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CAPITAL RESERVE STUDY

FOR THE

MICA Condominium

Silver Spring, Maryland

Management Company: Barkan Management
Contact Name: Mr. Joseph Bush

Project Number: 19-1444
Date: January 12, 2021

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Executive Summary

The MICA Condominium is a 151 residential unit high rise building located on Blair Mill Road off East West Highway in Silver Spring, Maryland

The building was constructed in 1964 as apartments and converted to condominiums in 2006. On the main entrance level is a lobby, two units (L01 and L02), media/activities room, fitness room, the manager's office, the main elevator area and stairwells which lead you to the upper level parking garage. Additional amenities include a gated outdoor pool and pool apron.

The building's exterior has been principally faced with brick veneer. The residential units are provided with elevated concrete balconies. The boiler room/mechanical equipment room is located on the ground floor, with a stairwell leading to the upper level garage next to the room and the elevator machine room is located on the flat roof membrane deck of the building.

Level of Service	Level 2: Update with Site Visit
Fiscal Year of Study	2020

Current Status of Reserve Fund (Component Method)

Current Balance	$599,368
Fully Funded Balance	$3,040,532
Percent Funded	19.71%

Reserve Budget Recommendations

	Prior Budget Year Contribution	Component Method *	5% Threshold *	10% Threshold *
Contribution/Year	$500,000	$915,884	$284,329	$303,904
Contribution/Unit	$3,311	$6,065	$1,883	$2,013
Contribution/Unit/Month	$276	$505	$157	$168

* Please note that this is the contribution for the period of August 2020 through July 2021.

Reserve Study Disclosures

General - Becht Engineering BT is not aware of any involvement with this Association, which would lead to an actual or perceived conflict of interest.

Physical Analysis - The inspections performed to determine the current physical condition of the common elements were visual in nature; no destructive testing or invasive inspections were performed. Quantities were taken from a combination of field counts/measurements and plan take-offs.

Personnel Credentials - Preparation of this Reserve Study was performed by a CAI designated Reserve Specialist and licensed Building Inspector.

Completeness - This Reserve Study assumes that proper preventative and corrective maintenance has been and will continue to be performed on the common elements. Failure to properly maintain the common elements may lead to premature failure. It should be noted that higher rates of inflation, lower earned interest rates or prematurely failing components can result in a negative closing cash balance. In addition, it is important to note that the capital fund contributions each year are assumed to rise at the assumed rate of inflation. Failure to raise the annual contributions with inflation will reduce the closing balance and may lead to a future shortfall.

Reliance on Client Data - This Reserve Study was prepared based on certain information provided by an official representative of the Association. This information includes the current asset balance of the Reserve Fund and the ages of the common elements and dates of most recent replacements.

Scope - This Reserve Study is a reflection of the information provided to us and assembled for the Association's use for budgeting purposes, not for the purpose of performing an audit, quality/forensic analysis or background checks of historical records. Interpretation of contradictions that may exist within the governing document's definition of common elements is not within the scope of this Study.

Reserve Balance - The actual and projected Reserve Fund Balance is based upon information provided by the Association and was not audited.

Component Quantities - Where this Reserve Study is an update of a previously prepared Study, the Association is considered to have deemed previously developed component listings and quantities as accurate and reliable.

Estimated Replacement Costs - Replacement costs are to be considered estimated projections of the cost to replace common elements in kind. These cost estimates are to be considered preliminary until such time as a project specific design or scope of work is developed. These costs can be affected by many variables including inflation, project scope and hidden damage conditions.

Reserve Projects - While the information provided in this Study is to be considered reliable, on-site inspections are not to be considered a project audit or quality inspection.

Introduction

The purpose of a Capital Reserve Study is to estimate the amount of money that must be funded annually to replace those common element components that will require replacement before the end of the effective life of the project.

Mortgage lenders recognize the conditions of inadequate reserves. Reserves are important in preserving the qualities of a particular complex or building and therefore can affect property values. Consequently, capital reserves are directly related to the security and risk of a lender's investment and the marketability of the property.

The Capital Reserve Study develops a recommended basic annual contribution based upon current replacement costs. Inflation may increase future costs unpredictably, and the accumulation of interest on the reserve fund deposits increases available funds. Accurate projection of these factors is not possible. However, the effects of inflation and interest are shown via cash flow projections using assumed inflation and interest rates. Accurate reserve funding requires regular updates. The Community Associations Institute recommends yearly reviews and a formal study every three years.

Capital Reserve Methodology

In preparing this study, when provided, we reviewed the master deed and offering statement to identify the common element components that the Association owns. Industry guidelines suggest that only components with estimated remaining lives of 30 years or less be included in the capital reserve study. Components with estimated remaining lives that are greater than 30 years, such as building structures, piping and electrical wiring are usually replaced during a major renovation and financed at that time. Including these components in the reserve fund would result in an unrealistically high-recommended annual contribution to the capital reserve. With the Board's approval we may include certain items of longer life expectancy, such as retaining walls or building siding when doing so will reduce the likelihood of future substantial increases in contributions.

Quantities of the components to be included in the reserve fund were then determined by field measurements, as well as a review of building and site plans, if available.

Estimates of the costs to replace each component were derived from published industry standards, such as the R.S. Means Company cost-estimating guides and from our own experience in designing and supervising construction of similar projects. These cost estimates are to be considered preliminary until such time as a project specific design or scope of work is developed.

Finally, estimated remaining lives were determined for each of the included components based on the reported or evident present age, available industry data related to typical useful lives and the condition of the component, as determined by our physical inspection.

The capital reserve fund is not intended to cover annual maintenance. If maintenance items are included in the Capital Reserve Study, the tax status of the reserve fund can be jeopardized. However, expected lives are based on the assumption that proper annual maintenance is being performed. Therefore, this annual maintenance should be included in the Association's budget and maintenance fee. Without proper maintenance, accelerated deterioration can be expected, with shortened lives. Please note, it is only possible to reserve for future expenditures and that a current need must be financed separately by borrowing or assessments.

This Capital Reserve Study is developed as an aid in the proper financial planning of the Association. As such, the common element components included are evaluated for their physical condition and only for the purpose of estimating their remaining lives. Identification of possible deficient conditions is beyond the intent and scope of the Capital Reserve Study.

Capital Reserve Calculation

We have provided two Capital Reserve calculation methods as described below.

Component Method

The first method provided in this reserve study is what is known as the Component Method. This is the most conservative approach to calculating the reserve requirement. The Component Method analyzes each component individually and assumes that the money collected for each item will only be used to replace that item. Our program uses assumed rates of interest and inflation in the calculation of the annual contribution and fully funded balance. We compare the actual balance in the Association's Reserve Fund with the calculated fully funded balance and determine if a surplus or deficit condition exists. If a deficit condition exists, an additional contribution is calculated for each component to offset the deficit.

Threshold Funding Method

The second calculation method is known as the Threshold Funding Method. This method pools all the components and assumes that the money contributed to the fund is available for replacement of any item. Looking out over the next 30 years, the annual contribution is determined by lowering the contribution until the closing balance for any given year reaches a predetermined threshold. We typically provide two Threshold Method scenarios. These thresholds are based on a percentage of the current replacement cost of all the components in the Reserve Study. Basing the threshold on a percentage of the replacement cost of all components keeps the minimum proportional to the needs of a specific community.

This minimizes the annual contribution while maintaining a minimum closing balance. Determining the optimum minimum closing balance is a subjective task. Certainly, the lower the minimum acceptable balance is the greater the risk that the fund will experience a deficit. It should be noted that this method only considers Reserve Account balances over the next 30 years. Large capital expenditures just beyond the 30-year window will not be considered using this method until in the future they fall within the 30-year window.

Capital Reserve Recommendations

MICA Condominium has a total of 92 components in the reserve fund with a current Replacement Cost of $5,883,339. MICA Condominium presently has a total of $599,368 in the reserve fund. Using the Component Method, we have determined that the Basic Annual Contribution to the reserve fund should be $266,401. The fully funded balance required is $3,040,532. This leaves deficit of $2,441,164 in the reserve fund. The deficit will be offset on an annual basis, for each reserve component, based on the estimated remaining lives. The total of the next budget year contribution to the Contribution Adjustment is $649,483. This results in a Total Contribution to the reserve fund for the next budget year of $915,884. Please see the Executive Summary page for our Threshold Method recommendations.

Based on your evaluation of the preferred calculation method, we suggest that you plan your annual contributions over the next few years according to the appropriate cash flow schedule. Each year for the next three years, you may choose to review these assumptions. At no later than three years, we suggest that you contact us for an update based on a proper engineering review of the facility and replacement costs.

It should be noted that higher rates of inflation, lower earned interest rates or prematurely failing components can result in a negative closing cash balance. In addition, it is important to note that the capital fund contributions each year are assumed to rise at the assumed rate of inflation. Failure to raise the annual contributions with inflation will reduce the closing balance. We recommend that the Association review this Capital Reserve Study with their Certified Public Accountant to be utilized in the preparation of their annual budget.

Thomas Socks
Project Manager

Scott F. Cooley RS
Senior Project Manager
CAI Reserve Specialist #58

Component Narrative

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021
Month Contributions Commence: August 2020

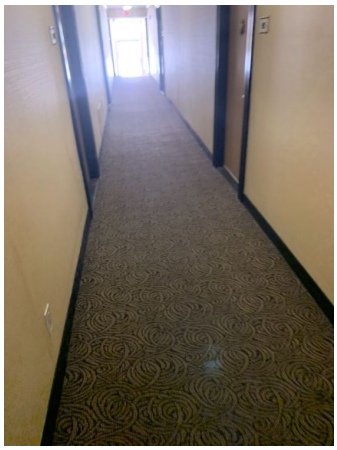
Interest Rate: 1.00%
Inflation Rate: 3.00%

Architectural

Description: Carpeting

Quantity:	1,353 SY	Cost Per Unit:	$45.00	Replacement Cost:	$60,885
		Typical Life:	12	Est Rem Life:	5

Comment:
The estimated cost is for the replacement of the carpeting in the hallways, office, and media center.



Description: Concrete Balcony (Allowance) (North Side)

Quantity:	1 LS	Cost Per Unit:	$34,000.00	Replacement Cost:	$34,000
		Typical Life:	40	Est Rem Life:	39

Comment:
An allowance has been included as an alternative to funding for a one time full replacement of the concrete balconies. We have split the replacement allowance to tie into the facade renovations on the North and South sides of the building. This allowance figure can be adjusted during future reserve updates.

Price included was provided by management from project completed in 2019.

Component Narrative

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021
Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

Architectural

Description: Concrete Balcony (Allowance) (South Side)

Quantity:	1 LS	Cost Per Unit:	$34,000.00	Replacement Cost:	$34,000
		Typical Life:	40	Est Rem Life:	39

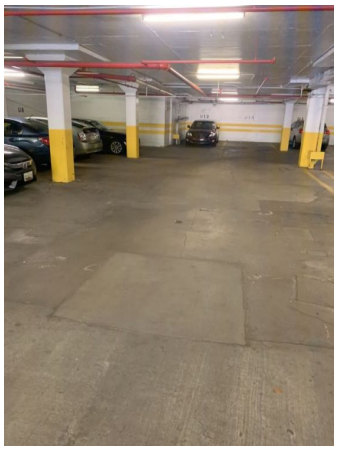
Comment:
An allowance has been included as an alternative to funding for a one time full replacement of the concrete balconies. We have split the replacement allowance to tie into the facade renovations on the North and South sides of the building. This allowance figure can be adjusted during future reserve updates.

Price included was provided by management from project completed in 2019.

Description: Concrete, Garage (Allowance)

Quantity:	1 LS	Cost Per Unit:	$23,000.00	Replacement Cost:	$23,000
		Typical Life:	15	Est Rem Life:	10

Comment:
An allowance has been included as an alternative to funding for a one time full replacement of the concrete floor surfaces in the parking garages, both upper and lower level. This allowance figure can be adjusted during future reserve updates.



Component Narrative

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021
Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

Architectural

Description: Doors (Allowance)

Quantity:	1 LS	Cost Per Unit:	$11,500.00	Replacement Cost:	$11,500
		Typical Life:	25	Est Rem Life:	16

Comment:
An allowance has been included as an alternative to funding for a one time full replacement of the common doors throughout the building. This includes all common doors. Common doors include stairwell, trash chute rooms, mechanical/electrical rooms, hallway telephone closets, storage, roof level, garage, perimeter, pool area, and compactor room doors. This allowance figure can be adjusted during future reserve updates.

Description: Facade Renovation (East Side)

Quantity:	8,424 SF	Cost Per Unit:	$27.00	Replacement Cost:	$227,448
		Typical Life:	50	Est Rem Life:	49

Comment:
The estimated cost is for the facade renovation on the East side of the building. The estimated cost was provided by Property Management. Please note a 15% allowance for construction management and engineering costs has been included at the request of the Association during the original study.

Price included was provided by management from project completed in 2019.

Component Narrative

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021
Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

Architectural

Description: Facade Renovation (North Side)

Quantity:	21,936 SF	Cost Per Unit:	$27.00	Replacement Cost:	$592,272
		Typical Life:	50	Est Rem Life:	49

Comment:
The estimated cost is for the facade renovation on the North side of the building. The estimated cost was provided by Property Management. Please note a 15% allowance for construction management and engineering costs has been included at the request of the Association during the original study.

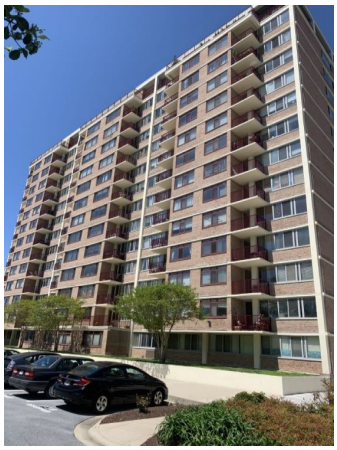
Price included was provided by management from project completed in 2019.

Description: Facade Renovation (South Side)

Quantity:	21,936 SF	Cost Per Unit:	$27.00	Replacement Cost:	$592,272
		Typical Life:	50	Est Rem Life:	49

Comment:
The estimated cost is for the facade renovation on the South side of the building. The estimated cost was provided by Property Management. Please note a 15% allowance for construction management and engineering costs has been included at the request of the Association during the original study.

Price included was provided by management from project completed in 2019.



Component Narrative

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021
Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

Architectural

Description: Facade Renovation (West Side)

Quantity:	8,424 SF	Cost Per Unit:	$27.00	Replacement Cost:	$227,448
		Typical Life:	50	Est Rem Life:	49

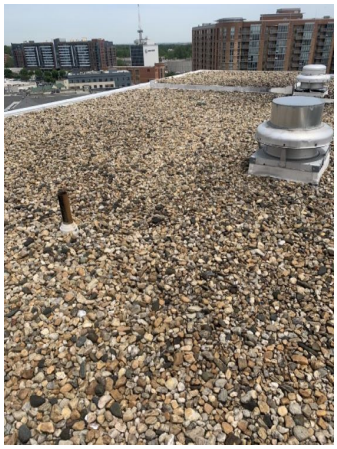
Comment:
The estimated cost is for the facade renovation on the West side of the building. The estimated cost was provided by Property Management. Please note a 15% allowance for construction management and engineering costs has been included at the request of the Association during the original study.

Price included was provided by management from project completed in 2019.

