

RESERVE FUND STUDY
TERRACES AT WALHALLA CONDOMINIUM ASSOCIATION
COLUMBUS, OHIO

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DECEMBER 2020

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1.0 INTRODUCTION

Terraces at Walhalla Condominium Association has authorized Criterium-Liszkay Engineers to conduct a Building Evaluation and Reserve Fund Study for Terraces at Walhalla Condominiums located in Columbus, Ohio.

Studies of this nature are important to ensure that a community has sufficient funds for long-term, periodic capital expenditure requirements. Anticipating large expenditures over an extended period through a structured analysis and scheduling process assists the Association in meeting financial requirements without increasing the service fees above permitted maximums, borrowing the funds, or levying special financial assessments to the owners.

This report is designed to analyze components of the community for which the Association is responsible and to assess a useful expected life and useful remaining life to those components. The anticipated scheduled repair or replacement of the component and the anticipated expense for the activity are then analyzed in conjunction with the current capital reserves funding program for the community.

This study should be considered as a “full inspection” since the entire site was inspected by an on site inspection. This is an update to a previous inspection performed by Criterium-Liszkay Engineers in 2014.

The present amount of funds in the reserve account was not audited but is based on information provided by Mike McClaren, Association Board President.

Typically, a community association has two broad cash requirements: the general operating reserves and the capital repair and replacement reserves. In this report, we will focus on those items falling under the capital repair and replacement reserve criteria. We have projected a capital repair and replacement reserve for 20 years. The first 10 years are the most reliable. Such a study should be updated every five to seven years.

This report is intended to be used as a tool to determine reserve fund allocation requirements for the community, to manage future Association obligations, and to inform the community of future financial needs in general. The report that follows has been prepared from the perspective of what an owner of this property would benefit from knowing. Some items, beyond those of immediate concern, may be discussed, because without including these issues could cause a distortion of the association’s situation. Therefore, the report should be read in its entirety in order to fully understand all of the information that has been obtained.

2.0 EXECUTIVE SUMMARY

The association consists of 20 units in one building. There is a parking garage and commercial space located on the lower level of the building. The building was completed in 2010.

Catch basins in the road collect the storm water, as do floor drains in the garage and downspouts in the building, then carries the storm water away to the city system.

The building is of stick framed construction built with poured concrete foundations. Floors are constructed of either concrete over a metal pan or wood framing. The exterior walls are covered with brick and fiberboard siding. The roofing is covered with EPDM rubber membrane. The gutters and downspouts are aluminum.

Entry into the building and garage is controlled by an access control system. There is an asphalt service drive and visitor parking on the street. The buildings and grounds are generally in good condition.

Based on our evaluation, the current level of funding of the reserve fund for this community is adequate. A more detailed analysis of the reserve fund has been provided in Appendix A

Based on our observations, there are no items of immediate concern.

There are several capital expenditures to be expected over the next 10 to 20 years. For your convenience, we have prepared the following summary of the condition of the major systems of the property.

PROPERTY SUMMARY-			
SYSTEM	CONDITION	ACTIVITY REQUIRED	ANTICIPATED YEAR OF ACTIVITY
SITE			
Asphalt	G	Seal	2026-2038
Asphalt	G	Mill and Fill	2022-2040
Concrete Sidewalk	G	Repair/Replace	2022-2037
BUILDING EXTERIOR			
Roofing	G	Replace	2026
Terrace Flooring	G	Replace	2031
BUILDING INTERIOR			
Carpet	G	Replace	2021-2036
MECHANICAL			
Security System	G	Replace	2031
Fire Alarm System	G	Replace	2031
AMENITIES			
OTHER			

Table 2.1: Summary

3.0 PURPOSE & SCOPE

3.1 Purpose

The purpose of this study is to perform a reserve fund analysis and to develop a capital needs plan. It is intended to be used as a tool for the Terraces at Walhalla Condominium Association, Inc. in determining the

allocation requirements into the reserve fund in order to meet future anticipated capital expenditures for the community.

This report forecasts obligations for the community 20 years into the future. It should be noted that events might occur that could influence the underlying component or system useful life assumptions used in this study. Likewise, inevitable market fluctuations can have an impact on component or system replacement and repair costs. Therefore, a study such as this should be updated from time to time, usually on a five-year cycle, in order to reflect the most accurate needs and obligations of the community.

