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Board of Directors  
Horizon Towers Condominium Association  
Grand Junction, CO

Please find attached your reserve study report. We thank you for this opportunity to be of service to you. Ensuring that your Association identifies and plans for future major repairs and replacements is a primary function of the Board of Directors. Not only from the perspective of maintaining the physical property but also to create the peace of mind that the Association has funds available when needed. None of us can predict the future exactly. Also recognize that a reserve study is a series of assumptions about future events, not one of which will prove to be exactly right. But the goal is to have approximately the right amount of money at approximately the right time, and the reserve study attempts to do that.

The attached reserve study report was prepared under Generally Accepted Reserve Study Principles and Standards issued by the International Capital Budgeting Institute (ICBI). These are the highest standards of the reserve study profession and provide readers of the report with assurance that calculations and software meet the ICBI standards. Along with the required reporting format these standards produce reports achieving the clarity, consistency and comparability reporting goals demanded by the community association industry.

Transparency in the reserve study is important. The reserve study report represents financial planning for future major repairs and replacements. Nothing can cause more hardship for owners than when required and unanticipated maintenance costs happen and adequate funds are not available, which generally results in a special assessment. A proper maintenance plan and reserve management plan can help you avoid this situation.

A reserve report provides a picture of maintenance over a long period, generally 30 years. However, some components identified may have a life span longer than 30 years. Identifying these components that will someday need replacing is essential. Identifying these components early allows a longer time period to accumulate funds and reduce the risk of a special assessment. Examples of such long-lived components are concrete, in-wall pipes, electrical, or fire suppression components. Just because you cannot see a component does not mean it should not be included, as the association still has the maintenance obligation. Although you may not be able to open walls to review their condition, reasonable estimates can be made based on age and use.

Reserve studies focus on the long-term maintenance projections of a facility. As the remaining life of components start to become near term estimates it generally allows for more accurate projections. Estimates regarding maintenance activities should be reviewed and updated annually. This allows for earlier planning and hopefully avoiding long-term surprises.

It has been our pleasure to assist the Horizon Towers Condominium Association management on this report and we look forward to working with your management team to finalize the report.

Sincerely,

Robbie Pepper, RS, RSS, CMCA, CCIM, GRI  
Facilities Advisors Rocky Mountain

# Horizon Towers Condominium Association

## Reserve Management Plan

### Type 1

## Reserve Study with On-Site Analysis

For 30-Year Projection Period Beginning January 1, 2025



# Horizon Towers Condominium Association

January 1, 2025

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Draft 2



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## Preparer's Report on Reserve Study Reserve Management Plan

### Type I Reserve Study with On-Site Analysis For 30-Year Projection Period Beginning January 1, 2025

Board of Directors  
Horizon Towers Condominium Association  
Grand Junction, CO

#### Description of Reserve Management Plan Engagement and Reserve Study Report

A reserve management plan engagement involves the reserve professional providing assistance to management of Horizon Towers Condominium Association by helping them identify key factors, develop assumptions, gather and assemble information, and develop a financial model so they may consider the results based upon their stated assumptions.

A Type I reserve study engagement is based on an on-site analysis. The on-site analysis of Horizon Towers Condominium Association upon which this reserve management plan is based was performed by Robbie Pepper, RS, RSS, CMCA, CCIM, GRI of Facilities Advisors Rocky Mountain on November 1, 2024.

The attached basic financial exhibits and disclosures comprise a Type I Reserve Study report of Horizon Towers Condominium Association. The basic financial exhibits comprising this reserve study report are the statement of position and summary component list as of January 1, 2025, statements of projected cash flows and expenditures for the 30-year period beginning January 1, 2025, and related disclosures that provide important information regarding the basic financial exhibits.

#### Management's Responsibility for Reserve Study

The Governing Body of Horizon Towers Condominium Association is responsible for the preparation and fair presentation of this reserve study report in accordance with Generally Accepted Reserve Study Principles.

#### Reserve Professional's Responsibility

Our responsibility is to perform our reserve management plan engagement and compile the reserve study report in accordance with Generally Accepted Reserve Study Standards.

#### Report on Reserve Study

Our reserve management plan engagement was performed in accordance with Generally Accepted Reserve Study Standards. A reserve study involves performing procedures to identify, quantify and evaluate condition of components based upon a visual observation for the purpose of making a financial projection. The procedures selected are based on the reserve professional's judgment. We believe that the procedures we have performed are sufficient and appropriate to support the reserve study report as presented. We are not responsible for any events subsequent to the date of this report.

We have compiled the accompanying reserve study report of Horizon Towers Condominium Association, comprised of the financial exhibits referred to above in accordance with Generally Accepted Reserve Study Principles.

This reserve study report was prepared using software meeting the reserve study calculation and software standards of the International Capital Budgeting Institute.

We are not aware of any material modifications that should be made to the financial exhibits referred to above, based upon the stated significant assumptions and exclusions, for them to be presented in conformity with Generally Accepted Reserve Study Principles.

