



Vertical Hawaii

Home Inspections & Reserve Studies LLC

Makaha Surfside

2024 Reserve Study
January 1, 2024



Prepared By:



VERTICAL HAWAI'I

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Makaha Surfside Project Summary

Vertical Hawaii performed a Level III Reserve Study using the Cash Flow funding method of analysis for Makaha Surfside. This reserve study has been prepared for the fiscal year ending December 31, 2024. The estimated reserve fund ending balance, provided by management, as of December 31, 2023, is anticipated to total approximately \$4,693,000.00.

An onsite visit was performed with Makaha Surfside Resident Manager and various Board Members in 2022. Access was provided to most of the common areas/elements except common elements located within units or common elements/areas that were not accessible or reasonably accessible. Only a visual observation was conducted. A reserve study is not an intrusive forensic inspection, code compliance inspection, engineering analysis, hazardous materials investigation, pest/termite inspection, etc. The reserve study is not an audit or quality inspection of the project.

The reserve study is assembled from information provided to us in part by representatives of the Association, the managing agent, directors, information provided by vendors and gathered from on-site visits, and review of the available governing documents, resolutions, and building drawings. This information and resources are considered to be reliable.

Provided that the Association implements the Cash Flow funding plan enclosed, it is our opinion that the Association's current reserve fund balance and funding plans meet projected future capital expenditures. According to the funding plan the Association will be required to increase the annual reserve fund contributions as presented in funding projections. Interest earned on reserve contributions must remain in the reserve accounts to meet future funding requirements. This funding plan complies with HRS 514B-148 and HAR 16-107.

It is important to recognize that a reserve study is an estimated financial forecast of future funds required to maintain the capital components of the project. HRS 514B-148 and HAR 16-107 requires using reasonable efforts to project inflation, interest income, component inventory, component life & remaining life, and replacement costs of the project's components. As of February 2024, the Seven Year Treasury Rate was 4.31%. This reserve study factors an interest rate totaling 3.0%. As of January 2024, the Honolulu consumer price index increased by 3.9% over the past twelve months. This reserve study factors an inflation rate of 3.9% for fiscal year 2024 and 2.5% for all subsequent fiscal years. The inflation rate will need to be reviewed next fiscal year and adjusted accordingly.

It has been assumed, unless otherwise noted in this report, that all assets have been designed and constructed properly and that each estimated useful life will approximate that of the norm per industry standards and/or manufacturer's specifications. It is also assumed that regular maintenance will be performed on the components. In some cases, estimates may have been used on assets, which have an indeterminable but potential liability to the Association. The components useful life, quantity, and replacement cost are approximations.

A reserve study is a financial planning tool and an estimate to be used for annual budgeting purposes. This reserve study reflects that the Association is funded to complete the current and future scheduled capital expenditures and has complied with the reserve requirements.

Vertical Hawaii would like to thank you for using our services. We invite you to call us at any time, should you have questions, comments or need assistance. Subject to not violating HRS 514B-148 or HAR 16-107, any of the parameters and estimates used in this study may be changed at your request, after which we will provide a revised study.

Jonathan Billings RS-265
Vertical Hawaii, President

Makaha Surfside

Project Summary

Project Description

Pursuant to Section 1. of the Declaration “The project will consist of three concrete and hallow tile apartment buildings and a concrete and a concrete and hallow tile parking building and parking areas, and two recreation areas...”.

Unfunded Components

Several items within this study are marked “unfunded” and therefore are not included in the funding projection. The “unfunded” items are summarized in the Annual Expenditure Spreadsheet and Component Summary Report. Many items with a useful life longer than 30 years have been marked “unfunded” as allowed by HAR 16-107-71.

Unless otherwise advised by the Board of Directors, these components will remain unfunded and are not included in the funding projection. Including unfunded components are meant to identify Association responsibility and to disclose which components are not funded in this reserve study.

General Reserve Fund/Professional Services

The enclosed reserve study includes an annual general reserve fund for component or professional services under \$12,000.00. The general reserve fund is meant to capture most expenses that are relatively minor such as, but not limited to, sauna heaters, conference room renovation, Building C rolldown shutters. AOAO unit partial window/door replacement, employee breakroom renovation, shuffleboard coating system, minor fire safety equipment repairs, flag pole replacement, partial golf cart replacement, office split AC system, rooftop exhaust shrouds, landscape upgrades, partial rooftop flood light replacement, lobby furniture, drywell pump, partial elevator pit sump pump replacement, water heater, office equipment/furniture, partial pool equipment replacement, outdoor shower, outdoor furniture partial replacement, AOAO unit appliances, building signage, water feature, etc.

Reserve Specialist

The preparer of this reserve study holds a Reserve Specialist designation through Community Association Institute (CAI) and has performed reserve studies in Hawaii for approximately twelve years. The Reserve Specialist utilizes historical information regarding the association, local contractors/vendors/third party professionals, and local & national publications to determine the useful/remaining life & replacement costs. The Reserve Specialist is only obligated to perform a visual inspection of accessible components. No intrusive/destructive testing or inspections are performed.