3.2 Scope

This study has been performed according to the scope as generally defined by the Terraces at Walhalla Condominium Association, Inc., Criterium–Liskay Engineers and the standards of the Community Associations Institute. The findings and recommendations are based on interviews with the community’s management personnel and an investigation of the buildings and site.

The guidelines used to determine which physical components within the community are to be included in the component inventory are based on the following general criteria:

1. The component must be a common element, or otherwise noted to be the responsibility of the Association to replace.
2. The funding for replacement should be from one source only, not funded from another area of the budget or through a maintenance contract.
3. The cost of replacement should be high enough to make it financially unsound to fund it from the operating budget.
4. Components, such as day to day painting, which are considered deferred maintenance, are most appropriately funded from the Operating Budget instead of Reserves.

Our reserve study analysis included evaluating the following association property:

- **Site and Grounds:** The community currently consists of one four story building with a total of 20 units. There is a parking garage on the first floor. The building occupies an estimated half-acre parcel of ground, based on information from the Franklin County auditor’s web site. The ground slopes from east to west.
- **Private Streets, Sidewalks and Curbs:** There is a single entrance drive off High Street. The drive is constructed of asphalt. There are sidewalks from the street to the building. There is assigned parking in the lower level parking garage. Access to the parking garage is controlled by a security system.
- **Building Common Elements:** The common elements of the building generally consist of roofs, gutters and downspouts, exterior wall covering, trim, balconies, the interior hall decorations, the work-out equipment, the structural components of the roof, foundations and the common elements of the electrical and plumbing systems.
- **Amenities:** There is a mailbox station and exercise room on the first

floor off the front lobby. There is an elevator that services all floors. There is a central trash collection system for all floors. There is a garage on the lower level of the building. There is a fire alarm, wet sprinkler and security system that protects the entire building.

The community's common elements were developed from information provided by the property manager.

We did not inspect the interior of any of the units or exercise room as part of this study.

This study estimates the funding levels required for maintaining the long term viability of the facility. Our approach involves:

1. Examining association managed equipment, buildings and site facilities.
2. Predicting their remaining service life and, approximating how frequently they will require repair or replacement.
3. Estimating repair or replacement costs (in 2021 dollars) for each capital item and applying a 4.0% inflation rate.
4. Using data developed in Steps 1, 2 and 3 to project Capital Reserve balances for Years 1 through 20.

The statements in this report are opinions about the present condition of the subject community. They are based on visual evidence available during a diligent investigation of all reasonably accessible areas falling under the responsibility of the Association. We did not remove any surface materials, perform any destructive testing, or move any furnishings. This study is not an exhaustive technical evaluation. Such an evaluation would entail a significantly larger scope than this effort.

3.3 Sources of Information

An on-site inspection of the property occurred on the following date:

- December 14, 2020

Construction drawings were reviewed.

We based our cost estimates on some or all of the following:

- Some costs and schedule information from our historical files
- R.S. Means
- Local contractors

3.4 Standards of Reference

For your reference, the following definitions may be helpful:

Excellent: Component or system is in "as new" condition, requiring no rehabilitation and should perform in accordance with expected performance.

Good: Component or system is sound and performing its function, although it may show signs of normal wear and tear. Some minor rehabilitation work

may be required.

Fair: Component or system falls into one or more of the following categories: a) Evidence of previous repairs not in compliance with commonly accepted practice, b) Workmanship not in compliance with commonly accepted standards, c) Component or system is obsolete, d) Component or system approaching end of expected performance. Repair or replacement is required to prevent further deterioration or to prolong expected life.

Poor: Component or system has either failed or cannot be relied upon to continue performing its original function as a result of having exceeded its expected performance, excessive deferred maintenance, or state of disrepair. Present condition could contribute to or cause the deterioration of other adjoining elements or systems. Repair or replacement is required.

Adequate: A component or system is of a capacity that is defined as enough for what is required, sufficient, suitable, and/or conforms to standard construction practices.

All ratings are determined by comparison to other buildings of similar age and construction type. Further, some details of workmanship and materials will be examined more closely in higher quality buildings where such details typically become more relevant.

All directions (left, right, rear, etc.), when used, are taken from the viewpoint of an observer standing in front of a building and facing it.

Repair/Replacement Reserves - Non-annual maintenance items that will require significant expenditure over the life of the buildings. Included are items that will reach the end of their estimated useful life during the course of this forecast, or, in the opinion of the investigator, will require attention during that time.