Description: Flat Roof, Main

Quantity:	11,229 SF	Cost Per Unit:	$28.00	Replacement Cost:	$314,412
		Typical Life:	20	Est Rem Life:	6

Comment:
The estimated cost is for the replacement of the flat roofing membrane on the main roof area. Please note a 15% allowance for construction management and engineering costs has been included at the request of the Association during the original study.



Component Narrative

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021
Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

Architectural

Description: Flat Roof, Portico

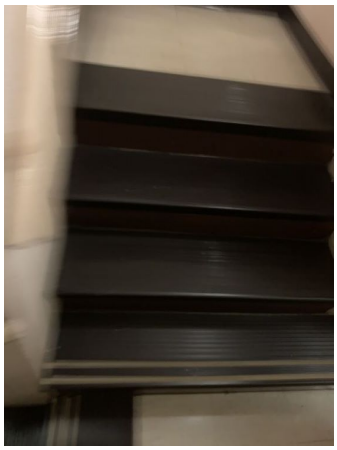
Quantity:	990 SF	Cost Per Unit:	$20.00	Replacement Cost:	$19,800
		Typical Life:	20	Est Rem Life:	16

Comment:
The estimated cost is for the replacement of the flat roofing membrane on the portico roof area. Please note a 15% allowance for construction management and engineering costs has been included at the request of the Association during the original study.

Description: Floor, Vinyl

Quantity:	995 SF	Cost Per Unit:	$14.00	Replacement Cost:	$13,930
		Typical Life:	15	Est Rem Life:	1

Comment:
The estimated cost is for the replacement of the vinyl flooring in the stairways.



Component Narrative

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021
Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

Architectural

Description: Garage Door (Replaced 2013)

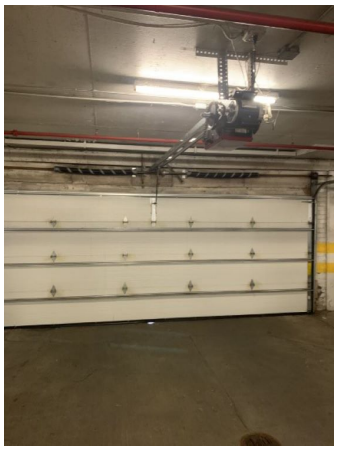
Quantity:	1 EA	Cost Per Unit:	$7,500.00	Replacement Cost:	$7,500
		Typical Life:	20	Est Rem Life:	13

Comment:
The estimated cost is for the replacement of the garage door in the parking garage area. This door was replaced in 2013 per the association.

Description: Garage Door (Replaced 2020)

Quantity:	1 EA	Cost Per Unit:	$7,500.00	Replacement Cost:	$7,500
		Typical Life:	20	Est Rem Life:	20

Comment:
The estimated cost is for the replacement of the garage door at the lower level garage. This door was replaced in 2020 per the association.



Component Narrative

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021
Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

Architectural

Description: Loading Dock Restoration

Quantity:	1 LS	Cost Per Unit:	$175,500.00	Replacement Cost:	$175,500
		Typical Life:	40	Est Rem Life:	1

Comment:
The estimated cost was provided by the board per the proposal received from HRI, dated February 2019, for the loading dock restoration. The project includes replacing existing trench drain, repairs to foundation wall and installation of new flashing and drainage system.

This item was added at the request of the board.

Description: Membrane, Parking Garage

Quantity:	15,165 SF	Cost Per Unit:	$80.00	Replacement Cost:	$1,213,200
		Typical Life:	30	Est Rem Life:	10

Comment:
The estimated cost is for the replacement of the membrane between the ceiling level of the parking garage that extends past the footprint of the building which includes landscape and sidewalk areas. The square foot measurement was provided by the Association during the original study. Please note a 15% allowance for construction management and engineering costs has been included at the request of the Association during the original study.

Component Narrative

Project Name: MICA Condominium
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Month Contributions Commence: August 2020

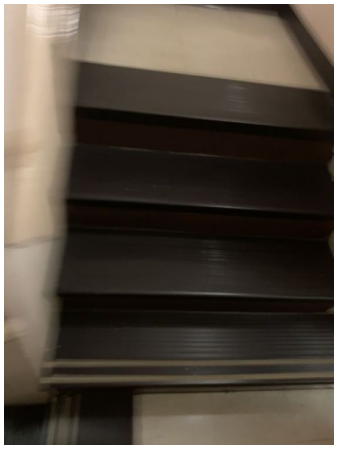
Interest Rate: 1.00%
Inflation Rate: 3.00%

Architectural

Description: Rubber Stair Treads

Quantity:	45 LF	Cost Per Unit:	$23.00	Replacement Cost:	$1,035
		Typical Life:	20	Est Rem Life:	6

Comment:
The estimated cost is for the replacement of the rubber stair treads in the stairways.



Description: Wall Mailboxes

Quantity:	6 EA	Cost Per Unit:	$750.00	Replacement Cost:	$4,500
		Typical Life:	30	Est Rem Life:	16

Comment:
The estimated cost is for the replacement of the wall mailboxes within the mail room area near the main lobby.

Component Narrative

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021
Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

Electrical

Description: Access System/Door Fobs

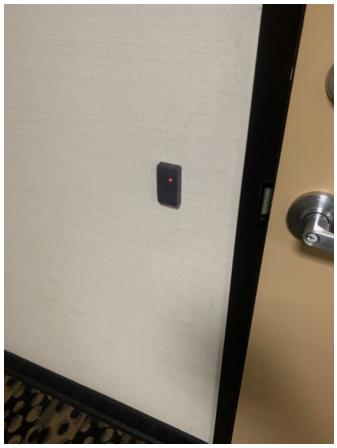
Quantity:	1 LS	Cost Per Unit:	$6,500.00	Replacement Cost:	$6,500
		Typical Life:	20	Est Rem Life:	6

Comment:
The estimated cost is for the replacement of the access system/door fobs located throughout the building.

Description: Door Fob (Lobby Bathroom Door)

Quantity:	1 LS	Cost Per Unit:	$2,000.00	Replacement Cost:	$2,000
		Typical Life:	20	Est Rem Life:	15

Comment:
The estimated cost is for the replacement of the door fob for the bathroom lobby and the cost was provided by Property Management during the original study.



Component Narrative

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021
Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

Electrical

Description: Electrical Upgrade (Allowance)

Quantity:	1 LS	Cost Per Unit:	$86,000.00	Replacement Cost:	$86,000
		Typical Life:	50	Est Rem Life:	15

Comment:
An allowance has been included as an alternative to funding for a one time full replacement of any of the original electrical equipment that was not replaced during the conversion in 2006. This includes all wiring, meter panels, transmitters, etc. This allowance figure can be adjusted during future reserve updates.

Description: Elevator, Overhaul/Modernization

Quantity:	2 EA	Cost Per Unit:	$119,000.00	Replacement Cost:	$238,000
		Typical Life:	30	Est Rem Life:	29

Comment:
The estimated cost is for an overhaul/modernization of the two existing elevator systems. This also will include the elevator controls and relays. Please note a 15% allowance for construction management and engineering costs has been included at the request of the Association during the original study.

Component Narrative

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Interest Rate: 1.00%
Inflation Rate: 3.00%

Electrical

Description: Emergency Lighting

Quantity:	5 EA	Cost Per Unit:	$400.00	Replacement Cost:	$2,000
		Typical Life:	20	Est Rem Life:	6

Comment:
The estimated cost is for the replacement of the emergency lighting within the hallways, lobby area, and stairways.

Description: Entry Intercom Control Panel (2006)

Quantity:	1 EA	Cost Per Unit:	$4,800.00	Replacement Cost:	$4,800
		Typical Life:	25	Est Rem Life:	11

Comment:
The estimated cost is for the replacement of the entry intercom control panel at the main entrance fo the building.

Component Narrative

Project Name: MICA Condominium
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Date of Study: January 2021
Month Contributions Commence: August 2020

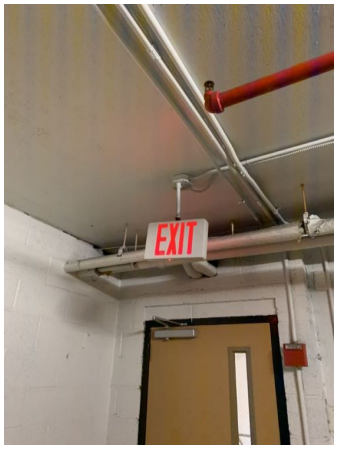
Interest Rate: 1.00%
Inflation Rate: 3.00%

Electrical

Description: Exit Signs

Quantity:	47 EA	Cost Per Unit:	$200.00	Replacement Cost:	$9,400
		Typical Life:	20	Est Rem Life:	6

Comment:
The estimated cost is for the replacement of the emergency lighting within the hallways, lobby area, and stairways.



Description: Lights (Portico)

Quantity:	1 LS	Cost Per Unit:	$2,000.00	Replacement Cost:	$2,000
		Typical Life:	20	Est Rem Life:	20

Comment:
The estimated cost is for the replacement of the lights within the portico area which were replaced in 2020.

Component Narrative

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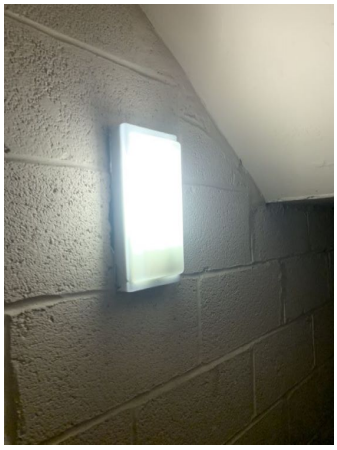
Interest Rate: 1.00%
Inflation Rate: 3.00%

Electrical

Description: Lights (Stairs)

Quantity:	66 EA	Cost Per Unit:	$145.00	Replacement Cost:	$9,570
		Typical Life:	25	Est Rem Life:	11

Comment:
The estimated cost is for the replacement of the lights with new LED lights in all stairways within the building.



Description: Lights, 8' Pole (Parking Lot)

Quantity:	32 EA	Cost Per Unit:	$1,700.00	Replacement Cost:	$54,400
		Typical Life:	20	Est Rem Life:	6

Comment:
The estimated cost is for the replacement of the exterior pole site lights that surround the building and parking areas.

Component Narrative

Project Name: MICA Condominium
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Date of Study: January 2021
Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

Electrical

Description: Lights, Ceiling (Hallway)

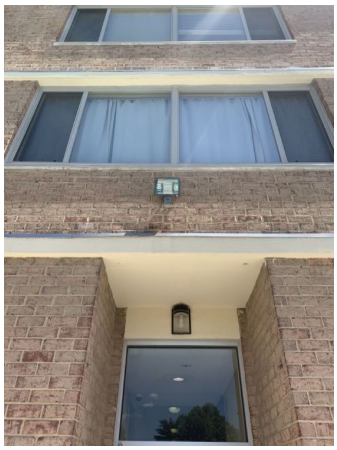
Quantity:	222 EA	Cost Per Unit:	$100.00	Replacement Cost:	$22,200
		Typical Life:	25	Est Rem Life:	11

Comment:
The estimated cost is for the replacement of the ceiling lights within the common hallways of the building.

Description: Lights, Exterior Hps

Quantity:	8 EA	Cost Per Unit:	$650.00	Replacement Cost:	$5,200
		Typical Life:	20	Est Rem Life:	6

Comment:
The estimated cost is for the replacement of the exterior HPS (high pressure sodium) mounted to the building.



Component Narrative

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021
Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

Electrical

Description: Lights, Flourescent 2x2

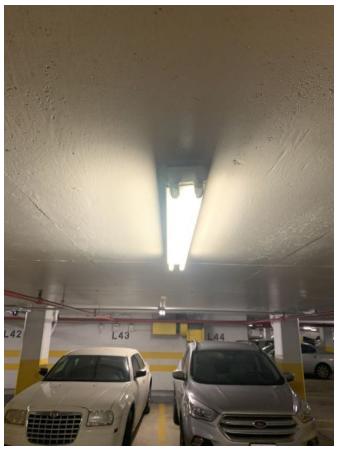
Quantity:	26 EA	Cost Per Unit:	$200.00	Replacement Cost:	$5,200
		Typical Life:	25	Est Rem Life:	11

Comment:
The estimated cost is for the replacement of the 2x2 fluorescent light fixtures within the lobby hallway and exercise room.

Description: Lights, Flourescent 4' Double (Garage)

Quantity:	87 EA	Cost Per Unit:	$200.00	Replacement Cost:	$17,400
		Typical Life:	25	Est Rem Life:	5

Comment:
The estimated cost is for the replacement of the light fixtures within the parking garage.



Component Narrative

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021
Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

Electrical

Description: Lights, Flourescent 8' Strip (Laundry)

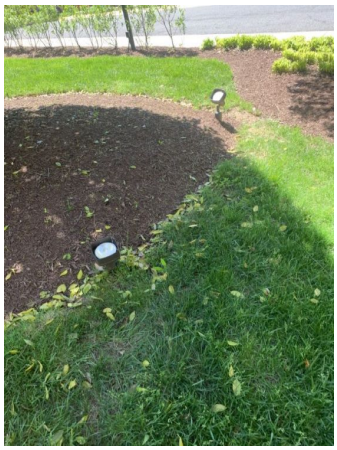
Quantity:	4 EA	Cost Per Unit:	$650.00	Replacement Cost:	$2,600
		Typical Life:	25	Est Rem Life:	5

Comment:
The estimated cost is for the replacement of the light fixtures within the laundry room area.

Description: Lights, Landscape

Quantity:	7 EA	Cost Per Unit:	$850.00	Replacement Cost:	$5,950
		Typical Life:	20	Est Rem Life:	6

Comment:
The estimated cost is for the replacement of the exterior landscape fixtures.



Component Narrative

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021
Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

Electrical

Description: Lights, Large Pole Double (Ext.)

Quantity:	1 EA	Cost Per Unit:	$1,400.00	Replacement Cost:	$1,400
		Typical Life:	20	Est Rem Life:	6

Comment:
The estimated cost is for the replacement of the double pole light fixtures in the front of the building and parking garage area.

Description: Lights, Large Pole Single (Ext.)

Quantity:	1 EA	Cost Per Unit:	$950.00	Replacement Cost:	$950
		Typical Life:	20	Est Rem Life:	6

Comment:
The estimated cost is for the replacement of the single pole light fixtures in the front of the building and parking garage area.

Component Narrative

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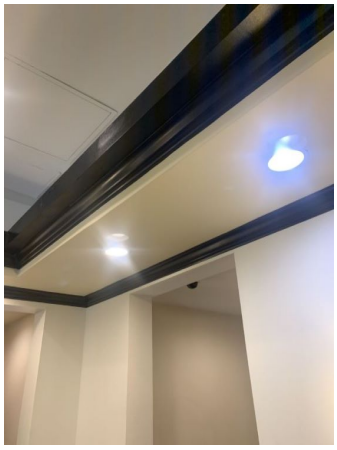
Inflation Rate: 3.00%

Electrical

Description: Lights, Recessed. (Lobby, Hallway)

Quantity:	133 EA	Cost Per Unit:	$115.00	Replacement Cost:	$15,295
		Typical Life:	25	Est Rem Life:	11

Comment:
The estimated cost is for the replacement of all recessed lighting within the lobby and hallways of the building.



Description: Lights, Wall (Lobby)

Quantity:	6 EA	Cost Per Unit:	$230.00	Replacement Cost:	$1,380
		Typical Life:	25	Est Rem Life:	11

Comment:
The estimated cost is for the replacement of the wall light fixtures within the lobby of the building.

