

Capital Reserve Study 2018

Mariner's Cove Association

800 Lunalilo Home Road

Honolulu, Hawaii 96825



HAWAIIAN PROPERTIES
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1165 Bethel St., 2nd Floor
Honolulu, Hawaii 96813
Phone: 808-539-9777 Fax: 808-521-2714
www.hawaiianprop.com

Mariner's Cove Association
Honolulu, Hawaii
RA Current Assessment Funding Model Summary

Report Date	September 25, 2017
Account Number	951
Budget Year Beginning	January 01, 2018
Budget Year Ending	December 31, 2018
Total Units	410

<i>Report Parameters</i>	
Inflation	2.00%
Annual Assessment Increase	0.00%
Interest Rate on Reserve Deposit	0.50%
Tax Rate on Interest	4.71%
Contingency	5.00%
2018 Beginning Balance	\$303,105.00

Project Summary

A Reserve Study was prepared using the cash flow method of analysis for the fiscal year.

This funding plan provides for fully funded reserve fund balances and complies with HRS 514B-148, approved by the association's Board of Directors as part of the new Budget.

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

This Reserve Study has adopted a funding plan based on the cash flow method that provides full funding. The Reserve Study reflects that the Association is fully funded and has complied with the reserve requirements of Hawaii State Law; provided however, the association implements the funding plan and the criteria used reflects the project's actual operating experience during the life of the funding plan.

Current Assessment Funding Model Summary of Calculations

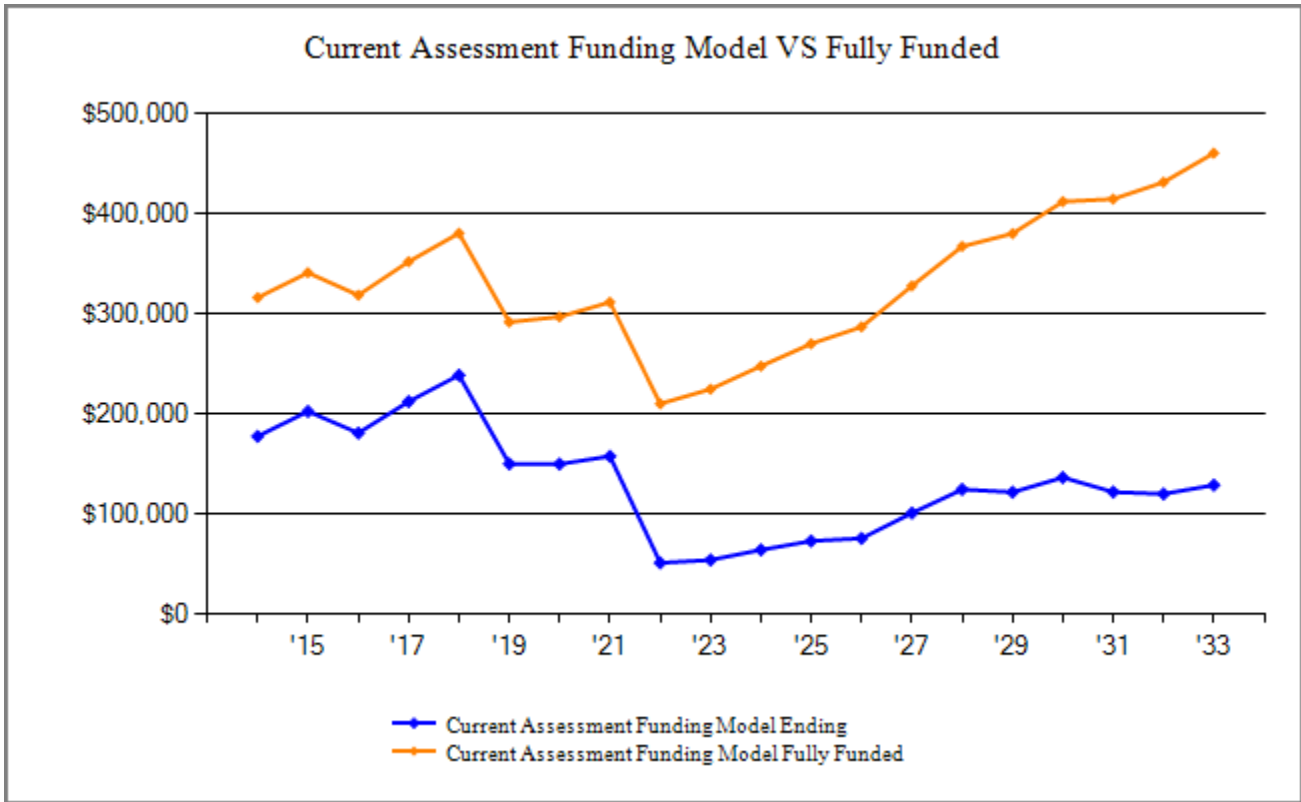
Required Biannually Contribution	\$16,836.00
<i>\$41.06 per unit biannually</i>	
Average Net Biannually Interest Earned	<u>\$520.34</u>
Total Biannually Allocation to Reserves	\$17,356.34
<i>\$42.33 per unit biannually</i>	