This reserve study report is restricted to the management and members of the Horizon Towers Condominium Association, and should not be relied upon by others not involved in the establishment of the significant assumptions and exclusions upon which this report is based. Readers of the reserve study report should consider the significant assumptions, excluded components, and general exclusions in forming their own conclusions regarding the reserve study report.

#### Required Supplementary Information

Generally Accepted Reserve Study Standards require that the component list compiled at the major or minor component level be presented to supplement the basic financial exhibits. This component list is the responsibility of the Horizon Towers Condominium Association's management and was used to prepare the basic financial exhibits. The information contained in this list has been subjected to the procedures applied in the compilation of the reserve study report, and we are not aware of any material modifications that should be made thereto.

#### Regulatory Information

In the case of common interest realty associations located in the U.S.A., Generally Accepted Reserve Study Standards require that regulatory disclosures be presented to supplement the basic financial exhibits. Regulatory Disclosures consist of supplemental information required by the Financial Accounting Standards Board and any disclosures required by state or local jurisdictions. Such information is the responsibility of the Horizon Towers Condominium Association's management and was derived from the component list used to prepare the reserve study report. The information has been subjected to the procedures applied in the compilation of the basic reserve study report, and we are not aware of any material modifications that should be made thereto.

Facilities Advisors Rocky Mountain  
Robbie Pepper, RS, RSS, CMCA, CCIM, GRI  
March 19, 2025

# Horizon Towers Condominium Association

January 1, 2025

## Statement of Position

Projection period: January 1, 2025 to 2054  
 Type of Project: Condominium  
 Number of Units: 84  
 Location: Grand Junction, CO  
 Project Construction date: July 1, 1985  
 On-Site analysis performed by: Robbie Pepper, RS  
 Component analysis performed by: Robbie Pepper, RS  
 Report prepared by: Robbie Pepper, RS

A special assessment of \$750,000 is considered necessary in 2026, with a \$200,000 special assessment in 2029, and a \$100,000 special assessment in 2033

Current Replacement Cost of All Components	\$ 2,317,591
Future Replacement Cost of All Components	\$ 2,952,408
Projected Balance of Reserve Funds at January 1, 2025	\$ 122,939
100% Funded Amount at January 1, 2025	\$ 1,470,551
Percent Funded at January 1, 2025	\$8.36 %
Reserve (Surplus)/Deficit – Average per Unit at January 1, 2025	\$ 16,043
Projected Reserve Contribution	\$ 99,996
Average Annual Reserve Contribution Per Unit	\$ 1,190
Monthly Reserve Contribution First Year of Projection	\$ 8,333
Average Monthly Reserve Contribution Per Unit	\$ 99
Projected Special Assessment	\$ 1,050,000
Projected Inflation Rate	3.00 %
Projected Interest Rate	3.50 %

### Components Excluded from This Report

Major Component	Reason Excluded
Building Structures	Lifetime Component
Utilities - Underground and in Structure	Long-lived Component – Never previously included in study, and Excluded per Board decision
Street Base	Lifetime Component
Hardscape – sidewalks and curbs	Lifetime Component
Irrigation Lines and Sprinklers	Included in Operating Budget
Major Tree Trimming	Included in Operating Budget
Landscape / Plant Replacement	Included in Operating Budget

Several other Components were excluded by Board Decision and included in the Operating Budget. Some other Reserve Components are included in both the Reserve Budget and Operating Budget and expenditures are split between both.

# Horizon Towers Condominium Association

January 1, 2025

## Disclosures

### Site Analysis

Horizon Towers Condominium Association is a Condominium association located in Grand Junction, CO. The Association consists of 84 units located in Grand Junction Colorado.

The site analysis was performed on November 1, 2024 by Robbie Pepper, RS of Facilities Advisors Rocky Mountain. Several Board members were interviewed during the site analysis regarding component existence, maintenance activities, dates last repaired/replaced, and actual or bid costs, if known. Site analysis procedures included:

- Review of Google Earth satellite images
- Tour of Association common areas
- Identification and quantification / measurement of common area components
- Component condition assessment

The site analysis was performed as a limited scope visual observation. No destructive or invasive testing was performed. The condition of components may be assessed differently if destructive / invasive testing was performed, but such testing is beyond the scope of a reserve study.

### Component Analysis

Components considered for inclusion in the reserve study report are all those components that are the maintenance responsibility of the Association that are anticipated to require future major repair or replacement under the assumption that such components are subject to normal maintenance activities and normal wear and tear. Components with a useful life of less than two years or a cost of \$1,000 have generally been excluded from this analysis, as such items are considered to be part of the Association's operating budget.

The component list was compiled based upon the previous reserve study, the tour of association common areas, inquiry of Association management and maintenance staff, and selected vendors providing maintenance services to the Association. The component list is believed to be complete, except for the exclusions noted below, which are considered normal exclusions.

Estimated future major repair and replacement costs are generally based on current replacement costs projected to estimated repair or replacement date, applying an inflation factor of 3.00% for the entire 30-year financial projection period.

