Vertical Hawaii

Home Inspections & Reserve Studies LLC

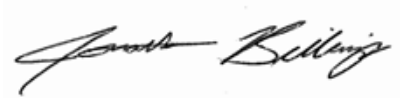
Makaha Surfside

2027 Reserve Study

January 1, 2027



Prepared By:





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Makaha Surfside

Project Summary

Vertical Hawaii performed a Level I 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, 2027. The estimated reserve fund beginning balance, provided by management, as of December 31, 2026, is anticipated to total approximately $4,500,000.

An onsite visit was performed in 2026. Access was provided to reasonably accessible common elements. 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 by 5.5% annually 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 October 2026, the Seven Year Treasury Rate was 5.15%. This reserve study factors a 3.0% interest income rate. As of September 2026, the Honolulu consumer price index increased by 5.2% over the last twelve months. This reserve study factors an inflation rate of 5.2% for fiscal year 2027 and 3.0% 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 514-148B 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

Project Summary

Pursuant to the Declaration Section 1, "The project will consist of three concrete and hallow tile apartment buildings and a concrete and hallow tile parking building and parking area, 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.

Financial Strength

Hawaii Revised State Statute allows two funding methods 1) Percent Funded and 2) Cash Flow. Makaha Surfside utilizes the Cash Flow method to fund reserves for estimated future capital expenditures. The Cash Flow method requires that the Association maintain positive cash balances for the next thirty years to meet capital expenses as they come due for replacement/repair. Although the Association utilizes the Cash Flow method, it is also beneficial to review the Association's cash balances versus being fully funded according to the Percent Funded method to better understand the Association's financial position. In general, Associations that are 1) 0%-29% funded are in a weak financial position, 2) 30%-69% are in a fair financial position, and 3) 70%-100% are in a strong financial position. Assuming the estimated beginning balance is a reasonable estimation, and the Board implements the enclosed funding plan, for fiscal yearend 2027 Makaha Surfside is 35% funded and currently considered to be in a fair financial position.

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

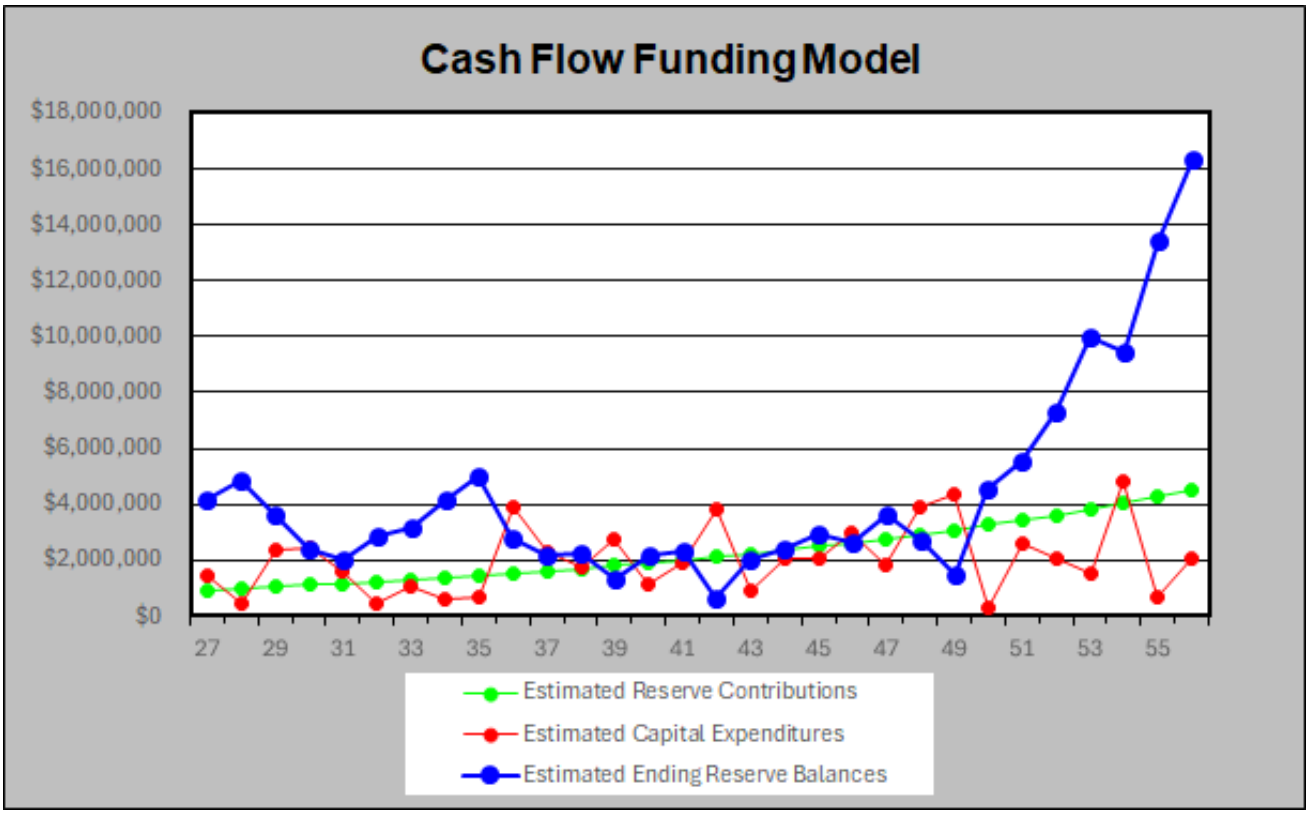
Vertical Hawaii or the Reserve Specialist certifies they have no affiliations with or involvement in any organization or entity with financial interest, membership, employment, or other equity interest that would cause a conflict of interest.