Mariner's Cove Association
RA Current Assessment Funding Model Projection

Beginning Balance: \$303,105

Year	Annual Contribution	Annual Interest	Annual Expenditures	Projected Ending Reserves	Fully Funded Reserves	Percent Funded
2018	33,672	1,041	110,187	227,631	349,446	65%
2019	33,672	1,009	41,322	220,990	349,875	63%
2020	33,672	1,106	14,448	241,320	379,345	63%
2021	33,672	1,136	28,316	247,812	394,976	62%
2022	33,672	1,144	33,239	249,389	406,248	61%
2023	33,672	1,064	51,594	232,531	399,411	58%
2024	33,672	1,022	43,502	223,724	402,083	55%
2025	33,672	1,146	8,664	249,878	441,813	56%
2026	33,672	1,254	12,261	272,543	478,204	56%
2027	33,672	1,420		307,635	527,736	58%
2028	33,672	1,433	32,459	310,281	544,046	57%
2029	33,672	852	156,884	187,921	434,377	43%
2030	33,672	803	44,883	177,513	443,671	40%
2031	33,672		204,251	6,934	290,263	2%
2032	33,672	38	24,195	16,449	327,118	5%
2033	33,672	76	25,752	24,445	363,072	6%
2034	33,672	215	4,517	53,815	421,754	12%
2035	33,672	377		87,864	485,493	18%
2036	33,672	411	26,911	95,036	521,692	18%
2037	33,672	331	50,930	78,109	533,850	14%

**Mariner's Cove Association
RA Current Assessment Funding Model VS Fully Funded Chart**



The Current Assessment Funding Model is based on the current annual assessment, parameters, and reserve fund balance. Because it is calculated using the current annual assessment, it will give the accurate projection of how well the association is funded for the next 20 years of planned reserve expenditures.

**Mariner's Cove Association
RA Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2018	
Elastomeric Deck - Seal/Repair	3,291
Pool - Retile	57,977
Pool Furniture - Replace	5,906
Pool-Comm Salt Chlorine Generator	4,277
Signage	4,571
Stucco - Repaint	9,589
Utility Doors - Partial replace	3,515
Wading Pool - Retile	13,915
Wood Surfaces - Repaint	7,147
Total for 2018	\$110,187
Replacement Year 2019	
Elastomeric Deck - Resurface	37,580
Electronic Enrty - Replace	3,741
Total for 2019	\$41,322
Replacement Year 2020	
Kitchen - Refurbish	9,102
Pump Shut Offs - Replace	5,346
Total for 2020	\$14,448
Replacement Year 2021	
Pool/Spa Filters - Replace	2,283
Sliding Glass Doors - Partial Replacement	12,305
Vinyl Fence - Replace	13,728
Total for 2021	\$28,316
Replacement Year 2022	
Elastomeric Deck - Seal/Repair	3,562
Solar Hot Water - Replace	29,677
Total for 2022	\$33,239
Replacement Year 2023	
Appliances	444
Pole Lights - Replace	34,657
Pool-Comm Salt Chlorine Generator	4,722
Utility Doors - Partial replace	3,881
Wood Surfaces - Repaint	7,891
Total for 2023	\$51,594