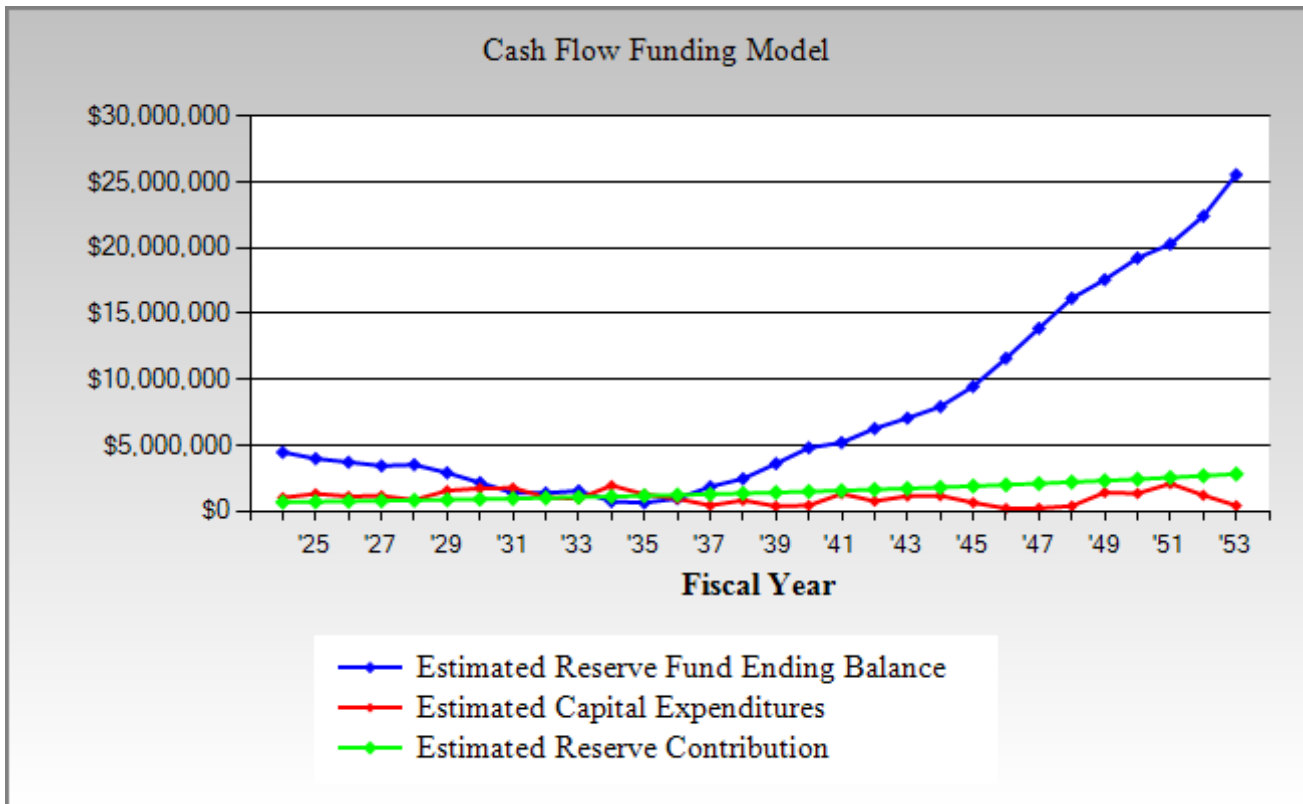
Conflict of Interest

Vertical Hawaii or the Reserve Specialist certifies they have no affiliations with or involvement in any organization or entity with financial interest, membership, employment, or other equity interest that would cause a conflict of interest.

Makaha Surfside
Cash Flow Funding Model Summary

Report Date	January 1, 2023
Budget Year Beginning	January 1, 2024
Budget Year Ending	December 31, 2024
Total Units	454

<i>Report Parameters</i>	
Interest Rate on Reserve Deposit	3.00%
2024 Beginning Balance	\$4,693,000



<i>Current Assessment Funding Model Summary of Calculations</i>	
Required Annual Contribution	\$685,947.00
Average Net Annual Interest Earned	<u>\$130,522.76</u>
Total Annual Allocation to Reserves	\$816,469.76

Makaha Surfside
Cash Flow Funding Model Projection

Beginning Balance: \$4,693,000

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves
2024		8,650	<i>EV Rebate</i>		
2024	16,780,959	685,947	130,523	1,036,838	4,481,282
2025	17,298,881	720,244	116,278	1,325,595	3,992,208
2026	17,620,722	756,257	108,570	1,129,480	3,727,555
2027	17,766,208	794,069	100,455	1,173,109	3,448,970
2028	17,807,263	833,773	102,757	857,504	3,527,997
2029	17,999,835	875,462	85,037	1,568,895	2,919,600
2030	18,449,531	919,235	63,096	1,735,623	2,166,308
2031	18,910,469	965,196	40,805	1,771,339	1,400,970
2032	19,382,931	1,013,456	40,475	1,065,267	1,389,635
2033	19,867,204	1,064,129	45,166	948,221	1,550,709
2034	20,363,584	1,117,335	21,482	1,951,993	737,533
2035	20,872,374	1,173,202	18,866	1,281,883	647,718
2036	21,393,883	1,231,862	27,911	949,220	958,271
2037	21,928,430	1,293,455	54,361	439,706	1,866,381
2038	22,476,341	1,358,128	71,906	827,659	2,468,756
2039	23,037,950	1,426,035	105,343	383,365	3,616,768
2040	23,613,599	1,497,336	140,268	438,508	4,815,864
2041	24,203,638	1,572,203	151,760	1,329,406	5,210,420
2042	24,808,429	1,650,813	182,883	765,133	6,278,983
2043	25,428,340	1,733,354	205,927	1,148,092	7,070,173
2044	26,063,749	1,820,022	231,308	1,179,928	7,941,574
2045	26,715,042	1,911,023	276,039	651,294	9,477,342
2046	27,382,618	2,006,574	338,099	213,943	11,608,072
2047	28,066,884	2,106,903	404,449	233,347	13,886,076
2048	28,768,256	2,212,248	470,989	398,698	16,170,614
2049	29,487,162	2,322,860	512,016	1,426,279	17,579,211
2050	30,224,041	2,439,003	559,991	1,351,847	19,226,358
2051	30,979,342	2,560,953	590,741	2,095,961	20,282,091
2052	31,753,526	2,689,001	652,714	1,213,949	22,409,857
2053	32,547,064	2,823,451	744,216	426,111	25,551,412

