	\$0
446	Computer Server - Replace	\$0	\$0	\$0	\$0	\$0
612	Sewer Lift Station - Repair/Replace	\$0	\$0	\$0	\$0	\$0
701	Security Interior Surfaces - Paint	\$0	\$0	\$0	\$0	\$10,128
710	Admin Restrooms - Remodel	\$10,183	\$0	\$0	\$0	\$0
710	Public Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
713	Carpet - Replace	\$25,485	\$0	\$0	\$0	\$0
714	Public Restroom Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
714	Security Building Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
773	Administration Building Interior - Paint	\$16,176	\$0	\$0	\$0	\$0
775	Conference Room Furniture - Replace	\$7,071	\$0	\$0	\$0	\$0
902	Irrigation Control System - Replace	\$0	\$0	\$0	\$121,840	\$0
902	Irrigation System - Repair/Replace	\$0	\$15,656	\$0	\$16,448	\$0
921	Security Pick Up Trucks - Partial Replacement	\$0	\$63,783	\$0	\$0	\$0
923	Small Riding Mower - Replace	\$0	\$0	\$0	\$0	\$0
928	All Terrain Carts - Replace	\$0	\$0	\$0	\$0	\$0
936	Heavy Equipment - Partial Rebuild/Replace	\$56,570	\$0	\$0	\$0	\$62,443
940	Utility Carts - Partial Replace	\$0	\$0	\$0	\$20,713	\$0
1003	Exterior Stucco - Paint	\$0	\$0	\$0	\$0	\$5,657
1005	Admin Building - Paint	\$0	\$0	\$0	\$34,115	\$0
1055	Composite Wood Deck - Replace	\$0	\$0	\$0	\$0	\$0
1105	Park Restroom Roof - Replace	\$10,522	\$0	\$0	\$0	\$0
1108	Security Tile Roof - Replace	\$18,736	\$0	\$0	\$0	\$0
1109	Metal Roofs - Seal	\$0	\$0	\$0	\$0	\$0
1110	Administration Metal Roof - Replace/Repair	\$0	\$0	\$0	\$0	\$0
1110	Maintenance Metal Roof - Replace/Repair	\$0	\$0	\$0	\$0	\$0

**Beach Club**

101	Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
111	Asphalt - Seal/Repair	\$0	\$0	\$0	\$41,203	\$0
318	Wood Trellis - Repair	\$0	\$0	\$0	\$0	\$0
320	Metal Gates - Replace	\$0	\$0	\$0	\$36,552	\$0

Association #1042-0					
401	Gate Operators - Replace	\$0	\$0	\$0	\$0
402	Intercom/Card reader - Replace	\$0	\$0	\$0	\$0
426	Pole Lights - Partial Replace	\$0	\$0	\$0	\$10,052
463	Solar Hot Water Panels - Replace	\$0	\$0	\$0	\$14,362
710	Restrooms - Remodel	\$0	\$10,437	\$0	\$0
714	Tile Floor - Replace	\$0	\$0	\$0	\$0
717	Ice Machine- Replace	\$0	\$0	\$0	\$0
717	Kitchen Appliances - Partial Replace	\$0	\$0	\$0	\$20,104
717	Waiter & Bar Appliances - Replace	\$0	\$0	\$0	\$0
717	Walk in Cooler - Replace	\$20,931	\$0	\$0	\$0
718	Chaise Lounges - Replace	\$0	\$0	\$0	\$29,851
718	Restaurant Furniture - Replace	\$0	\$0	\$0	\$0
723	Bar Service - Refurbish	\$0	\$0	\$0	\$0
725	Cabana Hard Goods - Replace	\$0	\$0	\$0	\$0
726	Cabana Soft Goods - Replace	\$11,880	\$0	\$0	\$13,113
915	Kitchen Tile - Replace	\$0	\$0	\$0	\$0
916	Stamped Concrete Floor - Replace	\$0	\$0	\$0	\$0
1016	Wood Surfaces - Repaint	\$0	\$0	\$14,264	\$0
1070	Bi-fold Doors - Partial Replace	\$0	\$0	\$0	\$0
1105	Wood Shingle - Replace	\$0	\$0	\$0	\$0
Total Expenses		\$777,897	\$233,895	\$290,093	\$421,741
Ending Reserve Balance:		\$3,922,980	\$4,292,379	\$4,647,810	\$5,267,644

**Table 5: 30-Year Income/Expense Detail (yrs 10 through 14)****1042-0**

Fiscal Year	2029	2030	2031	2032	2033
Starting Reserve Balance	\$5,267,644	\$3,872,432	\$4,411,030	\$5,115,705	\$2,376,172
Annual Reserve Contribution	\$790,795	\$846,150	\$854,612	\$863,158	\$871,790
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$6,058,439	\$4,718,583	\$5,265,642	\$5,978,863	\$3,247,962
# Component					
<b>Common Areas</b>					
101 Admin Parking Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 Historic Park Parking Asphalt - Replace	\$0	\$0	\$0	\$103,044	\$0
101 Maintenance Yard Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 Mauna Lani Drive Asphalt Phase 1 - Replace	\$584,359	\$0	\$0	\$0	\$0
101 Mauna Lani Drive Asphalt Phase 2 - Replace	\$0	\$0	\$0	\$0	\$0
101 Na Ala Hele Asphalt - Replace	\$0	\$0	\$0	\$596,895	\$0
101 Security Parking Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 South Kaniku Drive Asphalt - Replace	\$0	\$0	\$0	\$2,267,651	\$0
101 South Pauoa Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
111 Admin Parking Asphalt - Seal/Repair	\$11,406	\$0	\$0	\$0	\$0
111 Historic Park Parking - Seal/Repair	\$0	\$0	\$8,506	\$0	\$0
111 Maintenance Yard Asphalt - Seal/Repair	\$0	\$0	\$22,708	\$0	\$0
111 Mauna Lani Drive Asphalt Phase 1 - Seal/Repair	\$0	\$0	\$0	\$69,222	\$0
111 Mauna Lani Drive Asphalt Phase 2 - Seal/Repair	\$328,086	\$0	\$0	\$0	\$0
111 Na Ala Hele Asphalt - Seal/Repair	\$60,970	\$0	\$0	\$0	\$0
111 Security Parking Asphalt - Seal/Repair	\$0	\$0	\$2,389	\$0	\$0
111 South Kaniku Drive Asphalt - Seal/Repair	\$231,631	\$0	\$0	\$0	\$0
111 South Pauoa Asphalt - Seal/Repair	\$28,303	\$0	\$0	\$0	\$0
125 Asphalt Path - Replace	\$0	\$0	\$0	\$0	\$0
126 Asphalt Path - Seal/Repair	\$0	\$0	\$0	\$0	\$34,420
205 Concrete Deck - Repair	\$0	\$0	\$0	\$0	\$7,065
290 Island - Rock Wall - Installation	\$0	\$0	\$0	\$0	\$0
302 Rock Wall - Reconstruction	\$0	\$0	\$0	\$0	\$0
302 Rock Wall - Repair	\$0	\$0	\$0	\$0	\$0
316 Wood Hand Rail - Partial Replace	\$0	\$0	\$15,466	\$0	\$0
320 Trash Enclosure Gates - Replace	\$0	\$0	\$0	\$0	\$0
404 Roll Up Doors - Replace	\$20,481	\$0	\$0	\$0	\$0

Association #1042-0

425	Walkway Lighting - Replace	\$0	\$0	\$0	\$0	\$0
426	Pole Lights - Partial Replace	\$22,561	\$0	\$0	\$0	\$0
426	Pole Lights - Replace	\$609,160	\$0	\$0	\$0	\$0
431	Electrical Panels - Inspect/Repair	\$7,681	\$0	\$0	\$0	\$0
432	Security & Maintenance Radios - Upgrade/Replace	\$0	\$0	\$0	\$0	\$22,608
433	Photovoltaic Panels - Replace	\$0	\$0	\$0	\$0	\$0
445	Security Camera System - Replace/Upgrade	\$0	\$0	\$33,622	\$0	\$0
446	Computer Server - Replace	\$9,601	\$0	\$0	\$0	\$0
612	Sewer Lift Station - Repair/Replace	\$0	\$0	\$0	\$0	\$0
701	Security Interior Surfaces - Paint	\$0	\$0	\$0	\$0	\$0
710	Admin Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
710	Public Restrooms - Remodel	\$8,321	\$0	\$0	\$0	\$0
713	Carpet - Replace	\$0	\$0	\$0	\$0	\$0
714	Public Restroom Tile Floor - Replace	\$70,661	\$0	\$0	\$0	\$0
714	Security Building Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
773	Administration Building Interior - Paint	\$0	\$0	\$0	\$0	\$0
775	Conference Room Furniture - Replace	\$0	\$0	\$0	\$0	\$0
902	Irrigation Control System - Replace	\$0	\$0	\$0	\$0	\$0
902	Irrigation System - Repair/Replace	\$17,281	\$0	\$18,156	\$0	\$19,075
921	Security Pick Up Trucks - Partial Replacement	\$0	\$72,165	\$0	\$0	\$0
923	Small Riding Mower - Replace	\$20,481	\$0	\$0	\$0	\$0
928	All Terrain Carts - Replace	\$0	\$0	\$0	\$0	\$0
936	Heavy Equipment - Partial Rebuild/Replace	\$0	\$0	\$0	\$68,926	\$0
940	Utility Carts - Partial Replace	\$0	\$0	\$0	\$23,435	\$0
1003	Exterior Stucco - Paint	\$0	\$0	\$0	\$0	\$0
1005	Admin Building - Paint	\$0	\$0	\$0	\$0	\$0
1055	Composite Wood Deck - Replace	\$0	\$0	\$0	\$0	\$13,211
1105	Park Restroom Roof - Replace	\$0	\$0	\$0	\$0	\$0
1108	Security Tile Roof - Replace	\$0	\$0	\$0	\$0	\$0
1109	Metal Roofs - Seal	\$0	\$0	\$0	\$0	\$0
1110	Administration Metal Roof - Replace/Repair	\$61,156	\$0	\$0	\$0	\$0
1110	Maintenance Metal Roof - Replace/Repair	\$18,472	\$0	\$0	\$0	\$0

**Beach Club**

101	Asphalt - Replace	\$0	\$0	\$0	\$345,317	\$0
111	Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$47,783
318	Wood Trellis - Repair	\$0	\$0	\$0	\$0	\$81,952
320	Metal Gates - Replace	\$0	\$0	\$0	\$0	\$0