**Mariner's Cove Association
RA Annual Expenditure Detail**

Description	Expenditures
Replacement Year 2024	
Asphalt Seal/Repair	18,951
Dock - Replace	17,900
Pool Furniture - Replace	6,651
Total for 2024	\$43,502
Replacement Year 2025	
CVT Floor Replace	3,633
Pool Deck - Replace 10%	5,032
Total for 2025	\$8,664
Replacement Year 2026	
Elastomeric Deck - Seal/Repair	3,856
Kitchen - Refurbish	8,406
Total for 2026	\$12,261
<i>No Replacement in 2027</i>	
Replacement Year 2028	
Bathroom - Refurbish	8,677
Pool-Comm Salt Chlorine Generator	5,213
Signage	5,573
Utility Doors - Partial replace	4,285
Wood Surfaces - Repaint	8,712
Total for 2028	\$32,459
Replacement Year 2029	
Tile Roof	156,884
Total for 2029	\$156,884
Replacement Year 2030	
Chain Link Fence	26,702
Elastomeric Deck - Seal/Repair	4,173
Pool Furniture - Replace	7,490
Pump Shut Offs - Replace	6,517
Total for 2030	\$44,883
Replacement Year 2031	
Asphalt Resurface	130,077

**Mariner's Cove Association
RA Annual Expenditure Detail**

Description	Expenditures
<i>Replacement Year 2031 continued...</i>	
Asphalt Seal/Repair	21,768
Elastomeric Deck - Resurface	47,661
Electronic Enrty - Replace	4,745
Total for 2031	<u>\$204,251</u>
Replacement Year 2032	
Kitchen - Refurbish	11,543
Stucco - Repaint	12,652
Total for 2032	<u>\$24,195</u>
Replacement Year 2033	
Appliances	541
Pool-Comm Salt Chlorine Generator	5,756
Pool/Spa Filters - Replace	2,895
Tile Floor - Replace	2,211
Utility Doors - Partial replace	4,731
Wood Surfaces - Repaint	9,619
Total for 2033	<u>\$25,752</u>
Replacement Year 2034	
Elastomeric Deck - Seal/Repair	4,517
Total for 2034	<u>\$4,517</u>
<i>No Replacement in 2035</i>	
Replacement Year 2036	
Pool Furniture - Replace	8,435
Vinyl Fence - Replace	18,476
Total for 2036	<u>\$26,911</u>
Replacement Year 2037	
CVT Floor Replace	4,607
Pool Deck - Replace 10%	6,381
Solar Hot Water - Replace	39,942
Total for 2037	<u>\$50,930</u>

**Mariner's Cove Association
RA Spread Sheet**

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Beginning Balance	303,105	227,631	220,990	241,320	247,812	249,389	232,531	223,724	249,878	272,543
Annual Assessment	33,672	33,672	33,672	33,672	33,672	33,672	33,672	33,672	33,672	33,672
Interest Earned	1,041	1,009	1,106	1,136	1,144	1,064	1,022	1,146	1,254	1,420
Expenditures	110,187	41,322	14,448	28,316	33,239	51,594	43,502	8,664	12,261	
Fully Funded Reserves	349,446	349,875	379,345	394,976	406,248	399,411	402,083	441,813	478,204	527,736
Percent Fully Funded	65%	63%	63%	62%	61%	58%	55%	56%	56%	58%
Ending Balance	227,631	220,990	241,320	247,812	249,389	232,531	223,724	249,878	272,543	307,635

Description

Appliances						444				
Asphalt Resurface										
Asphalt Seal/Repair							18,951			
BBQ - Replace	<i>Unfunded</i>									
Bathroom - Refurbish										
Block Wall _ Repair/Replace	<i>Unfunded</i>									
CVT Floor Replace								3,633		
Ceiling Fans	<i>Unfunded</i>									
Chain Link Fence	<i>Unfunded</i>									
Chain Link Fence										
Concrete - Special Repair	<i>Unfunded</i>									
Concrete Walk - Repair	<i>Unfunded</i>									
Dock - Replace							17,900			
Elastomeric Deck - Resurface		37,580								
Elastomeric Deck - Seal/Repair	3,291				3,562				3,856	
Electronic Enrty - Replace		3,741								
Furniture - Replace	<i>Unfunded</i>									
Interior Surfaces - Repaint	<i>Unfunded</i>									
Irrigation System	<i>Unfunded</i>									
Kitchen - Refurbish			9,102							
Kitchen - Refurbish									8,406	
Pole Lights - Replace						34,657				
Pool - Retile	57,977									
Pool Deck - Replace 10%								5,032		
Pool Furniture - Replace	5,906						6,651			
Pool-Comm Salt Chlorine Generator	4,277					4,722				
Pool/Spa Filters - Replace				2,283						