Makaha Surfside
Component Summary

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Asphalt - Seal Coat/Repair Fund; Covered A & B Parking	1974	2024	10	40	0	39,000 Sq Ft	1.29	50,310
Asphalt - Seal Coat/Repair Fund; Uncovered	1974	2024	5	45	0	22,000 Sq Ft	1.29	28,380
Concrete/Spall - General Repair Fund	2022	2024	5	-3	0	1 Project	25,900.00	25,900
Concrete/Spall - Sidewalk Repair Fund	2022	2024	15	-13	0	1 Project	77,700.00	77,700
Door/Windows - Common Area Skylights (50%)	2001	2024	20	3	0	9 Per	1,554.00@ 50%	6,993
Electrical - Condition Assessment/Consulting (One-Time Only)	2021	2024	5	-2	0	1 Project	10,360.00	10,360
Electrical - EV Charging Stations (One-Time Expense)	2024	2024	15	0	0	1 Project	17,000.00	17,000
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	1974	2024	1	49	0	1 Project	16,265.20	16,265
Electrical - Photovoltaic System; Removal/Reinstallation (50%: One-Time Expense)	2017	2024	20	-13	0	1 Project	207,200.00@ 50%	103,600
Exterior Finish - Painting System & Concrete Spalling; Building C/Laundry C (25%)	2014	2024	8	2	0	1 Project	675,000.00@ 25%	168,750
General Reserve Fund/Professional Services	2019	2024	1	0	0	1 Project	12,000.00	12,000
HVAC - Exhaust Fans; Replacement (20%)	1974	2024	25	25	0	75 Per	6,216.00@ 20%	93,240
Lighting - Corridor/EXIT; Replacement Fund: Building C	2000	2024	16	8	0	1 Project	20,720.00	20,720
Plumbing - Drain, Waste, Vent, & Supply Line Plumbing System; Condition Assessment	1974	2024	10	40	0	1 Project	41,440.00	41,440
Plumbing - Drain, Waste, Vent, & Supply Line Plumbing System; Replacement (Five-Time Expense)	1974	2024	1	49	0	1 Project	100,000.00	100,000
Roofing - Coating System (50%: Pending Assessment)	1994	2024	20	10	0	64,000 Sq Ft	7.77@ 50%	248,640
Structural - Condition Assessment/Consulting	2024	2024	25	0	0	1 Project	15,540.00	15,540
AOAO Unit - Partial Renovation	2010	2025	20	-5	1	1 Project	31,080.00	31,080
Door/Windows - Common Area Skylights (50%)	2001	2025	20	4	1	9 Per	1,554.00@ 50%	6,993
Electrical - Photovoltaic System; Removal/Reinstallation (50%: One-Time Expense)	2017	2025	20	-12	1	1 Project	207,200.00@ 50%	103,600
Exercise Room - Fitness Equipment	2000	2025	20	5	1	1 Project	25,900.00	25,900
Exercise Room - Renovation	2000	2025	20	5	1	1 Project	20,720.00	20,720
Exterior Finish - Painting System & Concrete Spalling; Building C/Laundry C (75%)	2014	2025	8	3	1	1 Project	675,000.00@ 75%	506,250
Exterior Finish - Wood Repair Fund	2000	2025	10	15	1	1 Project	10,360.00	10,360
HVAC - Exhaust Fans; Replacement (40%)	1974	2025	25	26	1	75 Per	6,216.00@ 40%	186,480
Roofing - Coating System (50%: Pending Assessment)	1994	2025	20	11	1	64,000 Sq Ft	7.77@ 50%	248,640
Storm Drain - Condition Assessment	1974	2025	30	21	1	1 Project	8,000.00	8,000
Exterior Finish - Painting System & Concrete Spalling; Building A Mauka/Ends (60%: One-Time Expense)	2016	2026	10	0	2	1 Project	450,000.00@ 60%	270,000
Fire Safety Equipment - Fire Alarm System (50%)	2015	2026	30	-19	2	1 Project	673,400.00@ 50%	336,700
Fire Safety Equipment - Standpipe Test & Repair Fund	2021	2026	5	0	2	1 Project	20,720.00	20,720

Makaha Surfside
Component Summary

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
HVAC - Exhaust Fans; Replacement (40%)	1974	2026	25	27	2	75 Per	6,216.00@ 40%	186,480
Lighting - Corridor/EXIT; Replacement Fund: Building A	2000	2026	16	10	2	1 Project	20,720.00	20,720
Security - Surveillance System Replacement Fund	2000	2026	15	11	2	1 Project	89,096.00	89,096
Trash - Bins (21%)	2023	2026	3	0	2	14 Per	3,108.00@ 21%	9,320
Common Restroom - Renovation; Lobby	1994	2027	20	13	3	2 Per	20,720.00	41,440
Door/Windows - Common Area Doors (1.5%)	2022	2027	5	0	3	73 Per	5,180.00@ 15%	56,721
Exterior Finish - Painting System & Concrete Spalling; Building A Mauka/Ends (40%: One-Time Expense)	2017	2027	10	0	3	1 Project	450,000.00@ 40%	180,000
Exterior Finish - Painting System & Concrete Spalling; Building B (60%: One Time-Expense)	2017	2027	10	0	3	1 Project	300,000.00@ 60%	180,000
Fire Safety Equipment - Fire Alarm System (50%)	2015	2027	30	-18	3	1 Project	673,400.00@ 50%	336,700
Lighting - Corridor/EXIT; Replacement Fund: Building B	2000	2027	16	11	3	1 Project	20,720.00	20,720
Lobby - Floor Covering; Tile	2000	2027	25	2	3	1,050 Sq Ft	46.62	48,951
Lobby - Mailboxes	1974	2027	50	3	3	1 Project	62,160.00	62,160
Lobby/Office - Renovation	2000	2027	25	2	3	1 Project	20,720.00	20,720
Asphalt - Reconstruction; Covered Parking A & B	1974	2028	35	19	4	39,000 Sq Ft	6.73	262,470
Asphalt - Reconstruction; Uncovered	2000	2028	25	3	4	22,000 Sq Ft	5.18	113,960
Exterior Finish - Painting System & Concrete Spalling; Building B Mauka (40%: One-Time Expense)	2017	2028	10	1	4	1 Project	300,000.00@ 40%	120,000
Fencing - Property Entrance	2005	2028	18	5	4	1 Project	54,908.00	54,908
Plumbing - Domestic Water Supply; Valves, Pressure Reducing Valves, & Fittings	2018	2028	10	0	4	1 Project	10,360.00	10,360
R&M - Storm Drain Channel System	1974	2028	5	49	4	1 Project	15,540.00	15,540
Recreation Deck - Pergola; BBQ Area	1974	2028	30	24	4	1 Project	62,160.00	62,160
Concrete/Spall - Spalling Repair Fund	2022	2029	5	2	5	1 Project	25,900.00	25,900
Parking - Carports; Repair Fund	1974	2029	10	45	5	3 Per	4,144.00	12,432
Plumbing - Drain, Waste, Vent, & Supply Line Plumbing System; Replacement (33%)	1974	2029	50	5	5	454 Per Unit	8,000.00@ 33%	1,210,667
Roofing - Gutters; Buildings & Garage (33%)	2019	2029	10	0	5	3,320 LF	25.90@ 33%	28,663
Concrete/Spall - Post Tension Repair Fund	2005	2030	20	5	6	1 Project	103,600.00	103,600
Lighting - Light Poles; Pole Replacement	1974	2030	40	16	6	13 Per	5,180.00	67,340
Plumbing - Drain, Waste, Vent, & Supply Line Plumbing System; Replacement (33%)	1974	2030	50	6	6	454 Per Unit	8,000.00@ 33%	1,210,667
Security - Renovation & Furniture Replacement; Guard Shack	2000	2030	30	0	6	1 Project	68,376.00	68,376
Exterior Finish - Coating System; Top Coat: Parking Garage Deck (33%)	2021	2031	10	0	7	39,400 Sq Ft	8.29@ 33%	108,875
Exterior Finish - Concrete & Spall Repairs; Parking Garage	2021	2031	10	0	7	1 Project	103,600.00	103,600
Plumbing - Drain, Waste, Vent, & Supply Line Plumbing System; Replacement (33%)	1974	2031	50	7	7	454 Per Unit	8,000.00@ 33%	1,210,667
Exterior Finish - Coating System; Building C Corridors (22%)	2012	2032	20	0	8	42,000 Sq Ft	15.54@ 22%	143,590