Makaha Surfside
Cash Flow Funding Model Summary

Report Date	January 1, 2027
Budget Year Beginning	January 1, 2027
Budget Year Ending	December 31, 2027
Total Units	454

Report Parameters

Interest Rate on Reserve Deposit	3.000%
2027 Beginning Balance	$4,500,000



Current Assessment Funding Model Summary of Calculations

Required Annual Contribution	$950,000.00
$2,092.51 per unit annually	
Average Net Annual Interest Earned	$120,881.50
Total Annual Allocation to Reserves	$1,070,881.50
$2,358.77 per unit annually	

Makaha Surfside

Cash Flow Funding Model Projection

Beginning Balance: $4,500,000

Year	Current Cost	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2027	16,473,326	950,000	120,881	1,420,617	4,150,265	11,968,527	35%
2028	16,961,739	1,002,250	141,909	422,203	4,872,222	12,725,748	38%
2029	17,470,591	1,057,374	105,867	2,400,709	3,634,753	11,525,654	32%
2030	17,994,708	1,115,529	69,864	2,421,493	2,398,653	10,650,882	23%
2031	18,534,550	1,176,883	58,394	1,629,083	2,004,847	10,604,258	19%
2032	19,090,586	1,241,612	84,506	429,608	2,901,356	11,830,845	25%
2033	19,663,304	1,309,901	93,504	1,094,450	3,210,311	12,451,461	26%
2034	20,253,203	1,381,945	120,553	573,838	4,138,971	13,680,360	30%
2035	20,860,799	1,457,952	146,618	709,665	5,033,876	14,855,047	34%
2036	21,486,623	1,538,140	80,941	3,873,991	2,778,966	12,850,737	22%
2037	22,131,222	1,622,737	63,278	2,292,438	2,172,543	12,462,734	17%
2038	22,795,158	1,711,988	64,890	1,721,538	2,227,882	12,700,412	18%
2039	23,479,013	1,806,147	38,982	2,734,636	1,338,375	11,952,948	11%
2040	24,183,383	1,905,485	63,193	1,137,425	2,169,629	13,019,279	17%
2041	24,908,885	2,010,287	68,268	1,904,319	2,343,865	13,374,530	18%
2042	25,656,151	2,120,853	19,889	3,801,748	682,858	11,848,787	6%
2043	26,425,836	2,237,500	59,203	946,922	2,032,639	13,277,407	15%
2044	27,218,611	2,360,562	70,483	2,043,775	2,419,909	13,676,856	18%
2045	28,035,169	2,490,393	84,782	2,084,236	2,910,847	14,107,740	21%
2046	28,876,224	2,627,365	75,887	3,008,633	2,605,466	13,664,444	19%
2047	29,742,511	2,771,870	106,868	1,815,082	3,669,121	14,504,176	25%
2048	30,634,786	2,924,322	79,641	3,938,760	2,734,324	13,250,692	21%
2049	31,553,830	3,085,160	43,655	4,364,323	1,498,816	11,592,323	13%
2050	32,500,445	3,254,844	132,420	339,654	4,546,426	14,109,023	32%
2051	33,475,458	3,433,860	161,531	2,595,924	5,545,894	14,452,828	38%
2052	34,479,722	3,622,723	213,769	2,042,980	7,339,406	15,454,310	47%
2053	35,514,114	3,821,972	289,825	1,500,560	9,950,643	17,124,693	58%
2054	36,579,537	4,032,181	275,194	4,809,697	9,448,321	15,519,347	61%
2055	37,676,923	4,253,951	390,177	696,365	13,396,084	18,188,558	74%
2056	38,807,231	4,487,918	475,409	2,037,041	16,322,370	19,644,576	83%