**Mariner's Cove Association
RA Spread Sheet**

Description	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Pool/Spa Pumps - Replace	<i>Unfunded</i>									
Pump Shut Offs - Replace			5,346							
Rock Wall - Repair	<i>Unfunded</i>									
Sea Wall - Repair	<i>Unfunded</i>									
Signage	4,571									
Sliding Glass Doors - Partial Replacement				12,305						
Solar Hot Water - Replace					29,677					
Stucco - Repaint	9,589									
Tile Floor - Replace										
Tile Roof										
Tree Trimming	<i>Unfunded</i>									
Utility Doors - Partial replace	3,515					3,881				
Vinyl Fence - Replace				13,728						
Wading Pool - Retile	13,915									
Wall Lights - Replace	<i>Unfunded</i>									
Wood Fence - Replace	<i>Unfunded</i>									
Wood Surfaces - Repaint	7,147					7,891				
Year Total:	110,187	41,322	14,448	28,316	33,239	51,594	43,502	8,664	12,261	

**Mariner's Cove Association
RA Spread Sheet**

	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Beginning Balance	307,635	310,281	187,921	177,513	6,934	16,449	24,445	53,815	87,864	95,036
Annual Assessment	33,672	33,672	33,672	33,672	33,672	33,672	33,672	33,672	33,672	33,672
Interest Earned	1,433	852	803		38	76	215	377	411	331
Expenditures	32,459	156,884	44,883	204,251	24,195	25,752	4,517		26,911	50,930
Fully Funded Reserves	544,046	434,377	443,671	290,263	327,118	363,072	421,754	485,493	521,692	533,850
Percent Fully Funded	57%	43%	40%	2%	5%	6%	12%	18%	18%	14%
Ending Balance	310,281	187,921	177,513	6,934	16,449	24,445	53,815	87,864	95,036	78,109

Description										
Appliances						541				
Asphalt Resurface				130,077						
Asphalt Seal/Repair				21,768						
BBQ - Replace	<i>Unfunded</i>									
Bathroom - Refurbish	8,677									
Block Wall _ Repair/Replace	<i>Unfunded</i>									
CVT Floor Replace										4,607
Ceiling Fans	<i>Unfunded</i>									
Chain Link Fence	<i>Unfunded</i>									
Chain Link Fence			26,702							
Concrete - Special Repair	<i>Unfunded</i>									
Concrete Walk - Repair	<i>Unfunded</i>									
Dock - Replace										
Elastomeric Deck - Resurface				47,661						
Elastomeric Deck - Seal/Repair			4,173				4,517			
Electronic Enrty - Replace				4,745						
Furniture - Replace	<i>Unfunded</i>									
Interior Surfaces - Repaint	<i>Unfunded</i>									
Irrigation System	<i>Unfunded</i>									
Kitchen - Refurbish					11,543					
Kitchen - Refurbish										
Pole Lights - Replace										
Pool - Retile										
Pool Deck - Replace 10%										6,381
Pool Furniture - Replace			7,490						8,435	
Pool-Comm Salt Chlorine Generator	5,213					5,756				
Pool/Spa Filters - Replace						2,895				

**Mariner's Cove Association
RA Spread Sheet**

Description	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Pool/Spa Pumps - Replace	<i>Unfunded</i>									
Pump Shut Offs - Replace			6,517							
Rock Wall - Repair	<i>Unfunded</i>									
Sea Wall - Repair	<i>Unfunded</i>									
Signage	5,573									
Sliding Glass Doors - Partial Replacement										
Solar Hot Water - Replace										39,942
Stucco - Repaint					12,652					
Tile Floor - Replace						2,211				
Tile Roof		156,884								
Tree Trimming	<i>Unfunded</i>									
Utility Doors - Partial replace	4,285					4,731				
Vinyl Fence - Replace									18,476	
Wading Pool - Retile										
Wall Lights - Replace	<i>Unfunded</i>									
Wood Fence - Replace	<i>Unfunded</i>									
Wood Surfaces - Repaint	8,712					9,619				
Year Total:	32,459	156,884	44,883	204,251	24,195	25,752	4,517		26,911	50,930

**Mariner's Cove Association
RA Detail Report by Category**

Pole Lights - Replace - 2023

Asset ID		1	@ \$21,125.00
	Lighting	Asset Cost	\$31,389.62
	Electrical	Percent Replacement	100%
Placed in Service	January 1998	Future Cost	\$34,656.67
Useful Life	25		
Replacement Year	2023		
Remaining Life	5		



Based on “Full” Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:

The 12 ft brushed aluminum light poles are in fair aged general condition. Diffusers are replaced and other minor repairs by Site Manager extending the life of the component. The anchor bolts need periodic rust treatment and sealing.