Current estimated replacement costs are derived from a variety of sources including; actual prior costs, current bids, vendor or contractor estimates, management's estimates, Facilities Advisors International's cost database, or cost estimator manuals. This data is considered reliable and has been relied upon in the determination of current cost. Current cost includes material or product cost, labor, overhead, delivery, and sales tax.

## Horizon Towers Condominium Association

January 1, 2025

General Exclusions from the analysis are:

Excluded Conditions	Reason for Exclusion
Building code or zoning violations or upgrades	Outside scope of study
Structural stability or engineering analysis	Outside scope of study
Environmental conditions *	Outside scope of study
Geological stability or soil conditions	Outside scope of study
Soil contamination	Outside scope of study
Hydrological conditions	Outside scope of study
Mold or fungus	Outside scope of study
Termites or other pest control	Outside scope of study
Risks of wildfire, flood or seismic activity	Outside scope of study
Water quality or testing	Outside scope of study
Illegal or controlled substances	Outside scope of study
Building values or appraisals	Outside scope of study
Adequacy of efficiency of any system or component	Outside scope of study
Information not provided by the association necessary to identify all components	Outside scope of study

\* Asbestos, radon, formaldehyde, lead, water or air quality, electromagnetic radiation or other environmental hazards.

### Financial Analysis

The financial projection was prepared using the pooled cash flow method. Under this method, aggregate expenditures are projected to future estimated repair or replacement dates considering inflation at 3.00%. Actual expenditures may vary from estimated expenditures, and the differences may be significant.

Reserve fund revenues consist of member assessments and interest earned (and other income). Interest income has been estimated at 3.50%. The funding plan does not contain an income tax expense related to interest earned, as income taxes are paid from the operating fund. The projected annual assessment has been subjected to an annual increase factor for the projection period. This annual assessment adjustment factor is necessary to counteract the effects of inflation on projected expenditures.

Replacement reserves are funded at a level of 8.36% as of January 1, 2025 using the inflation adjusted method of calculating percent funded.

The beginning balance of reserve funds was estimated at \$ 122,939, based on information provided by management. The beginning balance of reserve funds was provided by Association management.

Total Funds available for reserves beginning balance \$ 122,939

### Significant Assumptions

See Preparer's Report  
See Disclosures and Summary of Significant Assumptions



## Horizon Towers Condominium Association

January 1, 2025

The following significant assumptions were used in the preparation of this reserve study report. If the actual replacement costs or remaining lives vary from the assumptions used in this analysis, the impact could be significant on future assessments. Accordingly, an annual review of the analysis is necessary to see if the Board, within its authority, should increase the regular assessments, pass special assessments or reschedule future replacement dates.

Generally, only long-term major repair and replacement activities for components with a life of 2 years or longer and a cost of \$1,000 or more have been considered in this analysis. A group of items with individual cost of less than \$1,000 are included if the aggregate cost exceeds \$1,000.

The Board of Directors will implement and/or continue preventive maintenance and repair programs to prevent abnormal deterioration of the common areas.

The analysis assumes that no unusual conditions will occur, such as weather, vandalism, unusual use, or unforeseen obsolescence.

Measurements and quantities were obtained by count, measurement, or estimation from plans provided by the Board of Directors unless otherwise noted, and are assumed to be a close approximation to actual.

Proper construction and installation of all improvements is assumed, unless otherwise noted.

This analysis assumes that the Association membership wishes to continue the use and maintenance of all amenities currently in place.

The Association carries comprehensive property insurance to cover most insurable property risks.

Current financial information was supplied by the Board of Directors and is assumed to be reasonably accurate as of the date of this analysis. Funded cash balances were not audited nor confirmed directly with financial institutions as a part of this analysis.

The Association will collect and set aside reserve assessments on an annual basis as set forth in the funding plan projection, in order that sufficient funds will be available when expenditures are scheduled or necessary.

The Board of Directors does not anticipate any special assessments other than those that may be scheduled as part of the attached 30-year funding projection.

Interest rate of 3.50% is used in the funding plan.

Inflation rate of 3.00% is used in the funding plan.

# Horizon Towers Condominium Association

Analysis Date - January 1, 2025

Inflation:3.00% Investment:3.50% Contribution Factor:0.00% Calc:Future

## Summary of Major Components

Categories	Estimated Remaining Useful Lives Years	Estimated Future Replacement Cost
Appliances	3- 7	\$ 13,676
Art/Decorator Package	7	3,130
Asphalt	1-15	210,515
Balconies-Decks	0- 5	14,330
Building Exterior	1-19	28,820
Concrete	0- 2	810,239
Doors-Windows	3-15	50,191
Elevator	15-20	562,199
Entertainment	9	997
Equipment	5-21	184,458
Exterior Surfaces	5	11,792
Fences-Walls-Gates	4- 5	5,826
Fire Safety	0-10	94,537
Fitness	9	12,761
Flooring	5-10	8,618
Furniture Interior	7	3,130
HVAC	4-10	208,441
Interior Surfaces	0	1,015
Landscape	2- 7	5,111
Lighting	5	34,196
Painting	2- 9	233,888
Plumbing	0- 7	50,302
Pool	0-14	43,315
Renovation	4-17	21,824
Roofing	5-19	325,746
Security	5- 7	13,357
		<u>\$ 2,952,414</u>

