

RESERVE FUND STUDY

Prepared for:
MORELAND COURTS CONDOMINIUM ASSOCIATION
13415 SHAKER BLVD.
CLEVELAND, OHIO 44120



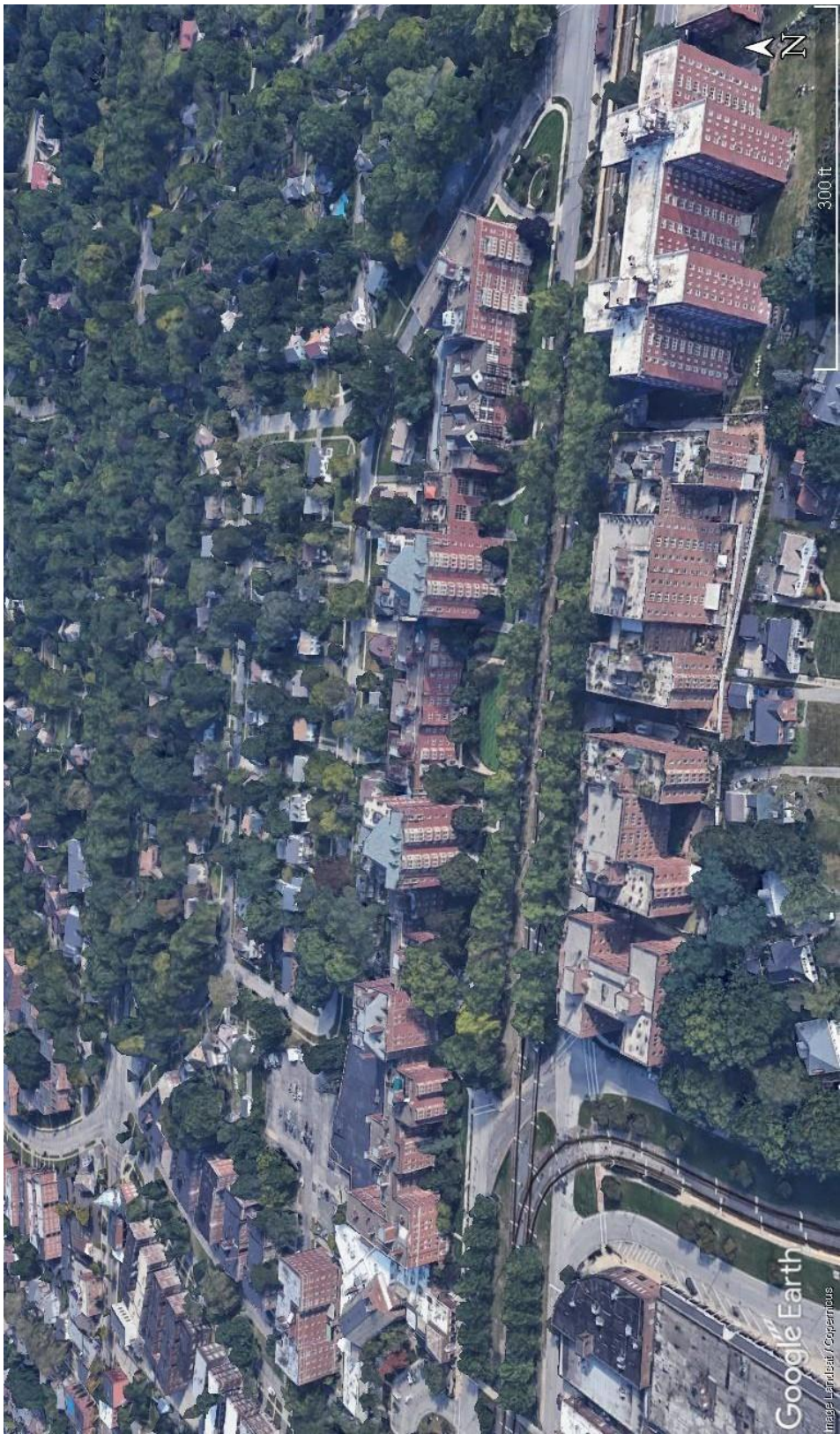
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On-site Inspection performed MARCH 14, 2024
Submitted December 16, 2024

Revision 6





Google Earth

Image Landsat / Copernicus

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1.0 INTRODUCTION

Following authorization by the Moreland Courts Condominium Association General Manager, Paul Stroud, Criterium-Ackerman Engineers has conducted a Reserve Study of your 146-units residential community located at 13415 Shaker Blvd. in Cleveland, Ohio. Our work is consistent with our proposal dated 10/03/2022.

This report must be reviewed in its entirety to understand our findings and their limitations. The Appendices are an integral part of this report and must be included in any review.

We have conducted the study generally within the National Reserve Study Standards published by the Community Association Institute (CAI).

This study was conducted by qualified staff working under the responsible charge of a CAI-certified Reserve Specialist.

Richard Kanzleiter of Criterium-Ackerman Engineers performed the field inspection for this study. This report is principally based on our visual site inspection on March 14, 2024. Mr. Kanzleiter prepared this report and the attached financial analysis. Robert Ackerman of Criterium – Ackerman Engineers reviewed their findings.

Criterium presents this confidential report for the General Manager and Board's review and use.

In reviewing the engineering assumptions, cost estimates and projected fund values herein, please understand that their accuracy diminishes as time passes. Long range capital projections are intended only to indicate the likely pattern of reserve expenditures and to guide financial planning.

Criterium-Ackerman agrees with CAI's recommendation that reserve studies should be updated regularly to allow periodic adjustment of facility plans and funding strategies.

2.0 EXECUTIVE SUMMARY

In summary, as a result of our on-site inspections and other information, we find the common components of the property to be in Good general condition and very-well-maintained.

We have identified with the assistance of the General Manager an inventory of Association-responsible common components which are likely to require periodic repair or replacement or other recurrent reserve investment. The Association is uniquely organized with an operating cost, annual capital expense plan, and a long-range capital plan. This study focuses on the long-range capital planning.

We have formed an opinion of the remaining useful life of each component. We have estimated the current cost of required reserve expenditures for their repair or replacement. We have projected annual reserve budgets over a twenty-year planning period.

The Board has provided us with information on the Association's Reserve Fund and the current funding plan. Our initial financial analysis was based on the data supplied.

Our projections indicate that the current reserve fund contributions will be adequate.

ASSOCIATION	MODIFIED RESERVE FUNDING			
Starting Balance	\$225,000.00			
Contributions	\$725,000	Variable, see exhibit		
Additional Capital	none			
Interest / Returns Expenditures	2.5%			
Ending Balance	\$5,623,020.00			
Average Contributions (/unit/year)	\$4,965.72 unit/yr	\$60,417.00 total / mo.		
Average Contributions	413.81 unit/mo.			

* The level of annual contribution varies over the life of the study; this variation can be seen in the financial exhibits.

3.0 PURPOSE & SCOPE

3.1 OBJECTIVES

The purpose of this reserve study is to determine a reserve needs plan for the Association, to evaluate the current rate of contribution to the reserve fund, and, if required, to suggest alternate funding strategies.

This report is intended to be used as a tool by the Association's Board for considering and managing its future financial obligations, for determining appropriate reserve fund allocations, and for informing the individual Owners of the Association's required reserve expenditures and the resulting financial plan.

For purposes of financial planning, Association-responsible expenses are typically divided into two categories:

- Annual Operation and Maintenance (O&M) expenses for the Association's common assets, vendor expenses, insurance, management and other related expenses.
- Non-annual expenses for major repair and replacement of the Association's common assets.

Long-term reserve expenditures, the funding plan and ensuring adequate Reserve Fund balances are the focus of this Reserve Study.

History demonstrates that, as time progresses, property conditions and management strategies will change. As a result, planned scopes of work may be altered or deferred. Actual cost in the marketplace will vary from estimates. Actual rates of inflation and returns on investment will vary from projections.

For these reasons, we concur with the Community Association Institute guidelines and recommend that this reserve study be updated every three to five years.

3.2 LEVEL OF SERVICE

The Community Association Institute (CAI) identifies three levels of service for Reserve Studies:

- I. Full Reserve Study, with site visit
- II. Reserve Study Update, with site visit
- III. Reserve Study Update, without site visit
- IV. Preliminary, Community Not Yet Constructed

All may be appropriate for a community, depending on the condition of the facility and the phase of their planning cycle. The CAI National Reserve Study Standard contains more detail on these levels of service and the scope of study of each of them.

Our current study is Full Reserve Study, with site visit.

3.3 SOURCES OF INFORMATION

The following people were interviewed during our study: General Manager:

- Paul Stroud, General manager
- Larry McHugh, Facilities Manager

The following documents were provided to us and reviewed:

- Pre-RFP Questionnaire
- Pre-inspection Questionnaire
- MCCA Facilities Reort-2024
- Master list of annual capital projects
- MCCA Reserve Fund Balances Report
- MCCA Square Footage Summary
- MCCA Projected Reserve Fund by Year Report
- Building Layout Diagram

4.0 PHYSICAL ANALYSIS

4.1 PROPERTY DESCRIPTION

Please refer to the Appendices for captioned photographs and available graphic exhibits.

Moreland Courts Condominium Association is a 146-unit residential community on an approximately 8-acre parcel located at 13415 Shaker Blvd. in Cleveland, Ohio just east of Shaker Square. The site contains 14 masonry brick facade buildings built between 1922 and 1929. The buildings are a variety of heights ranging from 4 to 8 stories. A number of the buildings are interconnected. Residential units generally range from 1500 sq-ft to 4000 sq-ft some having wood burning fireplaces and some having two floors. The total area of all the structures approaches 400,000 sq-ft. In addition to the residential buildings there is also 2 garage buildings with 28 and 166 parking spaces available. Landscaping on the site is minimal and confined mainly to the street frontage and an eastern end sitting area. The building mechanicals include natural gas hot water boilers for heating, and elevators in each building. The Association provides residents with water, sewer, natural gas, cable and internet. The electric service is the responsibility of the resident. Outside of an AC unit for the Association offices, and air conditioning is the responsibility of the resident.

The buildings are kept in extraordinary condition for their age. with the residential common areas having an appearance of elegance. The Association maintains a full-time in-house administration, cleaning, painting, wall repair, security, and maintenance staffs that lend to keeping the buildings in excellent repair.

4.2 COMMON COMPONENTS

Please refer to Appendix A for an inventory of anticipated Reserve Expenditures.

4.3 CONDITION ASSESSMENT

4.3.1 *Site Improvements*

Description & Observations

The current condition of the (site, paving, landscaping) is consistent with or better than the normal performance and aging of this system.

