

# Pacific Reserve Studies

Condo & Community Association Reserve Studies



## Napili Villas 2016

Prepared by: A. Casey Rothstein, RS <sup>TM</sup>, PRA <sup>TM</sup>, PCAM<sup>®</sup>, AMS<sup>®</sup>, CMCA<sup>®</sup>



**Napili Villas 2016**  
Lahaina, HI  
**RA Current Assessment Funding Model Summary**

Report Date	April 15, 2016
Budget Year Beginning	January 01, 2016
Budget Year Ending	December 31, 2016
Total Units	184

<i>Report Parameters</i>	
Inflation	2.85%
Interest Rate on Reserve Deposit	1.20%
2016 Beginning Balance	\$1,495,048.00

<i>Current Assessment Funding Model Summary of Calculations</i>	
Required Month Contribution	\$11,000.00
<i>\$59.78 per unit monthly</i>	
Average Net Month Interest Earned	<u>\$1,518.35</u>
Total Month Allocation to Reserves	\$12,518.35
<i>\$68.03 per unit monthly</i>	

## Project Summary

This Reserve Study was prepared using the **cash flow** method of analysis for Napili Villas. The Reserve Study has been prepared for the fiscal year ending December 31, 2016. It is estimated that the starting balance of the reserve fund at year end 2015 was approximately \$1,495,048.00. Napili Villas will collect \$132,000.00 in contributions to the reserve fund in 2016. Interest earned on the reserve fund must remain in the reserve account to meet future funding requirements. This funding plan requires future increases in the contributions to the reserve fund as defined in the funding plan. This funding plan provides for fully funded reserve balances and complies with HRS 514B-148. The Reserve Study was approved by the Association's Board of Directors as part of the 2016 Budget.

It is important to recognise that a reserve study is a financial forecast of future funds required to maintain the capital components of the property. Hawaii Law requires directors of the Association to use reasonable efforts to project inflation, interest income, component inventory, component life, remaining life and replacement costs of the project's components for a 20 year period. From this information, reserve contributions are calculated to fund statutory replacement reserves. By its nature, a Reserve Study is an estimated to be used for annual budgeting purposes. The Reserve Study is a requirement of HRS 514A-83.6 and HRS 514B-148. The Reserve Study is not an audit, quality inspection or engineering analysis of the project.

Based on this Reserve Study, Napili Villas has adopted a funding plan based on the cash flow method that provides full funding. The Reserve Study reflects that the Association is fully funded and has complied with the reserve requirements of HRS 514B-148 and HRS 514A-83.6; provided that the Association implements the funding plan and the criteria used reflects the project's actual operating experience during the life of the funding plan. The Reserve Study Provider has no association or conflict of interest with Napili Villas, its Directors, its employees or management company and has prepared this report as an independent Reserve Study Professional.

Casey Rothstein PRA, RS, PCAM, AMS, CMCA  
Reserve Specialist, CAI Designation #201  
Professional Reserve Analyst, APRA

**Napili Villas 2016**  
**RA Current Assessment Funding Model Projection**

Beginning Balance: \$1,495,048

Year	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves
2016	132,000	18,220	56,400	1,588,868
2017	132,660	9,905	839,688	891,745
2018	133,323	11,604	2,116	1,034,557
2019	133,990	12,501	70,995	1,110,053
2020	134,660	14,192	6,714	1,252,191
2021	135,333	8,496	621,269	774,751
2022	136,010	10,207	2,367	918,601
2023	136,690	11,878	8,131	1,059,037
2024	137,373	13,493	15,025	1,194,879
2025	138,060	15,256	5,151	1,343,045
2026	138,750	11,376	475,280	1,017,890
2027	139,444	13,192		1,170,527
2028	140,141	15,004	2,802	1,322,870
2029	140,842	15,838	86,468	1,393,082
2030	141,546	17,625	8,892	1,543,361
2031	142,254	5,178	1,191,183	499,610
2032	142,965	6,923	3,135	646,363
2033	143,680	8,607	10,769	787,881
2034	144,399	10,209	19,900	922,588
2035	145,121	10,762	109,171	969,299
2036	145,846	10,088	212,086	913,147
2037	146,575	11,974		1,071,697
2038	147,308	13,848	3,711	1,229,141
2039	148,045	15,797		1,392,983
2040	148,785	17,637	11,778	1,547,627
2041	149,529	5,037	1,210,992	491,202
2042	150,277	6,857	4,153	644,183
2043	151,028	8,586	14,263	789,533
2044	151,783	10,199	26,357	925,158
2045	152,542	12,049	9,036	1,080,713