4.0 DESCRIPTION

The construction of the Association property was completed in 2010. The community consists of a single four story building with 20 units of various configurations. The building lower level has a parking garage and small storage areas. There is a commercial lease space on the second level.

There is a single entrance into the development off High Street. The service drive is paved with asphalt.

The building is constructed of stick-frame construction with the outer walls covered with either brick or fiber-board siding. Roofing on the building consists of EPDM rubber membrane over insulation and a wood framed deck. There are interior drains and aluminum gutters with aluminum downspouts from the roof that carry away storm water to the storm water system.

There are balconies with metal railings on each unit. There are two terraces for the tenants use. There is a lobby off the front entrance with an exercise room and a mailbox station nearby. There is an elevator that serves all the floors. There is a common trash collection system for all the floors with a trash dumpster located in the lower level.

5.0 OBSERVATIONS

Electrical, water and gas service is supplied underground with the electric individually metered to each unit. There is an access and security system for all doors and the garage. The entire building is protected by a wet sprinkler system.

The following key observations were made about the current condition of the common elements of the property.

Site and Grounds

The slope of ground is generally away from the building. Overall the condition of the grounds near the structure generally appears in good condition.

The asphalt to the parking garage is deteriorating and is in fair condition. There is a storm drain in the drive which does not have a concrete collar. Funds for periodic sealing and to mill and fill the asphalt are included in the study.

There is a concrete sidewalk between the on street parking and the front door. The sidewalk appears generally in good condition. Some repairs are anticipated due to settlement over time and these repairs are included in the reserve study.

Building Exterior

The building is of stick-framed construction with an EPDM membrane covered flat roof. The exterior of the building is clad with concrete block on the first level and brick or fiber-board siding on the upper three levels. Generally, the concrete block and brick are in good condition. The fiberboard siding appears in good condition having recently been repaired and painted. Regular inspection and re-caulking is required, especially at the horizontal trim. Without these inspections, rainwater and driven rain can work their way past the siding and into the sheathing members of the building. Once the water becomes trapped between the wood sheathing and the foam insulation, rotting can begin. Funds for the upkeep of the fiberboard siding including repairs, caulking and painting, are not included in the study as this is considered maintenance. The siding is expected to last approximately 40 years, therefor replacement is expected to be beyond the length of this study.

The roof was examined by going onto the roof surface. The roofing (which includes the flashing, gutters and downspouts) is in good condition. Frequent inspections of the roof should be undertaken to identify and repair seams that may open. Because there are several air conditioners on the roof and other mechanical equipment, the installation of walking pads from the access hatch opening to all the equipment around the roof is recommended to reduce the chance of accidental damage. Minor repairs to the roof are considered maintenance, however the replacement of the roofing has been included in the study.

The cantilevered balconies off the units are in good condition. The association is responsible for the care and upkeep of the balconies including the supports, decking, railing, roofs and soffits. The soffits and drainage system have been recently replaced. The deck and railing should last

beyond the length of the study. Therefore, funds have not been included in this study.

The two public terraces that are the responsibility of the Association. One of the terraces have a rubber membrane walking surface and a sound proofing mat. The other terrace has a concrete floors. The flooring appears to be in good condition. Funds to eventually replace the flooring have been included in the survey. There is a fiberboard fence on one of the terraces separating the public balcony from a private residence. The fiberboard has been recently repaired and is in good condition. Funds for the repair of the fences are not included in the study as that would be considered maintenance.

Building Interiors

The interior lobby, halls, workout room and mechanical equipment rooms appear to be in good condition.

None of the furniture in the hallway or other common rooms is included in the study, however periodic replacement of the carpet is included. Funds are not included for the replacement of the workout equipment.

Mechanical

The electrical service is provided underground at the South side of the building. The disconnect switch is located on the south end of the building. The electric meters are located adjacent to the main disconnect and metering equipment. Each unit has its own electric panel.

The main gas meter is located outside the West corner of the building.

There are heating and cooling units that service the lobbies on each floor. There are heating units servicing the garage. Replacement of these units are not included in the study. Each living unit has its own split system for heating and cooling. Repairs and maintenance of these individual systems are the responsibility of the unit owners and thus is not included in the reserve study.

Plumbing in the building appeared in good condition.