Association #1042-0					
401	Gate Operators - Replace	\$13,569	\$0	\$0	\$0
402	Intercom/Card reader - Replace	\$53,764	\$0	\$0	\$0
426	Pole Lights - Partial Replace	\$0	\$0	\$0	\$0
463	Solar Hot Water Panels - Replace	\$0	\$0	\$0	\$0
710	Restrooms - Remodel	\$0	\$0	\$0	\$0
714	Tile Floor - Replace	\$0	\$7,873	\$0	\$0
717	Ice Machine- Replace	\$0	\$7,413	\$0	\$0
717	Kitchen Appliances - Partial Replace	\$0	\$0	\$0	\$22,745
717	Waiter & Bar Appliances - Replace	\$0	\$0	\$0	\$0
717	Walk in Cooler - Replace	\$0	\$0	\$0	\$0
718	Chaise Lounges - Replace	\$0	\$0	\$32,950	\$0
718	Restaurant Furniture - Replace	\$0	\$0	\$0	\$73,061
723	Bar Service - Refurbish	\$0	\$13,777	\$0	\$0
725	Cabana Hard Goods - Replace	\$0	\$0	\$0	\$17,921
726	Cabana Soft Goods - Replace	\$0	\$0	\$0	\$14,474
915	Kitchen Tile - Replace	\$0	\$0	\$0	\$0
916	Stamped Concrete Floor - Replace	\$0	\$206,326	\$0	\$0
1016	Wood Surfaces - Repaint	\$0	\$0	\$16,139	\$0
1070	Bi-fold Doors - Partial Replace	\$8,065	\$0	\$0	\$0
1105	Wood Shingle - Replace	\$0	\$0	\$0	\$0
Total Expenses		\$2,186,007	\$307,553	\$149,937	\$3,602,690
Ending Reserve Balance:		\$3,872,432	\$4,411,030	\$5,115,705	\$2,376,172



**Table 5: 30-Year Income/Expense Detail (yrs 15 through 19)****1042-0**

Fiscal Year	2034	2035	2036	2037	2038
Starting Reserve Balance	\$3,021,847	\$3,044,691	\$3,693,647	\$4,245,989	\$4,869,629
Annual Reserve Contribution	\$880,508	\$889,313	\$898,206	\$907,188	\$916,260
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$3,902,355	\$3,934,004	\$4,591,853	\$5,153,177	\$5,785,889
# Component					
<b>Common Areas</b>					
101 Admin Parking Asphalt - Replace	\$0	\$0	\$130,555	\$0	\$0
101 Historic Park Parking Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 Maintenance Yard Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 Mauna Lani Drive Asphalt Phase 1 - Replace	\$0	\$0	\$0	\$0	\$0
101 Mauna Lani Drive Asphalt Phase 2 - Replace	\$0	\$0	\$0	\$0	\$0
101 Na Ala Hele Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 Security Parking Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 South Kaniku Drive Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 South Pauoa Asphalt - Replace	\$0	\$0	\$0	\$0	\$321,329
111 Admin Parking Asphalt - Seal/Repair	\$0	\$13,227	\$0	\$0	\$0
111 Historic Park Parking - Seal/Repair	\$0	\$0	\$0	\$9,865	\$0
111 Maintenance Yard Asphalt - Seal/Repair	\$0	\$0	\$0	\$26,335	\$0
111 Mauna Lani Drive Asphalt Phase 1 - Seal/Repair	\$0	\$0	\$0	\$78,318	\$0
111 Mauna Lani Drive Asphalt Phase 2 - Seal/Repair	\$371,199	\$0	\$0	\$0	\$0
111 Na Ala Hele Asphalt - Seal/Repair	\$68,982	\$0	\$0	\$0	\$0
111 Security Parking Asphalt - Seal/Repair	\$0	\$0	\$0	\$2,771	\$0
111 South Kaniku Drive Asphalt - Seal/Repair	\$262,070	\$0	\$0	\$0	\$0
111 South Pauoa Asphalt - Seal/Repair	\$32,022	\$0	\$0	\$0	\$0
125 Asphalt Path - Replace	\$0	\$0	\$0	\$0	\$0
126 Asphalt Path - Seal/Repair	\$0	\$0	\$0	\$0	\$0
205 Concrete Deck - Repair	\$0	\$0	\$0	\$0	\$0
290 Island - Rock Wall - Installation	\$0	\$0	\$0	\$0	\$0
302 Rock Wall - Reconstruction	\$0	\$0	\$0	\$0	\$0
302 Rock Wall - Repair	\$0	\$6,680	\$0	\$0	\$0
316 Wood Hand Rail - Partial Replace	\$0	\$0	\$17,499	\$0	\$0
320 Trash Enclosure Gates - Replace	\$0	\$0	\$0	\$0	\$0
404 Roll Up Doors - Replace	\$0	\$0	\$0	\$0	\$0

Association #1042-0

425	Walkway Lighting - Replace	\$0	\$40,824	\$0	\$0	\$0
426	Pole Lights - Partial Replace	\$25,526	\$0	\$0	\$0	\$0
426	Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
431	Electrical Panels - Inspect/Repair	\$8,690	\$0	\$0	\$0	\$0
432	Security & Maintenance Radios - Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
433	Photovoltaic Panels - Replace	\$0	\$0	\$0	\$0	\$0
445	Security Camera System - Replace/Upgrade	\$0	\$0	\$0	\$38,991	\$0
446	Computer Server - Replace	\$0	\$0	\$0	\$11,697	\$0
612	Sewer Lift Station - Repair/Replace	\$0	\$0	\$0	\$0	\$0
701	Security Interior Surfaces - Paint	\$0	\$0	\$0	\$0	\$12,965
710	Admin Restrooms - Remodel	\$0	\$0	\$13,695	\$0	\$0
710	Public Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
713	Carpet - Replace	\$32,623	\$0	\$0	\$0	\$0
714	Public Restroom Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
714	Security Building Tile Floor - Replace	\$0	\$0	\$12,934	\$0	\$0
773	Administration Building Interior - Paint	\$20,707	\$0	\$0	\$0	\$0
775	Conference Room Furniture - Replace	\$0	\$0	\$0	\$0	\$0
902	Irrigation Control System - Replace	\$0	\$0	\$0	\$0	\$0
902	Irrigation System - Repair/Replace	\$0	\$20,041	\$0	\$21,055	\$0
921	Security Pick Up Trucks - Partial Replacement	\$0	\$81,648	\$0	\$0	\$0
923	Small Riding Mower - Replace	\$0	\$0	\$0	\$0	\$25,578
928	All Terrain Carts - Replace	\$0	\$0	\$60,865	\$0	\$0
936	Heavy Equipment - Partial Rebuild/Replace	\$0	\$0	\$76,081	\$0	\$0
940	Utility Carts - Partial Replace	\$0	\$0	\$0	\$26,514	\$0
1003	Exterior Stucco - Paint	\$0	\$0	\$0	\$0	\$7,242
1005	Admin Building - Paint	\$0	\$41,566	\$0	\$0	\$0
1055	Composite Wood Deck - Replace	\$0	\$0	\$0	\$0	\$0
1105	Park Restroom Roof - Replace	\$0	\$0	\$0	\$0	\$0
1108	Security Tile Roof - Replace	\$0	\$0	\$0	\$0	\$0
1109	Metal Roofs - Seal	\$0	\$0	\$0	\$0	\$0
1110	Administration Metal Roof - Replace/Repair	\$0	\$0	\$0	\$0	\$0
1110	Maintenance Metal Roof - Replace/Repair	\$0	\$0	\$0	\$0	\$0

**Beach Club**

101	Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
111	Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$0
318	Wood Trellis - Repair	\$0	\$0	\$0	\$0	\$0
320	Metal Gates - Replace	\$0	\$0	\$0	\$0	\$0

Association #1042-0

401	Gate Operators - Replace	\$0	\$0	\$0	\$16,532	\$0
402	Intercom/Card reader - Replace	\$0	\$0	\$0	\$0	\$0
426	Pole Lights - Partial Replace	\$0	\$0	\$0	\$0	\$0
463	Solar Hot Water Panels - Replace	\$0	\$0	\$0	\$0	\$0
710	Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
714	Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
717	Ice Machine- Replace	\$0	\$0	\$0	\$0	\$0
717	Kitchen Appliances - Partial Replace	\$0	\$0	\$0	\$25,734	\$0
717	Waiter & Bar Appliances - Replace	\$0	\$0	\$0	\$25,734	\$0
717	Walk in Cooler - Replace	\$0	\$0	\$0	\$0	\$0
718	Chaise Lounges - Replace	\$0	\$36,370	\$0	\$0	\$0
718	Restaurant Furniture - Replace	\$0	\$0	\$0	\$0	\$0
723	Bar Service - Refurbish	\$0	\$0	\$0	\$0	\$0
725	Cabana Hard Goods - Replace	\$0	\$0	\$0	\$0	\$0
726	Cabana Soft Goods - Replace	\$0	\$0	\$15,977	\$0	\$0
915	Kitchen Tile - Replace	\$35,845	\$0	\$0	\$0	\$0
916	Stamped Concrete Floor - Replace	\$0	\$0	\$0	\$0	\$0
1016	Wood Surfaces - Repaint	\$0	\$0	\$18,259	\$0	\$0
1070	Bi-fold Doors - Partial Replace	\$0	\$0	\$0	\$0	\$0
1105	Wood Shingle - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses		\$857,664	\$240,356	\$345,864	\$283,548	\$367,114
Ending Reserve Balance:		\$3,044,691	\$3,693,647	\$4,245,989	\$4,869,629	\$5,418,775

**Table 5: 30-Year Income/Expense Detail (yrs 20 through 24)****1042-0**

Fiscal Year	2039	2040	2041	2042	2043
Starting Reserve Balance	\$5,418,775	\$5,203,828	\$5,877,388	\$6,377,182	\$6,946,581
Annual Reserve Contribution	\$916,260	\$916,260	\$916,260	\$916,260	\$916,260
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$6,335,034	\$6,120,087	\$6,793,648	\$7,293,442	\$7,862,841
# Component					
<b>Common Areas</b>					
101 Admin Parking Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 Historic Park Parking Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 Maintenance Yard Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 Mauna Lani Drive Asphalt Phase 1 - Replace	\$0	\$0	\$0	\$0	\$0
101 Mauna Lani Drive Asphalt Phase 2 - Replace	\$0	\$0	\$0	\$0	\$0
101 Na Ala Hele Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 Security Parking Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 South Kaniku Drive Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 South Pauoa Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
111 Admin Parking Asphalt - Seal/Repair	\$0	\$0	\$15,339	\$0	\$0
111 Historic Park Parking - Seal/Repair	\$0	\$0	\$0	\$0	\$11,440
111 Maintenance Yard Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$30,540
111 Mauna Lani Drive Asphalt Phase 1 - Seal/Repair	\$0	\$0	\$0	\$88,610	\$0
111 Mauna Lani Drive Asphalt Phase 2 - Seal/Repair	\$419,977	\$0	\$0	\$0	\$0
111 Na Ala Hele Asphalt - Seal/Repair	\$78,047	\$0	\$0	\$0	\$0
111 Security Parking Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$3,213
111 South Kaniku Drive Asphalt - Seal/Repair	\$296,508	\$0	\$0	\$0	\$0
111 South Pauoa Asphalt - Seal/Repair	\$36,230	\$0	\$0	\$0	\$0
125 Asphalt Path - Replace	\$0	\$0	\$0	\$0	\$0
126 Asphalt Path - Seal/Repair	\$39,917	\$0	\$0	\$0	\$0
205 Concrete Deck - Repair	\$0	\$0	\$0	\$0	\$9,044
290 Island - Rock Wall - Installation	\$0	\$0	\$0	\$0	\$0
302 Rock Wall - Reconstruction	\$0	\$33,592	\$0	\$0	\$0
302 Rock Wall - Repair	\$0	\$0	\$0	\$0	\$0
316 Wood Hand Rail - Partial Replace	\$0	\$0	\$19,798	\$0	\$0
320 Trash Enclosure Gates - Replace	\$0	\$0	\$0	\$0	\$0
404 Roll Up Doors - Replace	\$0	\$0	\$0	\$0	\$0