Component Narrative

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Interest Rate: 1.00%
Inflation Rate: 3.00%

Electrical

Description: Security System/Cameras

Quantity:	1 LS	Cost Per Unit:	$6,700.00	Replacement Cost:	$6,700
		Typical Life:	15	Est Rem Life:	7

Comment:
The estimated cost is for the replacement of both the security system and cameras throughout the building.

Component Narrative

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Interest Rate: 1.00%
Inflation Rate: 3.00%

Mechanical

Description: Air Handling Unit

Quantity:	2 EA	Cost Per Unit:	$6,500.00	Replacement Cost:	$13,000
		Typical Life:	15	Est Rem Life:	1

Comment:
The estimated cost is for the replacement of the air handler unit serving the fitness center, media center, and office. Per the Association during the original study, a larger sized unit has been estimated for replacement.

Description: Boiler Plate & Frame Heat Exchanger (2003)

Quantity:	1 EA	Cost Per Unit:	$58,200.00	Replacement Cost:	$58,200
		Typical Life:	25	Est Rem Life:	8

Comment:
The estimated cost is for the replacement of the boiler plate and frame heat exchanger that was installed in 2003. Please note a 15% allowance for construction management and engineering costs has been included at the request of the Association during the original study.

Component Narrative

Project Name: MICA Condominium
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Interest Rate: 1.00%
Inflation Rate: 3.00%

Mechanical

Description: Boiler Plate & Frame Heat Exchanger (2006)

Quantity:	1 EA	Cost Per Unit:	$58,200.00	Replacement Cost:	$58,200
		Typical Life:	25	Est Rem Life:	11

Comment:
The estimated cost is for the replacement of the boiler plate and frame heat exchanger that was installed in 2006. Please note a 15% allowance for construction management and engineering costs has been included at the request of the Association during the original study.

Description: Boiler Pump (2002)

Quantity:	1 EA	Cost Per Unit:	$8,800.00	Replacement Cost:	$8,800
		Typical Life:	25	Est Rem Life:	7

Comment:
The estimated cost is for the replacement of the boiler pump which was replaced in 2002.

Component Narrative

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Interest Rate: 1.00%
Inflation Rate: 3.00%

Mechanical

Description: Boiler Pump (2005)

Quantity:	1 EA	Cost Per Unit:	$8,800.00	Replacement Cost:	$8,800
		Typical Life:	25	Est Rem Life:	10

Comment:
The estimated cost is for the replacement of the boiler pump which was replaced in 2005.

Description: Centrifugal Chiller

Quantity:	1 EA	Cost Per Unit:	$253,000.00	Replacement Cost:	$253,000
		Typical Life:	25	Est Rem Life:	11

Comment:
The estimated cost is for the replacement of the centrifugal chiller. Please note a 15% allowance for construction management and engineering costs has been included at the request of the Association during the original study.

It is noted that the motor was replaced in 2017.

Component Narrative

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Interest Rate: 1.00%
Inflation Rate: 3.00%

Mechanical

Description: Common Area Air Handling Unit (2006)

Quantity:	1 EA	Cost Per Unit:	$38,000.00	Replacement Cost:	$38,000
		Typical Life:	15	Est Rem Life:	1

Comment:
The estimated cost is for the replacement of the common area air handling unit. According to the Association this was replaced in 2006.

Description: Common Area Condensing Unit (2006)

Quantity:	1 EA	Cost Per Unit:	$38,000.00	Replacement Cost:	$38,000
		Typical Life:	15	Est Rem Life:	1

Comment:
The estimated cost is for the replacement of the common area condensing unit. According to the Association this was replaced in 2006.

Component Narrative

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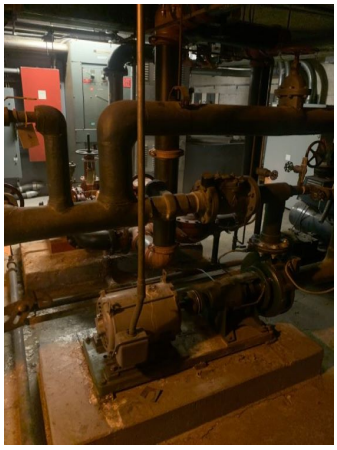
Interest Rate: 1.00%
Inflation Rate: 3.00%

Mechanical

Description: Condenser Water Pump

Quantity:	1 EA	Cost Per Unit:	$16,500.00	Replacement Cost:	$16,500
		Typical Life:	20	Est Rem Life:	5

Comment:
The estimated cost is for the replacement of the condensor water pump.



Description: Condensing Unit

Quantity:	2 EA	Cost Per Unit:	$8,500.00	Replacement Cost:	$17,000
		Typical Life:	15	Est Rem Life:	1

Comment:
The estimated cost is for the replacement of the condensing unit serving the fitness center, media center, and office. Per the Association during the original study, a larger sized unit has been estimated for replacement.

Component Narrative

Project Name: MICA Condominium
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Inflation Rate: 3.00%

Mechanical

Description: Cooling Tower (2005)

Quantity:	1 EA	Cost Per Unit:	$87,500.00	Replacement Cost:	$87,500
		Typical Life:	20	Est Rem Life:	5

Comment:
The estimated cost is for the replacement of the cooling tower. According to the Association this was replaced in 2005. Please note a 15% allowance for construction management and engineering costs has been included at the request of the Association during the original study.

Description: Domestic Water Booster Pump (2006)

Quantity:	1 EA	Cost Per Unit:	$7,900.00	Replacement Cost:	$7,900
		Typical Life:	20	Est Rem Life:	6

Comment:
The estimated cost is for the replacement of the domestic water booster pump.

Component Narrative

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Inflation Rate: 3.00%

Mechanical

Description: Fire Pump/Controller (2006)

Quantity:	1 EA	Cost Per Unit:	$54,500.00	Replacement Cost:	$54,500
		Typical Life:	25	Est Rem Life:	11

Comment:
The estimated cost is for the replacement of the fire pump and controller.

Description: Generator (2006)

Quantity:	1 EA	Cost Per Unit:	$80,500.00	Replacement Cost:	$80,500
		Typical Life:	30	Est Rem Life:	16

Comment:
The estimated cost is for the replacement of the emergency generator and the cost was provided by the Association during the original study which was $53,450 in 2006. We have increased the cost at 3% per year for an estimated cost of $80,500. The transfer switch has been broken out into a separate line item.

Component Narrative

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Interest Rate: 1.00%
Inflation Rate: 3.00%

Mechanical

Description: Glass Lined Domestic H2O Storage Tank (2015)

Quantity:	1 EA	Cost Per Unit:	$4,800.00	Replacement Cost:	$4,800
		Typical Life:	25	Est Rem Life:	20

Comment:
The estimated cost is for the replacement of the glass lined water storage tank which was replaced in February 2015 and the cost was provided by Property Management.

Description: Glass Lined Domestic H2O Storage Tank (2015)

Quantity:	1 EA	Cost Per Unit:	$4,800.00	Replacement Cost:	$4,800
		Typical Life:	25	Est Rem Life:	20

Comment:
The estimated cost is for the replacement of the glass lined water storage tank which was replaced in February 2015 and the cost was provided by Property Management.

Component Narrative

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Interest Rate: 1.00%
Inflation Rate: 3.00%

Mechanical

Description: Hot/Chilled Water Pump (2010)

Quantity:	1 EA	Cost Per Unit:	$16,500.00	Replacement Cost:	$16,500
		Typical Life:	20	Est Rem Life:	10

Comment:
The estimated cost is for the replacement of the hot/chilled water pump which was replaced in 2010 according to the Association.

Description: Hydronic Boiler (2002)

Quantity:	1 EA	Cost Per Unit:	$174,500.00	Replacement Cost:	$174,500
		Typical Life:	25	Est Rem Life:	7

Comment:
The estimated cost is for the replacement of the hydronic boiler which was replaced in 2002 according to the Association. Please note a 15% allowance for construction management and engineering costs has been included at the request of the Association during the original study.

Component Narrative

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Interest Rate: 1.00%
Inflation Rate: 3.00%

Mechanical

Description: Hydronic Boiler (2005)

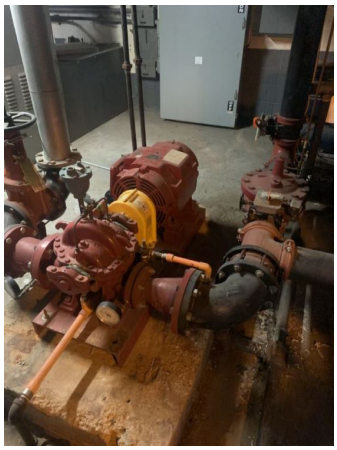
Quantity:	1 EA	Cost Per Unit:	$174,500.00	Replacement Cost:	$174,500
		Typical Life:	25	Est Rem Life:	10

Comment:
The estimated cost is for the replacement of the hydronic boiler which was replaced in 2005 according to the Association. Please note a 15% allowance for construction management and engineering costs has been included at the request of the Association during the original study.

Description: Jockey Pump (2006)

Quantity:	1 EA	Cost Per Unit:	$2,300.00	Replacement Cost:	$2,300
		Typical Life:	25	Est Rem Life:	11

Comment:
The estimated cost is for the replacement of the jockey pump which was replaced in 2006 and the cost was provided by the Association during the original study.



Component Narrative

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
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Date of Study: January 2021
Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

Mechanical

Description: Natural Gas Domestic Water Heater

Quantity:	1 EA	Cost Per Unit:	$43,650.00	Replacement Cost:	$43,650
		Typical Life:	15	Est Rem Life:	1

Comment:
The estimated cost is for the replacement of the domestic water heater. Please note a 15% allowance for construction management and engineering costs has been included at the request of the Association during the original study.

Description: Plumbing Piping (Allowance)

Quantity:	1 LS	Cost Per Unit:	$86,000.00	Replacement Cost:	$86,000
		Typical Life:	50	Est Rem Life:	10

Comment:
An allowance has been included as an alternative to funding for a one time full replacement of the domestic water supply piping, waste piping, and the hydronic piping. According to the Association, the domestic water supply piping was epoxy coated in 2006 and the hydronic piping was replaced in 2006 as well. The waste piping is estimated to be the original piping (90%). This allowance figure can be adjusted during future reserve updates.

Component Narrative

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Inflation Rate: 3.00%

Mechanical

Description: Pool Filter System

Quantity:	1 LS	Cost Per Unit:	$4,300.00	Replacement Cost:	$4,300
		Typical Life:	15	Est Rem Life:	1

Comment:
The estimated cost is for the replacement of the pool filter system.

Description: Pool Pump

Quantity:	1 EA	Cost Per Unit:	$2,000.00	Replacement Cost:	$2,000
		Typical Life:	15	Est Rem Life:	1

Comment:
The estimated cost is for the replacement of the pool pump.

Component Narrative

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Inflation Rate: 3.00%

Mechanical

Description: Remote Monitoring Energy Management System Allowance

Quantity:	1 LS	Cost Per Unit:	$32,000.00	Replacement Cost:	$32,000
		Typical Life:	20	Est Rem Life:	1

Comment:
An allowance has been included for upgrading the existing manual pneumatic controls. The allowance figure has been provided by the Association. This allowance figure can be adjusted during future reserve updates.

Description: Rooftop Exhaust Fan

Quantity:	11 EA	Cost Per Unit:	$4,000.00	Replacement Cost:	$44,000
		Typical Life:	20	Est Rem Life:	1

Comment:
The estimated cost is for the replacement of the rooftop exhaust fans.

Component Narrative

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Interest Rate: 1.00%
Inflation Rate: 3.00%

Mechanical

Description: Rooftop Exhaust Fan (2006)

Quantity:	3 EA	Cost Per Unit:	$4,000.00	Replacement Cost:	$12,000
		Typical Life:	20	Est Rem Life:	6

Comment:
The estimated cost is for the replacement of the rooftop exhaust fans that were replaced in 2006.

Description: Shell & Tube Domestic Water Heat Exchanger

Quantity:	1 EA	Cost Per Unit:	$21,500.00	Replacement Cost:	$21,500
		Typical Life:	25	Est Rem Life:	5

Comment:
The estimated cost is for the replacement of the shell and tube domestic water heat exchanger. Please note a 15% allowance for construction management and engineering costs has been included at the request of the Association during the original study.

Description: Stand-By Pump

Quantity:	1 EA	Cost Per Unit:	$16,600.00	Replacement Cost:	$16,600
		Typical Life:	20	Est Rem Life:	5

Comment:
The estimated cost is for the replacement of the stand by pump which according to the Association is the original equipment.

Component Narrative

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Interest Rate: 1.00%
Inflation Rate: 3.00%

Mechanical

Description: Transfer Switch (Generator)

Quantity:	1 EA	Cost Per Unit:	$15,500.00	Replacement Cost:	$15,500
		Typical Life:	25	Est Rem Life:	11

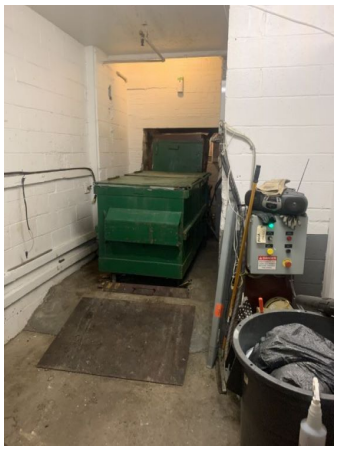
Comment:
The estimated cost is for the replacement of the transfer switch which has been separated from the generator.

Description: Trash Compactor

Quantity:	1 EA	Cost Per Unit:	$23,000.00	Replacement Cost:	$23,000
		Typical Life:	20	Est Rem Life:	16

Comment:
The estimated cost is for the replacement of the trash compactor.

The trash compactor most recent replacement occured in 2016.



Component Narrative

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Project Location: Silver Spring, Maryland
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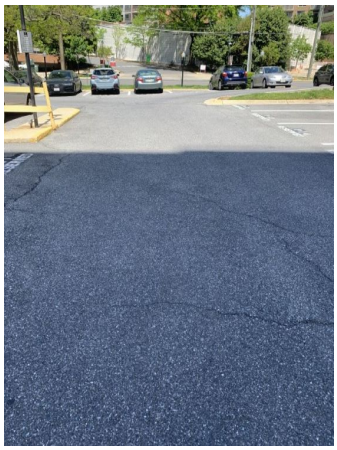
Interest Rate: 1.00%
Inflation Rate: 3.00%

Site

Description: Asphalt Paving

Quantity:	2,517 SY	Cost Per Unit:	$26.00	Replacement Cost:	$65,442
		Typical Life:	20	Est Rem Life:	2

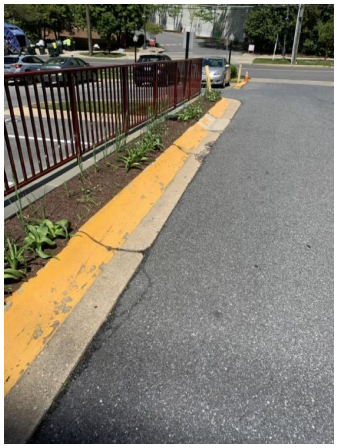
Comment:
The estimated cost is for the replacement of the asphalt paving and parking throughout the community. The replacement of asphalt includes milling the entire top surface approximately 2 inches in depth and repairing around all storm water drains and man hole covers where needed. After all areas have been milled and repaired, a new application of 2 inches of asphalt top coat will be applied. Please note a 15% allowance for construction management and engineering costs has been included at the request of the Association during the original study.