Makaha Surfside
Component Summary

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Exterior Finish - Painting System; Exterior Parking Garage Structure (33%)	2021	2032	10	1	8	1 Project	173,012.00@ 33%	57,671
Railing - Corridors & Lanais (33%)	1974	2032	50	8	8	4,005 LF	300.00@ 33%	400,500
Corridor - Floor Covering; Tile	1999	2033	25	9	9	4,100 Sq Ft	46.62	191,142
Parking - Rolling Gate; Repair Fund	2023	2033	10	0	9	1 Project	10,360.00	10,360
Common Restroom - Renovation; Recreation Building	1994	2034	30	10	10	2 Per	62,160.00	124,320
Door/Windows - Common Area Window Systems	1974	2034	50	10	10	1 Project	20,720.00	20,720
Exterior Finish - Coating System; Building A Corridors (50%)	2012	2034	20	2	10	42,000 Sq Ft	15.54@ 50%	326,340
Exterior Finish - Painting System & Concrete Spalling; Building A/Laundry A (50%)	2019	2034	8	7	10	1 Project	650,000.00@ 50%	325,000
Railing - Corridors & Lanais (33%)	1974	2034	50	10	10	4,005 LF	300.00@ 33%	400,500
Roofing - Roof Hatch	1974	2034	60	0	10	3 Per	5,180.00	15,540
Trash Chute Doors	2004	2034	30	0	10	12 Per	1,657.60	19,891
Trash Chute Replacement	1974	2034	60	0	10	12 Per Floor	6,216.00	74,592
Exterior Finish - Coating System; Building B Corridors (38%)	2012	2035	20	3	11	42,000 Sq Ft	15.54@ 38%	248,018
Exterior Finish - Coating System; Pool Deck A	2020	2035	15	0	11	1 Project	33,152.00	33,152
Exterior Finish - Painting System & Concrete Spalling; Building A/Laundry A (50%)	2019	2035	8	8	11	1 Project	650,000.00@ 50%	325,000
Exterior Finish - Painting System & Concrete Spalling; Building B (50%)	2017	2035	8	10	11	1 Project	500,000.00@ 50%	250,000
Laundry Room Buildings - Exterior/Exhaust Equipment Fund	2015	2035	20	0	11	2 Per	10,360.00	20,720
Lighting - Light Poles; Fixture Replacement	2000	2035	20	15	11	13 Per	1,554.00	20,202
Pool - Filtration System; Skimmers: Pool A (50%)	2013	2035	15	7	11	2 Per	6,216.00@ 50%	6,216
Railing - Garage Cable Replacement Fund	2023	2035	5	7	11	1 Project	15,540.00	15,540
Exterior Finish - Painting System & Concrete Spalling; Building B (50%)	2017	2036	8	11	12	1 Project	500,000.00@ 50%	250,000
Railing - Corridors & Lanais (33%)	1974	2036	50	12	12	4,005 LF	300.00@ 33%	400,500
Elevator - Cab Refurbishment/Panel Replacement (Two-Time Expense)	2016	2037	20	1	13	5 Per	46,620.00	233,100
Exterior Finish - Coating System; Pool Deck C	2023	2038	15	0	14	1 Project	34,188.00	34,188
Fencing - Chain Link; Buildings: Repair Fund	2020	2038	18	0	14	1 Project	194,768.00	194,768
Fencing - Property Line; Repair Fund: Ocean Side	2020	2038	18	0	14	1 Project	239,316.00	239,316
Pool - Filtration System; Skimmers: Pool C	1974	2038	30	34	14	3 Per	6,216.00	18,648
Pool - Tile/Railing Replacement; Pool A	2018	2038	20	0	14	1 Project	31,080.00	31,080
Common Restroom - Sauna Renovation	2019	2039	20	0	15	2 Per	10,360.00	20,720
Electrical - EV Charging Stations	2039	2039	15	0	15	2 Per	8,500.00	17,000
Pool - Tile/Railing Replacement; Pool B	2020	2040	20	0	16	1 Project	62,160.00	62,160
Fencing - Pool Deck; Pool A	2018	2043	25	0	19	1 Project	22,792.00	22,792
Fencing - Pool Deck; Pool C	2018	2043	25	0	19	1 Project	40,404.00	40,404