Association #1042-0

425	Walkway Lighting - Replace	\$0	\$0	\$0	\$0	\$0
426	Pole Lights - Partial Replace	\$28,881	\$0	\$0	\$0	\$0
426	Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
431	Electrical Panels - Inspect/Repair	\$9,832	\$0	\$0	\$0	\$0
432	Security & Maintenance Radios - Upgrade/Replace	\$0	\$0	\$27,545	\$0	\$0
433	Photovoltaic Panels - Replace	\$0	\$0	\$309,883	\$0	\$0
445	Security Camera System - Replace/Upgrade	\$0	\$0	\$0	\$0	\$45,218
446	Computer Server - Replace	\$0	\$0	\$0	\$0	\$0
612	Sewer Lift Station - Repair/Replace	\$14,338	\$0	\$0	\$0	\$0
701	Security Interior Surfaces - Paint	\$0	\$0	\$0	\$0	\$0
710	Admin Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
710	Public Restrooms - Remodel	\$10,651	\$0	\$0	\$0	\$0
713	Carpet - Replace	\$0	\$0	\$0	\$0	\$0
714	Public Restroom Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
714	Security Building Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
773	Administration Building Interior - Paint	\$0	\$0	\$0	\$0	\$0
775	Conference Room Furniture - Replace	\$0	\$0	\$0	\$0	\$0
902	Irrigation Control System - Replace	\$0	\$0	\$0	\$0	\$0
902	Irrigation System - Repair/Replace	\$22,121	\$0	\$23,241	\$0	\$24,418
921	Security Pick Up Trucks - Partial Replacement	\$0	\$92,377	\$0	\$0	\$0
923	Small Riding Mower - Replace	\$0	\$0	\$0	\$0	\$0
928	All Terrain Carts - Replace	\$0	\$0	\$0	\$0	\$0
936	Heavy Equipment - Partial Rebuild/Replace	\$0	\$83,979	\$0	\$0	\$0
940	Utility Carts - Partial Replace	\$0	\$0	\$0	\$29,998	\$0
1003	Exterior Stucco - Paint	\$0	\$0	\$0	\$0	\$0
1005	Admin Building - Paint	\$0	\$0	\$0	\$0	\$50,644
1055	Composite Wood Deck - Replace	\$0	\$0	\$0	\$0	\$0
1105	Park Restroom Roof - Replace	\$0	\$0	\$0	\$0	\$0
1108	Security Tile Roof - Replace	\$0	\$0	\$0	\$0	\$0
1109	Metal Roofs - Seal	\$0	\$0	\$0	\$0	\$0
1110	Administration Metal Roof - Replace/Repair	\$0	\$0	\$0	\$0	\$0
1110	Maintenance Metal Roof - Replace/Repair	\$0	\$0	\$0	\$0	\$0

**Beach Club**

101	Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
111	Asphalt - Seal/Repair	\$55,414	\$0	\$0	\$0	\$0
318	Wood Trellis - Repair	\$0	\$0	\$0	\$0	\$0
320	Metal Gates - Replace	\$0	\$0	\$0	\$0	\$0

Association #1042-0

401	Gate Operators - Replace	\$0	\$0	\$0	\$0	\$0
402	Intercom/Card reader - Replace	\$68,822	\$0	\$0	\$0	\$0
426	Pole Lights - Partial Replace	\$0	\$0	\$0	\$0	\$0
463	Solar Hot Water Panels - Replace	\$0	\$0	\$0	\$0	\$20,800
710	Restrooms - Remodel	\$0	\$15,116	\$0	\$0	\$0
714	Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
717	Ice Machine- Replace	\$0	\$0	\$0	\$0	\$0
717	Kitchen Appliances - Partial Replace	\$0	\$0	\$0	\$29,116	\$0
717	Waiter & Bar Appliances - Replace	\$0	\$0	\$0	\$0	\$0
717	Walk in Cooler - Replace	\$0	\$0	\$0	\$0	\$0
718	Chaise Lounges - Replace	\$40,146	\$0	\$0	\$0	\$44,314
718	Restaurant Furniture - Replace	\$0	\$0	\$0	\$93,524	\$0
723	Bar Service - Refurbish	\$0	\$0	\$0	\$0	\$0
725	Cabana Hard Goods - Replace	\$0	\$0	\$0	\$0	\$0
726	Cabana Soft Goods - Replace	\$0	\$17,636	\$0	\$0	\$0
915	Kitchen Tile - Replace	\$0	\$0	\$0	\$0	\$0
916	Stamped Concrete Floor - Replace	\$0	\$0	\$0	\$0	\$0
1016	Wood Surfaces - Repaint	\$0	\$0	\$20,659	\$0	\$0
1070	Bi-fold Doors - Partial Replace	\$10,323	\$0	\$0	\$0	\$0
1105	Wood Shingle - Replace	\$0	\$0	\$0	\$105,612	\$0
Total Expenses		\$1,131,207	\$242,700	\$416,465	\$346,861	\$239,632
Ending Reserve Balance:		\$5,203,828	\$5,877,388	\$6,377,182	\$6,946,581	\$7,623,209

**Table 5: 30-Year Income/Expense Detail (yrs 25 through 29)****1042-0**

Fiscal Year	2044	2045	2046	2047	2048
Starting Reserve Balance	\$7,623,209	\$3,002,688	\$3,522,495	\$4,392,981	\$4,756,960
Annual Reserve Contribution	\$916,260	\$916,260	\$916,260	\$916,260	\$916,260
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$0	\$0	\$0	\$0	\$0
Total Income	\$8,539,469	\$3,918,948	\$4,438,754	\$5,309,241	\$5,673,220
# Component					
<b>Common Areas</b>					
101 Admin Parking Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 Historic Park Parking Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 Maintenance Yard Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 Mauna Lani Drive Asphalt Phase 1 - Replace	\$0	\$0	\$0	\$0	\$0
101 Mauna Lani Drive Asphalt Phase 2 - Replace	\$4,319,690	\$0	\$0	\$0	\$0
101 Na Ala Hele Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 Security Parking Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 South Kaniku Drive Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
101 South Pauoa Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
111 Admin Parking Asphalt - Seal/Repair	\$0	\$0	\$0	\$17,789	\$0
111 Historic Park Parking - Seal/Repair	\$0	\$0	\$0	\$0	\$0
111 Maintenance Yard Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$0
111 Mauna Lani Drive Asphalt Phase 1 - Seal/Repair	\$0	\$0	\$0	\$100,254	\$0
111 Mauna Lani Drive Asphalt Phase 2 - Seal/Repair	\$475,166	\$0	\$0	\$0	\$0
111 Na Ala Hele Asphalt - Seal/Repair	\$88,303	\$0	\$0	\$0	\$0
111 Security Parking Asphalt - Seal/Repair	\$0	\$0	\$0	\$0	\$0
111 South Kaniku Drive Asphalt - Seal/Repair	\$335,471	\$0	\$0	\$0	\$0
111 South Pauoa Asphalt - Seal/Repair	\$40,991	\$0	\$0	\$0	\$0
125 Asphalt Path - Replace	\$0	\$0	\$0	\$0	\$0
126 Asphalt Path - Seal/Repair	\$0	\$46,291	\$0	\$0	\$0
205 Concrete Deck - Repair	\$0	\$0	\$0	\$0	\$0
290 Island - Rock Wall - Installation	\$0	\$0	\$0	\$0	\$0
302 Rock Wall - Reconstruction	\$0	\$0	\$0	\$0	\$0
302 Rock Wall - Repair	\$0	\$8,551	\$0	\$0	\$0
316 Wood Hand Rail - Partial Replace	\$0	\$0	\$22,400	\$0	\$0
320 Trash Enclosure Gates - Replace	\$0	\$49,788	\$0	\$0	\$0
404 Roll Up Doors - Replace	\$0	\$0	\$0	\$0	\$0

Association #1042-0

425	Walkway Lighting - Replace	\$0	\$52,258	\$0	\$0	\$0
426	Pole Lights - Partial Replace	\$32,676	\$0	\$0	\$0	\$0
426	Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
431	Electrical Panels - Inspect/Repair	\$11,124	\$0	\$0	\$0	\$0
432	Security & Maintenance Radios - Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
433	Photovoltaic Panels - Replace	\$0	\$0	\$0	\$0	\$0
445	Security Camera System - Replace/Upgrade	\$0	\$0	\$0	\$0	\$0
446	Computer Server - Replace	\$0	\$14,252	\$0	\$0	\$0
612	Sewer Lift Station - Repair/Replace	\$0	\$0	\$0	\$0	\$0
701	Security Interior Surfaces - Paint	\$0	\$0	\$0	\$0	\$16,596
710	Admin Restrooms - Remodel	\$0	\$0	\$0	\$0	\$18,418
710	Public Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
713	Carpet - Replace	\$41,760	\$0	\$0	\$0	\$0
714	Public Restroom Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
714	Security Building Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
773	Administration Building Interior - Paint	\$26,507	\$0	\$0	\$0	\$0
775	Conference Room Furniture - Replace	\$11,587	\$0	\$0	\$0	\$0
902	Irrigation Control System - Replace	\$0	\$0	\$0	\$199,650	\$0
902	Irrigation System - Repair/Replace	\$0	\$25,654	\$0	\$26,953	\$0
921	Security Pick Up Trucks - Partial Replacement	\$0	\$104,516	\$0	\$0	\$0
923	Small Riding Mower - Replace	\$0	\$0	\$0	\$31,944	\$0
928	All Terrain Carts - Replace	\$0	\$0	\$0	\$0	\$0
936	Heavy Equipment - Partial Rebuild/Replace	\$92,697	\$0	\$0	\$0	\$102,320
940	Utility Carts - Partial Replace	\$0	\$0	\$0	\$33,940	\$0
1003	Exterior Stucco - Paint	\$0	\$0	\$0	\$0	\$9,270
1005	Admin Building - Paint	\$0	\$0	\$0	\$0	\$0
1055	Composite Wood Deck - Replace	\$0	\$0	\$0	\$0	\$0
1105	Park Restroom Roof - Replace	\$17,242	\$0	\$0	\$0	\$0
1108	Security Tile Roof - Replace	\$0	\$0	\$0	\$0	\$0
1109	Metal Roofs - Seal	\$0	\$0	\$0	\$0	\$0
1110	Administration Metal Roof - Replace/Repair	\$0	\$0	\$0	\$0	\$0
1110	Maintenance Metal Roof - Replace/Repair	\$0	\$0	\$0	\$0	\$0