The security system and fire alarm system are operational. Over time the system will need to be replaced due to technological improvements and the obsolescence of the current system components. This upgrade has been included in the study.

The fire protection system was operational.

There are battery operated emergency lighting fixtures in the hallways and stairways. As part of normal maintenance these battery powered lighting/EXIT signs will need to be replaced.

Amenities

6.0 RESERVE FUND ANALYSIS

There is an elevator that services all the floors. The elevator is operational. Upgrades to its control system are included in this study.

There is a central trash collection system servicing all the floors. This appears to be in good condition. Funds for the replacement of the system are not included in the study.

There is a mailbox area off the first floor lobby. The mailboxes are in good condition. Funds for the replacement of the mailboxes are not included in the study.

Using software developed by Criterium Engineers and KPMG Peat Marwick, we have analyzed capital reserves draw-down for the projected capital expenditures to determine the amount needed. The following is a projected reserve fund analysis for non-annual items as discussed in the report. This projection takes into consideration a reasonable return on invested moneys and inflation.

The intent of this reserve fund projection is to help the Association develop a reserve fund to provide for anticipated repair or replacements of various system components during the next 20 years.

The capital items listed are those that are typically the responsibility of the association. However, association by-laws vary, and therefore, which components are the responsibilities of the owner and which is the responsibility of the Association can vary.

This projection provides the following:

- An input sheet that defines all the criteria, including the assumed inflation rate and rate of return on deposited reserve funds.
- A table that lists anticipated replacement and/or repair items complete with estimated remaining life expectancies, projected costs of replacement and/or repair, a frequency in years of when these items require replacement and/or repair, and a projection based on this frequency.
- A table and graph that represent end of year balances versus capital expenditures based on your current funding program and reserve balances, and alternatives to your current program. The provided graphs illustrate what effects the funding methods will have over the presented 20 period versus the anticipated capital expenditures. Care should be taken in analyzing the graphs due to varying graphic scales that occur within each graph and between graphs.
- Note that based on our developed list of capital items and taking inflation into account the current funding is adequate over the next 20 years.
- The Association should bear in mind that unanticipated expenditures can always arise and maintenance of a significant reserve fund balance can be viewed as a way to avoid special assessments.

7.0 CONCLUSION

8.0 LIMITATIONS

Current Reserve Funding Rate:

Based on the information received from Mike McClaren, Association Board President, \$79,717.00 is expected to be in the reserve fund at the beginning of 2021. Based on the calculation in this study this is adequate to be considered “fully funded.”

Current Funding Rate: \$14,400.00 annually or \$1,200.00 per month
(individual average - \$720.00 annually, \$60.00 per month)

Based on our evaluation, the current level of funding is adequate to meet the full funding requirement of ORC 5311.

Addendum A lists estimated capital reserves from 2021 through 2040.

The Terraces at Walhalla, Condominium Association facilities are in good condition. With the ongoing existing maintenance programs for the communities’ largest assets, the current funding rate does appear to be adequate to fund the reserve fund over the next 20 years based on the assumptions about the line items contained in this report, including the 4% inflation rate.

We trust this answers any questions that may arise. If not, or if we can be of further assistance, please do not hesitate to call.

The observations described in this study are valid on the dates of the investigation and have been made under the conditions noted in the report. We prepared this study for the exclusive use of Terraces at Walhalla Condominium Association, Criterium–Liskay Engineers does not intend any other individual or party to rely upon this study without our express written consent. If another individual or party relies on this study, they shall indemnify and hold Criterium–Liskay Engineers harmless for any damages, losses, or expenses they may incur as a result of its use.

This study is limited to the visual observations made during our inspection. We did not remove surface materials, conduct any destructive or invasive testing, move furnishings or equipment, or undertake any digging or excavation. Accordingly, we cannot comment on the condition of systems that we could not see, such as buried structures and utilities, nor are we responsible for conditions that could not be seen or were not within the scope of our services at the time of the investigation. We did not undertake to completely assess the stability of the buildings or the underlying foundation soil since this effort would require excavation and destructive testing. Likewise, this is not a seismic assessment.

We did not investigate the following areas:

- Buried utilities or infrastructure
- Concealed structural members or systems
- Any individual components
- None of the individual utilities
- The meeting room or exercise room

We do not render an opinion on uninvestigated portions of the community.