Makaha Surfside

Component Summary

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
AOAO Unit - Appliances/Water Heater (33%)	2020	2028	4	4	1	1 Project	7,000.00@ 33%	2,333
AOAO Unit - Partial Renovation	2010	2030	15	5	3	1 Project	40,000.00	40,000
Appliance - Laundry Machines (Unfunded - Third Party Owned)								
Unfunded								
Asphalt - Reconstruction; Covered	1974	2028	35	19	1	39,000 Sq Ft	6.50	253,500
Asphalt - Reconstruction; Uncovered	2000	2028	25	3	1	22,000 Sq Ft	5.00	110,000
Asphalt - Seal Coat/Repair Fund; Uncovered	1974	2030	5	51	3	22,000 Sq Ft	1.25	27,500
Asphalt - Seal Coat; Covered	1974	2035	10	51	8	39,000 Sq Ft	1.25	48,750
Common Restroom - Renovation; Lobby	1994	2029	20	15	2	2 Per	20,000.00	40,000
Common Restroom - Sauna Heaters	2005	2028	15	8	1	2 Per	6,000.00	12,000
Common Restroom/Sauna - Renovation; Recreation Building								
	1994	2029	20	15	2	2 Per	100,000.00	200,000
Concrete/Spall - Concrete/Post Tension/Sidewalks/Misc. Repair/Professional Services Fund								
	2022	2027	5	0	0	1 Project	100,000.00	100,000
Conference Room - Renovation	2014	2029	15	0	2	1 Project	15,000.00	15,000
Door/Windows - Common Area Doors (10%)	2025	2027	5	-3	0	73 Per	8,000.00@ 10%	58,400
Door/Windows - Common Area Skylights	2001	2027	30	-4	0	9 Per	2,000.00	18,000
Door/Windows - Common Area Window Systems; Partial Replacement (25%)								
	2025	2035	10	0	8	1 Project	30,000.00@ 25%	7,500
Door/Windows - Rolldown Shutters	2000	2030	30	0	3	3 Per	3,500.00	10,500
Door/Windows - Unit Doors/Windows/Frames/Sealants (Unfunded - Owner Responsibility)								
Unfunded								
Door/Windows - Unit Doors/Windows/Frames/Sealants; AOAO Unit								
	1974	2036	50	12	9	1 Project	30,000.00	30,000
Electrical - EV Charging Stations	2026	2036	10	0	9	1 Project	20,000.00	20,000
Electrical - Electrical System Upgrade/Replacement (20%: Pending Assessment)								
	1974	2040	6	60	13	1 Project	3,000,000.00@ 20%	600,000
Electrical - Meters (Unfunded - HECO/Owner Responsibility)								
Unfunded								
Electrical - Photovoltaic System (Unfunded - Leased Equipment)								
Unfunded								
Electrical - Photovoltaic System; Removal/Replacement (One-Time Expense)								
	2017	2027	20	-10	0	1 Project	350,000.00	350,000
Electrical - Repair/Professional Services Fund	2021	2027	5	1	0	1 Project	30,000.00	30,000
Electrical - Telecom Equipment/Pay Phones (Unfunded - Third Party Equipment)								
Unfunded								
Electrical - Transformer (Unfunded - HECO Owned)								
Unfunded								
Elevator - Cab Refurbishment/Panel Replacement								
	2016	2031	15	0	4	5 Per	45,000.00	225,000
Elevator - Modernization (50%)	2016	2044	30	-2	17	5 Per	400,000.00@ 50%	1,000,000
Elevator - Modernization (50%)	2016	2045	30	-1	18	5 Per	400,000.00@ 50%	1,000,000
Elevator - Repair/Professional Services Fund	2025	2030	5	0	3	1 Project	30,000.00	30,000
Employee Break Room - Renovation (Material Only: In-House Project)								
	2024	2039	15	0	12	1 Project	8,000.00	8,000
Exercise Room - Fitness Equipment	2025	2033	8	0	6	1 Project	25,000.00	25,000
Exercise Room - Renovation Fund	2025	2040	15	0	13	1 Project	20,000.00	20,000
Exterior Finish - Coating System; Corridors	2009	2029	20	0	2	42,000 Sq Ft	30.00	1,260,000

Makaha Surfside

Component Summary

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Exterior Finish - Coating System; Parking Garage Decks								
	2021	2031	10	0	4	39,400 Sq Ft	16.00	630,400
Exterior Finish - Coating System; Pool Deck	2018	2027	10	-1	0	5,400 Sq Ft	20.00	108,000
Exterior Finish - Mural Refresh	2025	2035	10	0	8	1 Project	5,000.00	5,000
Exterior Finish - Painting System/Concrete Repair Fund; Building A								
	2019	2029	10	0	2	1 Project	600,000.00	600,000
Exterior Finish - Painting System/Concrete Repair Fund; Building B								
	2023	2033	10	0	6	1 Project	500,000.00	500,000
Exterior Finish - Painting System/Concrete Repair Fund; Building C								
	2026	2036	10	0	9	1 Project	700,000.00	700,000
Exterior Finish - Painting System/Concrete Repair Fund; Exterior Parking Garage Structure								
	2021	2031	10	0	4	1 Project	300,000.00	300,000
Fencing - Chain Link; Farrington & School Side (Unfunded - C&C/School Owned)								
	Unfunded							
Fencing - Chain Link; Ocean Side	2021	2041	20	0	14	1 Project	80,000.00	80,000
Fencing - Chain Link; Repair Fund	2021	2031	10	0	4	1 Project	15,000.00	15,000
Fencing - Pool Deck	2005	2035	30	0	8	520 LF	300.00	156,000
Fencing - Property Entrance	2005	2035	30	0	8	190 LF	300.00	57,000
Fire Safety Equipment - Fire Alarm System	1974	2034	25	35	7	1 Project	350,000.00	350,000
Fire Safety Equipment - Fire Extinguishers Recharge/Replace (Unfunded - Operational Expense)								
	Unfunded							
Fire Safety Equipment - Hoses and Cabinets (15%)								
	1974	2029	5	50	2	58 Per	3,500.00@ 15%	30,450
Fire Safety Equipment - Repair/Professional Services Fund								
	2025	2033	8	0	6	1 Project	10,000.00	10,000
Fire Safety Equipment - Standpipe Test & Repair Fund								
	2026	2031	5	0	4	7 Per	6,000.00	42,000
Flag Poles	2004	2044	40	0	17	2 Per	6,000.00	12,000
General Reserves/Professional Services Fund	2026	2031	5	0	4	1 Project	8,000.00	8,000
Golf Cart (Used) (33%)	2020	2027	5	2	0	3 Per	5,000.00@ 33%	5,000
HVAC - Dryer Exhaust Duct Cleaning (Unfunded - Vendor/Owner Responsibility)								
	Unfunded							
HVAC - Exhaust Duct; Laundry Buildings	2010	2040	30	0	13	2 Per	10,000.00	20,000
HVAC - Exhaust Fans; Rooftops (10%)	1974	2027	2	51	0	63 Per	7,500.00@ 10%	47,250
HVAC - Exhaust Shroud; Non-Mechanical	2003	2027	25	-1	0	3 Per	1,000.00	3,000
HVAC - Split Air Conditioning Unit; Breakroom								
	2024	2034	10	0	7	1 Project	6,000.00	6,000
HVAC - Split Air Conditioning Unit; Fitness Room								
	2021	2031	10	0	4	1 Project	6,000.00	6,000
HVAC - Split Air Conditioning Unit; Office	2025	2035	10	0	8	1 Project	6,000.00	6,000
High Risk Component Inspection	2022	2027	5	0	0	454 Per Unit	150.00	68,100
Landscaping/Irrigation - Upgrade/Refurbishment Fund (Unfunded - Operational Expense)								
	Unfunded							
Lighting - Corridor/EXIT/Emergency/Parking/Stairwells, Etc. (Unfunded - Operational Expense)								
	Unfunded							
Lighting - Flood Lights; Rooftop (25%)	2017	2029	5	7	2	71 Per	500.00@ 25%	8,875
Lighting - Light Pole Fixtures	2015	2035	20	0	8	13 Per	1,500.00	19,500
Lighting - Light Poles	2005	2055	40	10	28	13 Per	6,000.00	78,000