**Beach Club**

101	Asphalt - Replace	\$0	\$0	\$0	\$0	\$0
111	Asphalt - Seal/Repair	\$0	\$64,263	\$0	\$0	\$0
318	Wood Trellis - Repair	\$0	\$0	\$0	\$0	\$118,692
320	Metal Gates - Replace	\$0	\$0	\$0	\$59,895	\$0



Association #1042-0

401	Gate Operators - Replace	\$0	\$20,143	\$0	\$0	\$0
402	Intercom/Card reader - Replace	\$0	\$0	\$0	\$0	\$0
426	Pole Lights - Partial Replace	\$0	\$0	\$0	\$0	\$0
463	Solar Hot Water Panels - Replace	\$0	\$0	\$0	\$0	\$0
710	Restrooms - Remodel	\$0	\$0	\$0	\$0	\$0
714	Tile Floor - Replace	\$0	\$0	\$0	\$0	\$0
717	Ice Machine- Replace	\$0	\$10,737	\$0	\$0	\$0
717	Kitchen Appliances - Partial Replace	\$0	\$0	\$0	\$32,942	\$0
717	Waiter & Bar Appliances - Replace	\$0	\$0	\$0	\$0	\$0
717	Walk in Cooler - Replace	\$0	\$0	\$0	\$0	\$0
718	Chaise Lounges - Replace	\$0	\$0	\$0	\$48,914	\$0
718	Restaurant Furniture - Replace	\$0	\$0	\$0	\$0	\$0
723	Bar Service - Refurbish	\$0	\$0	\$0	\$0	\$0
725	Cabana Hard Goods - Replace	\$24,101	\$0	\$0	\$0	\$0
726	Cabana Soft Goods - Replace	\$19,466	\$0	\$0	\$0	\$21,487
915	Kitchen Tile - Replace	\$0	\$0	\$0	\$0	\$0
916	Stamped Concrete Floor - Replace	\$0	\$0	\$0	\$0	\$0
1016	Wood Surfaces - Repaint	\$0	\$0	\$23,374	\$0	\$0
1070	Bi-fold Doors - Partial Replace	\$0	\$0	\$0	\$0	\$0
1105	Wood Shingle - Replace	\$0	\$0	\$0	\$0	\$0
Total Expenses		\$5,536,781	\$396,453	\$45,773	\$552,280	\$286,784
Ending Reserve Balance:		\$3,002,688	\$3,522,495	\$4,392,981	\$4,756,960	\$5,386,436

## **Photographic Component Inventory Appendix**

Akamai Reserves LLC 1042A Mauna Lani Resort Association Inventory Appendix

Component:	101 - Admin Parking Asphalt - Replace	Quantity:	Approx. 13,200 GSF
Location:	Administration Building parking lot and driveway from Ho Ohana Road		
Cost Source:	Akamai Reserves Cost Database	Useful Life:	30 Remaining Useful Life:17
Best Case:	\$66,000 Estimate for cold planing and 1.5" resurface		
Worst Case:	\$105,600 Higher estimate extensive repairs and topcoat		



**Evaluation:** Surface has deep crack filling and patches for a fair condition. Overlaid in 2005, but cracks may have transferred from unrepaired subsurface.

Component:	101 - Historic Park Parking Asphalt - Replace	Quantity:	Approx. 11,500 GSF
Location:	Historic Park and restrooms		
Cost Source:	Akamai Reserves Cost Database	Useful Life:	30 Remaining Useful Life:13
Best Case:	\$57,500 Estimate for cold planing and 1.5" resurface		
Worst Case:	\$92,000 Higher estimate extensive repairs and topcoat		



**Evaluation:** Surface has deep crack filling, uplifts and patches.

Akamai Reserves LLC

1042A Mauna Lani Resort Association

Inventory Appendix

Component:	101 - Maintenance Yard Asphalt - Replace	Quantity:	Approx. 30,700 GSF
Location:	Service road and Yard		
Cost Source:	Akamai Reserves Cost Database	Useful Life:	30
Best Case:	\$153,500	Remaining Useful Life:	7
Worst Case:	\$245,600		
	Estimate for cold planing and 1.5" resurface		
	Higher estimate extensive repairs and topcoat		



**Evaluation:** Surface has deep cracks and patches for an aged fair to poor condition.

Component:	101 - Mauna Lani Drive Asphalt Phase 1 - Replace	Quantity:	Approx. 91,300 GSF
Location:	Mauna Lani Drive Traffic Circle to Mauna Lani Hotel/ML Terrace intersection		
Cost Source:	Akamai Reserves Cost Database	Useful Life:	30
Best Case:	\$365,200	Remaining Useful Life:	10
Worst Case:	\$547,800		
	Estimate for cold planing and 1.5" resurface		
	Higher estimate extensive repairs and topcoat		



**Evaluation:** Surface is in a fair and dry condition.



Akamai Reserves LLC

1042A Mauna Lani Resort Association

Inventory Appendix

Component:	101 - Mauna Lani Drive Asphalt Phase 2 - Replace	Quantity:	Approx. 466,000 GSF
Location:	Mauna Lani Drive entry to traffic circle includes Circle; North Kaniku Drive		
Cost Source:	Akamai Reserves Cost Database	Useful Life:	30 Remaining Useful Life:25
Best Case:	\$1,864,000 Estimate for cold planing and 1.5" resurface		
Worst Case:	\$2,796,000 Higher estimate extensive repairs and topcoat		



Evaluation: Surface is level and in fair condition.

Component:	101 - Na Ala Hele Asphalt - Replace	Quantity:	Approx. 86,600 GSF
Location:	Na Ala Hele Road		
Cost Source:	Akamai Reserves Cost Database	Useful Life:	30 Remaining Useful Life:13
Best Case:	\$346,400 Estimate for cold planing and 1.5" resurface		
Worst Case:	\$519,600 Higher estimate extensive repairs and topcoat		



Evaluation: Surface is level and in dry fair condition. Cold joints starting to separate.

Akamai Reserves LLC 1042A Mauna Lani Resort Association Inventory Appendix

Component:

Location:

Cost Source:

Best Case:

Worst Case:

101 - Security Parking Asphalt - Replace

Security building parking lot accessed from Visitor Arrival Center parking lot

Akamai Reserves Cost Database

\$16,150

\$25,840

Quantity:

Useful Life:30

Remaining Useful Life:7

Approx. 3,230 GSF

Estimate for cold planing and 1.5" resurface

Higher estimate extensive repairs and topcoat



**Evaluation:** Surface is in dry and cracked fair condition. Staining and damage due to water runoff.

Component:

Location:

Cost Source:

Best Case:

Worst Case:

101 - South Kaniku Drive Asphalt - Replace

South Kaniku Road from Traffic Circle to Beach Club and Makaiwa Place

Akamai Reserves Cost Database

\$1,316,000

\$1,974,000

Quantity:

Useful Life:30

Remaining Useful Life:13

Approx. 329,000 GSF

Estimate for cold planing and 1.5" resurface

Higher estimate extensive repairs and topcoat



**Evaluation:** Surface is level and in fair condition.



Akamai Reserves LLC 1042A Mauna Lani Resort Association Inventory Appendix

Component:	101 - South Pauoa Asphalt - Replace	Quantity:	Approx. 40,200 GSF
Location:	South Pauoa Road Mauna Lani Drive intersection to Islands at Mauna Lani		
Cost Source:	Akamai Reserves Cost Database	Useful Life:	30 Remaining Useful Life:19
Best Case:	\$160,800 Estimate for cold planing and 1.5" resurface		
Worst Case:	\$241,200 Higher estimate extensive repairs and topcoat		



Evaluation: Surface is level and in fair condition.

Component:	111 - Admin Parking Asphalt - Seal/Repair	Quantity:	Approx. 13,200 GSF
Location:	Administration Building parking lot		
Cost Source:	Client Cost History	Useful Life:	6 Remaining Useful Life:4
Best Case:	\$8,580 Estimate for seal coat and repair		
Worst Case:	\$9,240 Higher estimate for additional repairs		



Evaluation: Surface has deep crack filling and patches for a fair drying condition.

Akamai Reserves LLC 1042A Mauna Lani Resort Association Inventory Appendix

Component:

Location:

Cost Source:

Best Case:

Worst Case:

111 - Historic Park Parking - Seal/Repair

Historic Park and restrooms

Akamai Reserves Cost Database

\$5,175

\$7,475

Quantity:

Useful Life:6

Remaining Useful Life:0

Approx. 11,500 GSF

Estimate for seal coat and repair

Higher estimate for additional repairs



**Evaluation:** Surface is in fair condition with cracking and uplifts.

Component:

Location:

Cost Source:

Best Case:

Worst Case:

111 - Maintenance Yard Asphalt - Seal/Repair

Service road and Yard

Akamai Reserves Cost Database

\$13,815

\$19,955

Quantity:

Useful Life:6

Remaining Useful Life:0

Approx. 30,700 GSF

Estimate for seal coat and repair

Higher estimate for additional repairs



**Evaluation:** Surface has deep cracks, dry, raveling and patches for an aged poor condition. This is a low priority section of asphalt.



