Approved by BODs 11/11/14

*BODs will review 30 year reserve funding level in 2015

CROSSINGS CONDOMINIUM ASSOCIATION
RESERVE AND CAPITAL EXPENDITURE SCHEDULE
JANUARY 2015 THROUGH DECEMBER 2044

3.00% YEARLY INFLATION RATE APPLIED

YEAR			2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	TOTAL
BEGINNING CASH BALANCE (FROM CASH FLOW PROJECTION)			1,666,311	1,373,271	1,889,854	2,415,525	2,552,361	3,172,735	998,625	318,526	745,183	1,481,409	2,088,718	2,585,086	2,721,821	2,696,622	3,126,836	3,363,380	3,643,608	2,161,335	1,885,241	2,261,569	1,524,223	1,816,729	2,061,988	554,059	804,308	1,145,186	1,706,488	2,265,095	2,769,662	3,275,667	618,716
BUDGETED CONTRIBUTION TO RESERVE*			640,000	675,000	710,000	745,000	780,000	815,000	850,000	885,000	850,000	750,000	650,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	18,985,000
SPECIAL ASSESSMENT INCOME			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
LIMITED COMMON ELEMENTS ASSESSMENTS				26,518					143147					35,639					41,315	567,390		1,973,587		47,895	1,866,745				55524				4,757,760
																																	0
CAPITAL EXPENDITURES		REPLACEMENT																															0
	A. Exterior Non Mechanical	YEAR	COST	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	411
1																																	0
2	Bay A-Installed 1998	2018	25,000				28,138																			50,820							78,958
3	Bay B-Installed 1998	2018	25,000				28,138																			50,820							78,958
4	Bay C-F Installed 2002	2022	100,000								126,677																						126,677
5	Bay J-Installed 1995	2015	20,000	20,600																			37,206										57,806
6	Bay G Early Replacement - Replaced 2009		40,000															62,319															62,319
7	Exterior Restoration Floors 3-14	2020	2,350,000						2,806,023																								2,806,023
9	Engineering Review - TWF/Joint Sealant Floors 3-14	2015	10,000	10,300																													10,300
10	Construction Joints - Caulk R&R	2015	352,000	362,560																													362,560
11	Landscaping (Estimate for Front Entry)	2032	25,000																	42,561													42,561
12	Deck Furniture	2020	13,000						15,523									20,861															36,384
13	3rd Floor Deck Design	2016	30,000		31,827																												31,827
14	Maintenance/Repair/Replacement of Deck & Related	2018	400,000				450,204																										450,204
15	Swimming Pool Resurfacing	2015	13,000	13,390					15,523				17,995					20,861					24,184										91,953
16	Pool Pumps and Heater	2021	10,000							12,299																							12,299
17	Skyway Bridge Repair (37.5% of Total)	2017	50,000			54,636									73,427																		128,063
18	Balcony Joint Sealant - Caulk R&R (Actual Cost)	2027	227,300												333,798																		333,798
19	Recaulk Windows	2026	176,000											250,934																			250,934
20	Reinspect Window Caulking - Installed 2011	2015	5,000	5,150									6,921																				12,071
21	Exterior Concrete - Flatwork		5,000		5,305					6,149					7,129					8,264					9,581					11,106	11,440	11,783	12,136	58,974
22	Elevator Lobby Windows 2004	2029	24,000															37,391															37,391
23	Repaint Railings (LCE Assess/unit)	2032	115,000																	195,780													195,780
24	Seal Balconies (LCE Assess/Unit)	2032	293,733																	500,061													500,061
25	Unit entry door painting (LCE Assess/unit)		22,875		24,268					28,133					32,614					37,809					43,831					50,812	52,336	53,906	55,524	269,804
26	Unit Windows (LCE Assess/unit)	2037	865,600																							1,708,336							1,708,336
																																	0
	B. Interior Non Mechanical																																0
27	Garage Ramp Annual Inspection		3,000	3,090	3,183	3,278	4,031	4,152	4,277	3,690	3,800	3,914	4,032	4,153	4,277	4,406	4,538	4,674	4,814	4,959	5,107	5,261	5,418	5,581	5,748	5,921	6,098	6,281					117,865
28	Garage Ramp (Restoration & Recoating Inc Eng Fees)		40,000	41,200	42,436	43,709	45,020	47,762	55,369	49,195	50,671	52,191	53,757	55,369	57,030	58,741	60,504	62,319	64,188	66,114	68,097	70,140	72,244	74,412	76,644	78,943	81,312	83,751					1,514,120
	Common Area Redecoration									-										-													0
29	Residential Hallways	2021	732,987							901,482										1,211,516													2,112,997
30	Laundry/Trash Rooms/Garage Lobbies	2021	162,036							199,284										267,821													467,105
31	Fitness Room/Hot Tub/Library	2021	88,439							108,769										146,176													254,945
32	Main Floor & Skyway Lobby	2021	137,825							169,507										227,804													397,311
33	Party Room	2021	25,000							30,747										41,321													72,068
34	Painting of Interior Garages																																0
35	Painting of Two Emergency Stairwells																																0
36	Storage Locker Repairs	2015	20,000	20,600										27,685										37,206										85,491