We did not perform any computations or other engineering analysis as part of this evaluation, nor did we conduct a comprehensive code compliance investigation. This study is not to be considered a warranty of condition, and no warranty is implied. The appendices are an integral part of this report and must be included in any review.

In our Reserve Fund Analysis, we have provided estimated costs. These costs are based on our general knowledge of building systems and the contracting and construction industry. When appropriate, we have relied on standard sources, such as Means Building Construction Cost Data, to develop estimates. However, for items that we have developed costs (e.g.: structural repairs), no standard guide for developing such costs exists. Actual costs can vary significantly, based on the availability of qualified contractors to do the work, as well as many other variables. We cannot be responsible for the specific cost estimates provided.

We have performed no design work as part of this study, nor have we obtained competitive quotations or estimates from contractors as this also is beyond the scope of the project. The actual cost to remedy deficiencies and deferred maintenance items that we have identified may vary significantly from estimates and competitive quotations from contractors.

If you have any questions about this study or the reserve fund analysis, please feel free to contact us. Thank-you for the opportunity to be of assistance to you.

Respectfully submitted,

Scott Malley R.A.
Criterium-Liskay Engineers

Appendix A: RESERVE FUND PROJECTIONS

Reserve Study Worksheet

General Information:

1 Organization: **Terraces at Walhalla**
 2 Address: **Columbus, OH**

3	Number of Units	20
4	Age of Building (in years)	10
5a	Study Period (in years)	20
5b	Normal Fiscal Year starts:	January 1, 2021
5c	Partial Fiscal Year starts:	January 1, 2021
5d	Partial Year Length:	12 months
6	Site Inspection Date	December 14, 2020
7	Reserve Funds at start	\$79,717
8	Rate of Return on invested Reserve Funds (%)	0.5%
9	Inflation Rate (%)	4.0%

10 Current Funding Levels

Existing Funding Levels					
		Total/Month	Total Annual	Per Unit/Month	Per Unit/Year
Reserve Fund Contribution.....		\$1,200	\$14,400	\$60.00	\$720.00
	Years Out		Total Annual	Per Unit	
Planned Special Assessment.....	0		\$0	\$0	
Balance Computed.....	\$189,628				