Description: Concrete Curbing (25%)

Quantity:	350 LF	Cost Per Unit:	$60.00	Replacement Cost:	$21,000
		Typical Life:	40	Est Rem Life:	10

Comment:
The estimated cost is for the replacement of 25 % of the concrete curbing the concrete curbing which includes the removal of the existing concrete and replaced with new concrete.



Component Narrative

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Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

Site

Description: Concrete Pool Apron

Quantity:	5,400 SF	Cost Per Unit:	$9.00	Replacement Cost:	$48,600
		Typical Life:	25	Est Rem Life:	4

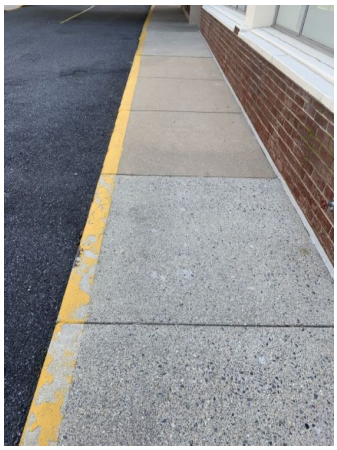
Comment:
The estimated cost is for the replacement of the concrete pool apron which includes the removal of the existing concrete and replaced with new concrete.

The current concrete pool apron has an overlay which has extended the life of the original concrete pool apron.

Description: Concrete Sidewalk

Quantity:	7,600 SF	Cost Per Unit:	$8.00	Replacement Cost:	$60,800
		Typical Life:	30	Est Rem Life:	4

Comment:
The estimated cost is for the replacement of the existing concrete sidewalks surrounding the building which includes the removal of the existing sidewalks and replaced with new concrete.



Component Narrative

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
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Date of Study: January 2021
Month Contributions Commence: August 2020

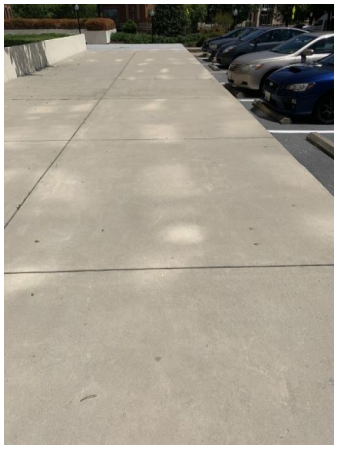
Interest Rate: 1.00%
Inflation Rate: 3.00%

Site

Description: Concrete Sidewalk, New

Quantity:	3,300 SF	Cost Per Unit:	$8.00	Replacement Cost:	$26,400
		Typical Life:	30	Est Rem Life:	17

Comment:
The estimated cost is for the replacement of the newer concrete sidewalks surrounding the building which includes the removal of the existing sidewalks and replaced with new concrete.



Description: Fence (Generator)

Quantity:	55 LF	Cost Per Unit:	$50.00	Replacement Cost:	$2,750
		Typical Life:	25	Est Rem Life:	11

Comment:
The estimated cost is for the replacement of the fencing surrounding the emergency generator area.

Component Narrative

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Interest Rate: 1.00%
Inflation Rate: 3.00%

Site

Description: Fence, 4' Aluminum (Roof Lawn) (2011)

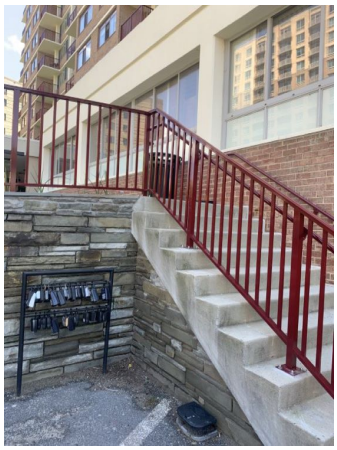
Quantity:	1 LS	Cost Per Unit:	$4,650.00	Replacement Cost:	$4,650
		Typical Life:	25	Est Rem Life:	11

Comment:
The estimated cost is for the replacement of the aluminum fencing that surrounds the lawn area of the parking garage roof. The replacement cost was provided by the Association during the original study. This price has been increased by 3% per year since 2015.

Description: Front Driveway Railing

Quantity:	1 LS	Cost Per Unit:	$19,800.00	Replacement Cost:	$19,800
		Typical Life:	30	Est Rem Life:	29

Comment:
The estimated cost is for the replacement of the purple red metal railing found along the parking lot, the area used as secondary loading dock and adjacent to the stairs that lead to the front entrance. The price for replacement of the railings was provided to us by management from the replacement project completed in 2019.



Component Narrative

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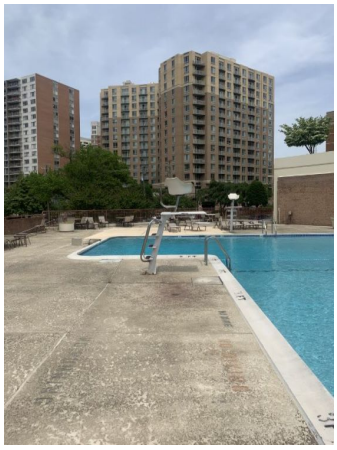
Inflation Rate: 3.00%

Site

Description: Lifeguard Stand

Quantity:	2 EA	Cost Per Unit:	$2,900.00	Replacement Cost:	$5,800
		Typical Life:	20	Est Rem Life:	6

Comment:
The estimated cost is for the replacement of the life guard stand at the pool area.



Description: Pool Coping

Quantity:	235 LF	Cost Per Unit:	$50.00	Replacement Cost:	$11,750
		Typical Life:	20	Est Rem Life:	6

Comment:
The estimated cost is for the replacement of the pool coping at the perimeter of the pool.

Component Narrative

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021
Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

Site

Description: Pool White Coat (2014)

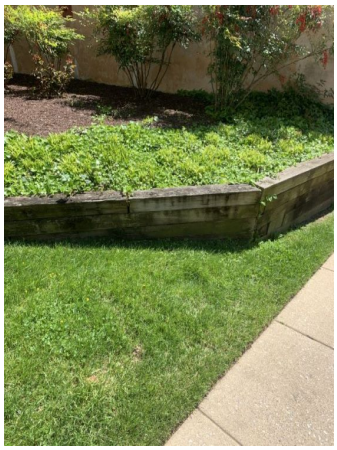
Quantity:	1 LS	Cost Per Unit:	$32,500.00	Replacement Cost:	$32,500
		Typical Life:	10	Est Rem Life:	4

Comment:
The estimated cost is for the application of pool white coating to the walls and floor surface of the pool. The replacement cost was provided by the Association during the original study. This price has been increased by 3% per year since 2015.

Description: Retaining Wall, RR Tie

Quantity:	1 LS	Cost Per Unit:	$4,950.00	Replacement Cost:	$4,950
		Typical Life:	25	Est Rem Life:	0

Comment:
The estimated cost is for the replacement of the small retaining wall near the pool filter room.



Component Narrative

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021
Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

Site

Description: Sign, Main With Lighting

Quantity:	1 LS	Cost Per Unit:	$5,200.00	Replacement Cost:	$5,200
		Typical Life:	20	Est Rem Life:	6

Comment:
The estimated cost is for the replacement of the main community sign.

Description: Signs, Other

Quantity:	1 LS	Cost Per Unit:	$1,400.00	Replacement Cost:	$1,400
		Typical Life:	20	Est Rem Life:	6

Comment:
The estimated cost is for the replacement of all other signage surrounding the building and in the parking garage area.

Component Narrative

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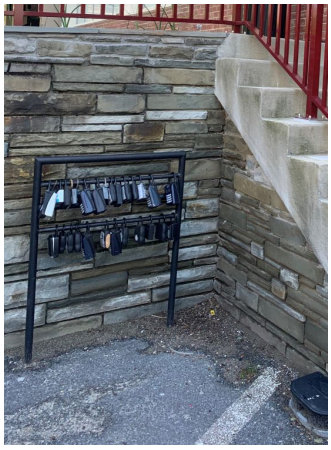
Interest Rate: 1.00%
Inflation Rate: 3.00%

Site

Description: Stone Retaining Walls (Allowance)

Quantity:	1 LS	Cost Per Unit:	$5,800.00	Replacement Cost:	$5,800
		Typical Life:	10	Est Rem Life:	5

Comment:
An allowance has been included as an alternative to funding for a one time full replacement of the stone retaining walls throughout the community. This would include re-pointing the stone and replacement of damaged areas. This allowance figure can be adjusted during future reserve updates.



Component Narrative

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021
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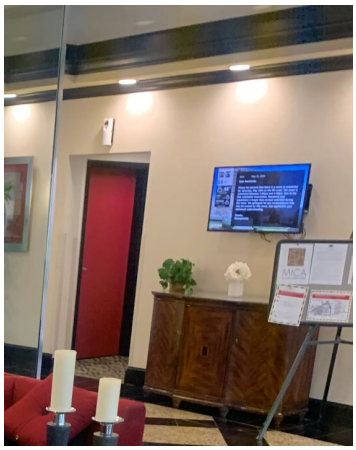
Interest Rate: 1.00%
Inflation Rate: 3.00%

Miscellaneous

Description: Audio/Visual Equipment (Lobby/Community Room)

Quantity:	1 LS	Cost Per Unit:	$10,500.00	Replacement Cost:	$10,500
		Typical Life:	10	Est Rem Life:	3

Comment:
The estimated cost is for the replacement of the audio/visual equipment in the lobby and community room.



Description: Elevator Cab, Refinish

Quantity:	2 EA	Cost Per Unit:	$17,500.00	Replacement Cost:	$35,000
		Typical Life:	25	Est Rem Life:	23

Comment:
The cost for the elevator cab modernization. This includes cab enclosure, ceiling, wall panels, base/reveals, flooring and pins/pads.

Price included was provided from project completed by Capital Cab Interiors in 2018.

Component Narrative

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Date of Study: January 2021
Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

Miscellaneous

Description: Furniture, Lobby

Quantity:	1 LS	Cost Per Unit:	$6,500.00	Replacement Cost:	$6,500
		Typical Life:	15	Est Rem Life:	10

Comment:
The estimated cost is for the replacement of the furniture within the lobby area.

It was reported by the board that the lobby couch was replaced in 2020 for $2,317.94.

Description: Furniture, Media Center

Quantity:	1 LS	Cost Per Unit:	$11,500.00	Replacement Cost:	$11,500
		Typical Life:	15	Est Rem Life:	5

Comment:
The estimated cost is for the replacement of the furniture within the media center.

Description: Furniture, Office

Quantity:	1 LS	Cost Per Unit:	$4,000.00	Replacement Cost:	$4,000
		Typical Life:	15	Est Rem Life:	5

Comment:
The estimated cost is for the replacement of the furniture within the manager's office.

Component Narrative

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Interest Rate: 1.00%
Inflation Rate: 3.00%

Miscellaneous

Description: Furniture, Outdoor/Pool

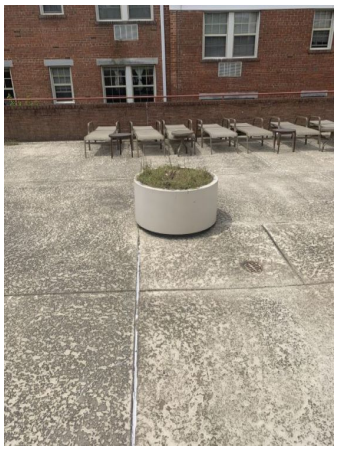
Quantity:	1 LS	Cost Per Unit:	$17,500.00	Replacement Cost:	$17,500
		Typical Life:	15	Est Rem Life:	14

Comment:
The estimated cost is for the replacement of the outdoor and pool furniture.

Description: Planters, Large (Entrance and Pool Area)

Quantity:	9 EA	Cost Per Unit:	$500.00	Replacement Cost:	$4,500
		Typical Life:	20	Est Rem Life:	5

Comment:
The estimated cost is for the replacement of the large concrete planters near the main entrance of the building and around the pool area.



Capital Reserve Calculations

Tuesday, January 12, 2021

Reserve Summary

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021
Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

		RESERVES			CONTRIBUTION		
Architectural	Replacement Cost	Present Fund	Required Fund	Surplus (Deficit)	Basic Annual	Adjustment*	Total
Architectural	$3,560,202	$292,047	$1,481,527	($1,189,479)	$139,326	$286,851	$426,177
Electrical	$498,945	$41,538	$210,718	($169,180)	$23,239	$21,874	$45,113
Mechanical	$1,417,850	$211,073	$1,070,754	($859,680)	$78,545	$273,639	$352,184
Site	$316,842	$48,752	$247,315	($198,563)	$18,753	$61,823	$80,576
Miscellaneous	$89,500	$5,957	$30,219	($24,262)	$6,538	$5,296	$11,834
TOTALS	$5,883,339	$599,368	$3,040,532	($2,441,164)	$266,401	$649,483	$915,884

BECHT ENGINEERING
BUILDING TECHNOLOGIES

Component Schedule

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021
Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

Description	Replacement Cost	Est. Rem. Life	Typical Life	Basic Annual Contrib.	Percent Total	Present Fund	Required Fund	Surplus (Deficit)	Contrib. Adjustment
Architectural									
Carpeting	$60,885	5	12	$6,018	1.27%	$7,623	$38,672	($31,049)	$6,762
Concrete Balcony (Allowance) (North Side)	$34,000	39	40	$1,160	0.04%	$228	$1,158	($930)	$32
Concrete Balcony (Allowance) (South Side)	$34,000	39	40	$1,160	0.04%	$228	$1,158	($930)	$32
Concrete, Garage (Allowance)	$23,000	10	15	$1,870	0.29%	$1,755	$8,902	($7,148)	$830
Doors (Allowance)	$11,500	16	25	$599	0.17%	$1,004	$5,091	($4,087)	$314
Facade Renovation (East Side)	$227,448	49	50	$6,277	0.21%	$1,237	$6,274	($5,037)	$142
Facade Renovation (North Side)	$592,272	49	50	$16,346	0.54%	$3,220	$16,337	($13,116)	$369
Facade Renovation (South Side)	$592,272	49	50	$16,346	0.54%	$3,220	$16,337	($13,116)	$369
Facade Renovation (West Side)	$227,448	49	50	$6,277	0.21%	$1,237	$6,274	($5,037)	$142
Flat Roof, Main	$314,412	6	20	$19,900	8.00%	$47,922	$243,101	($195,180)	$35,931
Flat Roof, Portico	$19,800	16	20	$1,253	0.16%	$960	$4,869	($3,910)	$300
Floor, Vinyl	$13,930	1	15	$1,132	0.44%	$2,612	$13,251	($10,639)	$10,844
Garage Door (Replaced 2013)	$7,500	13	20	$475	0.10%	$620	$3,144	($2,524)	$233
Garage Door (Replaced 2020)	$7,500	20	20	$475	0.00%	$0	$0	$0	$0
Loading Dock Restoration	$175,500	1	40	$5,989	5.74%	$34,379	$174,402	($140,023)	$142,715
Membrane, Parking Garage	$1,213,200	10	30	$53,783	30.89%	$185,135	$939,173	($754,037)	$87,558
Rubber Stair Treads	$1,035	6	20	$66	0.03%	$158	$800	($643)	$118
Wall Mailboxes	$4,500	16	30	$199	0.08%	$509	$2,582	($2,073)	$159
Electrical									
Access System/Door Fobs	$6,500	6	20	$411	0.17%	$991	$5,026	($4,035)	$743
Door Fob (Lobby Bathroom Door)	$2,000	15	20	$127	0.02%	$120	$610	($490)	$40
Electrical Upgrade (Allowance)	$86,000	15	50	$2,373	2.41%	$14,472	$73,413	($58,942)	$4,792