The remaining useful life is as expected.

Common Components & Required Reserve Expenditures

Appendix A contains a list of projected reserve expenditures for these items:

- Asphalt replacement
- Landscape upgrades

4.3.2 *Building Structure and*

Exterior Description & Observations

The current condition of the brick facade is consistent or better than the normal performance and aging of this system.

The remaining useful life is as expected or better than expected. The primary reason for the facades present condition is the continued monitoring and mortar pointing efforts that takes place as a matter of preventative maintenance by the Association's facility management,

No unusual conditions were noted. Maintenance and upgrading efforts of the exterior masonry were noted during the site review.

Common Components & Required Reserve Expenditures

Appendix A contains a list of projected reserve expenditures including these items:

- Roofs
- Fire stairs
- Exterior masonry
- Garage reconditioning

4.3.3 *Building Interior*

A reserve study does not consider Unit Owner-responsible unit interiors.

Description & Observations

The current condition of the *buildings common areas* is consistent or better than the normal performance of a facility of this age.

The remaining useful life is as expected if not extended. The buildings common areas are continuously maintained by the in-house cleaning, painting, and wall repairing staffs. The main entries and hallways still give an elegant appearance.

The only unusual conditions noted during the site review was the issue of a shifting floor on the ground floor of one building, and a laundry room ceiling needing rebuilt in another building. The management is very aware of both situations and have plans for their repair.

Common Components & Required Reserve Expenditures

Appendix A contains a list of projected reserve expenditures including items:

- Heating repairs and upgrades
- Floor renovations
- Plumbing repairs
- Flooring renovations

4.3.4 *Mechanical, Electrical and Plumbing (MEP) Systems*

A reserve study does not consider Unit Owner-responsible mechanical, electrical and plumbing systems.

Description & Observations

The current condition of the system is consistent with the normal performance and aging of this system. Much attention is spent on the boiler systems. Monitoring and maintenance are up to date with outside resources a phone call away. Boiler and building plumbing repairs and upgrades are part of the Associations Plan.

The remaining useful life is as expected.

No unusual conditions were noted.

Common Components & Required Reserve Expenditures

Appendix A contains a list of projected reserve expenditures including items:

- Boiler heating systems
- Elevator

- Plumbing upgrades
- Building security/ T&D

4.3.5 *Amenities*

Description & Observations

The current condition of the amenities is consistent with the normal performance and aging of this system.

The remaining useful life is as expected. The only amenity for this complex is a newly established exercise area.

No unusual conditions were noted.

4.3.6 *Other Items*

Description & Observations

There are no other common assets on-site.

We recommend the Association conduct periodic Reserve Study Updates in accordance with CAI best practices.

The Association allows for an annual contingency for outside professional services in the reserve plan.

Common Components & Required Reserve Expenditures

Appendix A contains a list of projected reserve expenditures including items:

- Reserve study update every 5 years
- Annual allowance for outside professional services

4.4 PENDING WORK

At the time of our inspection, these maintenance activities or improvements were reportedly pending:

- Outside entry and concrete sidewalk repair.
- Routine painting and wall repair.
- Boiler seal repair.

Since we understand that this work is expected to be completed during the study period, we have not made any allowance for them in the reserve expenditure budget projection.

4.5 LIFE & VALUATION

4.5.1 *Opinions of Useful Life*

Simply stated, for components which require periodic reserve expenditures for their repairs or replacement, the frequency of work equals the typical, industry accepted expected useful life (EUL) for the type of feature.

Theoretically, the remaining useful life (RUL) of a component before the next reserve expenditure for its repair or replacement is equal to the difference between its EUL and its age:

$$\text{RUL} = \text{EUL} - \text{Age}$$

However, the condition and rate of deterioration of the association's assets rarely conform to such simple analysis. And, often, a property's history and available documentation does not provide any record of a particular component's actual age.

In our experience, the effective age and actual RUL of an installed item vary greatly from its actual age and calculated RUL. These variances depend on the quality of its original materials and workmanship, level of service, climatic exposure, and ongoing maintenance. As part of Criterium's work on this reserve study, we have determined our opinion of the effective age, EUL and RUL of each common component based on our evaluation of its existing condition and considering those factors.

When it seems appropriate, we will spread some budgets over multiple years. However, it is beyond the scope of this reserve study to prioritize the need for work between a number of buildings or installed locations or to closely specify or breakdown phased work packages.

In summary, we have based our opinion of the remaining useful life and expected frequency and schedule of repair for each common component on some or all of the following:

- Actual or assumed age
- Observed existing condition
- Association's or Property Manager's maintenance history and plan
- Our experience with actual performance of such components under similar service and exposure
- Our experience managing the repairs and replacements of such components

We use the following documentation to guide our considerations:

- Fannie Mae - Expected Useful Life Tables National Association of Home Builders - Life Expectancy of Components
- Marshall & Swift Valuation Service Expected Life Expectancies

4.5.2 *Cost Estimating*

In developing our estimate of reserve expenditure for most common components, we have estimated a quantity of each item and also a unit cost for its repair or replacement. In some cases, it is more appropriate to estimate a lump sum cost for a required work package or 'lot'.

Unless directed to take a different approach, we assume that contract labor will perform the work and apply appropriate installer's mark-ups on supplied material and equipment. When required, our estimated costs include demolition and disposal of existing materials, and protection of other portions of the property.

When appropriate for large reserve projects, we will also include soft costs for design and project management, and typical general contractor's cost for general conditions, supervision, overhead and profit.

We have based our opinion of unit and lump sum costs on some or all of the following:

- Records of previous maintenance expenses

- Previously solicited Vendor quotations or Contractor proposals
- Provided reserve budgets developed by others
- Our project files on repairs and replacements at other properties

We use the following publications to guide our considerations:

- On-Line R S Means - Construction Cost Data
- Marshall & Swift Valuation Service - Facility Cost Index

Annual aggregated reserve expenditure budgets have been calculated for all years during the study period by inflating the annual tallies of current dollar cost estimates, and compounding for inflation at 3.5 percent per year.

Of course, it is impossible to accurately predict inflation fluctuation. Three point five percent is close to the average annual values of both consumer and construction cost increases since the US Bureau of Labor Statistics started publishing data approximately 85 years ago. This rate as well as the rate of return was agreed to by the Association management.

5.0 FINANCIAL ANALYSIS

Please refer to Appendix A which contains tables illustrating the findings below.

5.1 RESERVE EXPENDITURE PROJECTION

Based on our investigations and conditions described in Section 4 of this report, we have identified likely reserve expenditures throughout the study period.

For detailed information on projected reserve expenditures, please refer to the Appendix A tables titled “Common Component Inventory & Reserve Expenditure Planning” and “Anticipated Reserve Expenditures - Scheduling and Cost Estimating.”

Please note that we have assumed that the cost of repair & replacement work on normal Operations & Maintenance budgets will not be included in this study.

We have not included any reserve budget allowances for repair of casualty damage by vehicle impact, severe storm action, etc. It is assumed that such expenses would be defrayed by proceeds of insurance claims.

5.2 CURRENT FUNDING

5.2.1 *Current Reserve Funding Levels*

At the time we were retained to provide this study, Association General Manager provided us with initial information on the Association's Reserve Fund and its funding plan.

Our initial financial analysis was based on the information supplied.

Fiscal Year Starting Date: 1/1/2024

For Designated Year: 2024

Starting Fund Balance:	\$225,000.00
On Date:	1/1/2024
Current Rate of Contribution:	\$650,000.00 per year
Planned Increases:	Variable see tables
Planned Special Assessments:	None
Projected Average Return on Investment:	2.5%
Projected Rate of Annual Inflation:	3.5%

Financial data, records of past expenses, and cost estimates provided by others have been taken in good faith and at face value. No audit or other verification has been performed.

5.2.2 *Current Funding Plan Projection*

Our initial analysis was a projection of the Association's current rate of contribution over twenty years with no increases. This contribution schedule is sufficient. For detailed data, please refer to the Appendix A tables titled "Cash Flow Projection at the Current Funding Level".

5.3 ALTERNATE FUNDING PLAN

NONE REQUIRED

5.4 FUNDING METHODOLOGIES (Background Information)

The Community Association Institute (CAI) recognizes several reserve funding methodologies, all of which may be used to satisfy these principles:

- Sufficient Funds When Required
- Stable Contribution Rate over the Years
- Evenly Distributed Contributions over the Years
- Fiscally Responsible

For the planning needs of your association, we have recommended a cash-flow projection approach. The projection considers anticipated annual expenditures and contributions to compute approximate year-end.

reserve fund balances throughout the study period. This methodology is consistent with CAI community guidelines.

There are other methods of determining appropriate reserve funding levels. If you are interested, please refer to the definition of *Component Method* and *Fully Funded Balance* in CAI's National Reserve Study Standard.

6.0 LIMITATIONS

STANDARDS AND LIMITATIONS

Criterium-Ackerman shall perform duties to be consistent with a licensed, Professional Engineer, but does not guarantee or warrant that all adverse conditions concerning the property can be or will be discovered and included in the report. The photographs are an integral part of this report and must be included in any review.

This study is limited to the visual observations made during our inspection. We did not undertake any excavation, conduct any destructive or invasive testing, remove surface materials or finishes, or displace furnishings or equipment. The observations described in this study are valid on the dates of the investigation.

Accordingly, we cannot comment on the condition of systems that we could not see, such as buried structures and utilities, nor are we responsible for conditions that could not be seen or were not within the scope of our services at the time of inspection.

We did not perform any computations or other engineering analysis as part of this study, nor did we conduct a comprehensive code compliance investigation.

This information in this study is not to be considered a warranty of condition, quality, compliance or cost. No warranty is implied. Financial data, records of past expenses, and cost estimates provided by others have been taken in good faith and at face value. No audit or other verification has been performed.

Reserve budgets are opinions of likely expense based on reasonable cost estimates. We have not obtained competitive quotations or estimates from contractors. Actual costs can vary significantly, based on the specific scope of work developed, availability of materials and qualified contractors, and many other variables. We cannot be responsible for variances.

Criterium-Ackerman does not offer financial counseling services. Although reasonable rates of inflation and return on investment must be assumed to calculate projected balances, no one can accurately predict actual economic performance. Although reserve fund management and investment may be discussed during the course of the study, we do not purport to hold any special qualifications in this area.

We recommend that the Board also seek other professional guidance before finalizing their current reserve fund planning activity. Depending on issues which may arise, an appropriate team of consultants to aid decision-making might include their property manager, accountant, financial counselor and attorney.