# Horizon Towers Condominium Association

Analysis Date - January 1, 2025

Inflation:3.00% Investment:3.50% Contribution Factor:0.00% Calc:Future

## Percent Funded - Annual - Ending Balance

Period	Beginning Balance	Contribution	Percent Change	Interest	Expenditure Future Cost	Ending Balance	Percent Funded	100 % Funded Time Value
1/25 - 12/25	\$ 122,939	\$ 99,996	0.00 %	\$ 5,800	\$ 20,085	\$ 208,650	12.87 %	\$ 1,621,207
1/26 - 12/26	208,650	852,996	753.03	19,351	816,274	264,722	27.23	972,095
1/27 - 12/27	264,722	106,086	-87.56	10,617	41,764	339,661	31.06	1,093,400
1/28 - 12/28	339,661	109,268	3.00	9,502	279,307	179,124	18.25	981,346
1/29 - 12/29	179,124	312,546	186.04	14,133	27,178	478,625	42.50	1,126,022
1/30 - 12/30	478,625	115,923	-62.91	9,703	593,721	10,529	1.49	704,335
1/31 - 12/31	10,529	119,400	3.00	2,198	16,629	115,498	13.42	860,072
1/32 - 12/32	115,498	122,982	3.00	5,499	48,514	195,465	19.68	992,796
1/33 - 12/33	195,465	226,672	84.31	11,880	25,801	408,217	35.27	1,157,352
1/34 - 12/34	408,217	130,472	-42.44	16,101	44,864	509,927	38.85	1,312,445
1/35 - 12/35	509,927	134,386	3.00	16,155	269,835	390,633	31.27	1,248,921
1/36 - 12/36	390,633	138,418	3.00	15,840	31,050	513,840	35.90	1,431,038
1/37 - 12/37	513,840	142,570	3.00	20,682	7,090	670,003	40.64	1,648,359
1/38 - 12/38	670,003	146,847	3.00	25,666	47,054	795,463	43.29	1,837,228
1/39 - 12/39	795,463	151,253	3.00	30,299	41,305	935,710	45.79	2,043,349
1/40 - 12/40	935,710	155,790	3.00	31,218	296,717	826,001	41.25	2,002,296
1/41 - 12/41	826,001	160,464	3.00	31,421	49,185	968,702	43.68	2,217,308
1/42 - 12/42	968,702	165,278	3.00	35,114	140,047	1,029,047	43.73	2,352,832
1/43 - 12/43	1,029,047	170,236	3.00	33,735	363,814	869,205	38.26	2,271,728
1/44 - 12/44	869,205	175,344	3.00	27,524	401,964	670,109	31.08	2,156,020
1/45 - 12/45	670,109	180,604	3.00	21,408	347,931	524,190	24.97	2,098,767
1/46 - 12/46	524,190	186,022	3.00	19,832	128,239	601,805	26.51	2,270,105
1/47 - 12/47	601,805	191,603	3.00	23,905	54,947	762,365	30.15	2,528,310
1/48 - 12/48	762,365	197,351	3.00	29,535	66,223	923,028	33.07	2,790,371
1/49 - 12/49	923,028	203,271	3.00	35,907	31,983	1,130,224	36.42	3,102,837
1/50 - 12/50	1,130,224	209,369	3.00	29,209	909,802	459,000	18.05	2,541,648
1/51 - 12/51	459,000	215,651	3.00	19,245	55,306	638,589	22.49	2,838,933
1/52 - 12/52	638,589	222,120	3.00	25,871	47,585	838,996	26.53	3,161,497
1/53 - 12/53	838,996	228,784	3.00	33,260	38,756	1,062,283	30.25	3,511,488
1/54 - 12/54	1,062,283	235,647	3.00	40,790	71,762	1,266,957	32.61	3,812,831

# Horizon Towers Condominium Association

Analysis Date - January 1, 2025

Inflation:3.00% Investment:3.50% Contribution Factor:0.00% Calc:Future

## Cash Flow - Annual

Period	Beginning Balan	Contribution	Special Assess.	Interest Earned	Expenditures	Ending Balance
01/25 - 12/25	\$ 122,939.00	\$ 99,996.00	\$ 0.00	\$ 5,800.03	\$ 20,085.23	\$ 208,649.80
01/26 - 12/26	208,649.80	102,995.88	750,000.00	19,350.99	816,274.30	264,722.37
01/27 - 12/27	264,722.37	106,085.76	0.00	10,616.60	41,764.09	339,660.64
01/28 - 12/28	339,660.64	109,268.28	0.00	9,502.27	279,307.13	179,124.06
01/29 - 12/29	179,124.06	112,546.32	200,000.00	14,132.68	27,178.17	478,624.89
01/30 - 12/30	478,624.89	115,922.76	0.00	9,702.64	593,721.05	10,529.24
01/31 - 12/31	10,529.24	119,400.48	0.00	2,197.68	16,629.40	115,498.00
01/32 - 12/32	115,498.00	122,982.48	0.00	5,498.90	48,513.89	195,465.49
01/33 - 12/33	195,465.49	126,672.00	100,000.00	11,880.49	25,801.02	408,216.96
01/34 - 12/34	408,216.96	130,472.04	0.00	16,101.38	44,863.52	509,926.86
	122,939.00	1,146,342.00	1,050,000.00	104,783.66	1,914,137.80	509,926.86