Akamai Reserves LLC

1042A Mauna Lani Resort Association

Inventory Appendix

Component:

Location:

Cost Source:

Best Case:

Worst Case:

111 - Mauna Lani Drive Asphalt Phase 1 - Seal/Repair

Mauna Lani Drive Traffic Circle to Mauna Lani Hotel/ML Terrace intersection

Akamai Reserves Cost Database

\$41,085

\$59,345

Quantity:

Useful Life:

Remaining Useful Life:

Approx. 91,300 GSF

5

3

Estimate for seal coat and repair

Higher estimate for additional repairs



**Evaluation:** Surface is in general fair drying condition.

Component:

Location:

Cost Source:

Best Case:

Worst Case:

111 - Mauna Lani Drive Asphalt Phase 2 - Seal/Repair

Mauna Lani Drive entry to traffic circle; North Kaniku Drive

Akamai Reserves Cost Database

\$209,700

\$302,900

Quantity:

Useful Life:

Remaining Useful Life:

Approx. 466,000 GSF

5

0

Estimate for seal coat and repair

Higher estimate for additional repairs



**Evaluation:** Surface is level and in fair condition.

Akamai Reserves LLC

1042A Mauna Lani Resort Association

Inventory Appendix

Component:

Location:

Cost Source:

Best Case:

Worst Case:

111 - Na Ala Hele Asphalt - Seal/Repair

Na Ala Hele Road from South Kaniku Road to Mauna Lani Golf Villas

Akamai Reserves Cost Database

\$38,970

Estimate for seal coat and repair

\$56,290

Higher estimate for additional repairs

Quantity:

Useful Life:

Remaining Useful Life:

Approx. 86,600 GSF

5

0



**Evaluation:** Surface is level and in drying fair condition.

Component:

Location:

Cost Source:

Best Case:

Worst Case:

111 - Security Parking Asphalt - Seal/Repair

Security building parking lot

Akamai Reserves Cost Database

\$1,454

Estimate for seal coat and repair

\$2,100

Higher estimate for additional repairs

Quantity:

Useful Life:

Remaining Useful Life:

Approx. 3,230 GSF

6

0



**Evaluation:** Surface is in dry, cracked fair condition.



Akamai Reserves LLC 1042A Mauna Lani Resort Association Inventory Appendix

Component:

Location:

Cost Source:

Best Case:

Worst Case:

111 - South Kaniku Drive Asphalt - Seal/Repair

South Kaniku Road from Traffic Circle to Beach Club and Makaiwa Place

Akamai Reserves Cost Database

\$148,050      Estimate for seal coat and repair

\$213,850      Higher estimate for additional repairs

Quantity:

Useful Life:5 Remaining Useful Life:0

Approx. 329,000 GSF



**Evaluation:** Surface is in level, dry, cracking and aged fair condition.

Component:

Location:

Cost Source:

Best Case:

Worst Case:

111 - South Pauoa Asphalt - Seal/Repair

South Pauoa Road

Akamai Reserves Cost Database

\$18,090      Estimate for seal coat and repair

\$26,130      Higher estimate for additional repairs

Quantity:

Useful Life:5 Remaining Useful Life:0

Approx. 40,200 GSF



**Evaluation:** Surface is level and in fair condition.

Akamai Reserves LLC 1042A Mauna Lani Resort Association Inventory Appendix

Component:

Location:

Cost Source:

Best Case:

Worst Case:

125 - Asphalt Path - Replace

Paths at Historic Park to fish ponds

Akamai Reserves Cost Database

\$174,000

\$278,400

Quantity:

Useful Life:25

Remaining Useful Life:9

Approx. 34,800 GSF

Estimate for cold planing and 1.5" resurface

Higher estimate extensive repairs and topcoat



Evaluation: The 5 foot wide surface has is in fair condition with no reported major issues.

Component:

Location:

Cost Source:

Best Case:

Worst Case:

126 - Asphalt Path - Seal/Repair

Paths at Historic Park to fish ponds

Akamai Reserves Cost Database

\$20,880

\$27,840

Quantity:

Useful Life:6

Remaining Useful Life:2

Approx. 34,800 GSF

Estimate for seal coat and repair

Higher estimate for additional repairs



Evaluation: The 5 foot wide surface is in fair condition and appearance with minor cracking.



Akamai Reserves LLC 1042A Mauna Lani Resort Association Inventory Appendix

Component:

Location:

Cost Source:

Best Case:

Worst Case:

205 - Concrete Deck - Repair

South Kaniku Rd at Beach Club entry Cul-De-Sac

Akamai Reserves Cost Database

\$4,000      Estimate for small repairs

\$6,000      Higher estimate

Quantity:

Useful Life:10 Remaining Useful Life:4

Minimal GSF



**Evaluation:** Level textured surface is in fair condition. Cracks in a few places. No expectation for full replacement, but expect small repairs in the future.

Component:

Location:

Cost Source:

Best Case:

Worst Case:

290 - Island - Rock Wall - Installation

Adjacent to fish pond

Budget estimate

\$175,500      Estimate for installation of new wall

\$202,500      Higher estimate for additional expenses

Quantity:

Useful Life: Remaining Useful Life:0

Approx 270 LF



**Evaluation:** The island has seen soil loss due to King's Tides. Several trees have been lost in recent years. Approximately 270 linear foot wall will surround existing island.



Akamai Reserves LLC 1042A Mauna Lani Resort Association Inventory Appendix

Component:

Location:

Cost Source:

Best Case:

Worst Case:

302 - Rock Wall - Reconstruction

Wall around Loop at Beach Club Entrance

Estimate provided by client

\$19,000      Estimate for reconstruction of sections

\$21,000      Higher estimate

Quantity: Extensive LF

Useful Life:20 Remaining Useful Life:1



Evaluation: The wall is in fair condition and appearance.

Component:

Location:

Cost Source:

Best Case:

Worst Case:

302 - Rock Wall - Repair

Entry gates and sign monuments

Client Cost History

\$4,000      Estimate to make repairs

\$5,000      Higher estimate

Quantity: Numerous

Useful Life:10 Remaining Useful Life:6



Evaluation: Walls and monument signs are in fair condition and appearance. Cost is to complete small repairs.

Akamai Reserves LLC 1042A Mauna Lani Resort Association Inventory Appendix

Component:

Location:

Cost Source:

Best Case:

Worst Case:

316 - Wood Hand Rail - Partial Replace

Adjacent to fishponds

Client Cost History

\$10,000

\$13,000

Quantity:

Useful Life:5

Remaining Useful Life:2

Approx. 860 LF

Estimate for Sectional Replacement

Higher estimate for Sectional Replacement



Evaluation:

Fence is in fair condition with an aged appearance. Cost covers a sectional replacement of the fence.

Component:

Location:

Cost Source:

Best Case:

Worst Case:

320 - Trash Enclosure Gates - Replace

Security Trash Enclosure

Akamai Reserves Cost Database

\$22,400

\$30,000

Quantity:

Useful Life:20

Remaining Useful Life:6

(4) Gates

\$5,600/gate; Estimate to replace installed

\$7,500/gate; Higher estimate



Evaluation:

The tube steel gates are sturdy and in fair functioning condition. Minor rust and chips indicate frequent repainting is necessary.



Akamai Reserves LLC 1042A Mauna Lani Resort Association Inventory Appendix

**Component:** 404 - Roll Up Doors - Replace  
**Location:** Maintenance Building  
**Cost Source:** Akamai Reserves Cost Database  
**Best Case:** \$15,000 Estimate to replace door  
**Worst Case:** \$17,000 Higher estimate

**Quantity:** (2) Roll Up Doors

**Useful Life:**20 **Remaining Useful Life:**10



**Evaluation:** The 18 x 12 ft doors and operators are in fair functional condition and are well maintained.

**Component:** 425 - Walkway Lighting - Replace  
**Location:** Under Wood Railing along Sea Wall  
**Cost Source:** Client Cost History  
**Best Case:** \$25,000 Estimate to replace  
**Worst Case:** \$30,000 Higher estimate

**Quantity:** Numerous

**Useful Life:**10 **Remaining Useful Life:**6



**Evaluation:** Lights are in fair condition with no reported issues.



Akamai Reserves LLC 1042A Mauna Lani Resort Association Inventory Appendix

Component:

Location:

Cost Source:

Best Case:

Worst Case:

426 - Pole Lights - Partial Replace

Adjacent to roads

Akamai Reserves Cost Database

\$16,750      Estimate to replace installed

\$18,500      Higher estimate to replace installed

Quantity:    Approx. (5) Street Lights

Useful Life:5    Remaining Useful Life:0



Evaluation:      The 25ft pole lights are in varied condition. Cost is for replacement of 5 light poles due to damage or corrosion of bases, anchor bolts and electrical junction box.

Component:

Location:

Cost Source:

Best Case:

Worst Case:

426 - Pole Lights - Replace

Adjacent to roads

Akamai Reserves Cost Database

\$452,250      Estimate to replace installed

\$499,500      Higher estimate to replace installed

Quantity:    Approx. (135) Street Lights

Useful Life:25    Remaining Useful Life:10



Evaluation:      The 25ft pole lights are in varied condition. Cost is to replace all pole lights with LED pole lights.

Akamai Reserves LLC 1042A Mauna Lani Resort Association

Inventory Appendix

Component: 431 - Electrical Panels - Inspect/Repair

Location: All common electrical switches and panels

Cost Source: Akamai Reserves Cost Database

Best Case: \$5,000 Estimate to replace panels

Worst Case: \$7,000 Higher estimate

Quantity: Numerous

Useful Life:5 Remaining Useful Life:0



Evaluation: Inspection by professional electrician to tighten contacts, replace faulty breakers, corroded components and upgrade to current code will save energy, protect equipment, and prevent fires and other damage.

Component: 432 - Security & Maintenance Radios - Upgrade/Replace

Location: Security Building

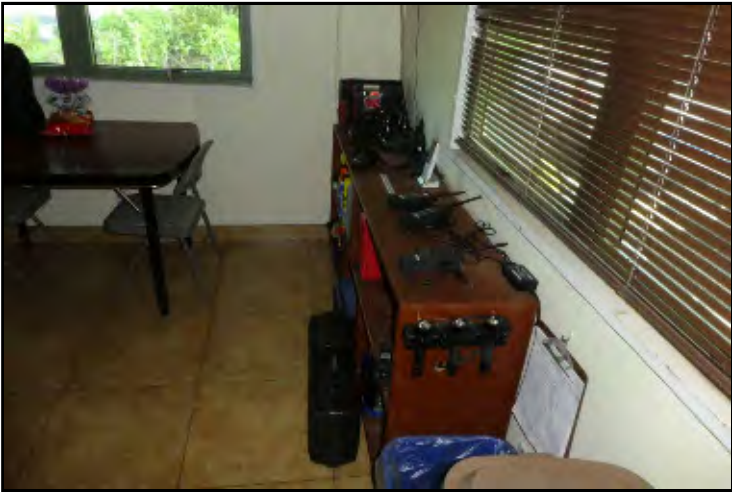
Cost Source: Client Cost History

Best Case: \$15,000 Estimate to replace radios

Worst Case: \$17,000 Higher estimate

Quantity: (12) Portable Radios and Base

Useful Life:8 Remaining Useful Life:6



Evaluation: System was upgraded and replaced in 2016. Reported to be in working condition with no issues.



Akamai Reserves LLC 1042A Mauna Lani Resort Association Inventory Appendix

Component:

Location:

Cost Source:

Best Case:

Worst Case:

433 - Photovoltaic Panels - Replace

Admin and Maintenance Building

Client Cost History

\$175,000      Estimate to replace

\$185,000      Higher estimate

Quantity: (139) Panels

Useful Life:25 Remaining Useful Life:22



Evaluation: Solar systems were installed in 2015. Reported to be in good functional condition.

Component:

Location:

Cost Source:

Best Case:

Worst Case:

445 - Security Camera System - Replace/Upgrade

Admin Building, Fishponds, and Security Office

Akamai Reserves Cost Database

\$20,000      Estimate to replace receiver, computer and software

\$30,000      Higher estimate to upgrade including several new cameras

Quantity: (2) Systems

Useful Life:6 Remaining Useful Life:0



Evaluation: There are two servers and various cameras including the license plate reader. Individual cameras are replaced as needed under the Operating Budget.