**Napili Villas 2016  
RA Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2016</b>	
Signs - Entry -Lights	2,500
Street Light - Fixtures	46,900
Vinyl Fence Repairs	2,000
Wood Trellis-Repairs/replace	5,000
<b>Total for 2016</b>	<b><u>\$56,400</u></b>
<b>Replacement Year 2017</b>	
Gutter/Downspouts and Flashing	106,882
Roofing	732,806
<b>Total for 2017</b>	<b><u>\$839,688</u></b>
<b>Replacement Year 2018</b>	
Vinyl Fence Repairs	2,116
<b>Total for 2018</b>	<b><u>\$2,116</u></b>
<b>Replacement Year 2019</b>	
Asphalt-Seal Coating	70,995
<b>Total for 2019</b>	<b><u>\$70,995</u></b>
<b>Replacement Year 2020</b>	
Dumpster Area Repairs	1,678
Gates - Repairs	2,797
Vinyl Fence Repairs	2,238
<b>Total for 2020</b>	<b><u>\$6,714</u></b>
<b>Replacement Year 2021</b>	
Exterior Paint/Coating	577,306
Lighti- Photo Sensor	5,984
Mailboxes	32,224
Wood Trellis-Repairs/replace	5,754
<b>Total for 2021</b>	<b><u>\$621,269</u></b>
<b>Replacement Year 2022</b>	
Vinyl Fence Repairs	2,367
<b>Total for 2022</b>	<b><u>\$2,367</u></b>
<b>Replacement Year 2023</b>	
Backflow Preventer	8,131
<b>Total for 2023</b>	<b><u>\$8,131</u></b>

**Napili Villas 2016  
RA Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2024</b>	
Vinyl Fence Repairs	2,504
Wood Rot -Repairs Trim	12,521
<b>Total for 2024</b>	<b><u>\$15,025</u></b>
<b>Replacement Year 2025</b>	
Dumpster Area Repairs	1,932
Gates - Repairs	3,219
<b>Total for 2025</b>	<b><u>\$5,151</u></b>
<b>Replacement Year 2026</b>	
Asphalt-Overlay	445,347
Common Light Fixtures	20,662
Vinyl Fence Repairs	2,649
Wood Trellis-Repairs/replace	6,622
<b>Total for 2026</b>	<b><u>\$475,280</u></b>
<i>No Replacement in 2027</i>	
<b>Replacement Year 2028</b>	
Vinyl Fence Repairs	2,802
<b>Total for 2028</b>	<b><u>\$2,802</u></b>
<b>Replacement Year 2029</b>	
Asphalt-Seal Coating	86,468
<b>Total for 2029</b>	<b><u>\$86,468</u></b>
<b>Replacement Year 2030</b>	
Dumpster Area Repairs	2,223
Gates - Repairs	3,705
Vinyl Fence Repairs	2,964
<b>Total for 2030</b>	<b><u>\$8,892</u></b>
<b>Replacement Year 2031</b>	
Exterior Paint/Coating	764,626
Retaining Wall -Northeast	30,486
Signs - Entry -Lights	3,811
Vinyl Fence	384,640
Wood Trellis-Repairs/replace	7,621
<b>Total for 2031</b>	<b><u>\$1,191,183</u></b>