Itemized Worksheet

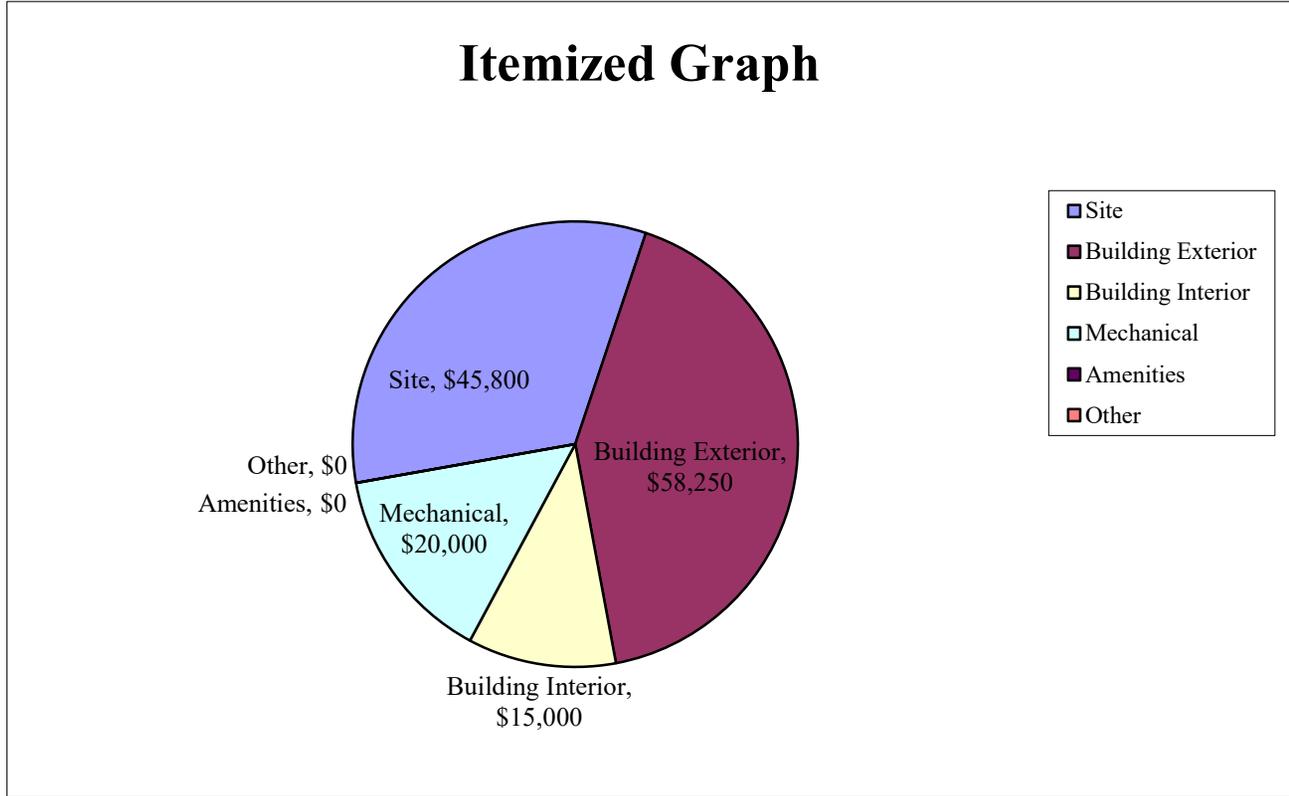
Capital Item To Be Replaced	Quantity	Unit cost	Reserve Requirement (*)	Beginning Balance	Frequency (yrs**)	Remaining Life (yrs)
Site						
Asphalt - Seal	1,500 sf	\$0.30	\$450.00	(\$135.86)	4	5
Asphalt - Mill and Fill	1,500 sf	\$3.00	\$4,500.00	\$5,132.32	18	1
Concrete Sidewalk - Repair/Replace	250 sf	\$35.00	\$8,750.00	\$8,453.23	5	1
Building Exterior						
Roofing - Replace	11,000 sf	\$4.50	\$49,500.00	\$39,850.95	15	5
Terrace Flooring - Replace	1,750 ls	\$5.00	\$8,750.00	\$5,283.27	20	10
Building Interior						
Carpet - Replace	1 ls	\$7,500.00	\$7,500.00	\$9,057.03	15	0
Mechanical						
Security System - Replace	1 ea	\$10,000.00	\$10,000.00	\$6,038.02	20	10
Fire Alarm System - Replace	1 ea	\$10,000.00	\$10,000.00	\$6,038.02	20	10
Amenities						
Other						
			Totals	\$99,450.00	\$79,717.00	
			Total Over Term	\$139,050.00		

* Costs are typically 10%±

** Reserve study is based on a 20 year projection of non-annual maintenance

Itemized Graph

Categories	Totals
Site	\$45,800
Building Exterior	\$58,250
Building Interior	\$15,000
Mechanical	\$20,000
Amenities	\$0
Other	\$0
Total	\$139,050



Annual Expense By Year

	Year:	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	
	Year Number:	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
Site																			
Asphalt - Seal		0	0	0	0	0	450	0	0	0	450	0	0	0	450	0	0	0	
Asphalt - Mill and Fill		0	4,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Concrete Sidewalk - Repair/Replace		0	8,750	0	0	0	0	8,750	0	0	0	0	8,750	0	0	0	0	8,750	
Building Exterior																			
Roofing - Replace		0	0	0	0	0	49,500	0	0	0	0	0	0	0	0	0	0	0	
Terrace Flooring - Replace		0	0	0	0	0	0	0	0	0	0	8,750	0	0	0	0	0	0	
Building Interior																			
Carpet - Replace		7,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	7,500	0	
Mechanical																			
Security System - Replace		0	0	0	0	0	0	0	0	0	0	10,000	0	0	0	0	0	0	
Fire Alarm System - Replace		0	0	0	0	0	0	0	0	0	0	10,000	0	0	0	0	0	0	
Amenities																			
Other																			
Total Costs		7,500	13,250	0	0	0	49,950	8,750	0	0	450	28,750	8,750	0	450	0	7,500	8,750	
Total Costs Adjusted For 4% Inflation		7,500	13,780	0	0	0	60,772	11,072	0	0	640	42,557	13,470	0	749	0	13,507	16,389	