Makaha Surfside
Component Summary

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Roofing - Laundry Building	2021	2046	25	0	22	1 Project	23,828.00	23,828
Pool Deck - Pergola Replacement	2021	2051	30	0	27	1 Project	44,548.00	44,548
Elevator - Modernization	2016	2056	40	0	32	5 Per	652,680.00	3,263,400
Appliance - Laundry Machines (Unfunded - Third Party Owned)	<i>Unfunded</i>							
Door/Windows - Unit Entry Door, Lanai Door & Windows (Unfunded - Owner Responsibility)	<i>Unfunded</i>							
Electrical - Submeters (Unfunded - HECO/Owner Responsibility)	<i>Unfunded</i>							
Electrical - Transformer (Unfunded - HECO Transformer)	<i>Unfunded</i>							
Fire Safety Equipment - Fire Extinguishers Recharge/Replace (Unfunded - Operational Expense)	<i>Unfunded</i>							
Gas Tank (Unfunded - Third Party Owned)	<i>Unfunded</i>							
HVAC - Dryer Exhaust Duct Cleaning (Unfunded - Owner Responsibility)	<i>Unfunded</i>							
HVAC - Exhaust Fan Motors (Unfunded - Operational Expenditure)	<i>Unfunded</i>							
HVAC - Exhaust Shroud; Non-Mechanical (Unfunded - General Reserves Fund)	<i>Unfunded</i>							
High Risk Component Inspection (Unfunded - In-House Project)	<i>Unfunded</i>							
Landscaping - Irrigation (Unfunded - Operational Expense)	<i>Unfunded</i>							
Lighting - Parking, Stairwells, Etc. (Unfunded - Operational Expense)	<i>Unfunded</i>							
Office - Equipment; Printer/Copier/Scanner Machine (Unfunded - Lease Equipment)	<i>Unfunded</i>							
Pool/Recreation Deck - Outdoor Furniture Replacement (Unfunded - General Reserves Fund)	<i>Unfunded</i>							
Recreation Deck - Barbeque Grills (Unfunded - Operational Expense)	<i>Unfunded</i>							
Lighting - Flood Lights; Rooftop: Partial Replacement (Unfunded - General Reserves Fund)	<i>Unfunded</i>							
Mechanical Equipment - Sump Pump; Elevators Pumps (Unfunded - General Reserves Fund)	<i>Unfunded</i>							
Plumbing - Waste Stack Cleaning (Unfunded - Pending Assessment)	<i>Unfunded</i>							
Pool - Salt Chlorine Generator System; Pool C (Unfunded - General Reserves Fund)	<i>Unfunded</i>							
Pool Deck - Outdoor Shower/Water Fountain; Pool A (Unfunded - General Reserves Fund)	<i>Unfunded</i>							
Pool Deck - Outdoor Shower/Water Fountain; Pool B (Unfunded - General Reserves Fund)	<i>Unfunded</i>							
Storage Shed/Pool Equipment Room (Unfunded - General Reserves Fund)	<i>Unfunded</i>							
Common Restroom - Sauna Heaters (Unfunded - General Reserves Fund)	<i>Unfunded</i>							

Makaha Surfside
Component Summary

Description	Date in Service	Replacement Year	Useful	Adjustment Remaining	Units	Unit Cost	Current Cost
Elevator - Repair Fund (Unfunded - Operational Expense)							
							<i>Unfunded</i>
Fire Safety Equipment - Hoses and Cabinets (Unfunded - Operational Expense)							
							<i>Unfunded</i>
HVAC - Air Conditioning Unit; Guard Shack & Maintenance Office (Unfunded - Operational Expense)							
							<i>Unfunded</i>
Fire Safety Equipment - Repair Fund (Unfunded - General Reserves Fund)							
							<i>Unfunded</i>
Golf Cart (Used) (Unfunded - General Reserves Fund)							
							<i>Unfunded</i>
Lobby - Furniture Replacement (Unfunded - General Reserves Fund)							
							<i>Unfunded</i>
Pool - Pumps; Pool A (Unfunded - General Reserves Fund)							
							<i>Unfunded</i>
Pool - Pumps; Pool C (Unfunded - General Reserves Fund)							
							<i>Unfunded</i>
Pool - Salt Chlorine Generator System; Pool A (Unfunded - General Reserves Fund)							
							<i>Unfunded</i>
Door/Windows - Rolldown Shutters; Building C (Unfunded - General Reserves Fund)							
							<i>Unfunded</i>
Landscaping - Upgrade/Refurbishment Fund (Unfunded - General Reserves Fund)							
							<i>Unfunded</i>
Office - Equipment/Furniture; Managers Office, Guard Shack (Unfunded - General Reserves Fund)							
							<i>Unfunded</i>
Pool - Filtration System; Sand Filters; Pool A (Unfunded - General Reserves Fund)							
							<i>Unfunded</i>
Storm Drain - Grates/Maintenance Funds (Unfunded - General Reserves Fund)							
							<i>Unfunded</i>
Door/Windows - Unit Entry Door, Lanai Door, & Windows; AOA Unit (Unfunded - General Reserves Fund)							
							<i>Unfunded</i>
Exterior Finish - Murals (Unfunded - In-House Project)							
							<i>Unfunded</i>
Fencing - Chain Link; Farrington & School Side (Unfunded - C&C/School Owned)							
							<i>Unfunded</i>
Lobby - Parcel Mailboxes (Unfunded - USPS)							
							<i>Unfunded</i>
Mechanical Equipment - Drywell Pump (Unfunded - General Reserves Fund)							
							<i>Unfunded</i>
Water Feature - Restoration Fund (Unfunded - General Reserves Fund)							
							<i>Unfunded</i>
Pool Deck - Deck/Coping Edge; Repair Fund (Unfunded - BOD)							
							<i>Unfunded</i>
Pool - Filtration System; Sand Filters; Pool C (Unfunded - General Reserves Fund)							
							<i>Unfunded</i>
AOAO Unit - Appliances/Water Heater (Unfunded - General Reserves Fund)							
							<i>Unfunded</i>
Mechanical Equipment - Water Heater (Unfunded - General Reserves Fund)							
							<i>Unfunded</i>
Electrical - Telecommunication Equipment/Pay Phones (Unfunded - Third Party Equipment)							
							<i>Unfunded</i>

Makaha Surfside
Component Summary

Description	<i>Date in Service</i>	<i>Replacement Year</i>	<i>Useful Adjustment</i>	<i>Remaining</i>	Units	Unit Cost	Current Cost
Flag Poles (Unfunded - General Reserves Fund)							
							<i>Unfunded</i>
Pool Deck - Reconstruction; Pool A & C (Unfunded - HAR 16-107)							
							<i>Unfunded</i>
Electrical - Photovoltaic System (Unfunded - Leased Equipment)							
							<i>Unfunded</i>
Exterior Finish - Coating System; Shuffleboard (Unfunded - General Reserves Fund)							
							<i>Unfunded</i>
HVAC - Air Conditioning Unit; Office (Unfunded - General Reserves Fund)							
							<i>Unfunded</i>
Signage - Building Signage (Unfunded - General Reserves Fund)							
							<i>Unfunded</i>
Conference Room - Renovation (Unfunded - General Reserves Fund)							
							<i>Unfunded</i>
Employee Break Room - Renovation (Unfunded - General Reserves Fund)							
							<i>Unfunded</i>
Seawall (Unfunded - State of Hawaii)							
							<i>Unfunded</i>
Railing - Stairwells/Roof Ladders (Unfunded - HAR 16-107)							
							<i>Unfunded</i>
Total Asset Summary							<u>\$16,780,959</u>