**Napili Villas 2016  
RA Annual Expenditure Detail**

Description	Expenditures
<b>Replacement Year 2032</b>	
Vinyl Fence Repairs	3,135
<b>Total for 2032</b>	<u>\$3,135</u>
<b>Replacement Year 2033</b>	
Backflow Preventer	10,769
<b>Total for 2033</b>	<u>\$10,769</u>
<b>Replacement Year 2034</b>	
Vinyl Fence Repairs	3,317
Wood Rot -Repairs Trim	16,584
<b>Total for 2034</b>	<u>\$19,900</u>
<b>Replacement Year 2035</b>	
Asphalt-Seal Coating	102,349
Dumpster Area Repairs	2,558
Gates - Repairs	4,264
<b>Total for 2035</b>	<u>\$109,171</u>
<b>Replacement Year 2036</b>	
Street Light - Fixtures	82,273
Street Light - Poles	117,533
Vinyl Fence Repairs	3,508
Wood Trellis-Repairs/replace	8,771
<b>Total for 2036</b>	<u>\$212,086</u>
<i>No Replacement in 2037</i>	
<b>Replacement Year 2038</b>	
Vinyl Fence Repairs	3,711
<b>Total for 2038</b>	<u>\$3,711</u>
<i>No Replacement in 2039</i>	
<b>Replacement Year 2040</b>	
Dumpster Area Repairs	2,944
Gates - Repairs	4,907
Vinyl Fence Repairs	3,926
<b>Total for 2040</b>	<u>\$11,778</u>

**Napili Villas 2016  
RA Annual Expenditure Detail**

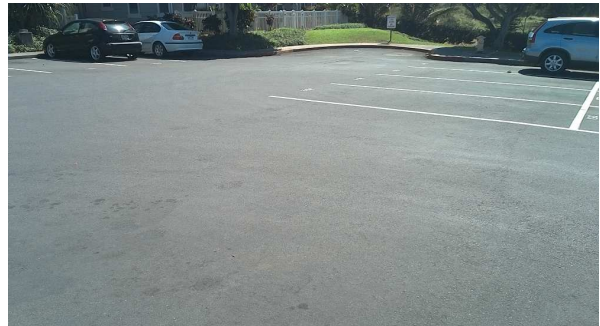
Description	Expenditures
<b>Replacement Year 2041</b>	
Asphalt-Seal Coating	121,146
Exterior Paint/Coating	1,012,726
Lighti- Photo Sensor	10,498
Mailboxes	56,528
Wood Trellis-Repairs/replace	10,094
<b>Total for 2041</b>	<u><b>\$1,210,992</b></u>
<b>Replacement Year 2042</b>	
Vinyl Fence Repairs	4,153
<b>Total for 2042</b>	<u><b>\$4,153</b></u>
<b>Replacement Year 2043</b>	
Backflow Preventer	14,263
<b>Total for 2043</b>	<u><b>\$14,263</b></u>
<b>Replacement Year 2044</b>	
Vinyl Fence Repairs	4,393
Wood Rot -Repairs Trim	21,964
<b>Total for 2044</b>	<u><b>\$26,357</b></u>
<b>Replacement Year 2045</b>	
Dumpster Area Repairs	3,389
Gates - Repairs	5,648
<b>Total for 2045</b>	<u><b>\$9,036</b></u>



**Napili Villas 2016  
RA Detail Report by Category**

**Asphalt-Overlay - 2026**

		103,460	@ \$3.25
Asset ID	1046	Asset Cost	\$336,245.00
Capital Reserve	Streets/Asphalt	Percent Replacement	100%
Placed in Service	March 2001	Future Cost	\$445,347.27
Useful Life	25	Assigned Reserves	\$201,747.00
Replacement Year	2026	Monthly Assessment	\$1,124.90
Remaining Life	10	Interest Contribution	<u>\$210.20</u>
		Reserve Allocation	\$1,335.10



This component is for asphalt overlay and striping of all asphalt. Asphalt can last 25 yrs or longer if seal coated and maintained properly. Asphalt should be seal coated every 5 yrs to protect the base surface from the destructive UV ray. New Asphalt should be seal coated with in the first 2-3 years to protect the base coat.