Annual Expense By Year

	Year:	2038	2039	2040
	Year Number:	18	19	20
Site				
Asphalt - Seal		450	0	0
Asphalt - Mill and Fill		0	0	4,500
Concrete Sidewalk - Repair/Replace		0	0	0
Building Exterior				
Roofing - Replace		0	0	0
Terrace Flooring - Replace		0	0	0
Building Interior				
Carpet - Replace		0	0	0
Mechanical				
Security System - Replace		0	0	0
Fire Alarm System - Replace		0	0	0
Amenities				
Other				
Total Costs		450	0	4,500
Total Costs Adjusted For 4% Inflation		877	0	9,481

Existing Funding Levels

Year	Year Number	Beginning Reserve Fund Balance	Fee Revenue	Special Assessments	Investment Earnings	Capital Expenditures	Ending Balance
2021	1	\$79,717	\$14,400	\$0	\$433	\$7,500	\$87,050
2022	2	\$87,050	\$14,400	\$0	\$438	\$13,780	\$88,108
2023	3	\$88,108	\$14,400	\$0	\$513	\$0	\$103,021
2024	4	\$103,021	\$14,400	\$0	\$587	\$0	\$118,008
2025	5	\$118,008	\$14,400	\$0	\$662	\$0	\$133,070
2026	6	\$133,070	\$14,400	\$0	\$433	\$60,772	\$87,132
2027	7	\$87,132	\$14,400	\$0	\$452	\$11,072	\$90,913
2028	8	\$90,913	\$14,400	\$0	\$527	\$0	\$105,839
2029	9	\$105,839	\$14,400	\$0	\$601	\$0	\$120,840
2030	10	\$120,840	\$14,400	\$0	\$673	\$640	\$135,273
2031	11	\$135,273	\$14,400	\$0	\$536	\$42,557	\$107,651
2032	12	\$107,651	\$14,400	\$0	\$543	\$13,470	\$109,124
2033	13	\$109,124	\$14,400	\$0	\$618	\$0	\$124,142
2034	14	\$124,142	\$14,400	\$0	\$689	\$749	\$138,481
2035	15	\$138,481	\$14,400	\$0	\$764	\$0	\$153,646
2036	16	\$153,646	\$14,400	\$0	\$773	\$13,507	\$155,311
2037	17	\$155,311	\$14,400	\$0	\$767	\$16,389	\$154,089
2038	18	\$154,089	\$14,400	\$0	\$838	\$877	\$168,451
2039	19	\$168,451	\$14,400	\$0	\$914	\$0	\$183,765
2040	20	\$183,765	\$14,400	\$0	\$943	\$9,481	\$189,628

Existing Funding Levels

Beginning Balance as of start of year beginning Jan 2021: \$79,717

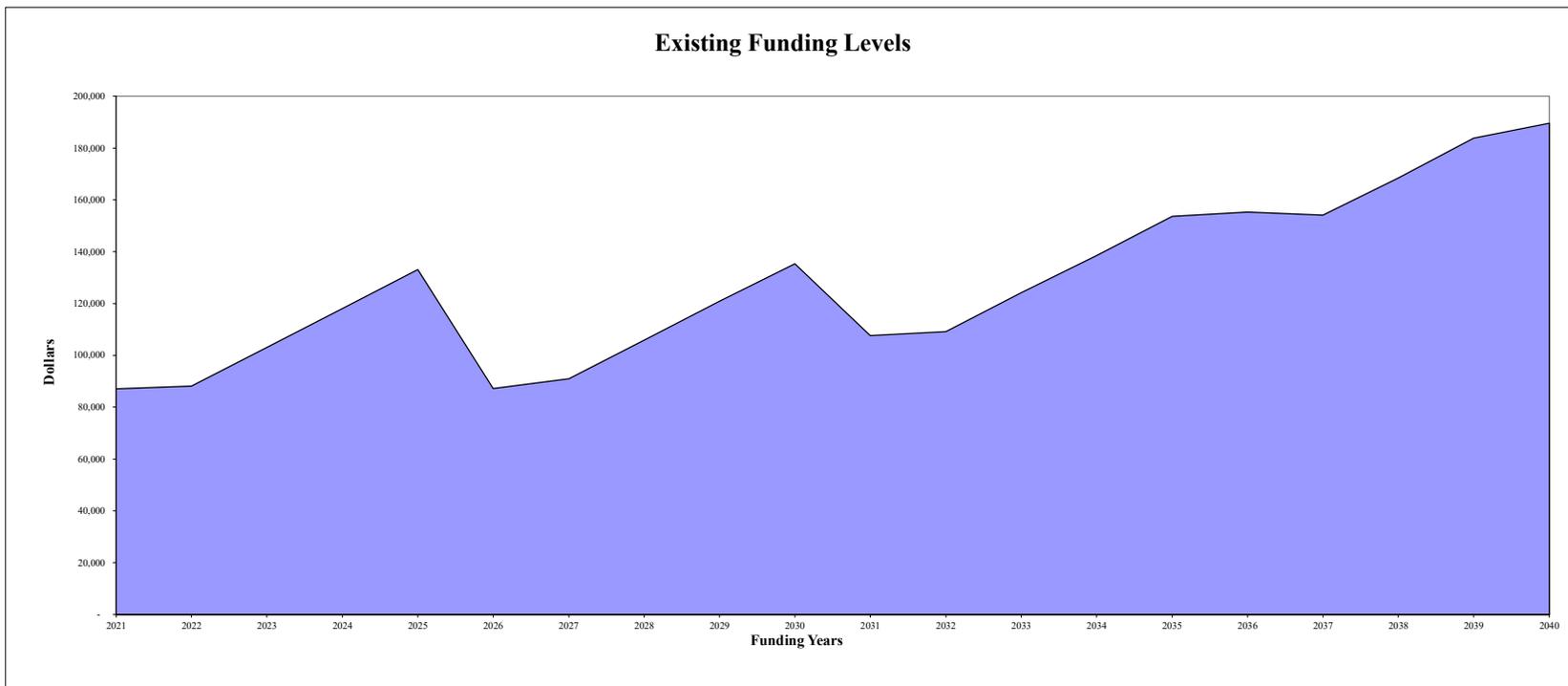
CONTRIBUTIONS	
AMOUNT	
\$14,400.00	per year
\$720.00	per unit per year
\$1,200.00	per month
\$60.00	per unit per month