Criterium-Ackerman prepared this confidential report for the review and use of the Board of the Association. We do not intend any other individual or party to rely upon this study without our express written consent.

If another individual or party relies on this study, they shall indemnify, defend and hold Criterium-Ackerman, its subsidiaries, affiliates, officers, directors, members, shareholders, partners, agents, employees and such other parties in interest specified by Criterium-Ackerman harmless for any damages, losses, or expenses they may incur as a result of its use. Any use or reliance of the report by an individual or party other than shall constitute acceptance of these terms and conditions.

7.0 CONCLUSION

To the best of our ability, we have considered the best interest of the Moreland Courts Condominium Association and Board to fulfill their fiduciary responsibilities.

In our professional opinion, and within the limitations disclosed elsewhere herein, all information contained herein is reliable and appropriate to guide the Board's deliberations and decision-making.

All of Criterium's work for this study has been carried out in strict accordance with the CAI Code of Ethics. We consider our report confidential and will not share its content with anyone but the Board without its knowledge and release.

We are unaware of any other involvement or business relationship between Association, the Developer, and Criterium-Ackerman, or individual Unit Owners, or members of the Board, or any other entities which constitutes any conflict of interest.

We appreciate this opportunity to assist the General manager of Moreland Courts Condominium Association with their financial planning.

If you have any further questions or would like to direct additional, follow-on services, please contact Lead Richard Kanzleiter at 330-807-0257.

Respectfully submitted,

Criterium-Ackerman Engineers

Rick Kanzleiter, REPE
BSMSC MBA,

Project Engineer

Robert Ackerman, PE

Reviewing Engineer

APPENDIX A FINANCIAL EXHIBITS

Reserve Study for Client:

Mooreland Courts Condominium Association

Mooreland Courts Condominium Association

13415 Shaker Blvd.

Cleveland, Ohio 44120

Primary Contact:

Paul Stroud, General Manager

Moreland Court Condominium Association

216-751-1100

PStroud@moorelandcourts.com**Association Information, Agreed Planning Assumptions and Current Reserve Funding Data****Association Information:**

Number of units

Is this property mixed-use?

Are all Units assessed at the same rate?

Next fiscal year starts:

Next fiscal year is designated as

Property-Specific Notes

146

No

No

January 1, 2025

2025

Construction History

Construction initiated

Construction completed

The construction over a 7 year period included 13 buildings.
including 11 resident buildings and 2 garage buildings

Year	Age
1922	102
1929	95

Study Information & Planning Assumptions:

Study period, duration in years

Study period starts

20
January 1, 2024

Rate of return on investment % (ROI) applied to reserve fund balances

Annual inflation rate (%) applied to future expenditure annual budgets

2.5%

3.5%

Current Funding Levels:

Current monthly reserve contribution from fees (regular savings)

Current overall monthly fees from units (revenue)

\$ 60,417

Percentage - reserve savings of overall revenue

Average monthly reserve contribution per unit

Current annual reserve contribution (savings)

Average annual reserve contribution per unit

\$ 414

\$ -

\$ 4968

\$ 225,000

Estimated starting reserve fund balance

January 1, 2024

Current Planned Special Assessments

Dollars	Year
\$ -	
\$ -	

Moreland Courts Condominium Association
Asset Inventory and Current Reserve Item Determination

Category		Decision Factors for inclusion in the Current Reserve Study										Current Reserve Item?	Notes
Item Description	Responsibility?			Future Expense?		Expected Schedule?			Funding?				
	Assn	Unit Owners	Third Parties	Yes	No	Rekurs Annually	Expense in Study Period	Expense Beyond Period	Reserves	O&M			

Site / Building Exterior

Grounds repair /upgrade	X			X			X		X		Yes	Front and east end areas
Backline wall repair	X			X			X		X		Yes	Masonry renovation
Masonry restoration outdoor gates	X			X			X		X		Yes	
Masonry pointing parapet walls at roof	X			X			X		X		Yes	
Studio rear ramp	X			X			X		X		Yes	Replace existing ramp
Front walks sandstone/ concrete repair	X			X			X		X		Yes	
ice melting system entries	X			X			X	X	X		Yes	Electric ice melting matting
Bobcat replacement	X			X			X		X		Yes	New equipment
East garage windows	X			X			X		X		Yes	
east garage floor renovation	X			X			X		X		Yes	
East garage roof	X			X			X		X		Yes	Roof replacement
Point bldg. 1 roof	X			X			X		X		Yes	Roof replacement
Tudor bldg. 2 roof	X			X			X		X		Yes	Roof replacement
Studio bldg. roof	X			X			X		X		Yes	Roof replacement
East tower bldg.4 roof	X			X			X		X		Yes	Roof replacement
Courts bldg. 5 roof	X			X			X		X		Yes	Roof replacement
Courts bldg. 6 vestibule roofs	X			X			X		X		Yes	Roof replacement
Bldg.8 roofs	X			X			X		X		Yes	Roof replacement
Bldgs.,11,12 roofs	X			X			X		X		Yes	Roof replacement
Bldg. 9 roof	X			X			X		X		Yes	Roof replacement
West tower bldg. 6 roofs	X			X			X		X		Yes	Roof replacement
East tower slate roof renovation	X			X			X		X		Yes	Roof replacement
West tower slate roof renovation	X			X			X		X		Yes	Roof replacement

Moreland Courts Condominium Association
Asset Inventory and Current Reserve Item Determination

[illegible]

Site/ Building Exterior continued

[illegible]

Moreland Courts Condominium Association

Anticipated Reserve Expenditures - Scheduling and Cost Estimating

Category	Item Description	Planning Notes Scope of Work Budget & Scheduling	Quantity		Unit Cost Current (Year 1) Dollars	Reserve Expenditure Dollars	Useful Life, Years	
			Count	Unit			EUL = Expected or Frequency	RUL = Remaining or Next Expense
Site / Building Exterior/Interior/ Mechanical								
Grounds Repair	Refresh exterior landscape and hardscape		20	LS	\$ 3,150.00	\$ 63,000	20	0
Resurface small roads on Shaker Blvd	masonry pointing/ renovation		2	LS	\$ 25,000.00	\$ 50,000	4	2
Backline Wall Repair	masonry pointing/ renovation		5	LS	\$ 10,000.00	\$ 50,000	2	5
East Garage Roof (2005)	masonry pointing/ renovation		1	LS	\$ 50,000.00	\$ 50,000	25	4
Point bldg 1 Roof	IMRA roof replacement		5	LS	\$ 25,000.00	\$ 125,000	25	1
Tudor Bldg 2 Roof	IMRA roof replacement		1	LS	\$ 125,000.00	\$ 125,000	25	5
Studio Bldg 3 Roof	IMRA roof replacement		1	LS	\$ 60,000.00	\$ 60,000	25	3
East Tower bldg 4 roof (2004)	IMRA roof replacement		1	LS	\$ 90,000.00	\$ 90,000	25	5
Courts Bldg 5 Roof (2005)	IMRA roof replacement		1	LS	\$ 190,000.00	\$ 190,000	25	6
Bldg. 8 Roof (1987)	IMRA roof replacement		1	LS	\$ 66,000.00	\$ 66,000	25	9\
Bldg. 10, 11, 12 Roofs (2005)	IMRA roof replacement		1	LS	\$ 220,000.00	\$ 220,000	25	9
Reroof bldg 9 (2031)	IMRA roof replacement		1	LS	\$ 50,000.00	\$ 50,000	25	7
West Tower Bldg. 6 Roof (2031)	IMRA roof replacement		1	LS	\$ 80,000.00	\$ 80,000	25	7
East Tower Slate Roof Repair	Slate renovation		1	LS	\$ 75,000.00	\$ 75,000	50	6
West Tower Slate Roof Repair	Slate renovation		1	LS	\$ 75,000.00	\$ 75,000	50	8
Reroof bldg. 7 (2031)	IMRA roof replacement		1	LS	\$ 70,000.00	\$ 70,000	25	7
Point todor bldg. parapets at roof repairs	IMRA roof replacement		1	LS	\$ 100,000.00	\$ 100,000	25	8
Fire Stair Repair & Painting	Paint maintenance		15	LS	\$ 15,667.00	\$ 235,000	30	10
Studio Stone Window (front)	Masonry repair		1	LS	\$ 20,000.00	\$ 20,000	30	0
Shaker Entry Stone Replacement	Masonry repair		5	LS	\$ 20,000.00	\$ 100,000	30	6
Masonry Repair - Gates and Stone	Masonry repair		2	LS	\$ 15,000.00	\$ 30,000	30	5
Reroof West Tower under East Patio	IMRA roof replacement		1	LS	\$ 100,000.00	\$ 100,000	25	7
Bldg. 9 Slate Roof Repairs	Slate renovation		1	LS	\$ 75,000.00	\$ 75,000	50	10

Moreland Courts Condominium Association

Anticipated Reserve Expenditures - Scheduling and Cost Estimating

Category	Planning Notes	Quantity		Unit Cost	Reserve Expenditure	Useful Life, Years	
Item Description	Scope of Work	Count	Unit			EUL = Expected	RUL = Remaining
	Budget & Scheduling			Current (Year 1)	Dollars	or Frequency	or Next Expense
					\$ -		
Shaker Building Entry Stone Replacement	Masonry repair	5	LS	\$ 25,000.00	\$ 125,000	40	7
Repave Backline	Repaving	1	LS	\$ 350,000.00	\$ 350,000	20	14
Replace East Garage Windows & Doors	window work	4	LS	\$ 10,000.00	\$ 40,000	0	0
Interior of W. Garage - Painting & Floor Maint	Window renovation	3	LS	\$ 25,000.00	\$ 75,000	30	4
Bldg 7 & 8 Laundry Ceiling Replacement	interior ceiling work	2	LS	\$ 25,000.00	\$ 50,000	25	5
Upgrade Back Hall Lighting	scheduled maintenance	4	LS	\$ 5,000.00	\$ 20,000	25	5
Garage Upgrades & Repairs	routine maintenance	2	LS	\$ 10,000.00	\$ 20,000	25	0
Garages - East Garage Floor	Floor renovations	1	LS	\$ 30,000.00	\$ 30,000	20	7
General masonry repair maintenance	General masonry annual pointing	20	LS	\$ 35,000.00	\$ 700,000	20	0
West garage - painting & floor maintenance	Garage floor surface	1	LS	\$ 11,000.00	\$ 11,000	20	6
West gallery floor s	Structural correction	2	LS	\$ 200,000.00	\$ 400,000	50	8
Marble Replacement - Vestibules (3)	interior repaair	2	LS	\$ 15,000.00	\$ 30,000	25	3
Doors and Windows	Repair	1	LS	\$ 10,000.00	\$ 10,000	20	2
Freight Elevator Repairs	routine maintenance	1	LS	\$ 57,000.00	\$ 57,000	20	3
Major Heating System Repairs	Plumbing upgrades	7	LS	\$ 25,000.00	\$ 175,000	7	0
Major Plumbing & Water Heater Replacement	New hot water systems	8	LS	\$ 50,000.00	\$ 400,000	8	0
Security System Updates	New technology	1	LS	\$ 30,000.00	\$ 30,000	25	15
Boiler Replacement	New heat system boiler	1	LS	\$ 400,000.00	\$ 400,000	40	0
Phone System Update	New pbx sysytem	1	LS	\$ 100,000.00	\$ 100,000	25	2
General Professional Consulting & Design	Annual tech assistance	20	LS	\$ 2,000.00	\$ 40,000	1	1
Laundry Machinery Replacement	Appliance update	10	LS	\$ 2,500.00	\$ 25,000	0	0
Update Reserve Study	Every 5 yrs	2	LS	\$ 5,000.00	\$ 10,000	0	5
Replacement of Utility Vehicle	New utility vehicle	1	LS	\$ 20,000.00	\$ 20,000	20	1
Annual contingency	annual contingency allowance	20	LS	\$ 5,000.00	\$ 100,000	1	20
Elevator work debt replacement	Expected debt retirement against reserves	20	alloweance	\$ 160,300.00	\$ 3,206,000	20	0