**Asphalt-Seal Coating - 2019**

		103,460	@ \$0.58
Asset ID	1045	Asset Cost	\$65,255.05
Capital Reserve	Streets/Asphalt	Percent Replacement	100%
Placed in Service	March 2013	Future Cost	\$70,994.88
Useful Life	6	Assigned Reserves	\$32,627.53
Replacement Year	2019	Monthly Assessment	\$667.48
Remaining Life	3	Interest Contribution	<u>\$37.16</u>
		Reserve Allocation	\$704.64

**Napili Villas 2016  
RA Detail Report by Category**

*Asphalt-Seal Coating continued...*



This component is for seal coating and striping of all asphalt. Asphalt should be seal coated every 5 yrs to protect the base surface from the destructive UV ray. New Asphalt should be seal coated with in the first 2-3 years to protect the base coat.

**Asphalt-Seal Coating - 2029**

		103,460	@ \$0.58
Asset ID	1053	Asset Cost	\$60,006.80
	Capital Reserve	Percent Replacement	100%
	Streets/Asphalt	Future Cost	\$86,468.18
Placed in Service	March 2029	Assigned Reserves	\$4,286.20
Useful Life	6		
Replacement Year	2029	Monthly Assessment	\$317.60
Remaining Life	13	Interest Contribution	<u>\$6.38</u>
		Reserve Allocation	\$323.98



This component is for seal coating and striping of all asphalt. Asphalt should be seal coated every 5 yrs to protect the base surface from the destructive UV ray. New Asphalt should be seal coated with in the first 2-3 years to protect the base coat.

<b>Streets/Asphalt - Total Current Cost</b>	<b>\$461,507</b>
<b>Assigned Reserves</b>	<b>\$238,661</b>
<b>Fully Funded Reserves</b>	<b>\$238,661</b>

**Napili Villas 2016  
RA Detail Report by Category**

**Roofing - 2017**

		1,500 squares	@ \$475.00
Asset ID	1040	Asset Cost	\$712,500.00
Capital Reserve	Roofing	Percent Replacement	100%
	March 2001	Future Cost	\$732,806.25
Placed in Service		Assigned Reserves	\$667,968.75
Useful Life	30		
Adjustment	-14	Monthly Assessment	\$3,095.64
Replacement Year	2017	Interest Contribution	<u>\$691.85</u>
Remaining Life	1	Reserve Allocation	\$3,787.49



There are approximately 1400 squares of asphalt shingle of roofing. The current roof appears to be a 20-30 yr roof, however according to management roof inspections have reported that it will not last more than another few years. Recommend replacement with at least a 30 year roof.

<b>Roofing - Total Current Cost</b>	<b>\$712,500</b>
<b>Assigned Reserves</b>	<b>\$667,969</b>
<b>Fully Funded Reserves</b>	<b>\$667,969</b>

**Napili Villas 2016  
RA Detail Report by Category**

**Exterior Paint/Coating - 2021**

Asset ID	1033	Asset Cost	\$501,631.22
	Capital Reserve	Percent Replacement	100%
	Painting	Future Cost	\$577,305.96
Placed in Service	September 2011	Assigned Reserves	\$250,815.61
Useful Life	10		
Replacement Year	2021	Monthly Assessment	\$3,310.30
Remaining Life	5	Interest Contribution	<u>\$273.80</u>
		Reserve Allocation	\$3,584.09



<b>Painting - Total Current Cost</b>	<b>\$501,631</b>
<b>Assigned Reserves</b>	<b>\$250,816</b>
<b>Fully Funded Reserves</b>	<b>\$250,816</b>

**Napili Villas 2016  
RA Detail Report by Category**

**Gates - Repairs - 2020**

Asset ID	1051	Asset Cost	\$2,500.00
Capital Reserve		Percent Replacement	100%
Fencing/Security		Future Cost	\$2,797.42
Placed in Service	March 2015	Assigned Reserves	\$500.00
Useful Life	5		
Replacement Year	2020	Monthly Assessment	\$30.42
Remaining Life	4	Interest Contribution	<u>\$0.70</u>
		Reserve Allocation	\$31.13



**Vinyl Fence - 2031**

Asset ID	1038	4,650 linear ft	@ \$35.00
Capital Reserve		Asset Cost	\$252,342.15
Fencing/Security		Percent Replacement	100%
Placed in Service	March 2001	Future Cost	\$384,639.82
Useful Life	30	Assigned Reserves	\$126,171.08
Replacement Year	2031	Monthly Assessment	\$779.66
Remaining Life	15	Interest Contribution	<u>\$131.95</u>
		Reserve Allocation	\$911.62