37	Fire Alarm Control Panel	2036	66,500																						127,421								127,421
38	Security System Upgrade	2026	40,000												57,030																		57,030
39	Elevator Modernization 2007	2037	1,000,000																							1,973,587							1,973,587
40	Elevator Cab finishes (Floors Only)	2015	4,850	4,996																													4,996
41	Washer & Dryer Replacement	2022	80,000								101,342																						101,342
42	Exercise Room Equipment		5,000				5,628			6,149			6,720			7,343			8,024			8,768			9,581			10,469					62,680
43	Mailboxes	2022	25,000								31,669																						31,669
44	Electrical Transformers		8,000	8,240			9,004					10,438					12,101					14,028					16,262						78,815
45	Common Area Breaker Panels		5,000			5,464					6,334					7,343					8,512					9,868							37,520
46	Circuit Breaker Panels - Units (LCE Assess/unit)	2032	305,000																		519,242												519,242
																																	0
	C. Mechanical																																0
47	Chiller Replaceemnt (2009)	2034	700,000																				1,264,278										1,264,278
48	Chiller-Overhaul Every 10 years	2019	60,000					69,556										93,478															163,034
49	MakeUp Air Unit - Penthouse Rplcd 2009	2034	15,000																				27,092										27,092
50	Make Up Air Unit Corridors	2017	35,000			38,245																											38,245
51	Parking Garage Door Control / Electrical Panels	2017	7,000			7,649										10,280																	17,929
52	Garage Doors and Operators	2015	50,000	51,500																													51,500
53	Repair/Replace Heat Pumps that Heat/Cool	2021	12,000							14,758										19,834													34,593
54	Two Steam Converters(Heat Exchanger) Replace tube bundle with Gaskets)	2015	30,000	30,900																													30,900
55	Installation of New Main Drain 2nd Floor Condensate	2016	40,000		42,436																												42,436
56	Condensate Riser Repairs	2015	0	-																													-
57	Condensate Return Pumps	2027	12,000													17,622																	17,622
58	Generator	2020	40,000						47,762																								47,762
59	Generator Load Testing Switch	2032	4,000																														-
60	Domestic Water Booster Pumps	2022	20,000								25,335																						25,335
61	Fire Pump	2022	40,000								50,671																						50,671
62	Steam Reducing Stations - 6 Units Replace/Rebuild	2014	8,000	8,240			9,004			9,839			10,751			11,748			12,838			14,028			15,329			16,750					108,527
63	Garage Make up Air Unit	2020	15,000						17,911																								17,911
64	Addition of Energy Saving Domestic Hot Water Reservoirs		100,000																														-
65	Garage Heaters - 9 units	2015	7,500	7,725				8,695					10,079					11,685					13,546					15,703					67,433
66	CO Detection System Parking Garage	2024	10,000										13,439																				13,439
67	Parking GarageAir Handler	2027	6,500													9,545																	9,545
68	Sewage Ejector	2016	2,000		2,122																												2,122
69	Compactor Replacement	2015	35,000	36,050															56,165							69,076							161,290
70	Tractor Replacement	2015	25,000	25,750															40,118														65,868
71	Unbudgted Capital Expenitures		40000	41,200	42,436	43,709	45,020	46,371	47,762	49,195	50,671	52,191	53,757	55,369	57,030	58,741	60,504	62,319	64,188	66,114	68,097	70,140	72,244	74,412	76,644	78,943	81,312	83,751					1,588,267
72	Shutoff Valves in Units (LCE Assess/unit)	2021	83,640							102,867																							102,867
73	Fan Coils - Units (LCE Assess/unit)	2034	1,000,000																				1,806,111										1,806,111
74	Heatin/Cooling Sytem Improvements	2015	246,000	253,380																													
TOTAL CAPITAL EXPENDITURES			10,589,785	# 944,871	194,012	196,691	624,186	176,536	3,010,149	1,679,764	459,469	118,734	152,535	167,492	466,046	592,994	137,646	334,184	292,057	2,097,731	1,407,458	182,365	3,260,934	253,000	364,778	3,924,674	286,624	216,706	-	61,918	63,776	65,689	67,660	21,587,631
1.00% INTEREST EARNINGS CALCULATED				# 17,745	13,614	18,543	24,032	25,363	31,558	9,776	1,689	7,441	14,764	20,789	25,712	26,690	26,788	31,090	33,427	36,213	20,959	13,039	-	(4,494)	18,212	-	(13,127)	11,376	16,952	22,501	27,513	32,540	37,580	496,415
33.33% INCOME TAX CALCULATED				# (5,914)	(4,538)	(6,180)	(8,010)	(8,454)	(10,518)	(3,258)	(563)	(2,480)	(4,921)	(6,929)	(8,570)	(8,896)	(8,929)	(10,362)	(11,141)	(12,070)	(6,986)	(4,346)	-	-	(6,070)	-	-	(3,792)	(5,650)	(7,500)	(9,170)	(10,845)	(12,525)	(171,328)
ENDING CASH BALANCE				# 1,373,271	1,889,854	2,415,525	2,552,361	3,172,735	998,625	318,526	745,183	1,481,409	2,088,718	2,585,086	2,721,821	2,696,622	3,126,836	3,363,380	3,643,608	2,161,335	1,885,241	2,261,569	1,524,223	1,816,729	2,061,988	554,059	804,308	1,145,186	1,706,488	2,265,095	2,769,662	3,275,667	3,783,062	3,098,932