**Mariner's Cove Association
RA Detail Report by Category**

Wall Lights - Replace

Asset ID	1001	Asset Cost	
	Lighting	Percent Replacement	100%
	Electrical	Future Cost	
Placed in Service			
No Useful Life			



Based on “Full” Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011: Operating budget component.

The (2) Coach lights adjacent to the Front door are in poor aged condition. The few other scattered lights are in varied condition. Expect to replace individual lights under the Operating budget as needed, not Reserves.

**Mariner's Cove Association
RA Detail Report by Category**

Asphalt Resurface - 2031

		1	@ \$94,000.00
Asset ID		Asset Cost	\$100,553.48
	Parking Lot	Percent Replacement	100%
	Paving	Future Cost	\$130,076.65
Placed in Service	August 2014		
Useful Life	15		
Adjustment	2		
Replacement Year	2031		
Remaining Life	13		



Based on “Full” Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:
 Parking lot & boat storage areas. Surface is level in fair condition with some minor cracking and roughness. Asphalt curbing is dry and crumbling and needs repair. Recommend periodic Seal coating to extend the time before major resurface project.
 August 2014: Walker Moody repaired and applied two coats sealcoating for \$16,734.00.

**Mariner's Cove Association
RA Detail Report by Category**

Asphalt Seal/Repair - 2024

Asset ID		1	@ \$16,734.00
		Asset Cost	\$16,827.71
	Parking Lot	Percent Replacement	100%
	Paving	Future Cost	\$18,950.74
Placed in Service	September 2017		
Useful Life	7		
Replacement Year	2024		
Remaining Life	6		



“Full” Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011: Parking lot & boat storage areas. The surface shows drying and some minor cracking and roughness. Curbs need repair. Seal coat is needed to extend the life of the asphalt and curbs.

August 2014: Asphalt repair and seal coat by Walker-Moody Asphalt Maintenance \$16,734.00

September 2017: SealPros repaired cracks and restriped for \$4,293.19; expensed in operating expenses.

**Mariner's Cove Association
RA Detail Report by Category**

Bathroom - Refurbish - 2028

		1	@ \$6,500.00
Asset ID	1011	Asset Cost	\$7,117.95
	Interior	Percent Replacement	100%
	Building	Future Cost	\$8,676.74
Placed in Service	June 2013		
Useful Life	12		
Adjustment	3		
Replacement Year	2028		
Remaining Life	10		



New counters and fixtures were installed in 2013. 'Unit Cost' and 'Useful Life' is based on the "Full" Reserve Study by Association Reserves Hawaii LLC for the period beginning 01/1/2011.

**Mariner's Cove Association
RA Detail Report by Category**

CVT Floor Replace - 2025

Asset ID		1	@ \$2,895.00
		Asset Cost	\$3,162.33
	Interior	Percent Replacement	100%
	Building	Future Cost	\$3,632.52
Placed in Service	July 2013		
Useful Life	12		
Replacement Year	2025		
Remaining Life	7		



July 2013- Tile purchased at Lowe's for \$995 was installed by Stone & Cabinet for \$1,900.00
Approx. 950 square feet, \$2,895 total.

**Mariner's Cove Association
RA Detail Report by Category**

Ceiling Fans

Asset ID	1025	Asset Cost	
	Interior Building	Percent Replacement Future Cost	100%
Placed in Service			
No Useful Life			



(2) ceiling fans were installed in the clubhouse in 2011.

The 60" fans were purchased from The Fan Shop, Inc., \$552.62 total including fan control and installation parts. The installation by a licensed electrician was \$620.

This expense is too small to be under Reserves, include in operating expense for 'Repair & Maintenance, Building'.