**Napili Villas 2016  
RA Detail Report by Category**

**Vinyl Fence Repairs - 2016**

Asset ID	1049	Asset Cost	\$2,000.00
Maintenance Reserve	Fencing/Security	Percent Replacement	100%
Placed in Service	March 2014	Future Cost	\$2,000.00
Useful Life	2	Assigned Reserves	\$2,000.00
Replacement Year	2016	Monthly Assessment	\$57.33
Remaining Life	0	Interest Contribution	<u>\$0.37</u>
		Reserve Allocation	\$57.70



<b>Fencing/Security - Total Current Cost</b>	<b>\$256,842</b>
<b>Assigned Reserves</b>	<b>\$128,671</b>
<b>Fully Funded Reserves</b>	<b>\$128,671</b>

**Napili Villas 2016  
RA Detail Report by Category**

**Common Light Fixtures - 2026**

		104	@ \$150.00
Asset ID	1034	Asset Cost	\$15,600.00
Capital Reserve	Lighting	Percent Replacement	100%
Placed in Service	March 2001	Future Cost	\$20,661.77
Useful Life	25	Assigned Reserves	\$9,360.00
Replacement Year	2026	Monthly Assessment	\$52.19
Remaining Life	10	Interest Contribution	<u>\$9.75</u>
		Reserve Allocation	\$61.94



**Lighti- Photo Sensor - 2021**

		26	@ \$200.00
Asset ID	1035	Asset Cost	\$5,200.00
Capital Reserve	Lighting	Percent Replacement	100%
Placed in Service	March 2001	Future Cost	\$5,984.46
Useful Life	20	Assigned Reserves	\$3,900.00
Replacement Year	2021	Monthly Assessment	\$19.62
Remaining Life	5	Interest Contribution	<u>\$4.05</u>
		Reserve Allocation	\$23.67



**Napili Villas 2016  
RA Detail Report by Category**

**Street Light - Fixtures - 2016**

		67	@ \$700.00
Asset ID	1032	Asset Cost	\$46,900.00
Capital Reserve	Lighting	Percent Replacement	100%
Placed in Service	March 2001	Future Cost	\$46,900.00
Useful Life	20	Assigned Reserves	\$46,900.00
Adjustment	-5	Monthly Assessment	\$199.65
Replacement Year	2016	Interest Contribution	<u>\$1.30</u>
Remaining Life	0	Reserve Allocation	\$200.96



The street lights are very energy inefficient. Recommend replacement with solar LED lighting for energy saving. Current light fixtures are decaying rapidly and nearing their useful life.

**Street Light - Poles - 2036**

		67	@ \$1,000.00
Asset ID	1052	Asset Cost	\$67,000.00
Capital Reserve	Lighting	Percent Replacement	100%
Placed in Service	March 2001	Future Cost	\$117,533.24
Useful Life	35	Assigned Reserves	\$8,543.18
Replacement Year	2036	Monthly Assessment	\$258.87
Remaining Life	20	Interest Contribution	<u>\$10.28</u>
		Reserve Allocation	\$269.15





**Napili Villas 2016  
RA Detail Report by Category**

<b>Lighting - Total Current Cost</b>	<b>\$134,700</b>
<b>Assigned Reserves</b>	<b>\$68,703</b>
<b>Fully Funded Reserves</b>	<b>\$88,874</b>

**Napili Villas 2016  
RA Detail Report by Category**

**Backflow Preventer - 2023**

Asset ID	1048	Asset Cost	\$6,678.86
Capital Reserve	Equipment	Percent Replacement	100%
Placed in Service	October 2013	Future Cost	\$8,130.79
Useful Life	10	Assigned Reserves	\$2,003.66
Replacement Year	2023	Monthly Assessment	\$44.71
Remaining Life	7	Interest Contribution	<u>\$2.31</u>
		Reserve Allocation	\$47.01



<b>Equipment - Total Current Cost</b>	<b>\$6,679</b>
<b>Assigned Reserves</b>	<b>\$2,004</b>
<b>Fully Funded Reserves</b>	<b>\$2,004</b>