Akamai Reserves LLC 1042A Mauna Lani Resort Association Inventory Appendix

Component:

Location:

Cost Source:

Best Case:

Worst Case:

446 - Computer Server - Replace

Administration building storage room

Client Cost History

\$6,500      Estimate to replace installed

\$8,500      Higher estimate

Quantity: (1) Server

Useful Life:8 Remaining Useful Life:2



Evaluation: Server and Uninterruptible Power Supply are reported in fair functional condition.

Component:

Location:

Cost Source:

Best Case:

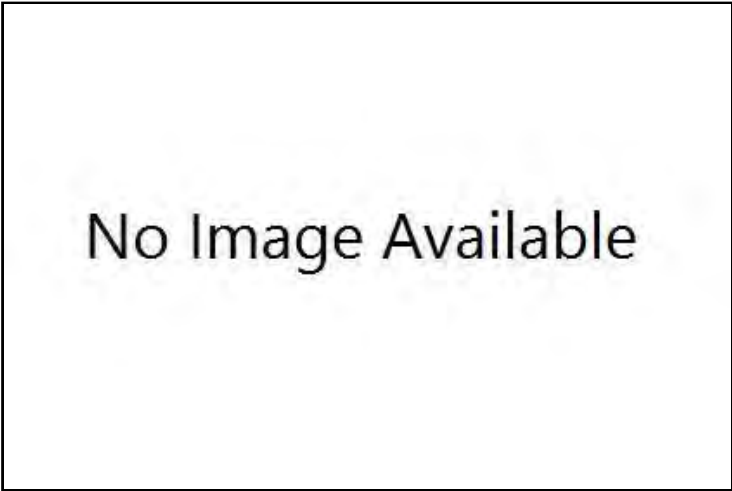
Worst Case:

607 - Brackish Water Line - Repair/Replacement

Adjacent to Ho Ohana Road

Quantity: Undetermined

Useful Life: Remaining Useful Life:



Evaluation: A Brackish water line was installed. Installation cost is unknown at this time.



Akamai Reserves LLC 1042A Mauna Lani Resort Association

Inventory Appendix

Component: 612 - Sewer Lift Station - Repair/Replace

Location: Adjacent to Boathouse

Cost Source: Estimate provided by client

Best Case: \$8,500 Estimate for repairs

Worst Case: \$9,000 Higher estimate

Quantity: (1) Lift Station

Useful Life:20 Remaining Useful Life:0



Evaluation: Lift station access lid is in need of repairs and replacement.

Component: 701 - Security Interior Surfaces - Paint

Location: Security building interior

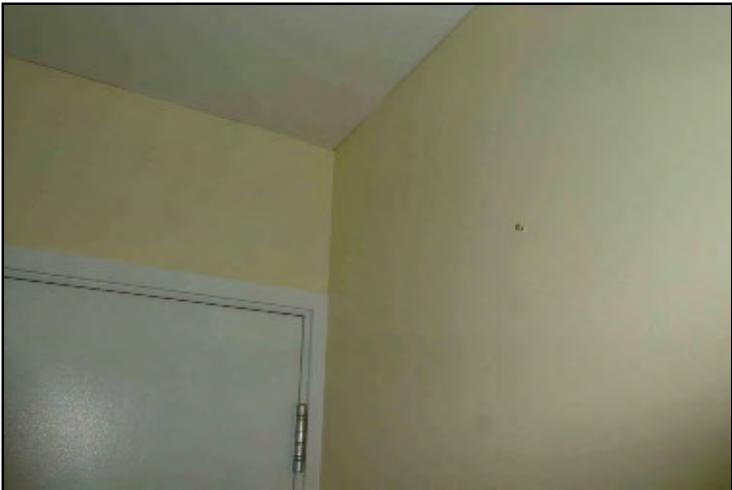
Cost Source: Akamai Reserves Cost Database

Best Case: \$6,790 Estimate to paint with patching

Worst Case: \$9,430 Higher estimate for more patching

Quantity: Approx. 7,540 GSF

Useful Life:10 Remaining Useful Life:9



Evaluation: Painted surfaces are in good appearance and condition. Was painted in 2017.

Akamai Reserves LLC 1042A Mauna Lani Resort Association Inventory Appendix

Component:

Location:

Cost Source:

Best Case:

Worst Case:

710 - Admin Restrooms - Remodel

Administration building behind reception area

Akamai Reserves Cost Database

\$8,000

\$10,000

Quantity:

Useful Life:

Remaining Useful Life:

(2) 90 GSF Rooms

12

5

\$4,000/Room; Estimate to refurbish small restrooms

\$5,000/Room; Higher estimate to refurbish



**Evaluation:** Tile floors and half walls, wallcovering and newer fixtures give an attractive appearance.

Component:

Location:

Cost Source:

Best Case:

Worst Case:

710 - Public Restrooms - Remodel

Historic Park

Akamai Reserves Cost Database

\$5,000

\$8,000

Quantity:

Useful Life:

Remaining Useful Life:

(2) Small Rooms

10

0

\$2,500/Room; Estimate to refurbish small restrooms

\$4,000/Room; Higher estimate to refurbish



**Evaluation:** The wall mounted fixtures, accessories and minimal paint are in fair condition.



Akamai Reserves LLC 1042A Mauna Lani Resort Association Inventory Appendix

Component:

Location:

Cost Source:

Best Case:

Worst Case:

713 - Carpet - Replace

Administration building flooring

Akamai Reserves Cost Database

\$18,550      \$35/GSY; Estimate for replacement carpet, installed

\$26,500      \$50/GSY; Higher estimate for higher quality carpet

Quantity:

Useful Life:10 Remaining Useful Life:5

Approx. 530 GSY



Evaluation: Carpet is in fair condition and appearance.

Component:

Location:

Cost Source:

Best Case:

Worst Case:

714 - Public Restroom Tile Floor - Replace

Floors and interior walls

Akamai Reserves Cost Database

\$46,000      \$25/GSF; Estimate to replace tile

\$64,400      \$35/GSF; Higher estimate

Quantity:

Useful Life:20 Remaining Useful Life:10

Approx. 1,840 GSF



Evaluation: Ceramic tile is in fair condition with minor staining and grime. Eventual full replacement to contemporary decor anticipated.

Akamai Reserves LLC

1042A Mauna Lani Resort Association

Inventory Appendix

**Component:** 714 - Security Building Tile Floor - Replace

**Location:** Floors and interior walls

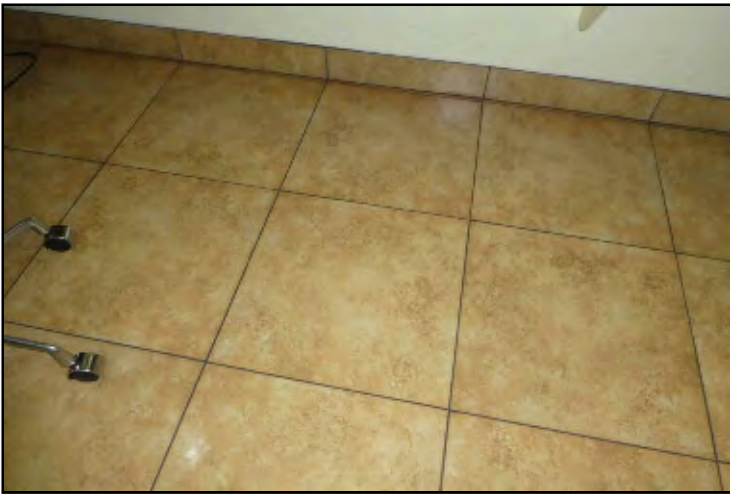
**Cost Source:** Client Cost History

**Best Case:** \$7,000      Estimate to replace tile

**Worst Case:** \$10,000      Higher estimate

**Quantity:** Approx. 590 GSF

**Useful Life:**20 **Remaining Useful Life:**17



**Evaluation:** Tile installed in 2015 is in fair condition and has a good appearance.

**Component:** 773 - Administration Building Interior - Paint

**Location:** Administration building walls and ceilings

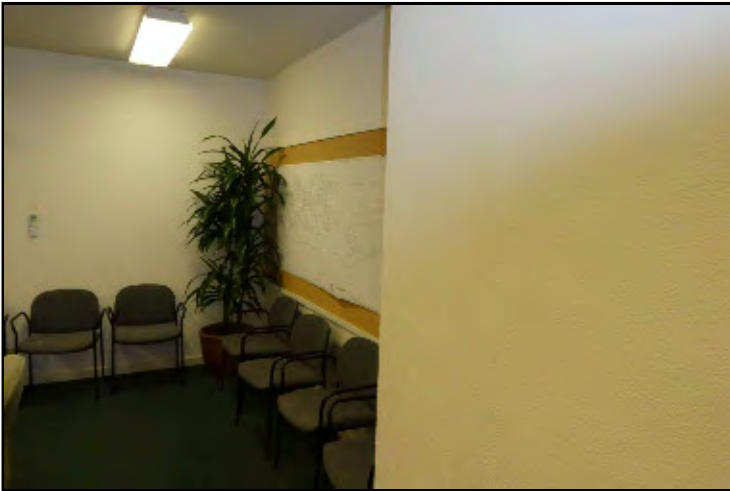
**Cost Source:** Akamai Reserves Cost Database

**Best Case:** \$11,970      \$0.90/GSF; Estimate to patch and paint

**Worst Case:** \$16,625      \$1.25/GSF: Higher estimate

**Quantity:** Approx. 13,300 GSF

**Useful Life:**10 **Remaining Useful Life:**5



**Evaluation:** Painted surface is in fair condition and appearance.



Akamai Reserves LLC 1042A Mauna Lani Resort Association Inventory Appendix

Component:

Location:

Cost Source:

Best Case:

Worst Case:

775 - Conference Room Furniture - Replace

Administration building conference room

Akamai Reserves Cost Database

\$5,000

\$7,500

Quantity:

Useful Life:20

Remaining Useful Life:5

Approx. (21) Pieces

Estimate for replacement

Higher estimate for additional pieces



**Evaluation:** Wood frame cushioned chairs and conference table are in fair condition.

Component:

Location:

Cost Source:

Best Case:

Worst Case:

902 - Irrigation Control System - Replace

Common area landscaping

Estimate provided by client

\$90,000

\$110,000

Quantity:

Useful Life:20

Remaining Useful Life:8

(1) Wireless Control System

Estimate to upgrade software

Higher estimate to replace system



**Evaluation:** Extensive irrigation system maintained by outside contractor under Operating Budget. Wireless control system hardware and software are Reserve components.