Moreland Courts Condominium Association
Cash-Flow Projection at the Addendum Funding Plan Level

Year No.	Fiscal Year	Beginning Reserve Fund Balance	Current Fee Revenue (Savings)	Currently Planned Special Assessments	Investment Earnings	Projected Reserve Expenditures	> Threshold		Suggested Minimum Threshold
							< Threshold		
							Deficit		
							Ending Reserve Fund Balance		
1	2025	\$ 225,000		\$ -	\$ 7,716	\$ 616,343	\$ 316,374	\$	984,650
2	2026	\$ 316,374		\$ -	\$ 6,134	\$ 783,495	\$ 251,513	\$	1,019,113
3	2027	\$ 251,513		\$ -	\$ 7,736	\$ 667,058	\$ 317,192	\$	1,054,782
4	2028	\$ 317,192			\$ 8,123	\$ 717,255	\$ 333,061	\$	1,091,699
5	2029	\$ 333,061		\$ -	\$ 15,028	\$ 456,953	\$ 616,136	\$	1,129,909
6	2030	\$ 616,136		\$ -	\$ 22,570	\$ 438,323	\$ 925,384	\$	1,169,455
7	2031	\$ 925,384		\$ -	\$ 26,614	\$ 585,810	\$ 1,091,188	\$	1,210,386
8	2032	\$ 1,091,188		\$ -	\$ 31,730	\$ 546,998	\$ 1,300,920	\$	1,252,750
9	2033	\$ 1,300,920		\$ -	\$ 47,258	\$ 135,585	\$ 1,937,594	\$	1,296,596
10	2034	\$ 1,937,594		\$ -	\$ 44,675	\$ 875,610	\$ 1,831,658	\$	1,341,977
11	2035	\$ 1,831,658		\$ -	\$ 51,613	\$ 492,143	\$ 2,116,129	\$	1,388,946
12	2036	\$ 2,116,129		\$ -	\$ 61,830	\$ 367,943	\$ 2,535,016	\$	1,437,559
13	2037	\$ 2,535,016		\$ -	\$ 72,302	\$ 367,943	\$ 2,964,375	\$	1,487,874
14	2038	\$ 2,964,375		\$ -	\$ 74,432	\$ 712,080	\$ 3,051,728	\$	1,539,949
15	2039	\$ 3,051,728		\$ -	\$ 80,045	\$ 574,943	\$ 3,281,830	\$	1,593,848
16	2040	\$ 3,281,830		\$ -	\$ 90,959	\$ 368,460	\$ 3,729,329	\$	1,649,632
17	2041	\$ 3,729,329		\$ -	\$ 102,082	\$ 371,048	\$ 4,185,364	\$	1,707,369
18	2042	\$ 4,185,364		\$ -	\$ 113,483	\$ 371,048	\$ 4,652,799	\$	1,767,127
19	2043	\$ 4,652,799		\$ -	\$ 125,169	\$ 371,048	\$ 5,131,920	\$	1,828,977
20	2044	\$ 5,131,920		\$ -	\$ 137,147	\$ 371,048	\$ 5,623,020	\$	1,892,991

20-Year Total of Revenues = \$ 1,126,647 \$ 10,191,128 = 20-Year Total of Expenses

All year-end balances, revenues & expenditures above in future dollars

Addendum current funding

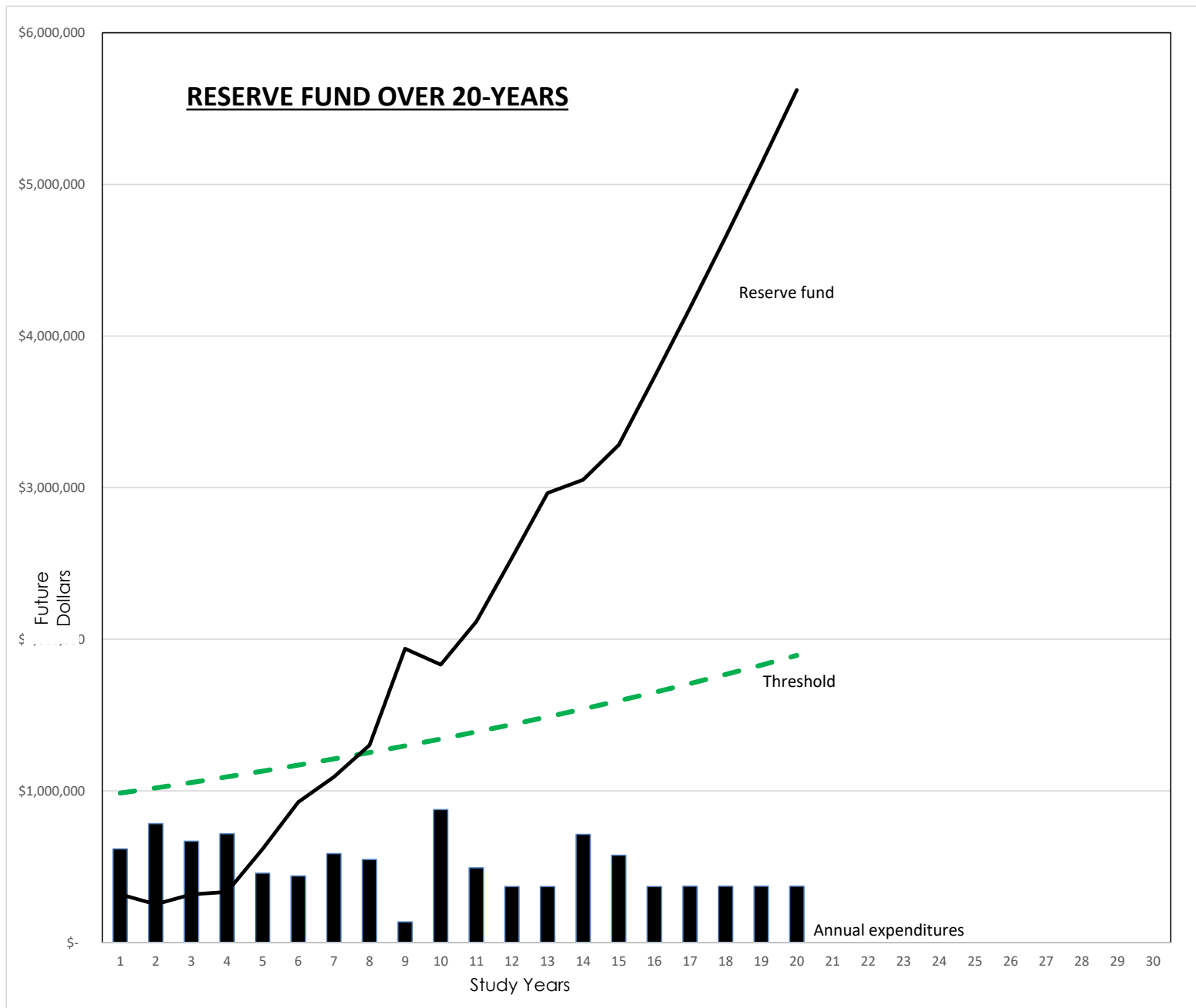
	Study Year No.	1	2	3	4	5	6	7	8	9	10
	Fiscal Year	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
All values in Future Dollars											
Beginning Reserve Fund Balance		\$ 225,000	\$ 316,374	\$ 251,513	\$ 317,192	\$ 333,061	\$ 616,136	\$ 925,384	\$ 1,091,188	\$ 1,300,920	\$ 1,937,594
Revenue from Fee Contributions (regular savings)		\$ 700,000	\$ 712,500	\$ 725,000	\$ 725,000	\$ 725,000	\$ 725,000	\$ 725,000	\$ 725,000	\$ 725,000	\$ 725,000
Planned Special Assessments		\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Earnings, based on year ending balance		\$ 7,716	\$ 6,134	\$ 7,736	\$ 8,123	\$ 15,028	\$ 22,570	\$ 26,614	\$ 31,730	\$ 47,258	\$ 44,675
Reserve Expenditures		\$ 616,343	\$ 783,495	\$ 667,058	\$ 717,255	\$ 456,953	\$ 438,323	\$ 585,810	\$ 546,998	\$ 135,585	\$ 875,610
Ending Reserve Balance		\$ 316,374	\$ 251,513	\$ 317,192	\$ 333,061	\$ 616,136	\$ 925,384	\$ 1,091,188	\$ 1,300,920	\$ 1,937,594	\$ 1,831,658
Fully Funded Balance (FFB)											
Percent Fully Funded (PFF)											

11	12	13	14	15	16	17	18	19	20
2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
\$ 1,831,658	\$ 2,116,129	\$ 2,535,016	\$ 2,964,375	\$ 3,051,728	\$ 3,281,830	\$ 3,729,329	\$ 4,185,364	\$ 4,652,799	\$ 5,131,920
\$ 725,000	\$ 725,000	\$ 725,000	\$ 725,000	\$ 725,000	\$ 725,000	\$ 725,000	\$ 725,000	\$ 725,000	\$ 725,000
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 51,613	\$ 61,830	\$ 72,302	\$ 74,432	\$ 80,045	\$ 90,959	\$ 102,082	\$ 113,483	\$ 125,169	\$ 137,147
\$ 492,143	\$ 367,943	\$ 367,943	\$ 712,080	\$ 574,943	\$ 368,460	\$ 371,048	\$ 371,048	\$ 371,048	\$ 371,048
\$ 2,116,129	\$ 2,535,016	\$ 2,964,375	\$ 3,051,728	\$ 3,281,830	\$ 3,729,329	\$ 4,185,364	\$ 4,652,799	\$ 5,131,920	\$ 5,623,020