**Napili Villas 2016  
RA Detail Report by Category**

**Dumpster Area Repairs - 2020**

Asset ID	1050	Asset Cost	\$1,500.00
Maintenance Reserve		Percent Replacement	100%
Grounds Components		Future Cost	\$1,678.45
Placed in Service	March 2020	Assigned Reserves	\$300.00
Useful Life	5		
Replacement Year	2020	Monthly Assessment	\$18.25
Remaining Life	4	Interest Contribution	<u>\$0.42</u>
		Reserve Allocation	\$18.68



**Retaining Wall -Northeast - 2031**

Asset ID	1042	Asset Cost	\$20,000.00
Maintenance Reserve		Percent Replacement	100%
Grounds Components		Future Cost	\$30,485.58
Placed in Service	March 2001	Assigned Reserves	\$10,000.00
Useful Life	30		
Replacement Year	2031	Monthly Assessment	\$61.79
Remaining Life	15	Interest Contribution	<u>\$10.46</u>
		Reserve Allocation	\$72.25



**Napili Villas 2016  
RA Detail Report by Category**

<b>Grounds Components - Total Current Cost</b>	<b>\$21,500</b>
<b>Assigned Reserves</b>	<b>\$10,300</b>
<b>Fully Funded Reserves</b>	<b>\$10,300</b>

**Napili Villas 2016  
RA Detail Report by Category**

**Wood Rot -Repairs Trim - 2024**

Asset ID	1036	Asset Cost	\$10,000.00
Capital Reserve		Percent Replacement	100%
Contingency		Future Cost	\$12,520.87
Placed in Service	March 2014	Assigned Reserves	\$2,000.00
Useful Life	10		
Replacement Year	2024	Monthly Assessment	\$67.41
Remaining Life	8	Interest Contribution	<u>\$2.45</u>
		Reserve Allocation	\$69.86



**Wood Trellis-Repairs/replace - 2016**

Asset ID	1043	Asset Cost	\$5,000.00
Maintenance Reserve		Percent Replacement	100%
Contingency		Future Cost	\$5,000.00
Placed in Service	March 2016	Assigned Reserves	\$5,000.00
Useful Life	5		
Replacement Year	2016	Monthly Assessment	\$61.25
Remaining Life	0	Interest Contribution	<u>\$0.40</u>
		Reserve Allocation	\$61.65



On going wood rot repairs.

**Napili Villas 2016**  
**RA Detail Report by Category**

<b>Contingency - Total Current Cost</b>	<b>\$15,000</b>
<b>    Assigned Reserves</b>	<b>\$7,000</b>
<b>    Fully Funded Reserves</b>	<b>\$7,000</b>

**Napili Villas 2016  
RA Detail Report by Category**

**Gutter/Downspouts and Flashing - 2017**

		8,660	@ \$12.00
Asset ID	1039	Asset Cost	\$103,920.00
	Capital Reserve	Percent Replacement	100%
	Gutters and Downspouts	Future Cost	\$106,881.72
Placed in Service	March 2001	Assigned Reserves	\$97,425.00
Useful Life	30		
Adjustment	-14	Monthly Assessment	\$451.51
Replacement Year	2017	Interest Contribution	<u>\$100.91</u>
Remaining Life	1	Reserve Allocation	\$552.41



<b>Gutters and Downspouts - Total Current Cost</b>	<b>\$103,920</b>
<b>Assigned Reserves</b>	<b>\$97,425</b>
<b>Fully Funded Reserves</b>	<b>\$97,425</b>

**Napili Villas 2016  
RA Detail Report by Category**

**Exterior Railings**

Asset ID	1041	25,000	
Capital Reserve Railings		Asset Cost	
Placed in Service	March 2001	Percent Replacement	100%
Useful Life	40	Future Cost	
Replacement Year	2041	Assigned Reserves	<i>none</i>
Remaining Life	25	Monthly Assessment	No Assessment
		Interest Contribution	
		Reserve Allocation	



The exterior railings are tube metal. If they are painted and rust is abated they should reach or exceed a useful life of 40 yrs.