**Mariner's Cove Association
RA Detail Report by Category**

Electronic Enrty - Replace - 2019

		1	@ \$2,950.00
Asset ID	1008	Asset Cost	\$3,668.05
	Equipment	Percent Replacement	100%
	Building	Future Cost	\$3,741.41
Placed in Service	January 2007		
Useful Life	12		
Replacement Year	2019		
Remaining Life	1		



Based on “Full” Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:

The system is functional and in fair condition. The controller will need replacement due to wear and tear or technology advances in the future. The striker mechanism may require changing as a small expense under the operating budget between cycles.

**Mariner's Cove Association
RA Detail Report by Category**

Kitchen - Refurbish - 2020

		1	@ \$6,500.00
Asset ID	1010	Asset Cost	\$8,748.40
	Interior	Percent Replacement	100%
	Building	Future Cost	\$9,101.84
Placed in Service	January 2003		
Useful Life	12		
Adjustment	5		
Replacement Year	2020		
Remaining Life	2		



Based on “Full” Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:

The dated tiled counter tops are in fair condition. Cabinets are laminate in fair condition. Floor was tiled in 2013 at the same time as the main meeting room floor.

January 2014:

Countertop and sink were replaced, total cost \$6,627.67, assigned asset #1031.

This asset #1010 will be for cabinet replacement.

**Mariner's Cove Association
RA Detail Report by Category**

Kitchen - Refurbish - 2026

		1	@ \$6,627.67
Asset ID	1031	Asset Cost	\$7,174.03
	Interior	Percent Replacement	100%
	Building	Future Cost	\$8,405.52
Placed in Service	January 2014		
Useful Life	12		
Replacement Year	2026		
Remaining Life	8		



January 2014:

Countertop and sink were replaced, total cost \$6,627.67.

Floor was tiled in 2013 at the same time as the main meeting room floor.

Asset #1010 will be for cabinet replacement.

**Mariner's Cove Association
RA Detail Report by Category**

Sliding Glass Doors - Partial Replacement - 2021

Asset ID	1006	1	@ \$7,500.00
	Exterior	Asset Cost	\$11,595.44
	Building	Percent Replacement	100%
Placed in Service	January 1996	Future Cost	\$12,305.17
Useful Life	25		
Replacement Year	2021		
Remaining Life	3		



Based on “Full” Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:

The older doors are in fair functioning condition. Minor corrosion and wear of hardware shows extended life in a protected location. Small repairs and preventative maintenance will continue to extend the life of the doors. Window replacement is best handled under the Operating budget as a long life asset.

**Mariner's Cove Association
RA Detail Report by Category**

Tile Floor - Replace - 2033

			1	@ \$1,500.00
Asset ID	1005		Asset Cost	\$1,642.60
	Interior		Percent Replacement	100%
	Building		Future Cost	\$2,210.73
Placed in Service	June 2013			
Useful Life	20			
Replacement Year	2033			
Remaining Life	15			



2013: Bathroom floors were retiled in house with tile purchased from Selective Stone for \$788.

**Mariner's Cove Association
RA Detail Report by Category**

Utility Doors - Partial replace - 2018

		1	@ \$3,000.00
Asset ID	1007	Asset Cost	\$3,515.01
	Exterior	Percent Replacement	100%
	Building	Future Cost	\$3,515.01
Placed in Service	January 2010		
Useful Life	5		
Replacement Year	2018		
Remaining Life	0		



Based on “Full” Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:

(8) wood doors total: Clubhouse has: (2) front entrance doors; (2) poolside entrance doors; (2) restroom doors; & (1) office door. The pool equipment building has 1.

The doors are in fair general condition showing normal aging. Expect to replace 2 doors on this cycle.

**Mariner's Cove Association
RA Detail Report by Category**

Interior Surfaces - Repaint

Asset ID	1024	Asset Cost	
	Interior	Percent Replacement	100%
	Paint	Future Cost	
Placed in Service	January 2010		
No Useful Life			



Based on "Full" Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:

Interior painting is in fair scuffed condition. Painting is performed by the Site Manager under the Operating budget, not Reserves.

**Mariner's Cove Association
RA Detail Report by Category**

Stucco - Repaint - 2018

Asset ID		1	@ \$6,985.00
		Asset Cost	\$9,588.55
	Exterior	Percent Replacement	100%
	Paint	Future Cost	\$9,588.55
Placed in Service	January 2002		
Useful Life	14		
Replacement Year	2018		
Remaining Life	0		



Based on "Full" Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:
 Approx 2.540 GSF
 Paint is in faded fair condition with mostly full coverage. There are a few areas of stucco damage that allows water intrusion. These areas need immediate patching to protect inner structural wall.