SPECIAL ASSESSMENTS			
Totals			
Per Year	\$0	Per Unit	\$0

Projected Annual Funding and Expenditures:

Year:	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Year Number:	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
End of Year Reserve Fund Balance	87,050	88,108	103,021	118,008	133,070	87,132	90,913	105,839	120,840	135,273	107,651	109,124	124,142	138,481	153,646
Capital Expenditures:	7,500	13,780	-	-	-	60,772	11,072	-	-	640	42,557	13,470	-	749	-
Total Revenue (all sources)	14,833	14,838	14,913	14,987	15,062	14,833	14,852	14,927	15,001	15,073	14,936	14,943	15,018	15,089	15,164

Year:	2036	2037	2038	2039	2040
Year Number:	16	17	18	19	20
End of Year Reserve Fund Balance	155,311	154,089	168,451	183,765	189,628
Capital Expenditures:	13,507	16,389	877	-	9,481
Total Revenue (all sources)	168,818	170,478	169,327	183,765	199,109



Appendix C: PROFESSIONAL QUALIFICATIONS

CRITERIUM-LISZKAY ENGINEERS

110 N. High St., Suite 207

Gahanna, Ohio 43230 614-418-7200, fax 614 418-7270 www.clengineers.com,

Scott T. Malley 614-282-7319 stmalley@hotmail.com

Education: The Ohio State University - Bachelors of Science in Architecture, 1983

Registered: Ohio #10445, 1993

Employment: **Self Employed** - January 2000 to Current

Working with Criterium-Liszky Engineers performing Condominium Reserve Studies, home inspections and commercial building analysis. Worked on retail stores, nail spas, restaurants, nightclubs and residential remodels. Took retail tenants from initial design through buildout, including site surveys, Architectural/MEP drawings and building permit processes. Consulted for Feinknopf Macioce Schappa Architects, Inc. performing assessments of various public school systems for the OFSC and as project manager for a series of medical office buildings. Consulted for Steiner + Associates as a Tenant Coordinator at The Greene Town Center, Beavercreek, Ohio, an 85 store lifestyle shopping center. Took clients from initial meetings, coordination of project documentation requirements and buildout through final closeouts. Used internal and web based programs to coordinate needs of multiple tenants with interoffice departments.

White Associates Architects, Inc. - January 1990 to December 1999

A small architecture firm working on a variety of projects including retail, commercial, residential, industrial and renovation. Participated in most phases of architecture including conceptual design, presentation drawings, code analysis, developing and producing construction documents and construction administration.