Component Schedule

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Date of Study: January 2021
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Description	Replacement Cost	Est. Rem. Life	Typical Life	Basic Annual Contrib.	Percent Total	Present Fund	Required Fund	Surplus (Deficit)	Contrib. Adjustment
Elevator, Overhaul/Modernization	$238,000	29	30	$10,551	0.35%	$2,072	$10,512	($8,440)	$386
Emergency Lighting	$2,000	6	20	$127	0.05%	$305	$1,546	($1,242)	$229
Entry Intercom Control Panel (2006)	$4,800	11	25	$250	0.10%	$622	$3,155	($2,533)	$270
Exit Signs	$9,400	6	20	$595	0.24%	$1,433	$7,268	($5,835)	$1,074
Lights (Portico)	$2,000	20	20	$127	0.00%	$0	$0	$0	$0
Lights (Stairs)	$9,570	11	25	$498	0.21%	$1,240	$6,291	($5,051)	$539
Lights, 8' Pole (Parking Lot)	$54,400	6	20	$3,443	1.38%	$8,291	$42,062	($33,770)	$6,217
Lights, Ceiling (Hallway)	$22,200	11	25	$1,156	0.48%	$2,877	$14,594	($11,717)	$1,250
Lights, Exterior Hps	$5,200	6	20	$329	0.13%	$793	$4,021	($3,228)	$594
Lights, Flourescent 2x2	$5,200	11	25	$271	0.11%	$674	$3,418	($2,745)	$293
Lights, Flourescent 4' Double (Garage)	$17,400	5	25	$906	0.50%	$2,988	$15,157	($12,169)	$2,650
Lights, Flourescent 8' Strip (Laundry)	$2,600	5	25	$135	0.07%	$446	$2,265	($1,818)	$396
Lights, Landscape	$5,950	6	20	$377	0.15%	$907	$4,600	($3,694)	$680
Lights, Large Pole Double (Ext.)	$1,400	6	20	$89	0.04%	$213	$1,082	($869)	$160
Lights, Large Pole Single (Ext.)	$950	6	20	$60	0.02%	$145	$735	($590)	$109
Lights, Recessed. (Lobby, Hallway)	$15,295	11	25	$797	0.33%	$1,982	$10,055	($8,073)	$862
Lights, Wall (Lobby)	$1,380	11	25	$72	0.03%	$179	$907	($728)	$78
Security System/Cameras	$6,700	7	15	$545	0.13%	$789	$4,001	($3,212)	$514
Mechanical									
Air Handling Unit	$13,000	1	15	$1,057	0.41%	$2,438	$12,367	($9,929)	$10,120
Boiler Plate & Frame Heat Exchanger (2003)	$58,200	8	25	$3,031	1.48%	$8,847	$44,882	($36,035)	$5,108
Boiler Plate & Frame Heat Exchanger (2006)	$58,200	11	25	$3,031	1.26%	$7,542	$38,260	($30,718)	$3,278
Boiler Pump (2002)	$8,800	7	25	$458	0.23%	$1,398	$7,094	($5,696)	$911
Boiler Pump (2005)	$8,800	10	25	$458	0.20%	$1,209	$6,131	($4,922)	$572
Centrifugal Chiller	$253,000	11	25	$13,178	5.47%	$32,786	$166,318	($133,533)	$14,250
Common Area Air Handling Unit (2006)	$38,000	1	15	$3,089	1.19%	$7,126	$36,149	($29,023)	$29,581

BECHT ENGINEERING
BUILDING TECHNOLOGIES

Component Schedule

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021
Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

Description	Replacement Cost	Est. Rem. Life	Typical Life	Basic Annual Contrib.	Percent Total	Present Fund	Required Fund	Surplus (Deficit)	Contrib. Adjustment
Common Area Condensing Unit (2006)	$38,000	1	15	$3,089	1.19%	$7,126	$36,149	($29,023)	$29,581
Condenser Water Pump	$16,500	5	20	$1,044	0.44%	$2,656	$13,475	($10,818)	$2,356
Condensing Unit	$17,000	1	15	$1,382	0.53%	$3,188	$16,172	($12,984)	$13,233
Cooling Tower (2005)	$87,500	5	20	$5,538	2.35%	$14,086	$71,456	($57,370)	$12,494
Domestic Water Booster Pump (2006)	$7,900	6	20	$500	0.20%	$1,204	$6,108	($4,904)	$903
Fire Pump/Controller (2006)	$54,500	11	25	$2,839	1.18%	$7,063	$35,828	($28,765)	$3,070
Generator (2006)	$80,500	16	30	$3,569	1.52%	$9,106	$46,194	($37,088)	$2,850
Glass Lined Domestic H2O Storage Tank (2015)	$4,800	20	25	$250	0.04%	$240	$1,215	($976)	$62
Glass Lined Domestic H2O Storage Tank (2015)	$4,800	20	25	$250	0.04%	$240	$1,215	($976)	$62
Hot/Chilled Water Pump (2010)	$16,500	10	20	$1,044	0.32%	$1,888	$9,580	($7,691)	$893
Hydronic Boiler (2002)	$174,500	7	25	$9,089	4.63%	$27,730	$140,670	($112,940)	$18,064
Hydronic Boiler (2005)	$174,500	10	25	$9,089	4.00%	$23,966	$121,577	($97,611)	$11,335
Jockey Pump (2006)	$2,300	11	25	$120	0.05%	$298	$1,512	($1,214)	$130
Natural Gas Domestic Water Heater	$43,650	1	15	$3,549	1.37%	$8,185	$41,523	($33,338)	$33,979
Plumbing Piping (Allowance)	$86,000	10	50	$2,373	2.63%	$15,748	$79,890	($64,142)	$7,448
Pool Filter System	$4,300	1	15	$350	0.13%	$806	$4,090	($3,284)	$3,347
Pool Pump	$2,000	1	15	$163	0.06%	$375	$1,903	($1,528)	$1,557
Remote Monitoring Energy Management System Allowance	$32,000	1	20	$2,025	1.02%	$6,108	$30,984	($24,877)	$25,355
Rooftop Exhaust Fan	$44,000	1	20	$2,785	1.40%	$8,398	$42,604	($34,205)	$34,863
Rooftop Exhaust Fan (2006)	$12,000	6	20	$760	0.31%	$1,829	$9,278	($7,449)	$1,371
Shell & Tube Domestic Water Heat Exchanger	$21,500	5	25	$1,120	0.62%	$3,692	$18,728	($15,036)	$3,275
Stand-By Pump	$16,600	5	20	$1,051	0.45%	$2,672	$13,556	($10,884)	$2,370
Transfer Switch (Generator)	$15,500	11	25	$807	0.34%	$2,009	$10,189	($8,181)	$873
Trash Compactor	$23,000	16	20	$1,456	0.19%	$1,115	$5,656	($4,541)	$349

BECHT ENGINEERING
BUILDING TECHNOLOGIES

Component Schedule

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021
Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

Description	Replacement Cost	Est. Rem. Life	Typical Life	Basic Annual Contrib.	Percent Total	Present Fund	Required Fund	Surplus (Deficit)	Contrib. Adjustment
Site									
Asphalt Paving	$65,442	2	20	$4,142	2.01%	$12,048	$61,118	($49,070)	$25,460
Concrete Curbing (25%)	$21,000	10	40	$717	0.60%	$3,605	$18,289	($14,684)	$1,705
Concrete Pool Apron	$48,600	4	25	$2,531	1.44%	$8,631	$43,783	($35,153)	$9,425
Concrete Sidewalk	$60,800	4	30	$2,695	1.86%	$11,140	$56,513	($45,373)	$12,166
Concrete Sidewalk, New	$26,400	17	30	$1,170	0.47%	$2,795	$14,178	($11,383)	$830
Fence (Generator)	$2,750	11	25	$143	0.06%	$356	$1,808	($1,451)	$155
Fence, 4' Aluminum (Roof Lawn) (2011)	$4,650	11	25	$242	0.10%	$603	$3,057	($2,454)	$262
Front Driveway Railing	$19,800	29	30	$878	0.03%	$172	$874	($702)	$32
Lifeguard Stand	$5,800	6	20	$367	0.15%	$884	$4,485	($3,601)	$663
Pool Coping	$11,750	6	20	$744	0.30%	$1,791	$9,085	($7,294)	$1,343
Pool White Coat (2014)	$32,500	4	10	$3,774	0.69%	$4,123	$20,914	($16,791)	$4,502
Retaining Wall, RR Tie	$4,950	0	25	$258	0.16%	$976	$4,950	($3,974)	$3,974
Sign, Main With Lighting	$5,200	6	20	$329	0.13%	$793	$4,021	($3,228)	$594
Signs, Other	$1,400	6	20	$89	0.04%	$213	$1,082	($869)	$160
Stone Retaining Walls (Allowance)	$5,800	5	10	$673	0.10%	$622	$3,158	($2,535)	$552
Miscellaneous									
Audio/Visual Equipment (Lobby/Community Room)	$10,500	3	10	$1,219	0.26%	$1,529	$7,758	($6,228)	$2,191
Elevator Cab, Refinish	$35,000	23	25	$1,823	0.12%	$711	$3,609	($2,897)	$162
Furniture, Lobby	$6,500	10	15	$528	0.08%	$496	$2,516	($2,020)	$235
Furniture, Media Center	$11,500	5	15	$935	0.27%	$1,646	$8,348	($6,702)	$1,460
Furniture, Office	$4,000	5	15	$325	0.10%	$572	$2,904	($2,331)	$508
Furniture, Outdoor/Pool	$17,500	14	15	$1,423	0.05%	$278	$1,410	($1,132)	$98
Planters, Large (Entrance and Pool Area)	$4,500	5	20	$285	0.12%	$724	$3,675	($2,950)	$643
Totals	$5,883,339			$266,401	100.00%	$599,368	$3,040,532	($2,441,164)	$649,483

BECHT ENGINEERING
BUILDING TECHNOLOGIES

Component Detail

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021
Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

			RESERVES			CONTRIBUTION		
Architectural	Quantity	Replacement Cost	Present Fund	Required Fund	Surplus (Deficit)	Basic Annual	Adjustment*	Total
Carpeting	1,353 SY	$60,885	$7,623	$38,672	($31,049)	$6,018	$6,762	$12,779
Concrete Balcony (Allowance) (North Side)	1 LS	$34,000	$228	$1,158	($930)	$1,160	$32	$1,193
Concrete Balcony (Allowance) (South Side)	1 LS	$34,000	$228	$1,158	($930)	$1,160	$32	$1,193
Concrete, Garage (Allowance)	1 LS	$23,000	$1,755	$8,902	($7,148)	$1,870	$830	$2,700
Doors (Allowance)	1 LS	$11,500	$1,004	$5,091	($4,087)	$599	$314	$913
Facade Renovation (East Side)	8,424 SF	$227,448	$1,237	$6,274	($5,037)	$6,277	$142	$6,419
Facade Renovation (North Side)	21,936 SF	$592,272	$3,220	$16,337	($13,116)	$16,346	$369	$16,715
Facade Renovation (South Side)	21,936 SF	$592,272	$3,220	$16,337	($13,116)	$16,346	$369	$16,715
Facade Renovation (West Side)	8,424 SF	$227,448	$1,237	$6,274	($5,037)	$6,277	$142	$6,419
Flat Roof, Main	11,229 SF	$314,412	$47,922	$243,101	($195,180)	$19,900	$35,931	$55,831
Flat Roof, Portico	990 SF	$19,800	$960	$4,869	($3,910)	$1,253	$300	$1,554
Floor, Vinyl	995 SF	$13,930	$2,612	$13,251	($10,639)	$1,132	$10,844	$11,976
Garage Door (Replaced 2013)	1 EA	$7,500	$620	$3,144	($2,524)	$475	$233	$707
Garage Door (Replaced 2020)	1 EA	$7,500	$0	$0	$0	$475	$0	$475
Loading Dock Restoration	1 LS	$175,500	$34,379	$174,402	($140,023)	$5,989	$142,715	$148,704
Membrane, Parking Garage	15,165 SF	$1,213,200	$185,135	$939,173	($754,037)	$53,783	$87,558	$141,341
Rubber Stair Treads	45 LF	$1,035	$158	$800	($643)	$66	$118	$184
Wall Mailboxes	6 EA	$4,500	$509	$2,582	($2,073)	$199	$159	$359
TOTALS		$3,560,202	$292,047	$1,481,527	($1,189,479)	$139,326	$286,851	$426,177

Component Detail

Project Name: MICA Condominium
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Date of Study: January 2021
Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

			RESERVES			CONTRIBUTION		
Electrical	Quantity	Replacement Cost	Present Fund	Required Fund	Surplus (Deficit)	Basic Annual	Adjustment*	Total
Access System/Door Fobs	1 LS	$6,500	$991	$5,026	($4,035)	$411	$743	$1,154
Door Fob (Lobby Bathroom Door)	1 LS	$2,000	$120	$610	($490)	$127	$40	$166
Electrical Upgrade (Allowance)	1 LS	$86,000	$14,472	$73,413	($58,942)	$2,373	$4,792	$7,165
Elevator, Overhaul/Modernization	2 EA	$238,000	$2,072	$10,512	($8,440)	$10,551	$386	$10,936
Emergency Lighting	5 EA	$2,000	$305	$1,546	($1,242)	$127	$229	$355
Entry Intercom Control Panel (2006)	1 EA	$4,800	$622	$3,155	($2,533)	$250	$270	$520
Exit Signs	47 EA	$9,400	$1,433	$7,268	($5,835)	$595	$1,074	$1,669
Lights (Portico)	1 LS	$2,000	$0	$0	$0	$127	$0	$127
Lights (Stairs)	66 EA	$9,570	$1,240	$6,291	($5,051)	$498	$539	$1,038
Lights, 8' Pole (Parking Lot)	32 EA	$54,400	$8,291	$42,062	($33,770)	$3,443	$6,217	$9,660
Lights, Ceiling (Hallway)	222 EA	$22,200	$2,877	$14,594	($11,717)	$1,156	$1,250	$2,407
Lights, Exterior Hps	8 EA	$5,200	$793	$4,021	($3,228)	$329	$594	$923
Lights, Flourescent 2x2	26 EA	$5,200	$674	$3,418	($2,745)	$271	$293	$564
Lights, Flourescent 4' Double (Garage)	87 EA	$17,400	$2,988	$15,157	($12,169)	$906	$2,650	$3,556
Lights, Flourescent 8' Strip (Laundry)	4 EA	$2,600	$446	$2,265	($1,818)	$135	$396	$531
Lights, Landscape	7 EA	$5,950	$907	$4,600	($3,694)	$377	$680	$1,057
Lights, Large Pole Double (Ext.)	1 EA	$1,400	$213	$1,082	($869)	$89	$160	$249
Lights, Large Pole Single (Ext.)	1 EA	$950	$145	$735	($590)	$60	$109	$169
Lights, Recessed. (Lobby, Hallway)	133 EA	$15,295	$1,982	$10,055	($8,073)	$797	$862	$1,658
Lights, Wall (Lobby)	6 EA	$1,380	$179	$907	($728)	$72	$78	$150

Component Detail

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021
Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