Makaha Surfside
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2024	
Asphalt - Seal Coat/Repair Fund; Covered A & B Parking	50,310
Asphalt - Seal Coat/Repair Fund; Uncovered	28,380
Concrete/Spall - General Repair Fund	25,900
Concrete/Spall - Sidewalk Repair Fund	77,700
Door/Windows - Common Area Skylights (50%)	6,993
Electrical - Condition Assessment/Consulting (One-Time Only)	10,360
Electrical - EV Charging Stations (One-Time Expense)	17,000
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	16,265
Electrical - Photovoltaic System; Removal/Reinstallation (50%: One-Time Expense)	103,600
Exterior Finish - Painting System & Concrete Spalling; Building C/Laundry C (25%)	168,750
General Reserve Fund/Professional Services	12,000
HVAC - Exhaust Fans; Replacement (20%)	93,240
Lighting - Corridor/EXIT; Replacement Fund: Building C	20,720
Plumbing - Drain, Waste, Vent, & Supply Line Plumbing System; Condition Assessment	41,440
Plumbing - Drain, Waste, Vent, & Supply Line Plumbing System; Replacement (Five-Time..	100,000
Roofing - Coating System (50%: Pending Assessment)	248,640
Structural - Condition Assessment/Consulting	15,540
Total for 2024	\$1,036,838
Replacement Year 2025	
AOAO Unit - Partial Renovation	32,292
Door/Windows - Common Area Skylights (50%)	7,266
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	16,900
Electrical - Photovoltaic System; Removal/Reinstallation (50%: One-Time Expense)	107,640
Exercise Room - Fitness Equipment	26,910
Exercise Room - Renovation	21,528
Exterior Finish - Painting System & Concrete Spalling; Building C/Laundry C (75%)	525,994
Exterior Finish - Wood Repair Fund	10,764
General Reserve Fund/Professional Services	12,000
HVAC - Exhaust Fans; Replacement (40%)	193,753
Plumbing - Drain, Waste, Vent, & Supply Line Plumbing System; Replacement (Five-Time..	103,900
Roofing - Coating System (50%: Pending Assessment)	258,337

Makaha Surfside
Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2025 continued...</i>	
Storm Drain - Condition Assessment	8,312
Total for 2025	<u>\$1,325,595</u>
Replacement Year 2026	
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	17,322
Exterior Finish - Painting System & Concrete Spalling; Building A Mauka/Ends (60%: One..	287,543
Fire Safety Equipment - Fire Alarm System (50%)	358,577
Fire Safety Equipment - Standpipe Test & Repair Fund	22,066
General Reserve Fund/Professional Services	12,000
HVAC - Exhaust Fans; Replacement (40%)	198,597
Lighting - Corridor/EXIT; Replacement Fund: Building A	22,066
Plumbing - Drain, Waste, Vent, & Supply Line Plumbing System; Replacement (Five-Time..	106,497
Security - Surveillance System Replacement Fund	94,885
Trash - Bins (21%)	9,926
Total for 2026	<u>\$1,129,480</u>
Replacement Year 2027	
Common Restroom - Renovation; Lobby	45,236
Door/Windows - Common Area Doors (1.5%)	61,917
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	17,755
Exterior Finish - Painting System & Concrete Spalling; Building A Mauka/Ends (40%: One..	196,488
Exterior Finish - Painting System & Concrete Spalling; Building B (60%: One Time-Expen..	196,488
Fire Safety Equipment - Fire Alarm System (50%)	367,542
General Reserve Fund/Professional Services	12,000
Lighting - Corridor/EXIT; Replacement Fund: Building B	22,618
Lobby - Floor Covering; Tile	53,435
Lobby - Mailboxes	67,854
Lobby/Office - Renovation	22,618
Plumbing - Drain, Waste, Vent, & Supply Line Plumbing System; Replacement (Five-Time..	109,160
Total for 2027	<u>\$1,173,109</u>
Replacement Year 2028	
Asphalt - Reconstruction; Covered Parking A & B	293,675

Makaha Surfside
Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2028 continued...</i>	
Asphalt - Reconstruction; Uncovered	127,509
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	18,199
Exterior Finish - Painting System & Concrete Spalling; Building B Mauka (40%: One-Time..	134,267
Fencing - Property Entrance	61,436
General Reserve Fund/Professional Services	12,000
Plumbing - Domestic Water Supply; Valves, Pressure Reducing Valves, & Fittings	11,592
Plumbing - Drain, Waste, Vent, & Supply Line Plumbing System; Replacement (Five-Time..	111,889
R&M - Storm Drain Channel System	17,388
Recreation Deck - Pergola; BBQ Area	69,550
Total for 2028	\$857,504
Replacement Year 2029	
Asphalt - Seal Coat/Repair Fund; Uncovered	32,548
Concrete/Spall - General Repair Fund	29,704
Concrete/Spall - Spalling Repair Fund	29,704
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	18,654
General Reserve Fund/Professional Services	12,000
Parking - Carports; Repair Fund	14,258
Plumbing - Drain, Waste, Vent, & Supply Line Plumbing System; Replacement (33%)	1,388,467
Roofing - Gutters; Buildings & Garage (33%)	32,872
Trash - Bins (21%)	10,689
Total for 2029	\$1,568,895
Replacement Year 2030	
Concrete/Spall - Post Tension Repair Fund	121,785
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	19,120
General Reserve Fund/Professional Services	12,000
Lighting - Light Poles; Pole Replacement	79,160
Plumbing - Drain, Waste, Vent, & Supply Line Plumbing System; Replacement (33%)	1,423,179
Security - Renovation & Furniture Replacement; Guard Shack	80,378
Total for 2030	\$1,735,623
Replacement Year 2031	
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	19,598