Period	Beginning Balan	Contribution	Special Assess.	Interest Earned	Expenditures	Ending Balance
01/35 - 12/35	\$ 509,926.86	\$ 134,386.32	\$ 0.00	\$ 16,155.17	\$ 269,834.99	\$ 390,633.36
01/36 - 12/36	390,633.36	138,417.84	0.00	15,839.55	31,050.40	513,840.35
01/37 - 12/37	513,840.35	142,570.44	0.00	20,681.98	7,089.76	670,003.01
01/38 - 12/38	670,003.01	146,847.48	0.00	25,666.46	47,054.31	795,462.64
01/39 - 12/39	795,462.64	151,252.92	0.00	30,299.40	41,305.34	935,709.62
01/40 - 12/40	935,709.62	155,790.48	0.00	31,217.99	296,717.04	826,001.05
01/41 - 12/41	826,001.05	160,464.24	0.00	31,421.22	49,184.55	968,701.96
01/42 - 12/42	968,701.96	165,278.16	0.00	35,114.46	140,047.25	1,029,047.33
01/43 - 12/43	1,029,047.33	170,236.44	0.00	33,734.97	363,813.59	869,205.15
01/44 - 12/44	869,205.15	175,343.64	0.00	27,524.09	401,963.92	670,108.96
	509,926.86	1,540,587.96	0.00	267,655.29	1,648,061.15	670,108.96

Period	Beginning Balan	Contribution	Special Assess.	Interest Earned	Expenditures	Ending Balance
01/45 - 12/45	\$ 670,108.96	\$ 180,603.84	\$ 0.00	\$ 21,408.39	\$ 347,930.74	\$ 524,190.45
01/46 - 12/46	524,190.45	186,021.96	0.00	19,831.65	128,239.36	601,804.70
01/47 - 12/47	601,804.70	191,602.68	0.00	23,904.72	54,946.62	762,365.48
01/48 - 12/48	762,365.48	197,350.80	0.00	29,534.90	66,222.69	923,028.49
01/49 - 12/49	923,028.49	203,271.24	0.00	35,906.81	31,982.80	1,130,223.74
01/50 - 12/50	1,130,223.74	209,369.40	0.00	29,208.58	909,801.81	458,999.91
01/51 - 12/51	458,999.91	215,650.56	0.00	19,244.96	55,306.13	638,589.30
01/52 - 12/52	638,589.30	222,120.00	0.00	25,871.47	47,585.24	838,995.53
01/53 - 12/53	838,995.53	228,783.60	0.00	33,259.70	38,756.30	1,062,282.53
01/54 - 12/54	1,062,282.53	235,647.12	0.00	40,789.71	71,762.18	1,266,957.18
	670,108.96	2,070,421.20	0.00	278,960.89	1,752,533.87	1,266,957.18