			RESERVES			CONTRIBUTION		
Electrical	Quantity	Replacement Cost	Present Fund	Required Fund	Surplus (Deficit)	Basic Annual	Adjustment*	Total
Security System/Cameras	1 LS	$6,700	$789	$4,001	($3,212)	$545	$514	$1,058
TOTALS		$498,945	$41,538	$210,718	($169,180)	$23,239	$21,874	$45,113

Component Detail

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Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

			RESERVES			CONTRIBUTION		
Mechanical	Quantity	Replacement Cost	Present Fund	Required Fund	Surplus (Deficit)	Basic Annual	Adjustment*	Total
Air Handling Unit	2 EA	$13,000	$2,438	$12,367	($9,929)	$1,057	$10,120	$11,177
Boiler Plate & Frame Heat Exchanger (2003)	1 EA	$58,200	$8,847	$44,882	($36,035)	$3,031	$5,108	$8,140
Boiler Plate & Frame Heat Exchanger (2006)	1 EA	$58,200	$7,542	$38,260	($30,718)	$3,031	$3,278	$6,310
Boiler Pump (2002)	1 EA	$8,800	$1,398	$7,094	($5,696)	$458	$911	$1,369
Boiler Pump (2005)	1 EA	$8,800	$1,209	$6,131	($4,922)	$458	$572	$1,030
Centrifugal Chiller	1 EA	$253,000	$32,786	$166,318	($133,533)	$13,178	$14,250	$27,428
Common Area Air Handling Unit (2006)	1 EA	$38,000	$7,126	$36,149	($29,023)	$3,089	$29,581	$32,670
Common Area Condensing Unit (2006)	1 EA	$38,000	$7,126	$36,149	($29,023)	$3,089	$29,581	$32,670
Condenser Water Pump	1 EA	$16,500	$2,656	$13,475	($10,818)	$1,044	$2,356	$3,400
Condensing Unit	2 EA	$17,000	$3,188	$16,172	($12,984)	$1,382	$13,233	$14,616
Cooling Tower (2005)	1 EA	$87,500	$14,086	$71,456	($57,370)	$5,538	$12,494	$18,032
Domestic Water Booster Pump (2006)	1 EA	$7,900	$1,204	$6,108	($4,904)	$500	$903	$1,403
Fire Pump/Controller (2006)	1 EA	$54,500	$7,063	$35,828	($28,765)	$2,839	$3,070	$5,908
Generator (2006)	1 EA	$80,500	$9,106	$46,194	($37,088)	$3,569	$2,850	$6,419
Glass Lined Domestic H2O Storage Tank (2015)	1 EA	$4,800	$240	$1,215	($976)	$250	$62	$312
Glass Lined Domestic H2O Storage Tank (2015)	1 EA	$4,800	$240	$1,215	($976)	$250	$62	$312
Hot/Chilled Water Pump (2010)	1 EA	$16,500	$1,888	$9,580	($7,691)	$1,044	$893	$1,937
Hydronic Boiler (2002)	1 EA	$174,500	$27,730	$140,670	($112,940)	$9,089	$18,064	$27,154
Hydronic Boiler (2005)	1 EA	$174,500	$23,966	$121,577	($97,611)	$9,089	$11,335	$20,424

BECHT ENGINEERING
BUILDING TECHNOLOGIES

Component Detail

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Project Number: 19-1444
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Interest Rate: 1.00%
Inflation Rate: 3.00%

			RESERVES			CONTRIBUTION		
Mechanical	Quantity	Replacement Cost	Present Fund	Required Fund	Surplus (Deficit)	Basic Annual	Adjustment*	Total
Jockey Pump (2006)	1 EA	$2,300	$298	$1,512	($1,214)	$120	$130	$249
Natural Gas Domestic Water Heater	1 EA	$43,650	$8,185	$41,523	($33,338)	$3,549	$33,979	$37,528
Plumbing Piping (Allowance)	1 LS	$86,000	$15,748	$79,890	($64,142)	$2,373	$7,448	$9,822
Pool Filter System	1 LS	$4,300	$806	$4,090	($3,284)	$350	$3,347	$3,697
Pool Pump	1 EA	$2,000	$375	$1,903	($1,528)	$163	$1,557	$1,719
Remote Monitoring Energy Management System Allowance	1 LS	$32,000	$6,108	$30,984	($24,877)	$2,025	$25,355	$27,380
Rooftop Exhaust Fan	11 EA	$44,000	$8,398	$42,604	($34,205)	$2,785	$34,863	$37,648
Rooftop Exhaust Fan (2006)	3 EA	$12,000	$1,829	$9,278	($7,449)	$760	$1,371	$2,131
Shell & Tube Domestic Water Heat Exchanger	1 EA	$21,500	$3,692	$18,728	($15,036)	$1,120	$3,275	$4,394
Stand-By Pump	1 EA	$16,600	$2,672	$13,556	($10,884)	$1,051	$2,370	$3,421
Transfer Switch (Generator)	1 EA	$15,500	$2,009	$10,189	($8,181)	$807	$873	$1,680
Trash Compactor	1 EA	$23,000	$1,115	$5,656	($4,541)	$1,456	$349	$1,805
TOTALS		$1,417,850	$211,073	$1,070,754	($859,680)	$78,545	$273,639	$352,184

BECHT ENGINEERING
BUILDING TECHNOLOGIES

Component Detail

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Interest Rate: 1.00%
Inflation Rate: 3.00%

			RESERVES			CONTRIBUTION		
Site	Quantity	Replacement Cost	Present Fund	Required Fund	Surplus (Deficit)	Basic Annual	Adjustment*	Total
Asphalt Paving	2,517 SY	$65,442	$12,048	$61,118	($49,070)	$4,142	$25,460	$29,602
Concrete Curbing (25%)	350 LF	$21,000	$3,605	$18,289	($14,684)	$717	$1,705	$2,422
Concrete Pool Apron	5,400 SF	$48,600	$8,631	$43,783	($35,153)	$2,531	$9,425	$11,957
Concrete Sidewalk	7,600 SF	$60,800	$11,140	$56,513	($45,373)	$2,695	$12,166	$14,861
Concrete Sidewalk, New	3,300 SF	$26,400	$2,795	$14,178	($11,383)	$1,170	$830	$2,000
Fence (Generator)	55 LF	$2,750	$356	$1,808	($1,451)	$143	$155	$298
Fence, 4' Aluminum (Roof Lawn) (2011)	1 LS	$4,650	$603	$3,057	($2,454)	$242	$262	$504
Front Driveway Railing	1 LS	$19,800	$172	$874	($702)	$878	$32	$910
Lifeguard Stand	2 EA	$5,800	$884	$4,485	($3,601)	$367	$663	$1,030
Pool Coping	235 LF	$11,750	$1,791	$9,085	($7,294)	$744	$1,343	$2,086
Pool White Coat (2014)	1 LS	$32,500	$4,123	$20,914	($16,791)	$3,774	$4,502	$8,276
Retaining Wall, RR Tie	1 LS	$4,950	$976	$4,950	($3,974)	$258	$3,974	$4,232
Sign, Main With Lighting	1 LS	$5,200	$793	$4,021	($3,228)	$329	$594	$923
Signs, Other	1 LS	$1,400	$213	$1,082	($869)	$89	$160	$249
Stone Retaining Walls (Allowance)	1 LS	$5,800	$622	$3,158	($2,535)	$673	$552	$1,226
TOTALS		$316,842	$48,752	$247,315	($198,563)	$18,753	$61,823	$80,576

BECHT ENGINEERING
BUILDING TECHNOLOGIES

Component Detail

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Interest Rate: 1.00%
Inflation Rate: 3.00%

			RESERVES			CONTRIBUTION		
Miscellaneous	Quantity	Replacement Cost	Present Fund	Required Fund	Surplus (Deficit)	Basic Annual	Adjustment*	Total
Audio/Visual Equipment (Lobby/Community Room)	1 LS	$10,500	$1,529	$7,758	($6,228)	$1,219	$2,191	$3,410
Elevator Cab, Refinish	2 EA	$35,000	$711	$3,609	($2,897)	$1,823	$162	$1,985
Furniture, Lobby	1 LS	$6,500	$496	$2,516	($2,020)	$528	$235	$763
Furniture, Media Center	1 LS	$11,500	$1,646	$8,348	($6,702)	$935	$1,460	$2,395
Furniture, Office	1 LS	$4,000	$572	$2,904	($2,331)	$325	$508	$833
Furniture, Outdoor/Pool	1 LS	$17,500	$278	$1,410	($1,132)	$1,423	$98	$1,521
Planters, Large (Entrance and Pool Area)	9 EA	$4,500	$724	$3,675	($2,950)	$285	$643	$927
TOTALS		$89,500	$5,957	$30,219	($24,262)	$6,538	$5,296	$11,834

Disbursement Schedule

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Project Location: Silver Spring, Maryland
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Date of Study: January 2021
Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

Year	Description	Base Cost	Future Replacement Cost
2020			
	Retaining Wall, RR Tie	$4,950	$5,099
		$4,950	**$5,099**
2021			
	Air Handling Unit	$13,000	$13,390
	Common Area Air Handling Unit (2006)	$38,000	$39,140
	Common Area Condensing Unit (2006)	$38,000	$39,140
	Condensing Unit	$17,000	$17,510
	Floor, Vinyl	$13,930	$14,348
	Loading Dock Restoration	$175,500	$180,765
	Natural Gas Domestic Water Heater	$43,650	$44,960
	Pool Filter System	$4,300	$4,429
	Pool Pump	$2,000	$2,060
	Remote Monitoring Energy Management System Allowance	$32,000	$32,960
	Rooftop Exhaust Fan	$44,000	$45,320
		$421,380	**$434,021**
2022			
	Asphalt Paving	$65,442	$69,427
		$65,442	**$69,427**
2023			
	Audio/Visual Equipment (Lobby/Community Room)	$10,500	$11,474
		$10,500	**$11,474**
2024			
	Concrete Pool Apron	$48,600	$54,700
	Concrete Sidewalk	$60,800	$68,431
	Pool White Coat (2014)	$32,500	$36,579
		$141,900	**$159,710**

Disbursement Schedule

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Interest Rate: 1.00%
Inflation Rate: 3.00%

Year	Description	Base Cost	Future Replacement Cost
2025			
	Carpeting	$60,885	$70,582
	Condenser Water Pump	$16,500	$19,128
	Cooling Tower (2005)	$87,500	$101,436
	Furniture, Media Center	$11,500	$13,332
	Furniture, Office	$4,000	$4,637
	Lights, Flourescent 4' Double (Garage)	$17,400	$20,171
	Lights, Flourescent 8' Strip (Laundry)	$2,600	$3,014
	Planters, Large (Entrance and Pool Area)	$4,500	$5,217
	Shell & Tube Domestic Water Heat Exchanger	$21,500	$24,924
	Stand-By Pump	$16,600	$19,244
	Stone Retaining Walls (Allowance)	$5,800	$6,724
		$248,785	**$288,410**
2026			
	Access System/Door Fobs	$6,500	$7,761
	Domestic Water Booster Pump (2006)	$7,900	$9,433
	Emergency Lighting	$2,000	$2,388
	Exit Signs	$9,400	$11,224
	Flat Roof, Main	$314,412	$375,424
	Lifeguard Stand	$5,800	$6,926
	Lights, 8' Pole (Parking Lot)	$54,400	$64,956
	Lights, Exterior Hps	$5,200	$6,209
	Lights, Landscape	$5,950	$7,105
	Lights, Large Pole Double (Ext.)	$1,400	$1,672
	Lights, Large Pole Single (Ext.)	$950	$1,134
	Pool Coping	$11,750	$14,030
	Rooftop Exhaust Fan (2006)	$12,000	$14,329
	Rubber Stair Treads	$1,035	$1,236

Disbursement Schedule

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Year	Description	Base Cost	Future Replacement Cost
	Sign, Main With Lighting	$5,200	$6,209
	Signs, Other	$1,400	$1,672
		$445,297	**$531,708**
2027			
	Boiler Pump (2002)	$8,800	$10,823
	Hydronic Boiler (2002)	$174,500	$214,613
	Security System/Cameras	$6,700	$8,240
		$190,000	**$233,676**
2028			
	Boiler Plate & Frame Heat Exchanger (2003)	$58,200	$73,726
		$58,200	**$73,726**
2030			
	Boiler Pump (2005)	$8,800	$11,826
	Concrete Curbing (25%)	$21,000	$28,222
	Concrete, Garage (Allowance)	$23,000	$30,910
	Furniture, Lobby	$6,500	$8,735
	Hot/Chilled Water Pump (2010)	$16,500	$22,175
	Hydronic Boiler (2005)	$174,500	$234,513
	Membrane, Parking Garage	$1,213,200	$1,630,439
	Plumbing Piping (Allowance)	$86,000	$115,577
		$1,549,500	**$2,082,398**
2031			
	Boiler Plate & Frame Heat Exchanger (2006)	$58,200	$80,562
	Centrifugal Chiller	$253,000	$350,211
	Entry Intercom Control Panel (2006)	$4,800	$6,644
	Fence (Generator)	$2,750	$3,807
	Fence, 4' Aluminum (Roof Lawn) (2011)	$4,650	$6,437
	Fire Pump/Controller (2006)	$54,500	$75,441

Disbursement Schedule

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Year	Description	Base Cost	Future Replacement Cost
	Jockey Pump (2006)	$2,300	$3,184
	Lights (Stairs)	$9,570	$13,247
	Lights, Ceiling (Hallway)	$22,200	$30,730
	Lights, Flourescent 2x2	$5,200	$7,198
	Lights, Recessed. (Lobby, Hallway)	$15,295	$21,172
	Lights, Wall (Lobby)	$1,380	$1,910
	Transfer Switch (Generator)	$15,500	$21,456
		$449,345	**$621,999**
2033			
	Audio/Visual Equipment (Lobby/Community Room)	$10,500	$15,420
	Garage Door (Replaced 2013)	$7,500	$11,014
		$18,000	**$26,434**
2034			
	Furniture, Outdoor/Pool	$17,500	$26,470
	Pool White Coat (2014)	$32,500	$49,159
		$50,000	**$75,629**
2035			
	Door Fob (Lobby Bathroom Door)	$2,000	$3,116
	Electrical Upgrade (Allowance)	$86,000	$133,985
	Stone Retaining Walls (Allowance)	$5,800	$9,036
		$93,800	**$146,137**
2036			
	Air Handling Unit	$13,000	$20,861
	Common Area Air Handling Unit (2006)	$38,000	$60,979
	Common Area Condensing Unit (2006)	$38,000	$60,979
	Condensing Unit	$17,000	$27,280
	Doors (Allowance)	$11,500	$18,454
	Flat Roof, Portico	$19,800	$31,773

Disbursement Schedule

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Inflation Rate: 3.00%

Year	Description	Base Cost	Future Replacement Cost
	Floor, Vinyl	$13,930	$22,354
	Generator (2006)	$80,500	$129,179
	Natural Gas Domestic Water Heater	$43,650	$70,045
	Pool Filter System	$4,300	$6,900
	Pool Pump	$2,000	$3,209
	Trash Compactor	$23,000	$36,908
	Wall Mailboxes	$4,500	$7,221
		$309,180	**$496,143**
2037			
	Carpeting	$60,885	$100,634
	Concrete Sidewalk, New	$26,400	$43,635
		$87,285	**$144,269**
2040			
	Furniture, Media Center	$11,500	$20,770
	Furniture, Office	$4,000	$7,224
	Garage Door (Replaced 2020)	$7,500	$13,546
	Glass Lined Domestic H2O Storage Tank (2015)	$4,800	$8,669
	Glass Lined Domestic H2O Storage Tank (2015)	$4,800	$8,669
	Lights (Portico)	$2,000	$3,612
		$34,600	**$62,491**
2041			
	Remote Monitoring Energy Management System Allowance	$32,000	$59,529
	Rooftop Exhaust Fan	$44,000	$81,853
		$76,000	**$141,382**
2042			
	Asphalt Paving	$65,442	$125,394