Makaha Surfside
Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2031 continued...</i>	
Exterior Finish - Coating System; Top Coat: Parking Garage Deck (33%)	131,186
Exterior Finish - Concrete & Spall Repairs; Parking Garage	124,830
Fire Safety Equipment - Standpipe Test & Repair Fund	24,966
General Reserve Fund/Professional Services	12,000
Plumbing - Drain, Waste, Vent, & Supply Line Plumbing System; Replacement (33%)	1,458,758
	\$1,771,339
Total for 2031	
Replacement Year 2032	
Door/Windows - Common Area Doors (1.5%)	70,053
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	20,088
Exterior Finish - Coating System; Building C Corridors (22%)	177,340
Exterior Finish - Painting System & Concrete Spalling; Building C/Laundry C (25%)	208,414
Exterior Finish - Painting System; Exterior Parking Garage Structure (33%)	71,226
General Reserve Fund/Professional Services	12,000
Railing - Corridors & Lanais (33%)	494,635
Trash - Bins (21%)	11,511
	\$1,065,267
Total for 2032	
Replacement Year 2033	
Corridor - Floor Covering; Tile	241,971
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	20,590
Exterior Finish - Painting System & Concrete Spalling; Building C/Laundry C (75%)	640,872
General Reserve Fund/Professional Services	12,000
Parking - Rolling Gate; Repair Fund	13,115
R&M - Storm Drain Channel System	19,672
	\$948,221
Total for 2033	
Replacement Year 2034	
Asphalt - Seal Coat/Repair Fund; Covered A & B Parking	65,281
Asphalt - Seal Coat/Repair Fund; Uncovered	36,825
Common Restroom - Renovation; Recreation Building	161,314
Concrete/Spall - General Repair Fund	33,607
Concrete/Spall - Spalling Repair Fund	33,607
Door/Windows - Common Area Window Systems	26,886
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	21,105

Makaha Surfside
Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2034 continued...</i>	
Exterior Finish - Coating System; Building A Corridors (50%)	423,449
Exterior Finish - Painting System & Concrete Spalling; Building A/Laundry A (50%)	421,710
General Reserve Fund/Professional Services	12,000
Plumbing - Drain, Waste, Vent, & Supply Line Plumbing System; Condition Assessment	53,771
Railing - Corridors & Lanais (33%)	519,676
Roofing - Roof Hatch	20,164
Trash Chute Doors	25,810
Trash Chute Replacement	96,788
Total for 2034	\$1,951,993
Replacement Year 2035	
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	21,633
Exterior Finish - Coating System; Building B Corridors (38%)	329,866
Exterior Finish - Coating System; Pool Deck A	44,092
Exterior Finish - Painting System & Concrete Spalling; Building A/Laundry A (50%)	432,253
Exterior Finish - Painting System & Concrete Spalling; Building B (50%)	332,502
Exterior Finish - Wood Repair Fund	13,779
General Reserve Fund/Professional Services	12,000
Laundry Room Buildings - Exterior/Exhaust Equipment Fund	27,558
Lighting - Light Poles; Fixture Replacement	26,869
Pool - Filtration System; Skimmers: Pool A (50%)	8,267
Railing - Garage Cable Replacement Fund	20,668
Trash - Bins (21%)	12,396
Total for 2035	\$1,281,883
Replacement Year 2036	
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	22,174
Exterior Finish - Painting System & Concrete Spalling; Building B (50%)	340,815
Fire Safety Equipment - Standpipe Test & Repair Fund	28,247
General Reserve Fund/Professional Services	12,000
Railing - Corridors & Lanais (33%)	545,985
Total for 2036	\$949,220
Replacement Year 2037	
Door/Windows - Common Area Doors (1.5%)	79,258

Makaha Surfside
Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2037 continued...</i>	
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	22,728
Elevator - Cab Refurbishment/Panel Replacement (Two-Time Expense)	325,720
General Reserve Fund/Professional Services	12,000
Total for 2037	\$439,706
Replacement Year 2038	
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	23,296
Exterior Finish - Coating System; Pool Deck C	48,967
Fencing - Chain Link; Buildings: Repair Fund	278,961
Fencing - Property Line; Repair Fund: Ocean Side	342,766
General Reserve Fund/Professional Services	12,000
Plumbing - Domestic Water Supply; Valves, Pressure Reducing Valves, & Fittings	14,838
Pool - Filtration System; Skimmers: Pool C	26,709
Pool - Tile/Railing Replacement; Pool A	44,515
R&M - Storm Drain Channel System	22,258
Trash - Bins (21%)	13,349
Total for 2038	\$827,659
Replacement Year 2039	
Asphalt - Seal Coat/Repair Fund; Uncovered	41,664
Common Restroom - Sauna Renovation	30,419
Concrete/Spall - General Repair Fund	38,023
Concrete/Spall - Sidewalk Repair Fund	114,070
Concrete/Spall - Spalling Repair Fund	38,023
Electrical - EV Charging Stations	24,957
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	23,879
General Reserve Fund/Professional Services	12,000
Parking - Carports; Repair Fund	18,251
Roofing - Gutters; Buildings & Garage (33%)	42,079
Total for 2039	\$383,365
Replacement Year 2040	
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	24,476
Exterior Finish - Painting System & Concrete Spalling; Building C/Laundry C (25%)	253,932
General Reserve Fund/Professional Services	12,000
Lighting - Corridor/EXIT; Replacement Fund: Building C	31,179