Moreland Courts Condominium Association
20-Year Cash-Flow Projections - Addendum Summary Graph

Year No.	Fiscal Year	Projected Reserve Expenditures	Suggested Minimum Threshold	Year-End Reserve Fund Balances				
				Comparison of Funding Plans				
				Current	Alt One Spec. Assess.	Alt Two Lump Sum	Alt Three Increment %	Alt Four Equal Steps
1	2025	\$ 616,343	\$ 984,650	\$ 316,374				
2	2026	\$ 783,495	\$ 1,019,113	\$ 251,513				
3	2027	\$ 667,058	\$ 1,054,782	\$ 317,192				
4	2028	\$ 717,255	\$ 1,091,699	\$ 333,061				
5	2029	\$ 456,953	\$ 1,129,909	\$ 616,136				
6	2030	\$ 438,323	\$ 1,169,455	\$ 925,384				
7	2031	\$ 585,810	\$ 1,210,386	\$ 1,091,188				
8	2032	\$ 546,998	\$ 1,252,750	\$ 1,300,920				
9	2033	\$ 135,585	\$ 1,296,596	\$ 1,937,594				
10	2034	\$ 875,610	\$ 1,341,977	\$ 1,831,658				
11	2035	\$ 492,143	\$ 1,388,946	\$ 2,116,129				
12	2036	\$ 367,943	\$ 1,437,559	\$ 2,535,016				
13	2037	\$ 367,943	\$ 1,487,874	\$ 2,964,375				
14	2038	\$ 712,080	\$ 1,539,949	\$ 3,051,728				
15	2039	\$ 574,943	\$ 1,593,848	\$ 3,281,830				
16	2040	\$ 368,460	\$ 1,649,632	\$ 3,729,329				
17	2041	\$ 371,048	\$ 1,707,369	\$ 4,185,364				
18	2042	\$ 371,048	\$ 1,767,127	\$ 4,652,799				
19	2043	\$ 371,048	\$ 1,828,977	\$ 5,131,920				
20	2044	\$ 371,048	\$ 1,892,991	\$ 5,623,020				

All expenditure and year-end balances above in future dollars



Moreland Courts Condominium Association
Reserve Expenditure Addendum Budget Projection Summary

Annual Budgets	Year No.	Fiscal Year	Current Dollars	Future Dollars
	1	2025	\$ 595,500	\$ 616,343
	2	2026	\$ 757,000	\$ 783,495
	3	2027	\$ 644,500	\$ 667,058
	4	2028	\$ 693,000	\$ 717,255
	5	2029	\$ 441,500	\$ 456,953
	6	2030	\$ 423,500	\$ 438,323
	7	2031	\$ 566,000	\$ 585,810
	8	2032	\$ 528,500	\$ 546,998
	9	2033	\$ 131,000	\$ 135,585
	10	2034	\$ 846,000	\$ 875,610
	11	2035	\$ 475,500	\$ 492,143
	12	2036	\$ 355,500	\$ 367,943
	13	2037	\$ 355,500	\$ 367,943
	14	2038	\$ 688,000	\$ 712,080
	15	2039	\$ 555,500	\$ 574,943
	16	2040	\$ 356,000	\$ 368,460
	17	2041	\$ 358,500	\$ 371,048
	18	2042	\$ 358,500	\$ 371,048
	19	2043	\$ 358,500	\$ 371,048
	20	2044	\$ 358,500	\$ 371,048

Totals, Averages & Expense per Unit	Current Dollars	Future Dollars
20-Year Total =	\$ 9,846,500	\$ 10,191,128
20-Year Total per Unit =	\$ 64,780	\$ 67,047
Annual Average =	\$ 328,217	\$ 339,704
Annual Average per Unit =	\$ 2,159	\$ 2,235
Monthly Average =	\$ 27,351	\$ 28,309
Monthly Average per Unit =	\$ 179.94	\$ 186.24
Reserve Fund Balance - Minimum Threshold Value		
Suggest setting the initial Year 1 value at three times the Annual Average Budget in Current Dollars =	\$ 984,650	
Future values in Years 1-20 are projected ahead with compounding inflation. Resulting Year 20 value =		\$ -

Moreland Courts Condominium Association
Annual Reserve Expenditure Budget Projection

Category	Study Year Number & Fiscal Year									
Item Description	1	2	3	4	5	6	7	8	9	10
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Site / Building Exterior/Interior/ Mechanical										
0	0	0	0	0	0	0	0	0	0	0
Chimney work	0	0	0	0	0	0	0	0	0	0
Grounds Repair	2,500	2,500	2,500	2,500	2,500	3,000	3,000	3,000	3,000	3,000
Resurface small roads on Shaker Blvd	0	0	25,000	25,000	0	0	0	0	0	0
Backline Wall Repair	10,000	10,000	10,000	10,000	10,000	0	0	0	0	0
East Garage Roof (2005)	0	0	0	0	0	0	0	0	0	0
Point bldg 1 Roof	0	0	0	0	0	0	125,000	0	0	0
Tudor Bldg 2 Roof	0	0	0	0	0	125,000	0	0	0	0
Studio Bldg 3 Roof	0	0	0	0	0	0	0	0	0	0
East Tower bldg 4 roof (2004)	0	0	0	0	0	0	0	90,000	0	0
Courts Bldg 5 Roof (2005)	0	0	0	0	190,000	0	0	0	0	0
Bldg. 8 Roof (1987)	0	0	0	0	0	0	0	0	0	66,000
Bldg. 10, 11, 12 Roofs (2005)	0	0	0	220,000	0	0	0	0	0	0
Reroof bldg 9 (2031)	0	0	0	0	0	0	0	0	0	0
West Tower Bldg. 6 Roof (2031)	0	0	0	0	0	0	0	0	0	0
East Tower Slate Roof Repair	0	0	0	0	0	75,000	0	0	0	0
West Tower Slate Roof Repair	0	0	0	0	0	0	0	75,000	0	0
Reroof bldg. 7 (2031)	0	0	0	0	0	0	0	0	70,000	0
Point Bldg Parapet at Roof Repairs	0	0	0	0	0	0	0	100,000	0	0
Fire Stair Repair & Painting	30,000	30,000	30,000	30,000	30,000	5,000	5,000	5,000	5,000	5,000
Studio Stone Window (front)	0	20,000	0	0	0	0	0	0	0	0
Shaker Entry Stone Replacement	0	20,000	20,000	20,000	20,000	20,000	0	0	0	0
Masonry Repair - Gates and Stone	0	0	0	15,000	15,000	0	0	0	0	0
Reroof West Tower under East Patio	0	0	0	0	0	0	100,000	0	0	0
Bldg. 9 Slate Roof Repairs	0	0	0	0	0	0	0	0	0	75,000

Moreland Courts Condominium Association
Annual Reserve Expenditure Budget Projection

Category	Study Year Number & Fiscal Year									
	1	2	3	4	5	6	7	8	9	10
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Site / Building Exterior										
Freight elevator replacement	0	0	0	0	0	0	0	0	0	300,000
Repave Backline	0	0	0	0	0	0	0	0	0	350,000
Replace East Garage Windows & Doors	0	0	0	0	25,000	15,000		0	0	0
Interior of W. Garage - Painting & Floor Maint	50,000	50,000	50,000	50,000		0	0	0	0	0
Bldg 7 & 8 Laundry Ceiling Replacement	0	0	0	0	25,000	25,000		0	0	0
Upgrade Back Hall Lighting	0	5,000	5,000	5,000	5,000		0	0	0	0
Garage Upgrades & Repairs	10,000		0	0	0	0	0	0	0	0
Garages - East Garage Floor	0	0	0	0	0	0	30,000		0	0
West Garage Concrete Repairs	1,000		0	0	0	10,000		0	0	0
New utility vehicle	0	20,000	0	0	0	0	0	0	0	0
West Gallery Floor	0		0	0	0	0	200,000	200,000		0
Marble Replacement - Vestibules (3)	0	0	15,000	15,000		0	0	0	0	0
Doors and Windows	0	10,000		0	0	0	0	0	0	0
Freight Elevator Repairs	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	0
Major Heating System Repairs	25,000	25,000	25,000	25,000	25,000	25,000		0	0	0
Major Plumbing & Water Heater Replacement	50,000	50,000	50,000	50,000	50,000	50,000	50,000		0	0
Security System Updates	5,000		0	0	0	0	0	0	0	0
Boiler Replacement	0	0	0	0	0	0	0	0	0	0
Phone System Update	0	100,000		0	0	0	0	0	0	0
General Professional Consulting & Design	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Laundry Machinery Replacement	0	2,500		2,500		2,500		2,500		
Update Reserve Study	0	0	0	0	6,000		0	0	0	0
Annual masonry repair allowance	20,000	20,000	20,000	20,000	40,000	40,000	40,000	40,000	40,000	40,000
Annual contingency	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Debt retirement elevators	379,000	379,000	379,000	190,000		0	0	0	0	0

Moreland Courts Condominium Association
Annual Reserve Expenditure Budget Projection

[illegible]

Moreland Courts Condominium Association
Annual Reserve Expenditure Budget Projection

Category	Study Year Number & Fiscal Year									
Item Description	1	2	3	4	5	6	7	8	9	10
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034

Services										
0										
0										
0										
0										

Current (Year 1) Dollar Annual Total =	595,500	757,000	644,500	693,000	441,500	423,500	566,000	528,500	131,000	846,000
Future Dollar Annual Total, adjusted for inflation =	616,343	783,495	667,058	717,255	456,953	438,323	585,810	546,998	135,585	875,610

Moreland Courts Condominium Association
Annual Reserve Expenditure Budget Projection