Akamai Reserves LLC 1042A Mauna Lani Resort Association Inventory Appendix

Component:

Location:

Cost Source:

Best Case:

Worst Case:

902 - Irrigation System - Repair/Replace

Common area landscaping

Client Cost History

\$12,000

\$15,000

Quantity:

Useful Life:2

Remaining Useful Life:0

Undetermined

Estimate for major repair/replacement

Higher estimate



Evaluation: Extraordinary repairs, replacements, and retrofits of irrigation equipment have occurred on this cycle.

Component:

Location:

Cost Source:

Best Case:

Worst Case:

921 - Security Pick Up Trucks - Partial Replacement

Security parking lot

Client Cost History

\$50,000

\$60,000

Quantity:

Useful Life:5

Remaining Useful Life:1

(3) Pick Up Trucks

Estimate for replacement

Higher estimate



Evaluation: One Toyota Tacoma X Cab was replaced in 2017 and is in good condition for security guard operations. Two more are due to be replaced in 2019. Used trucks are turned over to the maintenance and landscape operations.

Akamai Reserves LLC 1042A Mauna Lani Resort Association

Inventory Appendix

**Component:** 923 - Small Riding Mower - Replace  
**Location:** Maintenance yard  
**Cost Source:** Estimate provided by client  
**Best Case:** \$14,000 Estimate to replace  
**Worst Case:** \$18,000 Higher estimate

**Quantity:** (2) Riding Mowers

**Useful Life:**9 **Remaining Useful Life:**1



**Evaluation:** Riding mowers are in fair functioning condition.

**Component:** 928 - All Terrain Carts - Replace  
**Location:** Maintenance yard  
**Cost Source:** Estimate provided by client  
**Best Case:** \$39,000 Estimate to replace with similar cart  
**Worst Case:** \$41,000 Higher estimate

**Quantity:** (2) Carts

**Useful Life:**15 **Remaining Useful Life:**2



**Evaluation:** The carts are a 2002 model 3200 Toro Workman and a 2007 Gator. Both carts are in reported fair condition. Carts show normal wear and age.



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Component:

Location:

Cost Source:

Best Case:

Worst Case:

936 - Heavy Equipment - Partial Rebuild/Replace

Maintenance yard

Client Cost History

\$45,000      Estimate to replace or rebuild

\$55,000      Higher estimate

Quantity:

Useful Life:4 Remaining Useful Life:1

Approx. (8) Units



**Evaluation:** This is a budget to rebuild or replace individual units. Inventory includes: Beach groomer, Kubota Tractor, Dozer, (2) Chippers, Forklift, Sweeper, trailers.

Component:

Location:

Cost Source:

Best Case:

Worst Case:

940 - Utility Carts - Partial Replace

Throughout property

Client Cost History

\$16,000      Estimate for replacement used cart

\$18,000      Higher estimate

Quantity:

Useful Life:5 Remaining Useful Life:3

(3) Carts



**Evaluation:** Carts with and without beds are in varied condition. As the carts age they are moved to task that make them less visible to the public. Expect to replace 2 carts on this schedule to maintain good condition appearance.

Akamai Reserves LLC

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Inventory Appendix

Component: 960 - Sea Wall - Repair

Location: Adjacent to fish ponds

Cost Source:

Best Case:

Worst Case:

Quantity: Undetermined

Useful Life: Remaining Useful Life:



Evaluation: Rock and concrete sea wall is in fair condition. Storm damage is unpredictable and immediate repairs are handled under the Operating Budget as needed.

Component: 1003 - Exterior Stucco - Paint

Location: Security building exterior walls and soffits

Cost Source: Akamai Reserves Cost Database

Best Case: \$3,775      \$2.50/GSF; Estimate to paint

Worst Case: \$5,285      \$3.50/GSF; Higher estimate to paint

Quantity: Approx. 1,510 GSF

Useful Life:10 Remaining Useful Life:9



Evaluation: Exterior is in fair condition and appearance.



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Inventory Appendix

**Component:** 1005 - Admin Building - Paint  
**Location:** Administration, and public restroom fascia, doors and trim  
**Cost Source:** Akamai Reserves Cost Database  
**Best Case:** \$27,000 Estimate to paint  
**Worst Case:** \$29,000 Higher estimate to paint

**Quantity:** Approx. 6,200 GSF  
**Useful Life:**8 **Remaining Useful Life:**0



**Evaluation:** Generally, in fair condition and appearance. Repaint all buildings at same time for consistent appearance.

**Component:** 1055 - Composite Wood Deck - Replace  
**Location:** Administration building decks and ramp  
**Cost Source:** Akamai Reserves Cost Database  
**Best Case:** \$6,800 Estimate to replace wood deck  
**Worst Case:** \$11,900 Higher estimate to replace

**Quantity:** Approx. 340 GSF  
**Useful Life:**20 **Remaining Useful Life:**14



**Evaluation:** Deck installed in 2012 and is in fair condition.

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Component:

Location:

Cost Source:

Best Case:

Worst Case:

1105 - Park Restroom Roof - Replace

Historic park restroom building

Akamai Reserves Cost Database

\$8,680

\$14.00/GSF; Estimate to replace with wood shingle

\$9,920

\$16.00/GSF; Higher estimate to replace shingles

Quantity:

Useful Life:20

Remaining Useful Life:5

Approx. 620 GSF



**Evaluation:** Shingles are curled, dry and deteriorated for a poor condition. Recommend replacing with standing seam copper or cement tile for long life fire resistant roof.

Component:

Location:

Cost Source:

Best Case:

Worst Case:

1108 - Security Tile Roof - Replace

Security building roof

Akamai Reserves Cost Database

\$13,800

\$10.00/GSF; Estimate to replace underlayment

\$19,320

\$14.00/GSF; Higher estimate

Quantity:

Useful Life:25

Remaining Useful Life:5

Approx. 1,380 GSF



**Evaluation:** Slate tiles are in fair appearance condition. Nearing replacement time of dried out deteriorated underlayment. Expect to remove tile, replace underlayment, install new flashings and re-install tile.



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Inventory Appendix

**Component:** 1109 - Metal Roofs - Seal

**Quantity:** Approx. 9,570 GSF

**Location:** Administration and Maintenance Building Roofs

**Cost Source:** Akamai Reserves Cost Database

**Useful Life:** Remaining Useful Life:0

**Best Case:** \$26,318 Estimate to Seal

**Worst Case:** \$33,495 Higher estimate for additional repairs



**Evaluation:** Reported plan to seal roofs to protects metal, prevents leaks, and extend remaining life of metal roof replacement.

**Component:** 1110 - Administration Metal Roof - Replace/Repair

**Quantity:** Approx. 7,350 GSF

**Location:** Administration building roof

**Cost Source:** Akamai Reserves Cost Database

**Useful Life:**20 **Remaining Useful Life:**10

**Best Case:** \$36,750 \$5.00/GSF; Estimate to replace

**Worst Case:** \$58,800 \$8.00/GSF; Higher estimate to replace



**Evaluation:** Aged fair condition with no reported leaks.



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Inventory Appendix

Component:	1110 - Maintenance Metal Roof - Replace/Repair	Quantity:	Approx. 2,220 GSF
Location:	Maintenance building roof		
Cost Source:	Akamai Reserves Cost Database	Useful Life:	20 Remaining Useful Life:10
Best Case:	\$11,100	\$5.00/GSF; Estimate to replace	
Worst Case:	\$17,760	\$8.00/GSF; Higher estimate to replace	



**Evaluation:** Unable to inspect roof. No reported leaks. Assessment is based on reported age.

Component:	101 - Asphalt - Replace	Quantity:	Approx. 50,100 GSF
Location:	Driveways, visitor parking		
Cost Source:	Akamai Reserves Cost Database	Useful Life:	30 Remaining Useful Life:13
Best Case:	\$200,400 Estimate for new topcoat		
Worst Case:	\$300,600 Higher estimate local repairs and topcoat		



**Evaluation:** The surface is in level fair condition in general. Sectional replacement of damaged asphalt completed recently.

Component:	111 - Asphalt - Seal/Repair	Quantity:	Approx. 50,100 GSF
Location:	Driveways, visitor parking		
Cost Source:	Akamai Reserves Cost Database	Useful Life:	6 Remaining Useful Life:2
Best Case:	\$30,060 Estimate for seal coat		
Worst Case:	\$37,575 Higher estimate for local repairs		



**Evaluation:** The surface is in level fair condition in general. Some noted water stains from irrigation run off.



**Component:** 318 - Wood Trellis - Repair

**Location:** Adjacent to dining room/bar

**Cost Source:** Client Cost History

**Best Case:** \$56,000      Estimate for replacement with similar wood material

**Worst Case:** \$60,000      Higher estimate

**Quantity:** Approx. 550 GSF

**Useful Life:**15 **Remaining Useful Life:**14



**Evaluation:** Wood trellis roof is in good condition and appearance. New Trellis was installed in 2018.

**Component:** 320 - Metal Gates - Replace

**Location:** Beach Club entry

**Cost Source:** Akamai Reserves Cost Database

**Best Case:** \$24,000      \$7500/gate; Estimate to replace installed 6 LF gate

**Worst Case:** \$36,000      \$9500/gate; Higher estimate for 6 LF gate

**Quantity:** (4) 6x3 Ft Custom

**Useful Life:**20 **Remaining Useful Life:**8



**Evaluation:** The gates are in fair functioning condition. Paint coverage is full and in fair condition. Frequent repainting and lubrication of hinges under the Operating budget will extend the life.



Component:	401 - Gate Operators - Replace	Quantity:	(4) Mech operators
Location:	Beach Club Gates		
Cost Source:	Akamai Reserves Cost Database	Useful Life:	8 Remaining Useful Life:2
Best Case:	\$10,000		\$2,500/Operator; Estimate to replace, installed
Worst Case:	\$11,200		\$2,800/Operator; Higher estimate installed



**Evaluation:** These units are in fair functioning condition. The operating arms are showing minimal corrosion, wear and water stain. The units are experiencing extended life.

Component:	402 - Intercom/Card reader - Replace	Quantity:	1 Station
Location:	Adjacent to entry gate		
Cost Source:	Estimate provided by client	Useful Life:	10 Remaining Useful Life:0
Best Case:	\$40,000		Estimate installed
Worst Case:	\$44,000		Higher estimate for parts or installation



**Evaluation:** Entry System is in aged, but fair and functioning condition. New system scheduled to be installed August 2018.



<b>Component:</b>	426 - Pole Lights - Partial Replace	<b>Quantity:</b>	(3) Lights
<b>Location:</b>	Adjacent to parking lot		
<b>Cost Source:</b>	Akamai Reserves Cost Database	<b>Useful Life:</b>	25 <b>Remaining Useful Life:</b> 8
<b>Best Case:</b>	\$6,600	\$2,200/Light; Estimate to replace installed	
<b>Worst Case:</b>	\$9,900	\$3,000/Light; Higher estimate to replace	



**Evaluation:** The lights are in fair functioning condition. Periodic cleaning and coating of anchor bolts and repairs to the base covers will extend the life of the units. Cost is to replace three of the nine total pole lights.