Makaha Surfside

Component Summary

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Lobby - Furniture Replacement	2012	2033	15	6	6	1 Project	6,000.00	6,000
Lobby - Mailboxes	1974	2033	40	19	6	1 Project	40,000.00	40,000
Lobby - Parcel Mailboxes (Unfunded - USPS Provided)								
		Unfunded						
Lobby/Office - Renovation/Furniture Fund	2025	2045	20	0	18	1 Project	10,000.00	10,000
Lobby/Office/Corridor - Floor Covering; Tile	2000	2033	30	3	6	5,500 Sq Ft	45.00	247,500
Office - Equipment; Managers Office, Guard Shack								
	2025	2028	3	0	1	1 Project	5,000.00	5,000
Office - Large Printer/Copier/Scanner (Unfunded - Lease Equipment)								
		Unfunded						
Parking - Carports	1974	2027	50	3	0	3 Per	25,000.00	75,000
Parking - Rolling Gate	2010	2040	30	0	13	1 Project	40,000.00	40,000
Plumbing - Drain/Waste/Vent/Storm/Supply; Condition Assessment								
	1974	2027	10	43	0	1 Project	40,000.00	40,000
Plumbing - Drain/Waste/Vent/Storm; Replacement (15%)								
	1974	2030	6	50	3	454 Per Unit	30,000.00@ 15%	2,043,000
Plumbing - Drywell Pump	2010	2027	15	2	0	1 Project	3,000.00	3,000
Plumbing - Gas Tank (Unfunded - Third Party Owned)								
		Unfunded						
Plumbing - Repair/Professional Services Fund	2026	2031	5	0	4	1 Project	50,000.00	50,000
Plumbing - Sump Pump; Elevators Pumps (Unfunded - Existence Unknown)								
		Unfunded						
Plumbing - Supply Line Replacement (Unfunded - Pending Assessment)								
		Unfunded						
Plumbing - Waste Stack Cleaning (Assumes Cleanouts Installed)								
	2022	2027	5	0	0	1 Project	60,000.00	60,000
Plumbing - Water Heater	2024	2034	10	0	7	1 Project	2,000.00	2,000
Pool - Filtration System; Sand Filters (33%)	2021	2029	6	2	2	3 Per	5,000.00@ 33%	5,000
Pool - Pumps (33%)	2021	2028	3	4	1	3 Per	3,500.00@ 33%	3,500
Pool - Repair/Professional Services Fund	2026	2033	7	0	6	1 Project	5,000.00	5,000
Pool - Salt System (33%)	2020	2028	4	4	1	3 Per	5,000.00@ 33%	5,000
Pool - Tile/Railing Replacement	2010	2035	25	0	8	1 Project	130,000.00	130,000
Pool Deck - Deck/Coping Edge/Skimmer; Repair Fund								
	2011	2031	20	0	4	1 Project	80,000.00	80,000
Pool Deck - Pergola Replacement	2021	2051	30	0	24	1 Project	60,000.00	60,000
Pool/Recreation Deck - Outdoor Furniture Replacement (33%)								
	2021	2027	3	3	0	1 Project	20,000.00@ 33%	6,667
Railing - Corridors/Lanais (33%)	1974	2037	60	3	10	9,400 LF	350.00@ 33%	1,096,667
Railing - Corridors/Lanais (33%)	1974	2038	60	4	11	9,400 LF	350.00@ 33%	1,096,667
Railing - Corridors/Lanais (33%)	1974	2039	60	5	12	9,400 LF	350.00@ 33%	1,096,667
Railing - Garage Cable Replacement Fund	1974	2027	5	48	0	1 Project	15,000.00	15,000
Railing - Repair/Professional Service Fund	2023	2028	5	0	1	1 Project	10,000.00	10,000
Railing - Stairwells/Roof Ladders (Unfunded - HAR 16-107)								
		Unfunded						
Recreation Area - BBQ Area Pergola	2009	2039	30	0	12	1 Project	80,000.00	80,000
Roofing - Coating System	2000	2027	20	7	0	64,000 Sq Ft	6.25	400,000
Roofing - Gutters; Buildings & Garage (33%)	2026	2027	10	-9	0	3,320 LF	30.00@ 33%	33,200
Roofing - Roof Hatch	1974	2034	60	0	7	3 Per	7,000.00	21,000