**Mariner's Cove Association
RA Detail Report by Category**

Wood Surfaces - Repaint - 2018

Asset ID		1	@ \$5,525.00
		Asset Cost	\$7,146.79
	Exterior	Percent Replacement	100%
	Paint	Future Cost	\$7,146.79
Placed in Service	January 2005		
Useful Life	5		
Replacement Year	2018		
Remaining Life	0		



Based on “Full” Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:
 Approx 1,700 GSF, fascia, trim and eaves of buildings, and wood fence.
 The paint is in poor faded condition with rusty nail heads and grime.

**Mariner's Cove Association
RA Detail Report by Category**

Elastomeric Deck - Resurface - 2019

		1	@ \$29,631.00
Asset ID	1003	Asset Cost	\$36,843.36
	Exterior	Percent Replacement	100%
	Pool	Future Cost	\$37,580.23
Placed in Service	January 2007		
Useful Life	12		
Replacement Year	2019		
Remaining Life	1		

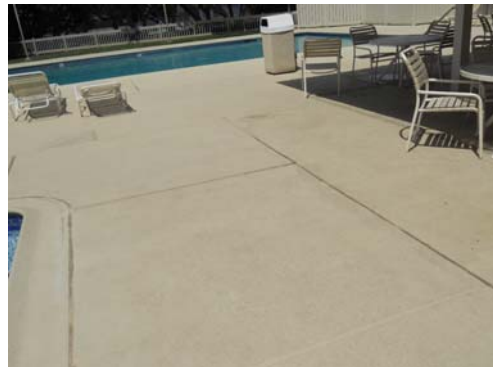


Pool Deck was recoated by Central Pacific Specialty Contractors, Inc. April-May 2013 for \$29,631 (GET included) and included concrete repair.

**Mariner's Cove Association
RA Detail Report by Category**

Elastomeric Deck - Seal/Repair - 2018

			1	@ \$3,000.00
Asset ID	1002		Asset Cost	\$3,290.73
	Exterior		Percent Replacement	100%
	Pool		Future Cost	\$3,290.73
Placed in Service	May 2013			
Useful Life	4			
Replacement Year	2018			
Remaining Life	0			



Pool Deck was recoated by Central Pacific Specialty Contractors, Inc. April-May 2013 for \$29,631 (GET included) and included concrete repair.

**Mariner's Cove Association
RA Detail Report by Category**

Pool - Retile - 2018

Asset ID		1	@ \$37,500.00
		Asset Cost	\$57,977.19
	Pool	Percent Replacement	100%
	Pool	Future Cost	\$57,977.19
Placed in Service	January 1996		
Useful Life	20		
Replacement Year	2018		
Remaining Life	0		



Based on “Full” Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:

The pool is in fair aged appearance. The ocean side has sagged raising concerns about the underlying gunite foundation. Expect to retile in the future due to existing tile being no longer available.

**Mariner's Cove Association
RA Detail Report by Category**

Pool Deck - Replace 10% - 2025

Asset ID		1	@ \$4,000.00
		Asset Cost	\$4,380.28
	Exterior	Percent Replacement	100%
	Pool	Future Cost	\$5,031.56
Placed in Service	June 2013		
Useful Life	12		
Replacement Year	2025		
Remaining Life	7		



Pool Deck was recoated by Central Pacific Specialty Contractors, Inc. April-May 2013 for \$29,631 (GET included) and included concrete repair. 'Unit Cost' and 'Useful Life' is based on the "Full" Reserve Study by Association Reserves Hawaii LLC for the period beginning 01/1/2011.

**Mariner's Cove Association
RA Detail Report by Category**

Pool-Comm Salt Chlorine Generator - 2018

		1	@ \$3,923.00
Asset ID	1029	Asset Cost	\$4,276.67
	Equipment	Percent Replacement	100%
	Pool	Future Cost	\$4,276.67
Placed in Service	August 2013		
Useful Life	5		
Replacement Year	2018		
Remaining Life	0		



Purchased from All Pool & Spa August 23, 2013.