Disbursement Schedule

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Year	Description	Base Cost	Future Replacement Cost
	Security System/Cameras	$6,700	$12,838
		$72,142	**$138,232**
2043			
	Audio/Visual Equipment (Lobby/Community Room)	$10,500	$20,723
	Elevator Cab, Refinish	$35,000	$69,076
		$45,500	**$89,798**
2044			
	Pool White Coat (2014)	$32,500	$66,066
		$32,500	**$66,066**
2045			
	Concrete, Garage (Allowance)	$23,000	$48,157
	Condenser Water Pump	$16,500	$34,547
	Cooling Tower (2005)	$87,500	$183,206
	Furniture, Lobby	$6,500	$13,610
	Planters, Large (Entrance and Pool Area)	$4,500	$9,422
	Retaining Wall, RR Tie	$4,950	$10,364
	Stand-By Pump	$16,600	$34,757
	Stone Retaining Walls (Allowance)	$5,800	$12,144
		$165,350	**$346,206**
2046			
	Access System/Door Fobs	$6,500	$14,018
	Domestic Water Booster Pump (2006)	$7,900	$17,037
	Emergency Lighting	$2,000	$4,313
	Exit Signs	$9,400	$20,272
	Flat Roof, Main	$314,412	$678,058
	Lifeguard Stand	$5,800	$12,508
	Lights, 8' Pole (Parking Lot)	$54,400	$117,319
	Lights, Exterior Hps	$5,200	$11,214

Disbursement Schedule

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021
Month Contributions Commence: August 2020

Interest Rate: 1.00%
Inflation Rate: 3.00%

Year	Description	Base Cost	Future Replacement Cost
	Lights, Landscape	$5,950	$12,832
	Lights, Large Pole Double (Ext.)	$1,400	$3,019
	Lights, Large Pole Single (Ext.)	$950	$2,049
	Pool Coping	$11,750	$25,340
	Rooftop Exhaust Fan (2006)	$12,000	$25,879
	Rubber Stair Treads	$1,035	$2,232
	Sign, Main With Lighting	$5,200	$11,214
	Signs, Other	$1,400	$3,019
		$445,297	**$960,324**
2049			
	Carpeting	$60,885	$143,479
	Concrete Pool Apron	$48,600	$114,529
	Elevator, Overhaul/Modernization	$238,000	$560,863
	Front Driveway Railing	$19,800	$46,660
	Furniture, Outdoor/Pool	$17,500	$41,240
		$384,785	**$906,771**
2050			
	Hot/Chilled Water Pump (2010)	$16,500	$40,050
	Lights, Flourescent 4' Double (Garage)	$17,400	$42,234
	Lights, Flourescent 8' Strip (Laundry)	$2,600	$6,311
	Shell & Tube Domestic Water Heat Exchanger	$21,500	$52,186
		$58,000	**$140,781**

Reserve Fund Scenario

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021
Month Contributions Commence: August 2020

Calculation Method: Component

Interest Rate: 1.00%
Inflation Rate: 3.00%

Year	Opening Balance	Annual Contribution	Contribution Adjustment	Disbursements	Earned Interest	Closing Balance
2020	$599,368	$266,401	$649,559	$5,099	$10,955	$1,521,185
2021	$1,521,185	$274,393	$319,645	$434,021	$18,430	$1,699,631
2022	$1,699,631	$282,625	$302,224	$69,427	$20,164	$2,235,216
2023	$2,235,216	$291,104	$308,896	$11,474	$25,602	$2,849,345
2024	$2,849,345	$299,837	$288,795	$159,710	$31,682	$3,309,948
2025	$3,309,948	$308,832	$258,665	$288,410	$36,173	$3,625,209
2026	$3,625,209	$318,097	$205,661	$531,708	$39,089	$3,656,348
2027	$3,656,348	$327,640	$187,862	$233,676	$39,356	$3,977,529
2028	$3,977,529	$337,469	$187,027	$73,726	$42,616	$4,470,915
2029	$4,470,915	$347,593	$192,637	$0	$47,635	$5,058,781
2030	$5,058,781	$358,021	$49,813	$2,082,398	$52,797	$3,437,013
2031	$3,437,013	$368,761	$16,272	$621,999	$36,456	$3,236,504
2032	$3,236,504	$379,824	$16,761	$0	$34,513	$3,667,602
2033	$3,667,602	$391,219	$16,922	$26,434	$38,887	$4,088,196
2034	$4,088,196	$402,956	$17,282	$75,629	$43,158	$4,475,962
2035	$4,475,962	$415,044	$10,273	$146,137	$47,063	$4,802,205
2036	$4,802,205	$427,496	$4,205	$496,143	$50,360	$4,788,123
2037	$4,788,123	$440,320	$2,959	$144,269	$50,282	$5,137,416
2038	$5,137,416	$453,530	$3,048	$0	$53,847	$5,647,841
2039	$5,647,841	$467,136	$3,140	$0	$59,026	$6,177,143
2040	$6,177,143	$481,150	$3,011	$62,491	$64,394	$6,663,206
2041	$6,663,206	$495,585	$3,101	$141,382	$69,333	$7,089,842
2042	$7,089,842	$510,452	$3,194	$138,232	$73,681	$7,538,937
2043	$7,538,937	$525,766	$2,969	$89,798	$78,253	$8,056,127
2044	$8,056,127	$541,539	$3,058	$66,066	$83,511	$8,618,170
2045	$8,618,170	$557,785	$3,150	$346,206	$89,220	$8,922,119
2046	$8,922,119	$574,518	$3,245	$960,324	$92,351	$8,631,909
2047	$8,631,909	$591,754	$3,342	$0	$89,543	$9,316,547
2048	$9,316,547	$609,506	$3,442	$0	$96,486	$10,025,982
2049	$10,025,982	$627,792	$2,561	$906,771	$103,674	$9,853,238
2050	$9,853,238	$646,625	$2,638	$140,781	$102,049	$10,463,770

Reserve Fund Scenario

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021
Month Contributions Commence: August 2020

Calculation Method: 5% of Rep. Cost
Minimum Balance: $294,167
Interest Rate: 1.00%
Inflation Rate: 3.00%

Year	Opening Balance	Annual Contribution	Contribution Adjustment	Disbursements	Earned Interest	Closing Balance
2020	$599,368	$284,329	$0	$5,099	$7,534	$886,133
2021	$886,133	$292,859	$0	$434,021	$10,448	$755,419
2022	$755,419	$301,645	$0	$69,427	$9,188	$996,825
2023	$996,825	$310,694	$0	$11,474	$11,651	$1,307,696
2024	$1,307,696	$320,015	$0	$159,710	$14,810	$1,482,811
2025	$1,482,811	$329,615	$0	$288,410	$16,614	$1,540,630
2026	$1,540,630	$339,503	$0	$531,708	$17,245	$1,365,670
2027	$1,365,670	$349,688	$0	$233,676	$15,551	$1,497,233
2028	$1,497,233	$360,179	$0	$73,726	$16,923	$1,800,609
2029	$1,800,609	$370,984	$0	$0	$20,016	$2,191,609
2030	$2,191,609	$382,114	$0	$2,082,398	$23,986	$515,311
2031	$515,311	$393,577	$0	$621,999	$7,285	$294,174
2032	$294,174	$405,384	$0	$0	$5,138	$704,696
2033	$704,696	$417,546	$0	$26,434	$9,309	$1,105,117
2034	$1,105,117	$430,072	$0	$75,629	$13,381	$1,472,941
2035	$1,472,941	$442,974	$0	$146,137	$17,129	$1,786,907
2036	$1,786,907	$456,263	$0	$496,143	$20,340	$1,767,367
2037	$1,767,367	$469,951	$0	$144,269	$20,219	$2,113,268
2038	$2,113,268	$484,050	$0	$0	$23,755	$2,621,073
2039	$2,621,073	$498,572	$0	$0	$28,911	$3,148,556
2040	$3,148,556	$513,529	$0	$62,491	$34,267	$3,633,861
2041	$3,633,861	$528,935	$0	$141,382	$39,204	$4,060,618
2042	$4,060,618	$544,803	$0	$138,232	$43,557	$4,510,746
2043	$4,510,746	$561,147	$0	$89,798	$48,147	$5,030,242
2044	$5,030,242	$577,981	$0	$66,066	$53,433	$5,595,590
2045	$5,595,590	$595,320	$0	$346,206	$59,181	$5,903,885
2046	$5,903,885	$613,180	$0	$960,324	$62,360	$5,619,101
2047	$5,619,101	$631,575	$0	$0	$59,612	$6,310,288
2048	$6,310,288	$650,522	$0	$0	$66,627	$7,027,437
2049	$7,027,437	$670,038	$0	$906,771	$73,904	$6,864,608
2050	$6,864,608	$690,139	$0	$140,781	$72,384	$7,486,350

Reserve Fund Scenario

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021
Month Contributions Commence: August 2020

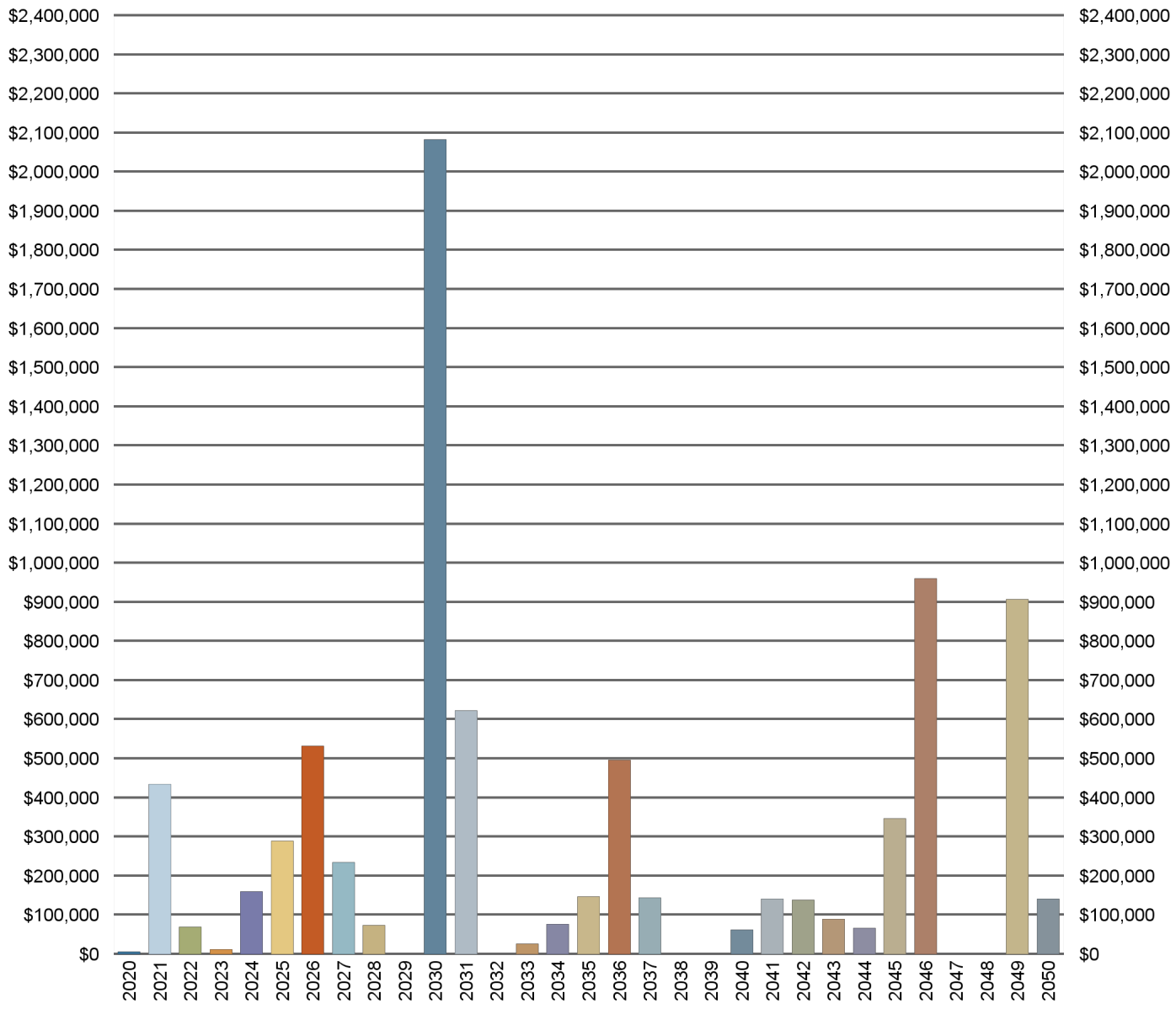
Calculation Method: 10% of Rep. Cost
Minimum Balance: $588,334
Interest Rate: 1.00%
Inflation Rate: 3.00%

Year	Opening Balance	Annual Contribution	Contribution Adjustment	Disbursements	Earned Interest	Closing Balance
2020	$599,368	$303,904	$0	$5,099	$7,640	$905,814
2021	$905,814	$313,021	$0	$434,021	$10,754	$795,568
2022	$795,568	$322,412	$0	$69,427	$9,702	$1,058,255
2023	$1,058,255	$332,084	$0	$11,474	$12,381	$1,391,246
2024	$1,391,246	$342,047	$0	$159,710	$15,765	$1,589,348
2025	$1,589,348	$352,308	$0	$288,410	$17,802	$1,671,048
2026	$1,671,048	$362,877	$0	$531,708	$18,676	$1,520,893
2027	$1,520,893	$373,763	$0	$233,676	$17,233	$1,678,213
2028	$1,678,213	$384,976	$0	$73,726	$18,867	$2,008,330
2029	$2,008,330	$396,525	$0	$0	$22,231	$2,427,086
2030	$2,427,086	$408,421	$0	$2,082,398	$26,483	$779,592
2031	$779,592	$420,674	$0	$621,999	$10,075	$588,342
2032	$588,342	$433,294	$0	$0	$8,230	$1,029,866
2033	$1,029,866	$446,293	$0	$26,434	$12,716	$1,462,441
2034	$1,462,441	$459,682	$0	$75,629	$17,114	$1,863,608
2035	$1,863,608	$473,472	$0	$146,137	$21,201	$2,212,144
2036	$2,212,144	$487,676	$0	$496,143	$24,763	$2,228,440
2037	$2,228,440	$502,306	$0	$144,269	$25,005	$2,611,482
2038	$2,611,482	$517,375	$0	$0	$28,917	$3,157,774
2039	$3,157,774	$532,896	$0	$0	$34,464	$3,725,134
2040	$3,725,134	$548,883	$0	$62,491	$40,224	$4,251,750
2041	$4,251,750	$565,349	$0	$141,382	$45,580	$4,721,297
2042	$4,721,297	$582,309	$0	$138,232	$50,367	$5,215,741
2043	$5,215,741	$599,778	$0	$89,798	$55,406	$5,781,127
2044	$5,781,127	$617,771	$0	$66,066	$61,158	$6,393,990
2045	$6,393,990	$636,304	$0	$346,206	$67,387	$6,751,475
2046	$6,751,475	$655,393	$0	$960,324	$71,065	$6,517,609
2047	$6,517,609	$675,055	$0	$0	$68,833	$7,261,497
2048	$7,261,497	$695,307	$0	$0	$76,381	$8,033,185
2049	$8,033,185	$716,166	$0	$906,771	$84,211	$7,926,791
2050	$7,926,791	$737,651	$0	$140,781	$83,264	$8,606,925