Makaha Surfside

Component Summary

Description	Date in Service	Replacement Year	Useful	Adjustment	Remaining	Units	Unit Cost	Current Cost
Roofing - Shingles/Flat Roof; Laundry Building								
	2021	2046	25	0	19	2,200 SF	12.00	26,400
Security - Access Control/Surveillance System Upgrade Fund								
	2022	2032	12	-2	5	1 Project	10,000.00	10,000
Security - Access Control; Fob System	2026	2038	12	0	11	1 Project	22,000.00	22,000
Security - Guard Shack Refurbishment/Furniture Fund;								
	2000	2030	30	0	3	1 Project	12,000.00	12,000
Security - Surveillance System	2026	2038	12	0	11	1 Project	80,000.00	80,000
Signage - Building/Grounds Signage Fund	2021	2031	10	0	4	1 Project	5,000.00	5,000
Storm Drain - Grates/Maintenance Funds	1974	2034	10	50	7	1 Project	10,000.00	10,000
Trash - Bins (21%)	2026	2029	3	0	2	14 Per	3,000.00@ 21%	9,001
Trash - Chute Repair/Professional Services Fund								
	2004	2034	30	0	7	1 Project	20,000.00	20,000
Trash - Chute Replacement	1974	2044	60	10	17	1 Project	100,000.00	100,000
Total Asset Summary								$16,473,326

Makaha Surfside
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2027	
Concrete/Spall - Concrete/Post Tension/Sidewalks/Misc. Repair/Professional Services Fund	100,000
Door/Windows - Common Area Doors (10%)	58,400
Door/Windows - Common Area Skylights	18,000
Electrical - Photovoltaic System; Removal/Replacement (One-Time Expense)	350,000
Electrical - Repair/Professional Services Fund	30,000
Exterior Finish - Coating System; Pool Deck	108,000
Golf Cart (Used) (33%)	5,000
HVAC - Exhaust Fans; Rooftops (10%)	47,250
HVAC - Exhaust Shroud; Non-Mechanical	3,000
High Risk Component Inspection	68,100
Parking - Carports	75,000
Plumbing - Drain/Waste/Vent/Storm/Supply; Condition Assessment	40,000
Plumbing - Drywell Pump	3,000
Plumbing - Waste Stack Cleaning (Assumes Cleanouts Installed)	60,000
Pool/Recreation Deck - Outdoor Furniture Replacement (33%)	6,667
Railing - Garage Cable Replacement Fund	15,000
Roofing - Coating System	400,000
Roofing - Gutters; Buildings & Garage (33%)	33,200
Total for 2027	**$1,420,617**
Replacement Year 2028	
AOAO Unit - Appliances/Water Heater (33%)	2,455
Asphalt - Reconstruction; Covered	266,682
Asphalt - Reconstruction; Uncovered	115,720
Common Restroom - Sauna Heaters	12,624
Office - Equipment; Managers Office, Guard Shack	5,260
Pool - Pumps (33%)	3,682
Pool - Salt System (33%)	5,260
Railing - Repair/Professional Service Fund	10,520
Total for 2028	**$422,203**
Replacement Year 2029	
Common Restroom - Renovation; Lobby	43,342
Common Restroom/Sauna - Renovation; Recreation Building	216,712
Conference Room - Renovation	16,253
Exterior Finish - Coating System; Corridors	1,365,286
Exterior Finish - Painting System/Concrete Repair Fund; Building A	650,136

Description	Expenditures
Replacement Year 2029 continued...	
Fire Safety Equipment - Hoses and Cabinets (15%)	32,994
HVAC - Exhaust Fans; Rooftops (10%)	51,198
Lighting - Flood Lights; Rooftop (25%)	9,617
Pool - Filtration System; Sand Filters (33%)	5,418
Trash - Bins (21%)	9,753
Total for 2029	**$2,400,709**
Replacement Year 2030	
AOAO Unit - Partial Renovation	44,643
Asphalt - Seal Coat/Repair Fund; Uncovered	30,692
Door/Windows - Rolldown Shutters	11,719
Elevator - Repair/Professional Services Fund	33,482
Plumbing - Drain/Waste/Vent/Storm; Replacement (15%)	2,280,124
Pool/Recreation Deck - Outdoor Furniture Replacement (33%)	7,440
Security - Guard Shack Refurbishment/Furniture Fund;	13,393
Total for 2030	**$2,421,493**
Replacement Year 2031	
Elevator - Cab Refurbishment/Panel Replacement	258,648
Exterior Finish - Coating System; Parking Garage Decks	724,676
Exterior Finish - Painting System/Concrete Repair Fund; Exterior Parking Garage Structure	344,865
Fencing - Chain Link; Repair Fund	17,243
Fire Safety Equipment - Standpipe Test & Repair Fund	48,281
General Reserves/Professional Services Fund	9,196
HVAC - Exhaust Fans; Rooftops (10%)	54,316
HVAC - Split Air Conditioning Unit; Fitness Room	6,897
Office - Equipment; Managers Office, Guard Shack	5,748
Plumbing - Repair/Professional Services Fund	57,477
Pool - Pumps (33%)	4,023
Pool Deck - Deck/Coping Edge/Skimmer; Repair Fund	91,964
Signage - Building/Grounds Signage Fund	5,748
Total for 2031	**$1,629,083**
Replacement Year 2032	
AOAO Unit - Appliances/Water Heater (33%)	2,763
Concrete/Spall - Concrete/Post Tension/Sidewalks/Misc. Repair/Professional Services Fund	118,404