<b>Component:</b>	463 - Solar Hot Water Panels - Replace	<b>Quantity:</b>	(2) Panel & Tank Sys
<b>Location:</b>	Rooftop of building		
<b>Cost Source:</b>	Client Cost History	<b>Useful Life:</b>	15 <b>Remaining Useful Life:</b> 9
<b>Best Case:</b>	\$11,000	Estimate to remove and replace system	
<b>Worst Case:</b>	\$12,000	Higher estimate for upgrade system	



**Evaluation:** The 2 integrated tank and panels are in fair functioning condition. Recommended changing annular rod at least every 3 years and flushing the tank annually to extend the useful life.

Component:	710 - Restrooms - Remodel	Quantity:	(2) 100 GSF Rm
Location:	South side of building with exterior entries		
Cost Source:	Akamai Reserves Cost Database	Useful Life:	15 Remaining Useful Life:6
Best Case:	\$8,000      \$4,000/Room; Estimate to refurbish		
Worst Case:	\$10,000      \$5,000/Room; Higher estimate to refurbish		



**Evaluation:** The attractive rooms have fair condition fixtures, counters, tile and mahogany paneling installed in 2009. The slate tile floors and granite tile walls will require small repairs in the future under the Operating budget.

Component:	714 - Tile Floor - Replace	Quantity:	Approx. 200 GSF
Location:	South side of building with exterior entries		
Cost Source:	Akamai Reserves Cost Database	Useful Life:	20 Remaining Useful Life:11
Best Case:	\$5,000      \$25/GSF; Estimate to replace tile		
Worst Case:	\$7,000      \$35/GSF; Higher estimate		



**Evaluation:** The slate tile floor installed in 2009 is in fair condition and appearance. Minor repairs of tile to be completed under the Operating Budget.



Component:

Location:

Cost Source:

Best Case:

Worst Case:

717 - Ice Machine- Replace

Adjacent to kitchen in semi exposed exterior location

Client Cost History

\$5,300              Estimate to replace

\$6,000              Higher estimate for upgrade

Quantity:

Useful Life:15 Remaining Useful Life:11

(1) Manitowoc Unit



Evaluation:

The ice unit was installed in 2013 and repaired in 2017. Reported to be in good functioning condition.

Component:

Location:

Cost Source:

Best Case:

Worst Case:

717 - Kitchen Appliances - Partial Replace

Beach Club Kitchen

Akamai Reserves Cost Database

\$15,000              Estimate for replacement 3 appliances, similar size & quantity

\$18,000              Higher estimate

Quantity:

Useful Life:5 Remaining Useful Life:3

Approx. (14) Stainless



Evaluation:

Dishwasher, gas range, gas broiler, deep fryer, ovens, small under counter refrigerators, fume hood, garbage disposal and salad prep area appear in fair aged condition. Cost is for partial replacement of Kitchen Appliances.

<b>Component:</b>	717 - Waiter & Bar Appliances - Replace	<b>Quantity:</b>	Approx. (6) Stainless
<b>Location:</b>	Beach Club waiters station and bar		
<b>Cost Source:</b>	Akamai Reserves Cost Database	<b>Useful Life:</b>	15
<b>Best Case:</b>	\$15,000	<b>Remaining Useful Life:</b>	3
<b>Worst Case:</b>	\$18,000		
	Estimate for bar appliance replacement		
	Higher estimate		



**Evaluation:** These older appliances are in fair aged condition. The waiters sink and counter is in scratched aged condition. The bar area refrigerator, wash sink bottle station, and counters are in similar fair and aged condition.

<b>Component:</b>	717 - Walk in Cooler - Replace	<b>Quantity:</b>	120 GSF Cooler
<b>Location:</b>	Adjacent to kitchen exterior wall in exposed location		
<b>Cost Source:</b>	Akamai Reserves Cost Database	<b>Useful Life:</b>	25
<b>Best Case:</b>	\$17,000	<b>Remaining Useful Life:</b>	5
<b>Worst Case:</b>	\$20,000		
	Estimate to replace installed		
	Higher estimate for upgrade		



**Evaluation:** The 12x10x8ft high insulated sheet metal enclosure is in aged fair functioning condition. Repairs completed in 2017.



**Component:** 718 - Chaise Lounges - Replace  
**Location:** Beach at Makaiwa Bay  
**Cost Source:** Client Cost History  
**Best Case:** \$21,000      Cost to Replace Lounges  
**Worst Case:** \$28,000      Higher Cost

**Quantity:** Numerous

**Useful Life:**4 **Remaining Useful Life:**4



**Evaluation:** Chaise Lounges are in good appearance and condition. Lounges were replaced in 2017.

**Component:** 718 - Restaurant Furniture - Replace  
**Location:** Bar, Dining Room, Lanai, and Sitting Area  
**Cost Source:** Akamai Reserves Cost Database  
**Best Case:** \$50,000      Estimate to replace with similar pieces  
**Worst Case:** \$56,000      Higher estimate

**Quantity:** Approx. (104) Pieces

**Useful Life:**10 **Remaining Useful Life:**3



**Evaluation:** The furniture is in fair condition and appearance. Some of the furniture is exposed to sunlight on the lanais and will age faster than the protected inside furniture. The assumption is that the furniture will be rotated to maintain a consistent appearance.

<b>Component:</b>	723 - Bar Service - Refurbish	<b>Quantity:</b>	Approx. 40 LF
<b>Location:</b>	Dining room		
<b>Cost Source:</b>	Akamai Reserves Cost Database	<b>Useful Life:</b>	20
<b>Best Case:</b>	\$9,000	<b>Remaining Useful Life:</b>	11
<b>Worst Case:</b>	\$12,000		
	Estimate to replace counter and refurbish exterior		
	Higher estimate		



**Evaluation:** The bar top installed in 2009 with granite is in fair condition and appearance.

<b>Component:</b>	725 - Cabana Hard Goods - Replace	<b>Quantity:</b>	(16) Cabanas
<b>Location:</b>	Beach at Makaiwa Bay		
<b>Cost Source:</b>	Budget estimate	<b>Useful Life:</b>	12
<b>Best Case:</b>	\$10,000	<b>Remaining Useful Life:</b>	1
<b>Worst Case:</b>	\$16,000		
	Estimate for Replacement of Cabana Frame		
	Higher estimate for Replacement		



**Evaluation:** Cabanas are in fair condition and appearance. Cost only includes the frame of the Cabanas and not the hood or cushions. Cost is unknown at this time.

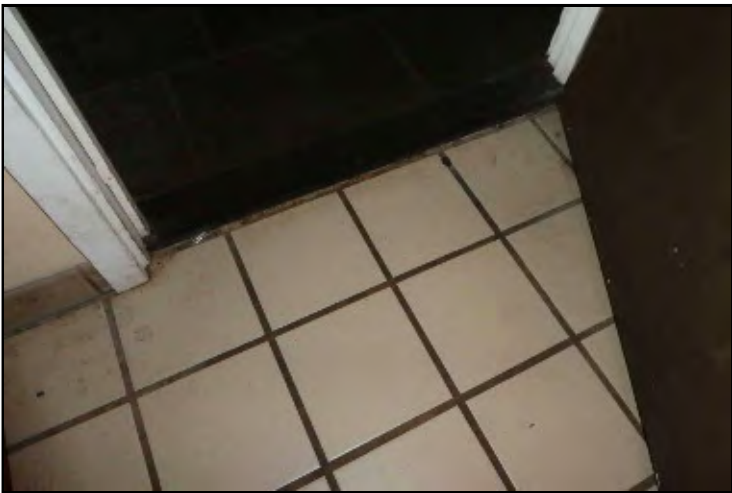


Component:	726 - Cabana Soft Goods - Replace	Quantity:	(16) Cabanas
Location:	Beach at Makaiwa Bay		
Cost Source:	Client Cost History	Useful Life:	4
Best Case:	\$10,000	Remaining Useful Life:	1
Worst Case:	\$11,000		
	Estimate to Replace Hood and Cushions		
	Higher Estimate		



**Evaluation:** Cabana hood and cushions are in fair condition and appearance. Soft Goods were replaced in 2015.

Component:	915 - Kitchen Tile - Replace	Quantity:	Approx. 900 GSF
Location:	Kitchen and Office floors		
Cost Source:	Akamai Reserves Cost Database	Useful Life:	25
Best Case:	\$22,500	Remaining Useful Life:	15
Worst Case:	\$27,000		
	\$25/GSF; Estimate to replace ceramic tile		
	\$30/GSF; Higher estimate		



**Evaluation:** Tile floor is in fair condition with no reported issues. Repairs to tile and grout under the Operating Budget.



**Component:** 916 - Stamped Concrete Floor - Replace  
**Location:** Beach Club rooms and lanais  
**Cost Source:** Akamai Reserves Cost Database  
**Best Case:** \$141,525      \$45/GSF; Estimate to replace  
**Worst Case:** \$172,975      \$55/GSF; Higher estimate

**Quantity:** Approx. 3,150 GSF

**Useful Life:**20 **Remaining Useful Life:**11



**Evaluation:** The stamped concrete floor is in fair long life condition. Expect small maintenance repairs under the Operating budget to extend the life of the component.

**Component:** 1016 - Wood Surfaces - Repaint  
**Location:** Exterior building wood doors and trim  
**Cost Source:** Akamai Reserves Cost Database  
**Best Case:** \$10,000      \$2.50/GSF; Estimate to repaint  
**Worst Case:** \$14,000      \$3.50/GSF; Higher estimate to repaint

**Quantity:** Approx. 4,000 GSF

**Useful Life:**5 **Remaining Useful Life:**2



**Evaluation:** The fascia, posts, doors and trim are in fair condition. Replace wood prior to painting to extend life of component.

Component:	1070 - Bi-fold Doors - Partial Replace	Quantity:	91 LF Doors
Location:	Building dining room		
Cost Source:	Akamai Reserves Cost Database	Useful Life:	10 Remaining Useful Life:0
Best Case:	\$5,600		\$800/Wood doors; Estimate to replace 7 sets
Worst Case:	\$7,000		\$1000/Door; Higher estimate to replace



**Evaluation:** The numerous wood frame and glass doors are in fair aged condition. Minor repairs to doors recently completed. Expect to make minor repairs and replace hardware as needed as maintenance under the Operating Budget.

Component:	1105 - Wood Shingle - Replace	Quantity:	Approx. 3,990 GSF
Location:	Building roof top		
Cost Source:	Akamai Reserves Cost Database	Useful Life:	20 Remaining Useful Life:3
Best Case:	\$55,860		\$14.00/GSF; Estimate to replace with wood shingle
Worst Case:	\$63,840		\$16.00/GSF; Higher estimate to replace shingles



**Evaluation:** The re-sawn cedar shingles are in fair condition, but poor and aged appearance. Signs of drying and curling.