

BUILDING RESERVES PROCESS



1 GETTING STARTED

- **Return the signed contract**
- Submit the **50% retainer deposit**
- **Your Reserve Study Consultant will contact you** to schedule the meeting and inspection, gather documents, and answer any questions you have about our process

2 PREPARE

- **Your Reserve Study Consultant will collect documents**
 - > Financials (budget, balance sheet, loan documents, special assessment details, interest rates)
 - > Legal documents (declaration, by-laws, easements)
 - > Insurance claim information
 - > Maps, plats, architectural drawings
 - > Responsibility matrix
 - > Engineering reports, inspection reports, vendor-supplied documentation
 - > Bids for completed and upcoming projects

3 COLLABORATIVE MEETING

- **Get involved!** We welcome inclusion from board members, management, maintenance personnel, and anyone with critical property knowledge
- **Choose an onsite meeting or virtual meeting**
 - > Typical length: 30 min. to 1.5 hours
- **Financial Review and Funding Goals** - We review details regarding reserve contributions, loans, special assessments, interest rates, inflation rates, insurance claims, scheduled expenditures, and funding goals
- **Establishing Responsibility of Assets** - We review your legal documents and property boundaries to accurately define the parties responsible for all assets (association, owner, utility company, others)
- **Investigative Research - We "Dig Deep"**
We collect data on past project costs and review specifications for completed projects whenever available. We inquire about maintenance practices and preventative care. We ask how spaces and assets are utilized to assign specific useful lives to each component. We ask about service contracts and property maintenance to identify factors that may not be visually apparent during inspection.
- **Customized Input** - We discuss board priorities so that we can place proper emphasis on certain projects within your replacement schedule

4 INSPECTION

- **Access is required** to restricted or secured areas (roofs, mechanical rooms, etc.). Board members or management are welcome to point out any areas of concern at this time.
- **Our On-Site Process**
 - > **Condition:** We visually review the condition of all assets. Our in-depth inspection includes hundreds or thousands of photographs, all of which are reviewed and archived.
 - > **Quantities:** We use laser measuring devices, measuring wheels, hand-measurements, and architectural drawings to gather asset quantities
 - > **Equipment:** We gather information from actual specification tags whenever available

5 YOUR CUSTOMIZED RESERVE STUDY

- **We create a customized reserve study**
 - > **Board priorities are implemented**, in consideration of actual on-site conditions, to create a customized replacement schedule
 - > **We ensure the best use of reserve funds**
A proprietary algorithm calculates and prioritizes each asset to make sure funds are flowing to the capital projects that are the most important.
 - > **We create a customized funding plan** that is reasonable and tailored to your identified goals

6 COMPLETED REPORT

- **Your completed report:**
 - > **Report typically completed in 4-6 weeks**, following inspection. We meet accelerated due dates whenever possible
 - > **A PDF report and interactive Excel file** will be sent, both complete with "how-to" videos

7 CONTINUED SUPPORT

- **We provide continued support**
 - > **Continued support** via phone, e-mail, or video conference
 - > **Report Presentation**, with questions answered
 - > **2 free sets of revisions** included within 6 months after receiving draft report