# Horizon Towers Condominium Association

Analysis Date - January 1, 2025

Inflation:3.00% Investment:3.50% Contribution Factor:0.00% Calc:Future

## Component List - Summary

Category Component	Service Date	Basis Cost	Quantity	Current Cost	Est Life	Rem Life	Future Cost
<b>Appliances</b>							
Community Room Appliances-Stove/Ra	7/2022	\$ 2,250.00	1 Allow	\$ 2,250	10:00	7:06	\$ 2,817
Meeting Room Kitchen Appliances-Stov	7/2010	4,500.00	1 Job	4,500	20:00	5:06	5,306
Water Heater-Laundry-Utility-Pool	7/2024	2,500.00	2 Allow	5,000	4:00	3:06	5,553
				\$ 11,750			\$ 13,676
<b>Art/Decorator Package</b>							
Community Room Tables-Chairs	7/2022	\$ 2,500.00	1 Allow	\$ 2,500	10:00	7:06	\$ 3,130
				\$ 2,500			\$ 3,130
<b>Asphalt</b>							
Asphalt Crack Seal-Seal Coat-Striping	7/2022	\$ 0.24	35,000 SF	\$ 8,400	4:00	1:06	\$ 8,786
Asphalt Mill-Overlay	7/2010	2.75	35,000 SF	96,250	30:00	15:06	153,142
Asphalt Slurry Seal	7/2014	1.25	35,000 SF	43,750	14:00	3:06	48,587
				\$ 148,400			\$ 210,516
<b>Balconies-Decks</b>							
Balcony Rails	7/2020	\$ 10,000.00	1 Allow	\$ 10,000	10:00	5:06	\$ 11,792
Balcony Rails-Flashing	7/2017	2,500.00	1 Allow	2,500	8:00	0:06	2,538
				\$ 12,500			\$ 14,329
<b>Building Exterior</b>							
Awning Frame/Structure	7/2024	\$ 2,500.00	1 Allow	\$ 2,500	7:00	6:06	\$ 3,038
Awnings Entrance	7/2024	10,000.00	1 Job	10,000	20:00	19:06	17,937
Stucco Exterior	7/2019	7,500.00	1 Allow	7,500	7:00	1:06	7,845
				\$ 20,000			\$ 28,819
<b>Concrete</b>							
Concrete Driveway-Gutters	7/2020	\$ 2,500.00	1 Allow	\$ 2,500	5:00	0:06	\$ 2,538
Concrete Pad and Sidewalk	7/2023	4,500.00	1 Allow	4,500	3:00	1:06	4,707
Garage Ceiling Structural Reconstructio	7/1996	750,000.00	1 Job	750,000	30:00	1:06	784,477
Garage Concrete Flooring-Repair/Seal	7/2015	10,000.00	1 Allow	10,000	12:00	2:06	10,778
Meeting Room Patio Resurfacing	7/2000	3,500.00	1 Job	3,500	25:00	0:06	3,553
Patio Brick Repair	7/2022	2,000.00	1 Allow	2,000	5:00	2:06	2,156
Stairwell Water Intrusion	7/2020	2,000.00	1 Allow	2,000	5:00	0:06	2,030
				\$ 774,500			\$ 810,238
<b>Doors-Windows</b>							
Common Area Utility Doors-Dbl Raised	7/2022	\$ 1,250.00	1 Allow	\$ 1,250	10:00	7:06	\$ 1,565
Common Area Windows	7/2020	2,500.00	1 Allow	2,500	10:00	5:06	2,948
Entrance Dbl Doors-Raised Panel/Glass	7/2010	3,000.00	1 Each	3,000	20:00	5:06	3,537
Exterior Metal Doors	7/2020	750.00	6 Each	4,500	20:00	15:06	7,160
Interior Automatic Glass Entry Doors	7/2008	1,750.00	1 Allow	1,750	20:00	3:06	1,943
Interior Wood Glass Exit Doors	7/2010	750.00	20 Each	15,000	20:00	5:06	17,687
Lobby Dbl Fire Doors	7/2015	3,000.00	1 Allow	3,000	15:00	5:06	3,537
Meeting Room Sliding Glass Doors	7/2018	3,000.00	2 Each	6,000	20:00	13:06	8,991
Trash Room Overhead Door	7/2021	2,000.00	1 Each	2,000	15:00	11:06	2,823

# Horizon Towers Condominium Association

Analysis Date - January 1, 2025

Inflation:3.00% Investment:3.50% Contribution Factor:0.00% Calc:Future

## Component List - Summary

Category Component	Service Date	Basis Cost	Quantity	Current Cost	Est Life	Rem Life	Future Cost
				\$ 39,000			\$ 50,192
<b>Elevator</b>							
Elevator Cab Remodel-Signal Fixtures	7/2020	\$ 5,000.00	2 Each	\$ 10,000	20:00	15:06	\$ 15,911
Elevator Modernization System Update	7/2024	150,000.00	2 Each	300,000	20:00	20:00	546,288
				\$ 310,000			\$ 562,199
<b>Entertainment</b>							
Interior Speaker Systems	7/1984	\$ 750.00	1 Allow	\$ 750	50:00	9:06	\$ 997
				\$ 750			\$ 997
<b>Equipment</b>							
Carbon Monoxide Detector-Fan Contro	7/2010	\$ 3,000.00	1 Set	\$ 3,000	20:00	5:06	\$ 3,537
Cummings Power-Genset Diesel Gener	7/10 - 7/21	50,000.00	2 Job	100,000	25:00	16:00	163,709
Garage Ventilation Screens	7/2010	3,000.00	1 Allow	3,000	25:00	10:06	4,109
Mailboxes Lobby	7/2010	2,500.00	3 Set	7,500	25:00	10:06	10,273
Trash Chutes	7/2015	300.00	8 Each	2,400	15:00	5:06	2,830
				\$ 115,900			\$ 184,458
<b>Exterior Surfaces</b>							
Balcony Wall Flashing	7/2015	\$ 10,000.00	1 Allow	\$ 10,000	15:00	5:06	\$ 11,792
				\$ 10,000			\$ 11,792
<b>Fences-Walls-Gates</b>							
Patio Gate-Fence	7/2017	\$ 2,000.00	1 Allow	\$ 2,000	12:00	4:06	\$ 2,289
Vinyl Fence Perimeter	7/2020	3,000.00	1 Allow	3,000	10:00	5:06	3,537
				\$ 5,000			\$ 5,826
<b>Fire Safety</b>							
Booster Pumps	7/2010	\$ 7,000.00	3 Each	\$ 21,000	20:00	5:06	\$ 24,762
Cutler Hammer-Gould Circ Pump Safet	7/2012	500.00	2 Each	1,000	15:00	2:06	1,078
Fire Alarm (Pull Switches)	7/2022	1,000.00	1 Allow	1,000	5:00	2:06	1,078
Fire Alarm Panel System	7/2015	10,000.00	1 Each	10,000	20:00	10:06	13,697
Fire Extinguishers	7/2020	150.00	43 Each	6,450	10:00	5:06	7,606
Fire Riser Control Valves	7/2020	2,500.00	1 Allow	2,500	10:00	5:06	2,948
Fire Riser-Control Valves-Compressor	7/2010	6,500.00	3 Each	19,500	20:00	5:06	22,993
Fire Sprinklers	7/2020	2,500.00	1 Allow	2,500	10:00	5:06	2,948
Honeywell Fire Alarm Panel-Office	4/10 - 4/16	1,800.00	2 Each	3,600	15:00	3:03	3,984
IEI Electronics Panels	7/2010	800.00	8 Each	6,400	20:00	5:06	7,547
Palmer Controller	7/2010	3,000.00	1 Each	3,000	20:00	5:06	3,537
TAS Smart Start	7/2010	2,000.00	1 Each	2,000	20:00	5:06	2,358
				\$ 78,950			\$ 94,536
<b>Fitness</b>							
Fitness Room Rubber Flooring	7/2019	\$ 12.00	800 SF	\$ 9,600	15:00	9:06	\$ 12,761
				\$ 9,600			\$ 12,761
<b>Flooring</b>							
Elevator Lobby Tile	7/2020	\$ 5,000.00	1 Allow	\$ 5,000	15:00	10:06	\$ 6,849