Makaha Surfside
Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2040 continued...</i>	
Pool - Tile/Railing Replacement; Pool B	93,537
Railing - Garage Cable Replacement Fund	23,384
Total for 2040	\$438,508
Replacement Year 2041	
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	25,087
Exterior Finish - Coating System; Top Coat: Parking Garage Deck (33%)	167,929
Exterior Finish - Concrete & Spall Repairs; Parking Garage	159,793
Exterior Finish - Painting System & Concrete Spalling; Building C/Laundry C (75%)	780,841
Fire Safety Equipment - Standpipe Test & Repair Fund	31,959
General Reserve Fund/Professional Services	12,000
Security - Surveillance System Replacement Fund	137,422
Trash - Bins (21%)	14,376
Total for 2041	\$1,329,406
Replacement Year 2042	
Door/Windows - Common Area Doors (1.5%)	89,674
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	25,715
Exterior Finish - Painting System & Concrete Spalling; Building A/Laundry A (50%)	513,812
Exterior Finish - Painting System; Exterior Parking Garage Structure (33%)	91,175
General Reserve Fund/Professional Services	12,000
Lighting - Corridor/EXIT; Replacement Fund: Building A	32,758
Total for 2042	\$765,133
Replacement Year 2043	
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	26,358
Exterior Finish - Painting System & Concrete Spalling; Building A/Laundry A (50%)	526,658
Exterior Finish - Painting System & Concrete Spalling; Building B (50%)	405,121
Fencing - Pool Deck; Pool A	36,934
Fencing - Pool Deck; Pool C	65,474
General Reserve Fund/Professional Services	12,000
Lighting - Corridor/EXIT; Replacement Fund: Building B	33,576
Parking - Rolling Gate; Repair Fund	16,788
R&M - Storm Drain Channel System	25,182
Total for 2043	\$1,148,092

Makaha Surfside
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2044	
Asphalt - Seal Coat/Repair Fund; Covered A & B Parking	83,565
Asphalt - Seal Coat/Repair Fund; Uncovered	47,139
Concrete/Spall - General Repair Fund	43,020
Concrete/Spall - Spalling Repair Fund	43,020
Door/Windows - Common Area Skylights (50%)	11,615
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	27,016
Exterior Finish - Painting System & Concrete Spalling; Building B (50%)	415,249
General Reserve Fund/Professional Services	12,000
Plumbing - Drain, Waste, Vent, & Supply Line Plumbing System; Condition Assessment	68,832
Roofing - Coating System (50%: Pending Assessment)	412,990
Trash - Bins (21%)	15,481
Total for 2044	\$1,179,928
Replacement Year 2045	
AOAO Unit - Partial Renovation	52,914
Door/Windows - Common Area Skylights (50%)	11,906
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	27,692
Exercise Room - Fitness Equipment	44,095
Exercise Room - Renovation	35,276
Exterior Finish - Wood Repair Fund	17,638
General Reserve Fund/Professional Services	12,000
Railing - Garage Cable Replacement Fund	26,457
Roofing - Coating System (50%: Pending Assessment)	423,315
Total for 2045	\$651,294
Replacement Year 2046	
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	28,384
Fencing - Property Entrance	95,819
Fire Safety Equipment - Standpipe Test & Repair Fund	36,158
General Reserve Fund/Professional Services	12,000
Roofing - Laundry Building	41,582
Total for 2046	\$213,943
Replacement Year 2047	
Common Restroom - Renovation; Lobby	74,124
Door/Windows - Common Area Doors (1.5%)	101,458
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	29,094

Makaha Surfside
Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2047 continued...</i>	
General Reserve Fund/Professional Services	12,000
Trash - Bins (21%)	16,671
Total for 2047	\$233,347
Replacement Year 2048	
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	29,821
Exterior Finish - Painting System & Concrete Spalling; Building C/Laundry C (25%)	309,391
General Reserve Fund/Professional Services	12,000
Plumbing - Domestic Water Supply; Valves, Pressure Reducing Valves, & Fittings	18,994
R&M - Storm Drain Channel System	28,492
Total for 2048	\$398,698
Replacement Year 2049	
Asphalt - Seal Coat/Repair Fund; Uncovered	53,334
Concrete/Spall - General Repair Fund	48,673
Concrete/Spall - Spalling Repair Fund	48,673
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	30,567
Exterior Finish - Painting System & Concrete Spalling; Building C/Laundry C (75%)	951,379
General Reserve Fund/Professional Services	12,000
HVAC - Exhaust Fans; Replacement (20%)	175,223
Parking - Carports; Repair Fund	23,363
Roofing - Gutters; Buildings & Garage (33%)	53,865
Structural - Condition Assessment/Consulting	29,204
Total for 2049	\$1,426,279
Replacement Year 2050	
Concrete/Spall - Post Tension Repair Fund	199,559
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	31,331
Exterior Finish - Coating System; Pool Deck A	63,859
Exterior Finish - Painting System & Concrete Spalling; Building A/Laundry A (50%)	626,031
General Reserve Fund/Professional Services	12,000
HVAC - Exhaust Fans; Replacement (40%)	359,207
Pool - Filtration System; Skimmers: Pool A (50%)	11,974
Railing - Garage Cable Replacement Fund	29,934

Makaha Surfside
Annual Expenditure Detail

Description	Expenditures
<i>Replacement Year 2050 continued...</i>	
Trash - Bins (21%)	17,953
Total for 2050	<u>\$1,351,847</u>
Replacement Year 2051	
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	32,114
Exterior Finish - Coating System; Top Coat: Parking Garage Deck (33%)	214,964
Exterior Finish - Concrete & Spall Repairs; Parking Garage	204,548
Exterior Finish - Painting System & Concrete Spalling; Building A/Laundry A (50%)	641,681
Exterior Finish - Painting System & Concrete Spalling; Building B (50%)	493,601
Fire Safety Equipment - Standpipe Test & Repair Fund	40,910
General Reserve Fund/Professional Services	12,000
HVAC - Exhaust Fans; Replacement (40%)	368,187
Pool Deck - Pergola Replacement	87,956
Total for 2051	<u>\$2,095,961</u>
Replacement Year 2052	
Door/Windows - Common Area Doors (1.5%)	114,790
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	32,917
Exterior Finish - Coating System; Building C Corridors (22%)	290,591
Exterior Finish - Painting System & Concrete Spalling; Building B (50%)	505,941
Exterior Finish - Painting System; Exterior Parking Garage Structure (33%)	116,712
General Reserve Fund/Professional Services	12,000
Lobby - Floor Covering; Tile	99,065
Lobby/Office - Renovation	41,932
Total for 2052	<u>\$1,213,949</u>
Replacement Year 2053	
Asphalt - Reconstruction; Uncovered	236,394
Electrical - Main Switch Gear/Electrical System; Upgrade/Replacement	33,740
Exterior Finish - Coating System; Pool Deck C	70,918
General Reserve Fund/Professional Services	12,000
Parking - Rolling Gate; Repair Fund	21,490
R&M - Storm Drain Channel System	32,236
Trash - Bins (21%)	19,334
Total for 2053	<u>\$426,111</u>