**Railings - 2051**

Asset ID	1037	26	@ \$3,000.00
Capital Reserve Railings		Asset Cost	\$78,000.00
Placed in Service	March 2001	Percent Replacement	100%
Useful Life	50	Future Cost	\$208,566.69
Replacement Year	2051	Assigned Reserves	<i>none</i>
Remaining Life	35	Monthly Assessment	\$263.04
		Interest Contribution	<u>\$1.72</u>
		Reserve Allocation	\$264.75





**Napili Villas 2016  
RA Detail Report by Category**

<b>Railings - Total Current Cost</b>	<b>\$78,000</b>
<b>Assigned Reserves</b>	<b>\$0</b>
<b>Fully Funded Reserves</b>	<b>\$23,400</b>

**Napili Villas 2016  
RA Detail Report by Category**

**Mailboxes - 2021**

		14 clusters	@ \$2,000.00
Asset ID	1047	Asset Cost	\$28,000.00
Capital Reserve	Mailboxes	Percent Replacement	100%
Placed in Service	March 2001	Future Cost	\$32,224.00
Useful Life	20	Assigned Reserves	\$21,000.00
Replacement Year	2021	Monthly Assessment	\$105.66
Remaining Life	5	Interest Contribution	<u>\$21.81</u>
		Reserve Allocation	\$127.46



<b>Mailboxes - Total Current Cost</b>	<b>\$28,000</b>
<b>Assigned Reserves</b>	<b>\$21,000</b>
<b>Fully Funded Reserves</b>	<b>\$21,000</b>

**Napili Villas 2016  
RA Detail Report by Category**

**Signs - Entry -Lights - 2016**

Asset ID	1031	Asset Cost	\$2,500.00
Maintenance Reserve	Signs	Percent Replacement	100%
Placed in Service	May 2016	Future Cost	\$2,500.00
Useful Life	15	Assigned Reserves	\$2,500.00
Replacement Year	2016	Monthly Assessment	\$12.72
Remaining Life	0	Interest Contribution	<u>\$0.08</u>
		Reserve Allocation	\$12.80



<b>Signs - Total Current Cost</b>	<b>\$2,500</b>
<b>Assigned Reserves</b>	<b>\$2,500</b>
<b>Fully Funded Reserves</b>	<b>\$2,500</b>

**Napili Villas 2016  
RA Detail Report by Category**

**Detail Report Summary**

**Grand Total**

Assigned Reserves	\$1,495,048.00
Monthly Contribution	\$11,000.00
Monthly Interest	\$1,518.35
Monthly Allocation	\$12,518.35

**Napili Villas 2016  
RA Spread Sheet**

<b>Description</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
Asphalt-Overlay										
Asphalt-Seal Coating				70,995						
Asphalt-Seal Coating										
Backflow Preventer								8,131		
Common Light Fixtures										
Dumpster Area Repairs					1,678					1,932
Exterior Paint/Coating						577,306				
Exterior Railings	<i>Unfunded</i>									
Gates - Repairs					2,797					3,219
Gutter/Downspouts and Flashing		106,882								
Lighti- Photo Sensor						5,984				
Mailboxes						32,224				
Railings										
Retaining Wall -Northeast										
Roofing		732,806								
Signs - Entry -Lights	2,500									
Street Light - Fixtures	46,900									
Street Light - Poles										
Vinyl Fence										
Vinyl Fence Repairs	2,000		2,116		2,238		2,367		2,504	
Wood Rot -Repairs Trim									12,521	
Wood Trellis-Repairs/replace	5,000					5,754				
<b>Year Total:</b>	<b>56,400</b>	<b>839,688</b>	<b>2,116</b>	<b>70,995</b>	<b>6,714</b>	<b>621,269</b>	<b>2,367</b>	<b>8,131</b>	<b>15,025</b>	<b>5,151</b>