Disbursements by Year

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021

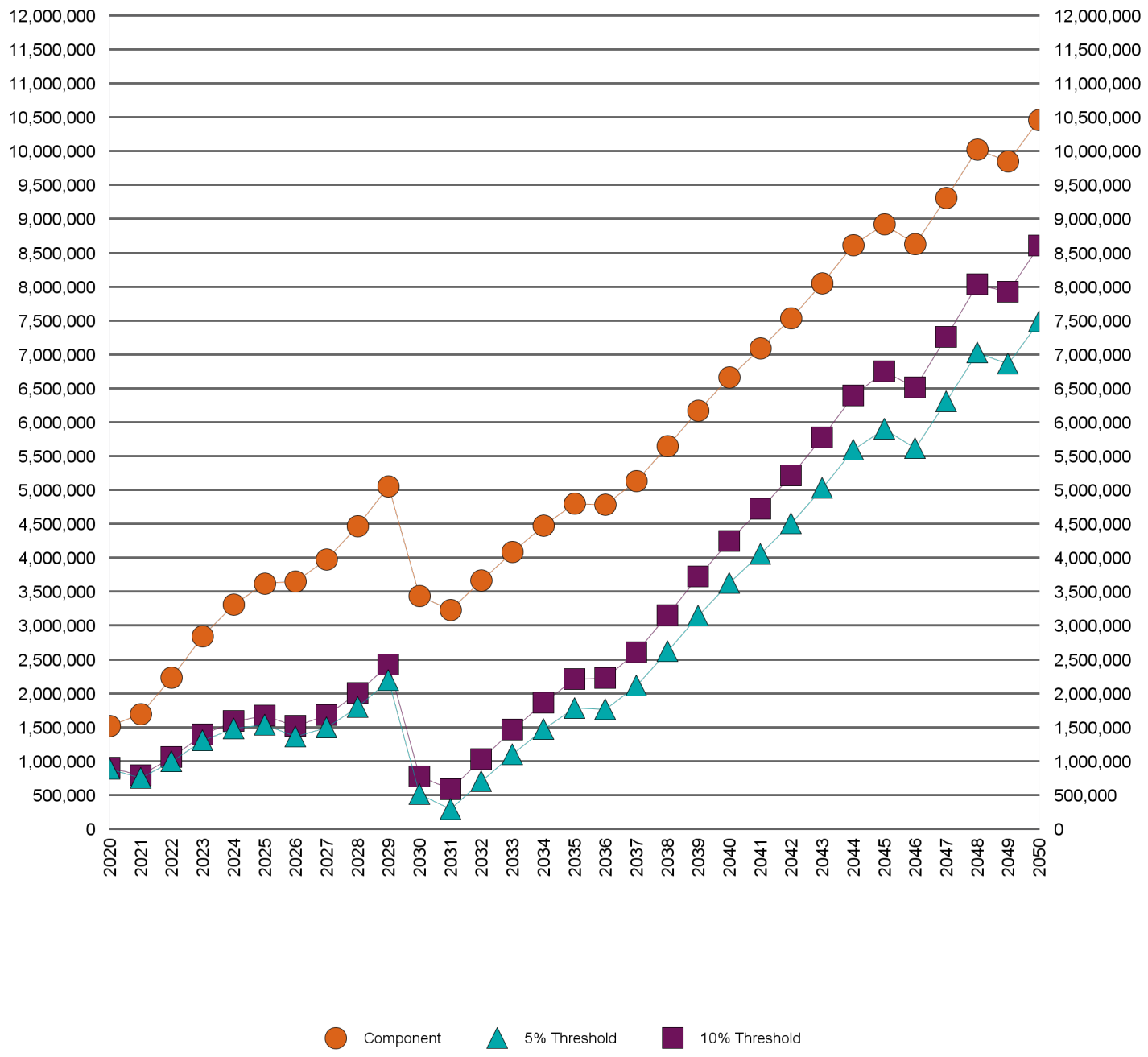
Interest Rate: 1.00%
Inflation Rate: 3.00%



Reserve Fund Closing Balance

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021

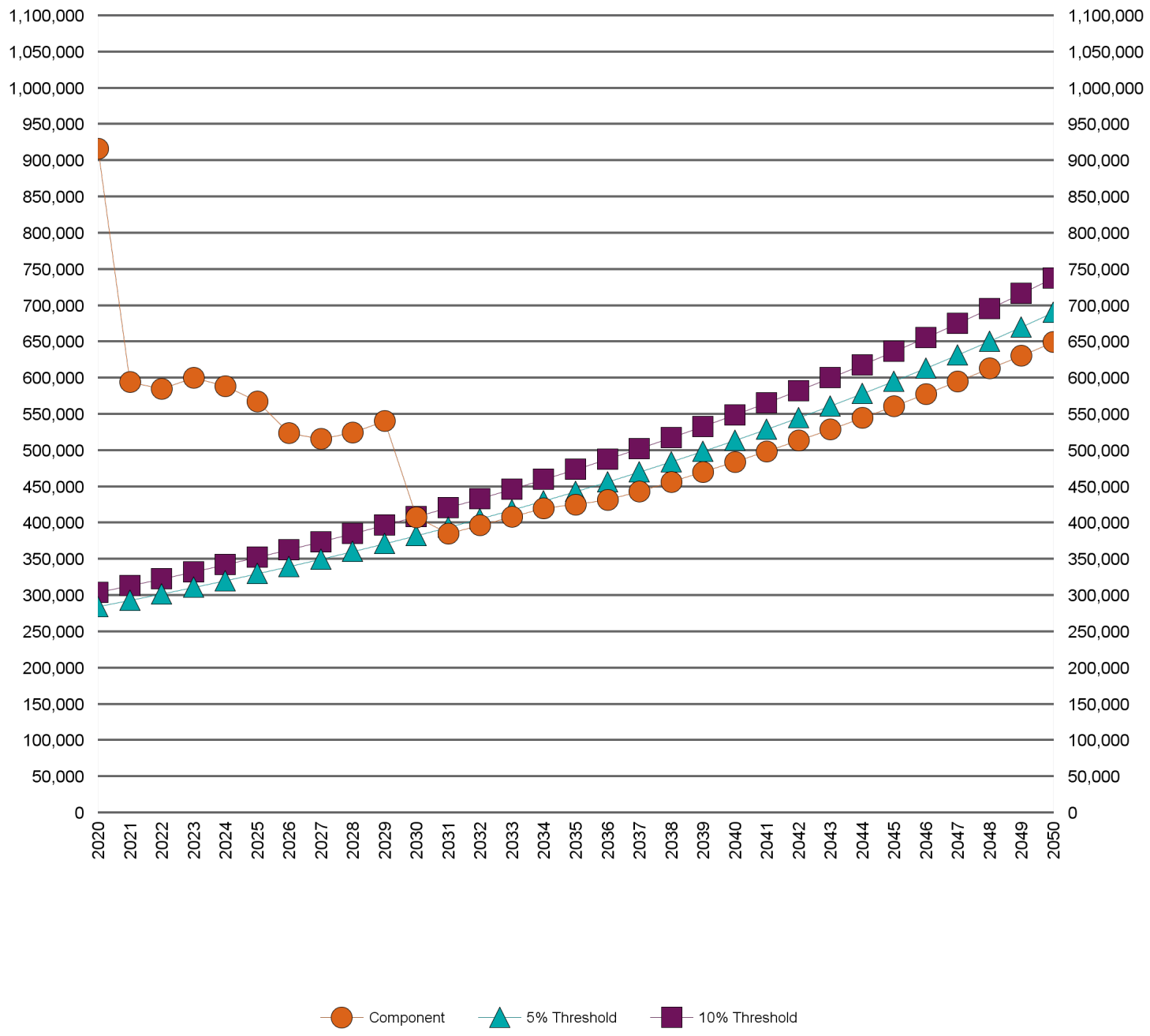
Interest Rate: 1.00%
Inflation Rate: 3.00%



Reserve Fund Contributions

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021

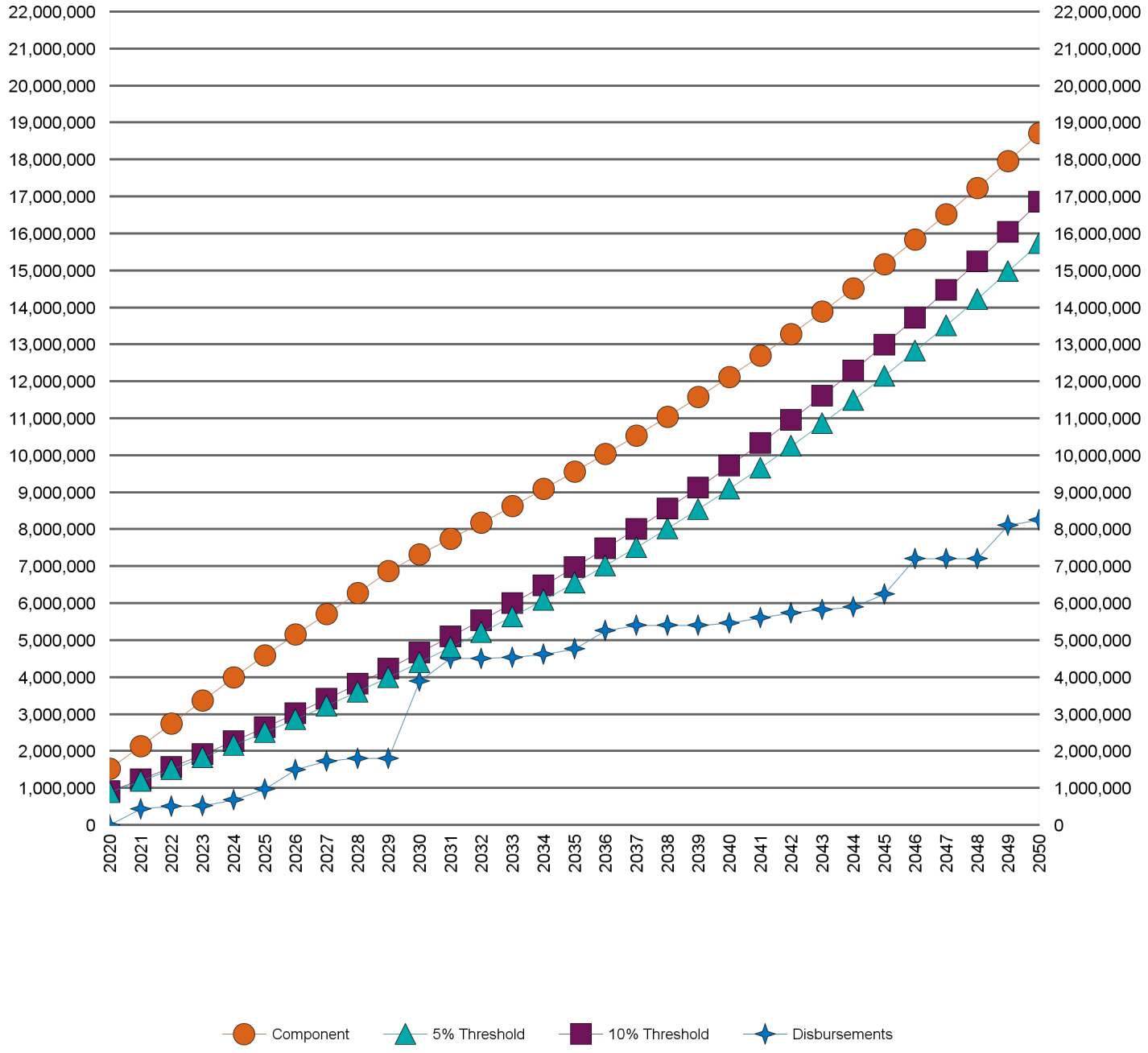
Interest Rate: 1.00%
Inflation Rate: 3.00%



Cumulative Contributions and Disbursements

Project Name: MICA Condominium
Project Location: Silver Spring, Maryland
Project Number: 19-1444
Date of Study: January 2021

Interest Rate: 1.00%
Inflation Rate: 3.00%



Definitions

Definitions

Base Cost - See definition "Current Replacement Cost Allowance." This calculation, based on current costs, is increased according to the assumed rates of inflation in the "Disbursement Schedule."

Basic Annual Contribution - This is the amount that should have been contributed each year, while considering assumed rates of interest and inflation, to accumulate a reserve equal to the Current Replacement Cost at the anticipated replacement time (end-of-life). This is roughly calculated.

Contribution Adjustment - If the capital reserve fund for a component is not fully funded, this is the increase in annual contributions that would be required to fully fund the reserve before the estimated end-of-life. If the capital reserve fund for a component is over-funded, this is the decrease in annual contributions that would offset the over-funded condition.

Contribution, Total - This is the recommended Basic Annual Contribution plus the "Contribution Adjustment" (see definition) required to make up for past underfunding before replacement of the component is estimated to be required. The amount can decrease in future years because the required Contribution Adjustment decreases each year in which a reserve fund for a capital component is fully funded.

Current Replacement Cost - The estimated cost to replace a component in kind at the time of the Study.

Estimated Remaining Life - The anticipated number of years before replacement of this component can be expected to be necessary. This is based on the normal life, the current age, and an engineering assessment that considers site-specific condition.

Deficit - This shows the amount that the Present Fund is undercapitalized. It is the present fund minus the Required Fund, A positive number (surplus) means excess cash reserves have been set aside to date. A negative number indicates a deficit in the Present Fund; this underfunding can be made up in one of two ways: 1) an increase in the annual fees to catch up or, 2) a special assessment between now and when the component requires replacement. This Study assumes the second method is used and recommends annual makeup on that basis.

Interest - Interest accumulated on the capital reserve fund deposit based on the assumed interest rate listed at the top of the "Projected Cash Flow" pages.

Inflation - The increased cost of future replacement expenditures are based on an assumed rate of inflation.

Opening Balance - On the "Projected Cash Flow" pages, this is the reported total reserve fund on deposit

for the condominium Association.

Percent Funded - Represents the ratio of the Reserve Fund balance to the Required Fund or Fully Funded Balance. This is a measure of the financial health of the Reserve Fund and an indicator of the risk of the future necessity of special assessments.

Percentage Of Total - Percent of total recommended Basic Annual Contribution. This shows the significance of specific components relative to required contributions to the capital reserve fund.

Present Age - Age of the component at the time of this Study.

Present Fund - Present funds set aside for capital component replacement at this time. If present funds are not reserved for specific components but are an unallocated pool, the total present funds allocated between the components according to the Percentage Of Total column.

Required Fund - This amount should have been set aside for each component in the fund to be considered fully funded.

Surplus - This shows the amount that the Present Fund is overcapitalized. It is the present fund minus the Required Fund. A positive number (surplus) means excess cash reserves have been set aside to date.

Typical Life - The anticipated number of years that a component may be expected to provide adequate service. Please note that this is based on industry standards. A component may outlive, or require replacement prior to, its typical life.

Abbreviations:

EA - Each

LF - Linear Foot

LS - Lump Sum

SF - Square Foot

SY - Square Yard