# Horizon Towers Condominium Association

Analysis Date - January 1, 2025

Inflation:3.00% Investment:3.50% Contribution Factor:0.00% Calc:Future

## Component List - Summary

Category Component	Service Date	Basis Cost	Quantity	Current Cost	Est Life	Rem Life	Future Cost
Meeting Room Floor Refinishing	7/2010	\$ 1,500.00	1 Job	\$ 1,500	20:00	5:06	\$ 1,769
				\$ 6,500			\$ 8,617
<b>Furniture Interior</b>							
Meeting room Tables/Chairs	7/2022	\$ 2,500.00	1 Allow	\$ 2,500	10:00	7:06	\$ 3,130
				\$ 2,500			\$ 3,130
<b>HVAC</b>							
Common Area Heat Pumps	7/2015	\$ 5,000.00	7 Each	\$ 35,000	20:00	10:06	\$ 47,940
Evapco Cooling Tower	7/2000	50,000.00	1 Job	50,000	30:00	5:06	58,958
Garage Exhaust Fan-Controller	7/2022	5,000.00	1 Allow	5,000	7:00	4:06	5,722
Lochinvar FTxl Fire Tube Boiler	7/2015	28,000.00	2 Each	56,000	20:00	10:06	76,704
PK Thermific Velox Boiler	7/2015	7,500.00	1 Job	7,500	20:00	10:06	10,273
Roof Vents-Fans	7/2020	7,500.00	1 Allow	7,500	10:00	5:06	8,844
				\$ 161,000			\$ 208,440
<b>Interior Surfaces</b>							
Ceiling Acoustic Tile Panels	7/2020	\$ 1,000.00	1 Allow	\$ 1,000	5:00	0:06	\$ 1,015
				\$ 1,000			\$ 1,015
<b>Landscape</b>							
Landscape Replenishment	7/2023	\$ 3,000.00	1 Allow	\$ 3,000	4:00	2:06	\$ 3,233
Landscape Round River Rock	7/2020	1,500.00	1 Allow	1,500	12:00	7:06	1,878
				\$ 4,500			\$ 5,111
<b>Lighting</b>							
Lantern Pole Light-Sngl/Dbf	7/2015	\$ 1,500.00	1 Allow	\$ 1,500	15:00	5:06	\$ 1,769
Street Pole Lights	7/2005	2,500.00	11 Each	27,500	25:00	5:06	32,427
				\$ 29,000			\$ 34,195
<b>Painting</b>							
Balcony Railings Paint	7/2020	\$ 10,000.00	1 Allow	\$ 10,000	7:00	2:06	\$ 10,778
Building Exterior-Stucco Painting/Caulk	7/2013	4.00	50,000	200,000	15:00	3:06	222,113
Patio Gate-Fence Painting	7/2022	750.00	1 Allow	750	12:00	9:06	997
				\$ 210,750			\$ 233,888
<b>Plumbing</b>							
Culverts-Storm Drains	7/2024	\$ 5,000.00	1 Allow	\$ 5,000	8:00	7:06	\$ 6,260
Misc Pumps-Pipes/Valves	7/2024	10,000.00	1 Allow	10,000	3:00	2:06	10,778
Patio Drains	7/2022	1,000.00	1 Allow	1,000	3:00	0:06	1,015
Roof Drains	7/2020	1,000.00	1 Allow	1,000	7:00	2:06	1,078
Sewer Lateral Lines	7/2023	10,000.00	1 Allow	10,000	3:00	1:06	10,460
Sewer Stack Replacement	7/2016	5,400.00	1 Allow	5,400	15:00	6:06	6,561
Taco VFD	7/2010	6,000.00	2 Each	12,000	20:00	5:06	14,150
				\$ 44,400			\$ 50,301
<b>Pool</b>							
Fiberglass Pool	7/2010	\$ 17,000.00	1 Job	\$ 17,000	20:00	5:06	\$ 20,046
Pentair Tagelus Pool Filter	7/2015	750.00	1 Each	750	15:00	5:06	884