Category	Study Year Number & Fiscal Year									
	11	12	13	14	15	16	17	18	19	20
	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Site / Building Exterior/Interior/ Mechanical										
0	0	0	0	0	0	0	0	0	0	0
Chimney work	0	0	0	0	0	0	0	0	0	0
Grounds Repair	3,000	3,500	3,500	3,500	3,500	4,000	4,000	4,000	4,000	4,000
Resurface small roads on Shaker Blvd	0	0	0	0	0	0	0	0	0	0
Backline Wall Repair	0	0	0	0	0	0	0	0	0	0
East Garage Roof (2005)	50,000	0	0	0	0	0	0	0	0	0
Point bldg 1 Roof	0	0	0	0	0	0	0	0	0	0
Tudor Bldg 2 Roof	0	0	0	0	0	0	0	0	0	0
Studio Bldg 3 Roof	60,000	0	0	0	0	0	0	0	0	0
East Tower bldg 4 roof (2004)	0	0	0	0	0	0	0	0	0	0
Courts Bldg 5 Roof (2005)	0	0	0	0	0	0	0	0	0	0
Bldg. 8 Roof (1987)	0	0	0	0	0	0	0	0	0	0
Bldg. 10, 11, 12 Roofs (2005)	0	0	0	0	0	0	0	0	0	0
Reroof bldg 9 (2031)	0	0	0	50,000	0	0	0	0	0	0
West Tower Bldg. 6 Roof (2031)	0	0	0	80,000	0	0	0	0	0	0
East Tower Slate Roof Repair	0	0	0	0	0	0	0	0	0	0
West Tower Slate Roof Repair	0	0	0	0	0	0	0	0	0	0
Reroof bldg. 7 (2031)	0	0	0	0	0	0	0	0	0	0
Point Bldg Parapet at Roof Repairs	0	0	0	0	0	0	0	0	0	0
Fire Stair Repair & Painting	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Studio Stone Window (front)	0	0	0	0	0	0	0	0	0	0
Shaker Entry Stone Replacement	0	0	0	0	0	0	0	0	0	0
Masonry Repair - Gates and Stone	0	0	0	0	0	0	0	0	0	0
Reroof West Tower under East Patio	0	0	0	0	0	0	0	0	0	0
Bldg. 9 Slate Roof Repairs		0	0	0	0	0	0	0	0	0

Moreland Courts Condominium Association
Annual Reserve Expenditure Budget Projection

Category	Study Year Number & Fiscal Year									
	11	12	13	14	15	16	17	18	19	20
	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Site / Building Exterior										
Freight elevator replacement	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Repave Backline		0	0	0	0	0	0	0	0	0
Replace East Garage Windows & Doors	0	0	0	0	0	0	0	0	0	0
Interior of W. Garage - Painting & Floor Maint	0	0	0	0	0	0	0	0	0	0
Bldg 7 & 8 Laundry Ceiling Replacement	0	0	0	0	0	0	0	0	0	0
Upgrade Back Hall Lighting	0	0	0	0	0	0	0	0	0	0
Garage Upgrades & Repairs	0	0	0	0	0	0	0	0	0	0
Garages - East Garage Floor	0	0	0	0	0	0	0	0	0	0
West Garage Concrete Repairs	0	0	0	0	0	0	0	0	0	0
New utility vehicle	0	0	0	0	0	0	0	0	0	0
West Gallery Floor	0	0	0	0	0	0	0	0	0	0
Marble Replacement - Vestibules (3)	0	0	0	0	0	0	0	0	0	0
Doors and Windows	0	0	0	0	0	0	0	0	0	0
Freight Elevator Repairs	0	0	0	0	0	0	0	0	0	0
Major Heating System Repairs	0	0	0	0		0	0	0	0	0
Major Plumbing & Water Heater Replacement	0	0	0	0	0	0		0	0	0
Security System Updates	0	0	0	0	0	0	0	0	0	0
Boiler Replacement	0	0	0	200,000	200,000		0	0	0	0
Phone System Update	0	0	0	0	0	0	0	0	0	0
General Professional Consulting & Design	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Laundry Machinery Replacement	2500			2500		0	2,500	2,500	2,500	2,500
Update Reserve Study	8,000	0	0	0	0	0	0	0	0	0
Annual masonry repair allowance	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Annual contingency	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Debt retirement elevators	0	0	0	0	0	0	0	0	0	0

Moreland Courts Condominium Association
Annual Reserve Expenditure Budget Projection

[illegible]

Moreland Courts Condominium Association
Annual Reserve Expenditure Budget Projection

Category	Study Year Number & Fiscal Year									
Item Description	11	12	13	14	15	16	17	18	19	20
	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
Services										
0										
0										
0										
0										358,500
Current (Year 1) Dollar Annual Total =	475,500	355,500	355,500	688,000	555,500	356,000	358,500	358,500	358,500	358,500
Future Dollar Annual Total, adjusted for inflation =	492,143	367,943	367,943	712,080	574,943	368,460	371,048	371,048	371,048	371,048

APPENDIX B PHOTOGRAPHS

Location: Moreland Court, Cleveland , Ohio

Photo Taken by: Rick Kanzleiter

Date: 3/14/2024



Description:
Entry sign

Photo Number
1



Description
Frontage view

Photo Number
2

Location: Moreland Court, Cleveland , Ohio

Photo Taken by: Rick Kanzleiter

Date: 3/14/2024



Description:

Frontage view

Photo Number

3



Description:

Rear view

Photo Number

4

Location: Moreland Court, Cleveland , Ohio

Photo Taken by: Rick Kanzleiter

Date: 3/14/2024



Description:

Rear view

Photo Number

5



Description:

Typical entry

Photo Number

6

Location: Moreland Court, Cleveland , Ohio

Photo Taken by: Rick Kanzleiter

Date: 3/14/2024



Description:

Expanded entry

Photo Number

7



Landscape

8

Location: Moreland Court, Cleveland , Ohio

Photo Taken by: Rick Kanzleiter

Date: 3/14/2024

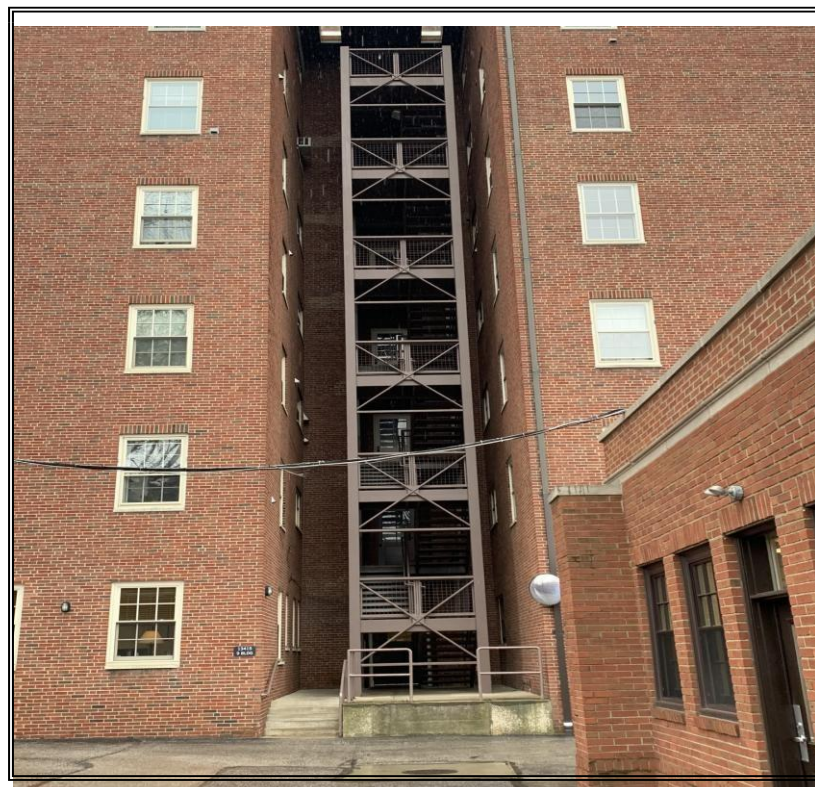


Description:

Hardscape sitting area

Photo Number

9



Description:

Fire stairs

Photo Number

10

Location: Moreland Court, Cleveland , Ohio

Photo Taken by: Rick Kanzleiter

Date: 3/14/2024

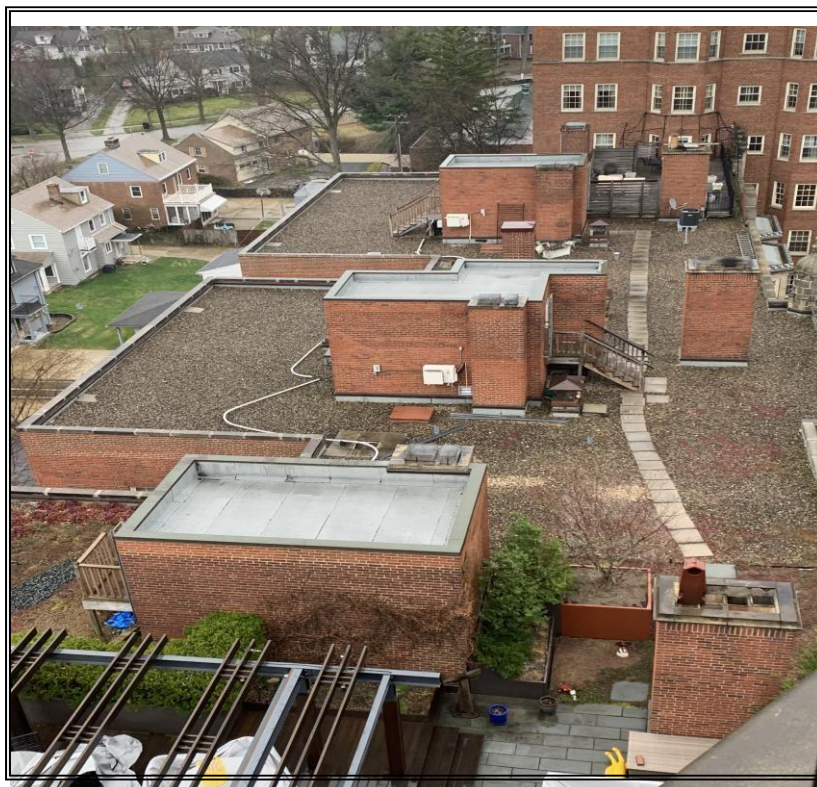


Description:

Fire stairs

Photo Number

11



Description:

Typical flat roof

Photo Number

12

Location: Moreland Court, Cleveland , Ohio

Photo Taken by: Rick Kanzleiter

Date: 3/14/2024



Description:

Roof top garden

Photo Number

13



Description:

Typical slate roof

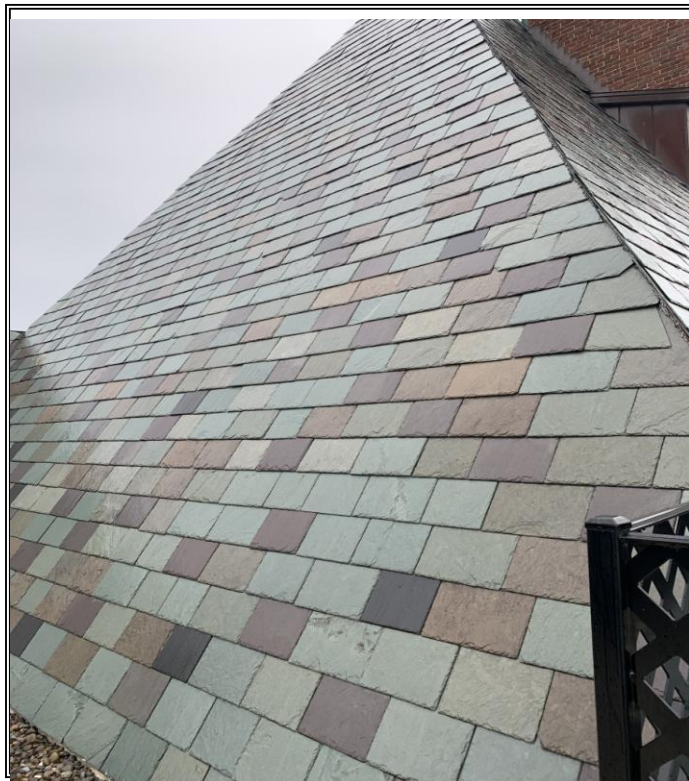
Photo Number

14

Location: Moreland Court, Cleveland , Ohio

Photo Taken by: Rick Kanzleiter

Date: 3/14/2024



Description:

Slate closeup

Photo Number

15



Description:

Garage roof

Photo Number

16

Location: Moreland Court, Cleveland , Ohio
Photo Taken by: Rick Kanzleiter **Date:** 3/14/2024

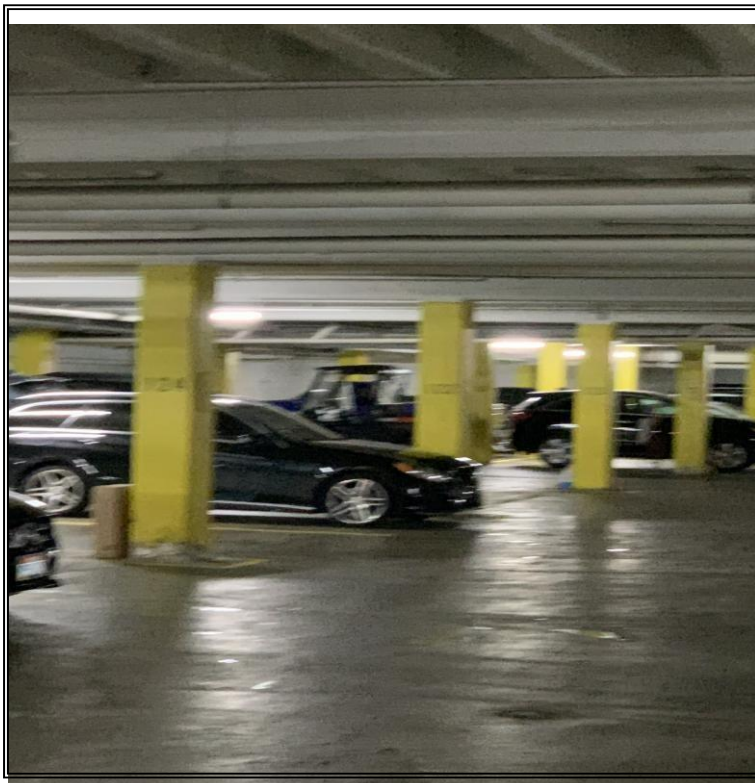


Description:

Garage exterior

Photo Number

17



Description:

Garage interior

Photo Number

18

Location: Moreland Court, Cleveland , Ohio

Photo Taken by: Rick Kanzleiter

Date: 3/14/2024



Description:

Garage floor and
drain

Photo Number

19



Description:

Garage ramp

Photo Number

20

Location: Moreland Court, Cleveland , Ohio

Photo Taken by: Rick Kanzleiter

Date: 3/14/2024



Description:

Garage heat source

Photo Number

21



Description:

New workout area

Photo Number

22

Location: Moreland Court, Cleveland , Ohio

Photo Taken by: Rick Kanzleiter

Date: 3/14/2024



Description:

Apartment AC
units= roof

Photo Number

23



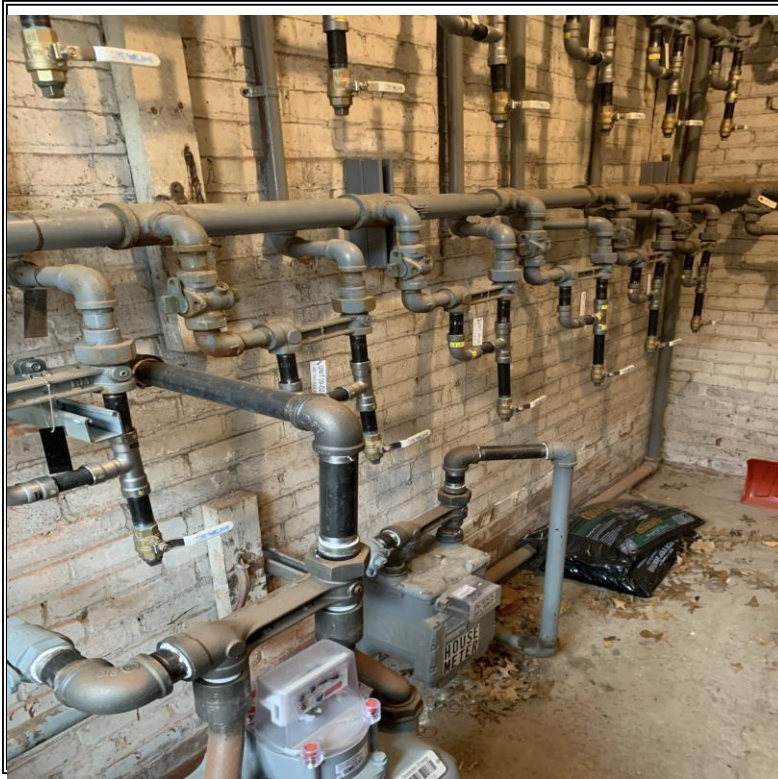
Description:

Typical site storm
water drainage
control

Photo Number

24

Location: Moreland Court, Cleveland , Ohio
Photo Taken by: Rick Kanzleiter **Date:** 3/14/2024



Description:

Typical building
water distribution

Photo Number
25



Description:

Typical electric
distribution
building

Photo Number
26

Location: Moreland Court, Cleveland , Ohio

Photo Taken by: Rick Kanzleiter

Date: 3/14/2024



Description:

Hot water

Photo Number

27



Description:

Natural gas
distribution

Photo Number

28

Location: Moreland Court, Cleveland , Ohio

Photo Taken by: Rick Kanzleiter

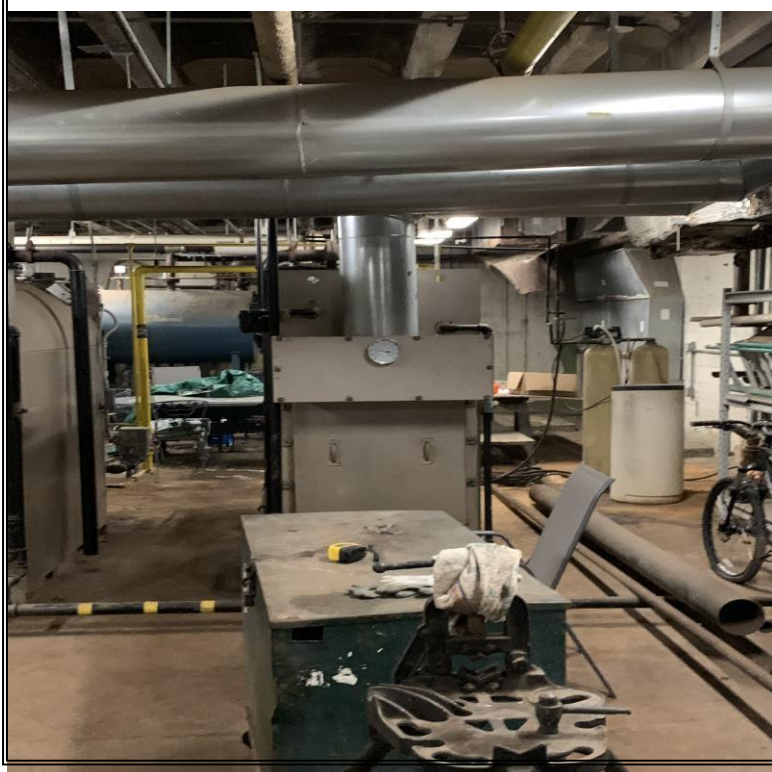
Date: 3/14/2024



Description:

Typical building
boiler room

Photo Number
29



Description:

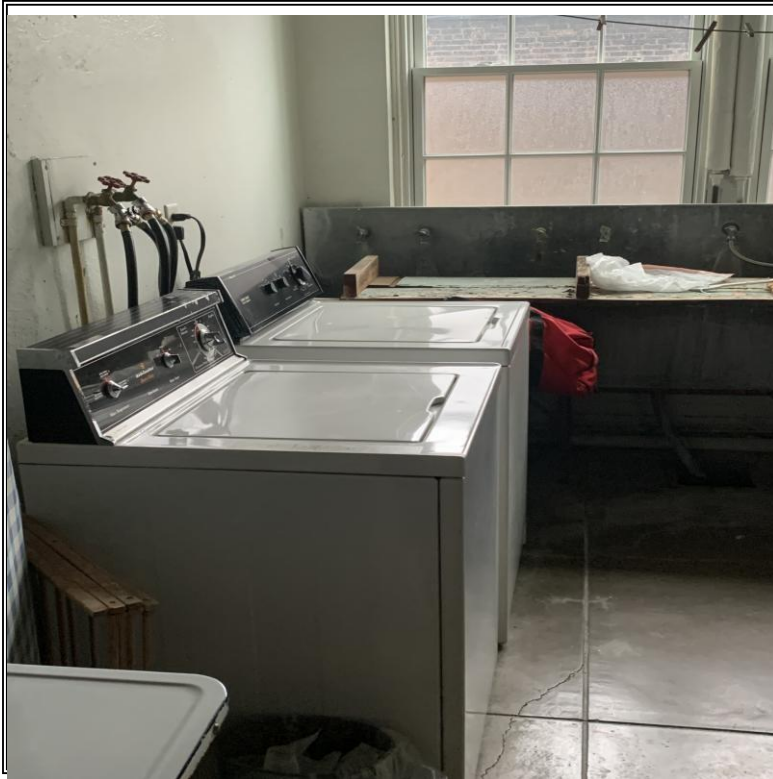
Boiler equipment

Photo Number
30

Location: Moreland Court, Cleveland , Ohio

Photo Taken by: Rick Kanzleiter

Date: 3/14/2024



Description:

Typical building
laundry room

Photo Number
31



Description:

Laundry

Photo Number
32

Location: Moreland Court, Cleveland , Ohio

Photo Taken by: Rick Kanzleiter

Date: 3/14/2024



Description:

Typical common
area bathroom

Photo Number

33



Description:

Laundry ceiling in
need of
replacement

Photo Number

34

Location: Moreland Court, Cleveland , Ohio
Photo Taken by: Rick Kanzleiter **Date:** 3/14/2024



Description:

Ground floor hall
way typical

Photo Number

35



Description:

Freight elevator

Photo Number

36

Location: Moreland Court, Cleveland , Ohio

Photo Taken by: Rick Kanzleiter

Date: 3/14/2024



Description:

Inside freight
elevator

Photo Number

37



Description:

Passenger elevator

Photo Number

38

Location: Moreland Court, Cleveland , Ohio

Photo Taken by: Rick Kanzleiter

Date: 3/14/2024



Description:

Passenger elevator

Photo Number

39



Description:

Typical passenger
elevator interior

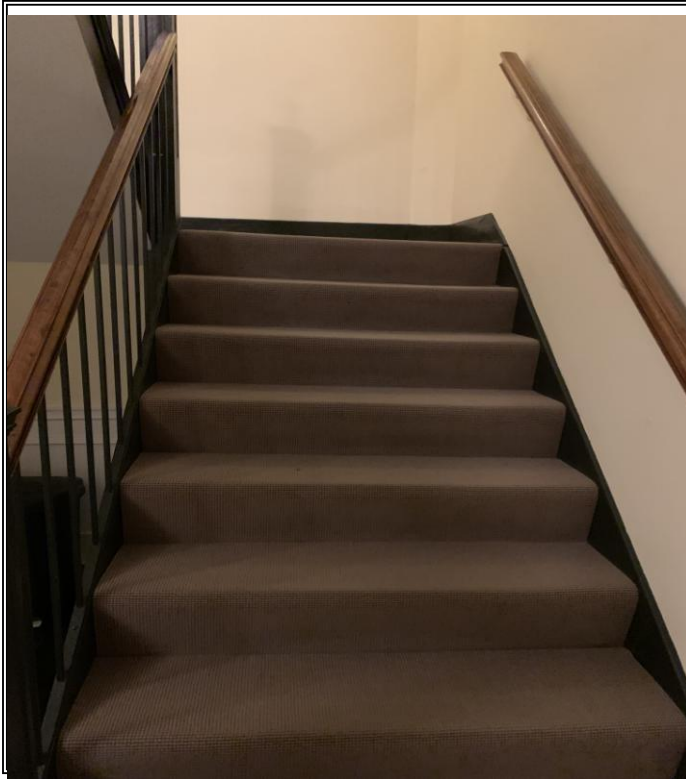
Photo Number

40

Location: Moreland Court, Cleveland , Ohio

Photo Taken by: Rick Kanzleiter

Date: 3/14/2024



Description:

Typical building stairway

Photo Number

41



Description:

Stairway

Photo Number

42

Location: Moreland Court, Cleveland , Ohio

Photo Taken by: Rick Kanzleiter

Date: 3/14/2024

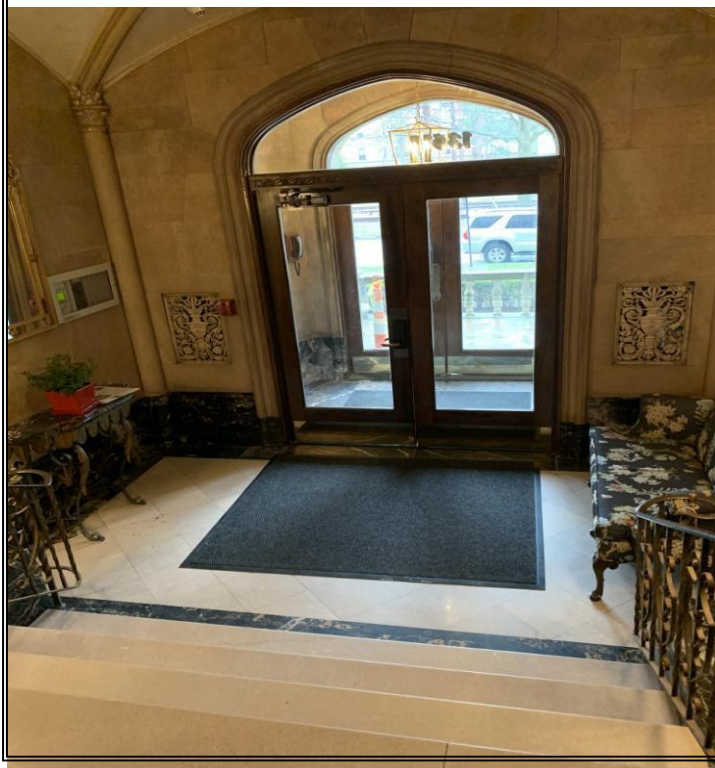


Description:

Fire alarm system

Photo Number

43



Description:

Typical building
entry

Photo Number

44

Location: Moreland Court, Cleveland , Ohio

Photo Taken by: Rick Kanzleiter

Date: 3/14/2024



Description:

Main building
lobby

Photo Number
45



Description:

Main building
hallway

Photo Number
46

Location: Moreland Court, Cleveland , Ohio

Photo Taken by: Rick Kanzleiter

Date: 3/14/2024



Description:

Building parlor

Photo Number

47



Description:

Main building
ornamental plaster
work

Photo Number

48

Location: Moreland Court, Cleveland , Ohio

Photo Taken by: Rick Kanzleiter

Date: 3/14/2024

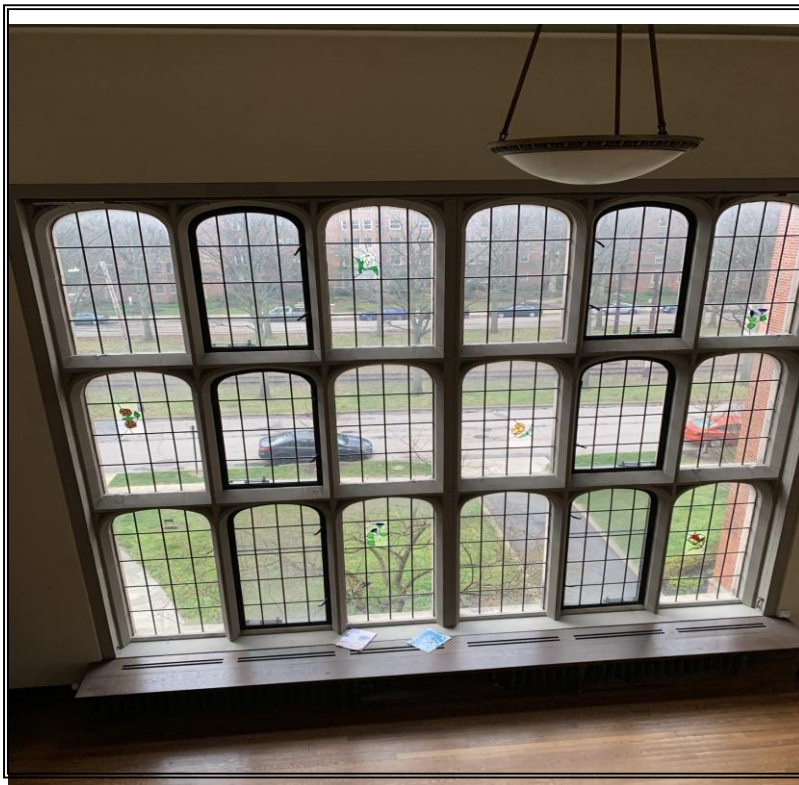


Description:

Marble floors

Photo Number

49



Description:

Unit antique
window in need of
restoration

Photo Number

50

Location: Moreland Court, Cleveland , Ohio

Photo Taken by: Rick Kanzleiter

Date: 3/14/2024



Description:

Typical building
hallway

Photo Number

51



Description:

Exterior stonework
in need of repair

Photo Number

52

Location: Moreland Court, Cleveland , Ohio

Photo Taken by: Rick Kanzleiter

Date: 3/14/2024

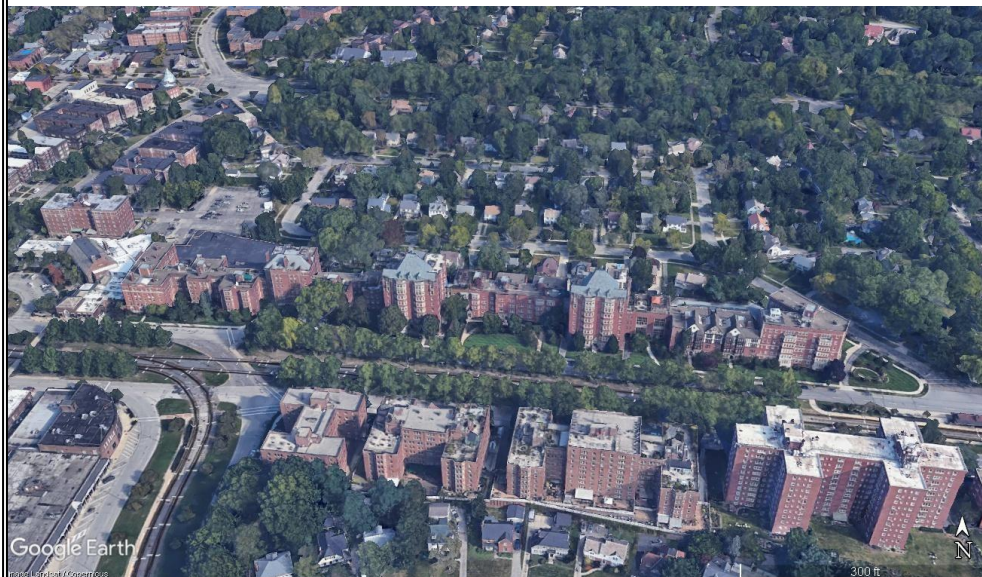


Description:

Entry flatwork
repair

Photo Number

53



Description:

Entire site

Photo Number

54