Description	Expenditures
Replacement Year 2032 continued...	
Door/Windows - Common Area Doors (10%)	69,148
Electrical - Repair/Professional Services Fund	35,521
Golf Cart (Used) (33%)	5,920
High Risk Component Inspection	80,633
Plumbing - Waste Stack Cleaning (Assumes Cleanouts Installed)	71,042
Pool - Salt System (33%)	5,920
Railing - Garage Cable Replacement Fund	17,761
Security - Access Control/Surveillance System Upgrade Fund	11,840
Trash - Bins (21%)	10,657
Total for 2032	**$429,608**
Replacement Year 2033	
Exercise Room - Fitness Equipment	30,489
Exterior Finish - Painting System/Concrete Repair Fund; Building B	609,778
Fire Safety Equipment - Repair/Professional Services Fund	12,196
HVAC - Exhaust Fans; Rooftops (10%)	57,624
Lobby - Furniture Replacement	7,317
Lobby - Mailboxes	48,782
Lobby/Office/Corridor - Floor Covering; Tile	301,840
Pool - Repair/Professional Services Fund	6,098
Pool/Recreation Deck - Outdoor Furniture Replacement (33%)	8,130
Railing - Repair/Professional Service Fund	12,196
Total for 2033	**$1,094,450**
Replacement Year 2034	
Fire Safety Equipment - Fire Alarm System	439,650
Fire Safety Equipment - Hoses and Cabinets (15%)	38,250
HVAC - Split Air Conditioning Unit; Breakroom	7,537
Lighting - Flood Lights; Rooftop (25%)	11,148
Office - Equipment; Managers Office, Guard Shack	6,281
Plumbing - Water Heater	2,512
Pool - Pumps (33%)	4,397
Roofing - Roof Hatch	26,379
Storm Drain - Grates/Maintenance Funds	12,561
Trash - Chute Repair/Professional Services Fund	25,123
Total for 2034	**$573,838**
Replacement Year 2035	
Asphalt - Seal Coat/Repair Fund; Uncovered	35,580

Makaha Surfside
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2035 continued...	
Asphalt - Seal Coat; Covered	63,074
Door/Windows - Common Area Window Systems; Partial Replacement (25%)	9,704
Elevator - Repair/Professional Services Fund	38,815
Exterior Finish - Mural Refresh	6,469
Fencing - Pool Deck	201,837
Fencing - Property Entrance	73,748
HVAC - Exhaust Fans; Rooftops (10%)	61,133
HVAC - Split Air Conditioning Unit; Office	7,763
Lighting - Light Pole Fixtures	25,230
Pool - Filtration System; Sand Filters (33%)	6,469
Pool - Tile/Railing Replacement	168,198
Trash - Bins (21%)	11,645
Total for 2035	**$709,665**
Replacement Year 2036	
AOAO Unit - Appliances/Water Heater (33%)	3,109
Door/Windows - Unit Doors/Windows/Frames/Sealants; AOAO Unit	39,979
Electrical - EV Charging Stations	26,653
Exterior Finish - Painting System/Concrete Repair Fund; Building C	932,849
Fire Safety Equipment - Standpipe Test & Repair Fund	55,971
General Reserves/Professional Services Fund	10,661
Plumbing - Drain/Waste/Vent/Storm; Replacement (15%)	2,722,588
Plumbing - Repair/Professional Services Fund	66,632
Pool - Salt System (33%)	6,663
Pool/Recreation Deck - Outdoor Furniture Replacement (33%)	8,884
Total for 2036	**$3,873,991**
Replacement Year 2037	
Concrete/Spall - Concrete/Post Tension/Sidewalks/Misc. Repair/Professional Services Fund	137,262
Door/Windows - Common Area Doors (10%)	80,161
Electrical - Repair/Professional Services Fund	41,179
Exterior Finish - Coating System; Pool Deck	148,243
Golf Cart (Used) (33%)	6,863
HVAC - Exhaust Fans; Rooftops (10%)	64,856
High Risk Component Inspection	93,476
Office - Equipment; Managers Office, Guard Shack	6,863

Description	Expenditures
Replacement Year 2037 continued...	
Plumbing - Drain/Waste/Vent/Storm/Supply; Condition Assessment	54,905
Plumbing - Waste Stack Cleaning (Assumes Cleanouts Installed)	82,357
Pool - Pumps (33%)	4,804
Railing - Corridors/Lanais (33%)	1,505,308
Railing - Garage Cable Replacement Fund	20,589
Roofing - Gutters; Buildings & Garage (33%)	45,571
Total for 2037	**$2,292,438**
Replacement Year 2038	
Railing - Corridors/Lanais (33%)	1,550,467
Railing - Repair/Professional Service Fund	14,138
Security - Access Control; Fob System	31,104
Security - Surveillance System	113,104
Trash - Bins (21%)	12,725
Total for 2038	**$1,721,538**
Replacement Year 2039	
Employee Break Room - Renovation (Material Only: In-House Project)	11,650
Exterior Finish - Painting System/Concrete Repair Fund; Building A	873,728
Fire Safety Equipment - Hoses and Cabinets (15%)	44,342
HVAC - Exhaust Fans; Rooftops (10%)	68,806
Lighting - Flood Lights; Rooftop (25%)	12,924
Pool/Recreation Deck - Outdoor Furniture Replacement (33%)	9,708
Railing - Corridors/Lanais (33%)	1,596,981
Recreation Area - BBQ Area Pergola	116,497
Total for 2039	**$2,734,636**
Replacement Year 2040	
AOAO Unit - Appliances/Water Heater (33%)	3,500
Asphalt - Seal Coat/Repair Fund; Uncovered	41,247
Electrical - Electrical System Upgrade/Replacement (20%: Pending Assessment)	899,940
Elevator - Repair/Professional Services Fund	44,997
Exercise Room - Renovation Fund	29,998
HVAC - Exhaust Duct; Laundry Buildings	29,998
Office - Equipment; Managers Office, Guard Shack	7,500
Parking - Rolling Gate	59,996
Pool - Pumps (33%)	5,250