# Horizon Towers Condominium Association

Analysis Date - January 1, 2025

Inflation:3.00% Investment:3.50% Contribution Factor:0.00% Calc:Future

## Component List - Summary

Category Component	Service Date	Basis Cost	Quantity	Current Cost	Est Life	Rem Life	Future Cost
Pentair WhisperFlo	7/2012	\$ 750.00	1 Each	\$ 750	15:00	2:06	\$ 808
Pool Area Flourescent Lights-Changed t	7/2024	1,500.00	1 Allow	1,500	15:00	14:06	2,316
Pool Area Windows	7/2010	1,500.00	2 Job	3,000	15:00	0:06	3,045
Pool Deck Carpet-Replacement	7/2010	2,500.00	1 Job	2,500	15:00	0:06	2,538
Sauna Heater	7/2015	1,200.00	1 Job	1,200	15:00	5:06	1,415
Sauna Renovation	7/2010	4,500.00	1 Job	4,500	20:00	5:06	5,306
Steam Room Renovation	7/2010	4,500.00	1 Job	4,500	20:00	5:06	5,306
Steamist- Room-Steam Unit	7/2015	1,400.00	1 Job	1,400	15:00	5:06	1,651
				\$ 37,100			\$ 43,316
<b>Renovation</b>							
Common Area Half Bath Renovation	7/2022	\$ 875.00	1 Job	\$ 875	15:00	12:06	\$ 1,273
Community Room Remodel-Cabinets-C	7/2022	7,500.00	1 Allow	7,500	20:00	17:06	12,670
Laundry Room Remodel-Flooring-Cabin	7/2024	2,250.00	1 Allow	2,250	5:00	4:06	2,575
Meeting Room Kitchen Renovation-Cab	7/2010	4,500.00	1 Job	4,500	20:00	5:06	5,306
				\$ 15,125			\$ 21,824
<b>Roofing</b>							
Flat Roof Membrane-Rock	7/10 - 7/24	\$ 12.00	20,468 SF	\$ 245,616	20:00	7:09	\$ 313,954
Roof Parapet Flashing	7/2020	10,000.00	1 Allow	10,000	10:00	5:06	11,792
				\$ 255,616			\$ 325,745
<b>Security</b>							
Intercom Entry	7/2020	\$ 1,250.00	1 Job	\$ 1,250	12:00	7:06	\$ 1,565
Surveillance Cameras-System	7/2010	10,000.00	1 Job	10,000	20:00	5:06	11,792
				\$ 11,250			\$ 13,356
				\$ 2,317,591			\$ 2,952,408



# Horizon Towers Condominium Association

Analysis Date - January 1, 2025

Inflation:3.00% Investment:3.50% Contribution Factor:0.00% Calc:Future

## Supplementary Information on Future Major Repairs and Replacements

Category	Estimated Useful Lives Life YY:MM	Estimated Remaining Useful Lives Life YY:MM	Estimated Future Replacement Cost
Appliances	4:00 -20:00	3:06 - 7:06	\$ 13,676
Art/Decorator Package	10:00	7:06	3,130
Asphalt	4:00 -30:00	1:06 -15:06	210,515
Balconies-Decks	8:00 -10:00	0:06 - 5:06	14,330
Building Exterior	7:00 -20:00	1:06 -19:06	28,820
Concrete	3:00 -30:00	0:06 - 2:06	810,239
Doors-Windows	10:00 -20:00	3:06 -15:06	50,191
Elevator	20:00	15:06 -20:06	562,199
Entertainment	50:00	9:06	997
Equipment	15:00 -25:00	5:06 -21:06	184,458
Exterior Surfaces	15:00	5:06	11,792
Fences-Walls-Gates	10:00 -12:00	4:06 - 5:06	5,826
Fire Safety	5:00 -20:00	0:03 -10:06	94,537
Fitness	15:00	9:06	12,761
Flooring	15:00 -20:00	5:06 -10:06	8,618
Furniture Interior	10:00	7:06	3,130
HVAC	7:00 -30:00	4:06 -10:06	208,441
Interior Surfaces	5:00	0:06	1,015
Landscape	4:00 -12:00	2:06 - 7:06	5,111
Lighting	15:00 -25:00	5:06	34,196
Painting	7:00 -15:00	2:06 - 9:06	233,888
Plumbing	3:00 -20:00	0:06 - 7:06	50,302
Pool	15:00 -20:00	0:06 -14:06	43,315
Renovation	5:00 -20:00	4:06 -17:06	21,824
Roofing	10:00 -20:00	5:06 -19:06	325,746
Security	12:00 -20:00	5:06 - 7:06	13,357
			<u>2,952,408</u>