**Napili Villas 2016  
RA Spread Sheet**

	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
<b>Description</b>										
Asphalt-Overlay	445,347									
Asphalt-Seal Coating										
Asphalt-Seal Coating				86,468						102,349
Backflow Preventer								10,769		
Common Light Fixtures	20,662									
Dumpster Area Repairs					2,223					2,558
Exterior Paint/Coating						764,626				
Exterior Railings	<i>Unfunded</i>									
Gates - Repairs					3,705					4,264
Gutter/Downspouts and Flashing										
Lighti- Photo Sensor										
Mailboxes										
Railings										
Retaining Wall -Northeast						30,486				
Roofing										
Signs - Entry -Lights						3,811				
Street Light - Fixtures										
Street Light - Poles										
Vinyl Fence						384,640				
Vinyl Fence Repairs	2,649		2,802		2,964		3,135		3,317	
Wood Rot -Repairs Trim									16,584	
Wood Trellis-Repairs/replace	6,622					7,621				
<b>Year Total:</b>	<b>475,280</b>		<b>2,802</b>	<b>86,468</b>	<b>8,892</b>	<b>1,191,183</b>	<b>3,135</b>	<b>10,769</b>	<b>19,900</b>	<b>109,171</b>

**Napili Villas 2016  
RA Spread Sheet**

	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
<b>Description</b>										
Asphalt-Overlay										
Asphalt-Seal Coating										
Asphalt-Seal Coating						121,146				
Backflow Preventer								14,263		
Common Light Fixtures										
Dumpster Area Repairs					2,944					3,389
Exterior Paint/Coating						1,012,726				
Exterior Railings	<i>Unfunded</i>									
Gates - Repairs					4,907					5,648
Gutter/Downspouts and Flashing										
Lighti- Photo Sensor						10,498				
Mailboxes						56,528				
Railings										
Retaining Wall -Northeast										
Roofing										
Signs - Entry -Lights										
Street Light - Fixtures	82,273									
Street Light - Poles	117,533									
Vinyl Fence										
Vinyl Fence Repairs	3,508		3,711		3,926		4,153		4,393	
Wood Rot -Repairs Trim									21,964	
Wood Trellis-Repairs/replace	8,771					10,094				
<b>Year Total:</b>	<b>212,086</b>		<b>3,711</b>		<b>11,778</b>	<b>1,210,992</b>	<b>4,153</b>	<b>14,263</b>	<b>26,357</b>	<b>9,036</b>

Description	Future Cost	Useful Life	Remaining Life	Adjustment	Distribution	Required Contribution
<b>Capital Reserve</b>						
Asphalt-Overlay	445,347	25	10		201,747	1,124.90
Asphalt-Seal Coating	70,995	6	3		32,628	667.48
Asphalt-Seal Coating	86,468	6	13		4,286	317.60
Backflow Preventer	8,131	10	7		2,004	44.71
Common Light Fixtures	20,662	25	10		9,360	52.19
Exterior Paint/Coating	577,306	10	5		250,816	3,310.30
Exterior Railings	<i>unfunded</i>					
Gates - Repairs	2,797	5	4		500	30.42
Gutter/Downspouts and Flashing	106,882	30	1	-14	97,425	451.51
Lighti- Photo Sensor	5,984	20	5		3,900	19.62
Mailboxes	32,224	20	5		21,000	105.66
Railings	208,567	50	35		0	263.04
Roofing	732,806	30	1	-14	667,969	3,095.64
Street Light - Fixtures	46,900	20	0	-5	46,900	199.65
Street Light - Poles	117,533	35	20		8,543	258.87
Vinyl Fence	384,640	30	15		126,171	779.66
Wood Rot -Repairs Trim	12,521	10	8		2,000	67.41
Capital Reserve - Total	\$2,859,763				\$1,475,248	\$10,789
<b>Maintenance Reserve</b>						
Dumpster Area Repairs	1,678	5	4		300	18.25
Retaining Wall -Northeast	30,486	30	15		10,000	61.79
Signs - Entry -Lights	2,500	15	0		2,500	12.72
Vinyl Fence Repairs	2,000	2	0		2,000	57.33
Wood Trellis-Repairs/replace	5,000	5	0		5,000	61.25
Maintenance Reserve - Total	\$41,664				\$19,800	\$211
Grand Total:	<u>\$2,901,427</u>				<u>\$1,495,048</u>	<u>\$11,000</u>