Description	Expenditures
Replacement Year 2040 continued...	
Pool - Repair/Professional Services Fund	7,500
Pool - Salt System (33%)	7,500
Total for 2040	**$1,137,425**
Replacement Year 2041	
Exercise Room - Fitness Equipment	38,622
Exterior Finish - Coating System; Parking Garage Decks	973,903
Exterior Finish - Painting System/Concrete Repair Fund; Exterior Parking Garage Structure	463,469
Fencing - Chain Link; Ocean Side	123,592
Fencing - Chain Link; Repair Fund	23,173
Fire Safety Equipment - Repair/Professional Services Fund	15,449
Fire Safety Equipment - Standpipe Test & Repair Fund	64,886
General Reserves/Professional Services Fund	12,359
HVAC - Exhaust Fans; Rooftops (10%)	72,996
HVAC - Split Air Conditioning Unit; Fitness Room	9,269
Plumbing - Repair/Professional Services Fund	77,245
Pool - Filtration System; Sand Filters (33%)	7,724
Signage - Building/Grounds Signage Fund	7,724
Trash - Bins (21%)	13,905
Total for 2041	**$1,904,319**
Replacement Year 2042	
Concrete/Spall - Concrete/Post Tension/Sidewalks/Misc. Repair/Professional Services Fund	159,124
Door/Windows - Common Area Doors (10%)	92,929
Electrical - Repair/Professional Services Fund	47,737
Golf Cart (Used) (33%)	7,956
High Risk Component Inspection	108,364
Plumbing - Drain/Waste/Vent/Storm; Replacement (15%)	3,250,912
Plumbing - Drywell Pump	4,774
Plumbing - Waste Stack Cleaning (Assumes Cleanouts Installed)	95,475
Pool/Recreation Deck - Outdoor Furniture Replacement (33%)	10,608
Railing - Garage Cable Replacement Fund	23,869
Total for 2042	**$3,801,748**
Replacement Year 2043	
Common Restroom - Sauna Heaters	19,668

Description	Expenditures
Replacement Year 2043 continued...	
Exterior Finish - Painting System/Concrete Repair Fund; Building B	819,491
HVAC - Exhaust Fans; Rooftops (10%)	77,442
Office - Equipment; Managers Office, Guard Shack	8,195
Pool - Pumps (33%)	5,736
Railing - Repair/Professional Service Fund	16,390
Total for 2043	**$946,922**
Replacement Year 2044	
AOAO Unit - Appliances/Water Heater (33%)	3,939
Conference Room - Renovation	25,322
Elevator - Modernization (50%)	1,688,151
Fire Safety Equipment - Hoses and Cabinets (15%)	51,404
Flag Poles	20,258
HVAC - Split Air Conditioning Unit; Breakroom	10,129
Lighting - Flood Lights; Rooftop (25%)	14,982
Plumbing - Water Heater	3,376
Pool - Salt System (33%)	8,441
Security - Access Control/Surveillance System Upgrade Fund	16,882
Storm Drain - Grates/Maintenance Funds	16,882
Trash - Bins (21%)	15,194
Trash - Chute Replacement	168,815
Total for 2044	**$2,043,775**
Replacement Year 2045	
AOAO Unit - Partial Renovation	69,552
Asphalt - Seal Coat/Repair Fund; Uncovered	47,817
Asphalt - Seal Coat; Covered	84,766
Door/Windows - Common Area Window Systems; Partial Replacement (25%)	13,041
Elevator - Modernization (50%)	1,738,796
Exterior Finish - Mural Refresh	8,694
HVAC - Exhaust Fans; Rooftops (10%)	82,158
HVAC - Split Air Conditioning Unit; Office	10,433
Lobby/Office - Renovation/Furniture Fund	17,388
Pool/Recreation Deck - Outdoor Furniture Replacement (33%)	11,592
Total for 2045	**$2,084,236**
Replacement Year 2046	
Electrical - EV Charging Stations	35,819

Description	Expenditures
Replacement Year 2046 continued...	
Electrical - Electrical System Upgrade/Replacement (20%: Pending Assessment)	1,074,576
Elevator - Cab Refurbishment/Panel Replacement	402,966
Exterior Finish - Painting System/Concrete Repair Fund; Building C	1,253,672
Fire Safety Equipment - Standpipe Test & Repair Fund	75,220
General Reserves/Professional Services Fund	14,328
Office - Equipment; Managers Office, Guard Shack	8,955
Plumbing - Repair/Professional Services Fund	89,548
Pool - Pumps (33%)	6,268
Roofing - Shingles/Flat Roof; Laundry Building	47,281
Total for 2046	**$3,008,633**
Replacement Year 2047	
Concrete/Spall - Concrete/Post Tension/Sidewalks/Misc. Repair/Professional Services Fund	184,469
Door/Windows - Common Area Doors (10%)	107,730
Electrical - Repair/Professional Services Fund	55,341
Exterior Finish - Coating System; Pool Deck	199,226
Golf Cart (Used) (33%)	9,223
HVAC - Exhaust Fans; Rooftops (10%)	87,162
High Risk Component Inspection	125,623
Plumbing - Drain/Waste/Vent/Storm/Supply; Condition Assessment	73,788
Plumbing - Waste Stack Cleaning (Assumes Cleanouts Installed)	110,681
Pool - Filtration System; Sand Filters (33%)	9,223
Pool - Repair/Professional Services Fund	9,223
Railing - Garage Cable Replacement Fund	27,670
Roofing - Coating System	737,875
Roofing - Gutters; Buildings & Garage (33%)	61,244
Trash - Bins (21%)	16,603
Total for 2047	**$1,815,082**
Replacement Year 2048	
AOAO Unit - Appliances/Water Heater (33%)	4,433
Lobby - Furniture Replacement	11,400
Plumbing - Drain/Waste/Vent/Storm; Replacement (15%)	3,881,759
Pool - Salt System (33%)	9,500
Pool/Recreation Deck - Outdoor Furniture Replacement (33%)	12,667
Railing - Repair/Professional Service Fund	19,000
Total for 2048	**$3,938,760**

Makaha Surfside
Annual Expenditure Detail

Description	Expenditures
Replacement Year 2049	
Common Restroom - Renovation; Lobby	78,281
Common Restroom/Sauna - Renovation; Recreation Building	391,406
Exercise Room - Fitness Equipment	48,926
Exterior Finish - Coating System; Corridors	2,465,858
Exterior Finish - Painting System/Concrete Repair Fund; Building A	1,174,218
Fire Safety Equipment - Hoses and Cabinets (15%)	59,592
Fire Safety Equipment - Repair/Professional Services Fund	19,570
HVAC - Exhaust Fans; Rooftops (10%)	92,470
Lighting - Flood Lights; Rooftop (25%)	17,369
Office - Equipment; Managers Office, Guard Shack	9,785
Pool - Pumps (33%)	6,850
Total for 2049	**$4,364,323**
Replacement Year 2050	
Asphalt - Seal Coat/Repair Fund; Uncovered	55,433
Elevator - Repair/Professional Services Fund	60,472
Security - Access Control; Fob System	44,346
Security - Surveillance System	161,259
Trash - Bins (21%)	18,143
Total for 2050	**$339,654**
Replacement Year 2051	
Exterior Finish - Coating System; Parking Garage Decks	1,308,845
Exterior Finish - Painting System/Concrete Repair Fund; Exterior Parking Garage Structure	622,864
Fencing - Chain Link; Repair Fund	31,143
Fire Safety Equipment - Standpipe Test & Repair Fund	87,201
General Reserves/Professional Services Fund	16,610
HVAC - Exhaust Fans; Rooftops (10%)	98,101
HVAC - Split Air Conditioning Unit; Fitness Room	12,457
Plumbing - Repair/Professional Services Fund	103,811
Pool Deck - Deck/Coping Edge/Skimmer; Repair Fund	166,097
Pool Deck - Pergola Replacement	124,573
Pool/Recreation Deck - Outdoor Furniture Replacement (33%)	13,841
Signage - Building/Grounds Signage Fund	10,381
Total for 2051	**$2,595,924**
Replacement Year 2052	
AOAO Unit - Appliances/Water Heater (33%)	4,990

Description	Expenditures
Replacement Year 2052 continued...	
Concrete/Spall - Concrete/Post Tension/Sidewalks/Misc. Repair/Professional Services Fund	213,850
Door/Windows - Common Area Doors (10%)	124,888
Electrical - Electrical System Upgrade/Replacement (20%: Pending Assessment)	1,283,100
Electrical - Repair/Professional Services Fund	64,155
Golf Cart (Used) (33%)	10,692
HVAC - Exhaust Shroud; Non-Mechanical	6,415
High Risk Component Inspection	145,632
Office - Equipment; Managers Office, Guard Shack	10,692
Plumbing - Waste Stack Cleaning (Assumes Cleanouts Installed)	128,310
Pool - Pumps (33%)	7,485
Pool - Salt System (33%)	10,692
Railing - Garage Cable Replacement Fund	32,077
Total for 2052	**$2,042,980**
Replacement Year 2053	
Asphalt - Reconstruction; Uncovered	242,292
Exterior Finish - Painting System/Concrete Repair Fund; Building B	1,101,327
HVAC - Exhaust Fans; Rooftops (10%)	104,075
Pool - Filtration System; Sand Filters (33%)	11,013
Railing - Repair/Professional Service Fund	22,027
Trash - Bins (21%)	19,825
Total for 2053	**$1,500,560**
Replacement Year 2054	
Employee Break Room - Renovation (Material Only: In-House Project)	18,150
Fire Safety Equipment - Hoses and Cabinets (15%)	69,083
HVAC - Split Air Conditioning Unit; Breakroom	13,612
Lighting - Flood Lights; Rooftop (25%)	20,135
Plumbing - Drain/Waste/Vent/Storm; Replacement (15%)	4,635,024
Plumbing - Water Heater	4,537
Pool - Repair/Professional Services Fund	11,344
Pool/Recreation Deck - Outdoor Furniture Replacement (33%)	15,125
Storm Drain - Grates/Maintenance Funds	22,687
Total for 2054	**$4,809,697**
Replacement Year 2055	
Asphalt - Seal Coat/Repair Fund; Uncovered	64,262

Description	Expenditures
Replacement Year 2055 continued...	
Asphalt - Seal Coat; Covered	113,919
Door/Windows - Common Area Window Systems; Partial Replacement (25%)	17,526
Elevator - Repair/Professional Services Fund	70,104
Exercise Room - Renovation Fund	46,736
Exterior Finish - Mural Refresh	11,684
HVAC - Exhaust Fans; Rooftops (10%)	110,414
HVAC - Split Air Conditioning Unit; Office	14,021
Lighting - Light Pole Fixtures	45,568
Lighting - Light Poles	182,270
Office - Equipment; Managers Office, Guard Shack	11,684
Pool - Pumps (33%)	8,179
Total for 2055	**$696,365**
Replacement Year 2056	
AOAO Unit - Appliances/Water Heater (33%)	5,616
Electrical - EV Charging Stations	48,138
Exterior Finish - Painting System/Concrete Repair Fund; Building C	1,684,830
Fire Safety Equipment - Standpipe Test & Repair Fund	101,090
General Reserves/Professional Services Fund	19,255
Plumbing - Repair/Professional Services Fund	120,345
Pool - Salt System (33%)	12,034
Security - Access Control/Surveillance System Upgrade Fund	24,069
Trash - Bins (21%)	21,664
Total for 2056	**$2,037,041**