**Mariner's Cove Association
RA Detail Report by Category**

Pool/Spa Filters - Replace - 2021		2	@ \$900.00
Asset ID	1014	Asset Cost	\$2,151.16
	Equipment	Percent Replacement	100%
	Pool	Future Cost	\$2,282.83
Placed in Service	January 2009		
Useful Life	12		
Replacement Year	2021		
Remaining Life	3		



Based on “Full” Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:

(2) Sand filters

The newer TR 140 and older TR 40 are in fair functioning condition. Pool water was crystal clear.

**Mariner's Cove Association
RA Detail Report by Category**

Pool/Spa Pumps - Replace

Asset ID	1026	Asset Cost	
	Equipment	Percent Replacement	100%
	Pool	Future Cost	
Placed in Service			
No Useful Life			



Based on "Full" Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:

The newer 1 HP pool pump and 3/4 HP wading pool pump are in fair functioning condition. Expect to rebuild or replace parts under the Operating budget, not Reserves.

**Mariner's Cove Association
RA Detail Report by Category**

Pump Shut Offs - Replace - 2020

		2	@ \$2,150.00
Asset ID	1013	Asset Cost	\$5,138.88
	Equipment	Percent Replacement	100%
	Pool	Future Cost	\$5,346.49
Placed in Service	January 2009		
Useful Life	10		
Adjustment	1		
Replacement Year	2020		
Remaining Life	2		



Based on “Full” Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:

The newer vacuum shutoffs are reported in good functioning condition. These devices shut the pumps off if a swimmer is trapped by drain suction.

NOTICE POSTED June 2011 at Clubhouse and posted on Association's Website:

In 2008 Mariner’s Cove Association had the anti-entrapment vacuum release system and the anti-entrapment pool drain covers installed on the swimming and Keiki pools to comply with Federal law.

You may have heard that some models of the anti-entrapment pool drain covers were recalled by the Consumer Product Safety Commission (CPSC).

The pool drain covers installed on the Association’s pools were manufactured by New Water Solutions, Inc., model DS360M, and passed the investigation by CPSC and are not subject to the recall.

The equipment was installed by All Pool & Spa at a cost of \$3,400 total.

Wading (keiki) pool pump replaced by Oahu Pool & Spa August 2017 with anti siphon feature and more enery efficient for \$2,150.45

**Mariner's Cove Association
RA Detail Report by Category**

Solar Hot Water - Replace - 2022

		1	@ \$22,050.00
Asset ID	1009	Asset Cost	\$27,417.10
	Equipment	Percent Replacement	100%
	Pool	Future Cost	\$29,677.15
Placed in Service	January 2007		
Useful Life	15		
Replacement Year	2022		
Remaining Life	4		



Based on “Full” Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:

Approx. 40 Panels

The HDPE 4 x 10 Ft panels are supported on a 2x4 frame and pier blocks in fair functioning condition. The system was installed in Septemeber 2007 for a reported \$20,871. The panels are covered by a 10 year warranty.

As recommeded by Association Reserves Hawaii LLC, the wood frame supports were repaired and repainted by Association personnel in 2012.

**Mariner's Cove Association
RA Detail Report by Category**

Wading Pool - Retile - 2018

			1	@ \$9,000.00
Asset ID	1012	Asset Cost		\$13,914.53
	Pool	Percent Replacement		100%
	Pool	Future Cost		\$13,914.53
Placed in Service	January 1996			
Useful Life	20			
Replacement Year	2018			
Remaining Life	0			



Based on "Full" Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:
 Quantity: (15) x (16) FT
 The 2 FT deep pool is in fair condition. Coordinate with lager pool retile project.
 Tile replacement handled in house.

**Mariner's Cove Association
RA Detail Report by Category**

Dock - Replace - 2024

Asset ID		1	@ \$13,300.00
		Asset Cost	\$15,894.67
	Dock	Percent Replacement	100%
	Dock	Future Cost	\$17,899.98
Placed in Service	January 2009		
Useful Life	15		
Replacement Year	2024		
Remaining Life	6		



Based on “Full” Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:

The composite wood deck on wood frame and plastic floats is in new good condition. Dock was installed in 2009.

**Mariner's Cove Association
RA Detail Report by Category**

Block Wall _ Repair/Replace

Asset ID	1019	Asset Cost	
	CMU	Percent Replacement	100%
	Fencing/Walls	Future Cost	
Placed in Service	January 2010		
No Useful Life			



Based on "Full" Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:

Approx. 4,300 LF, perimeter of boat storage

The masonry wall is in good sturdy condition. No expectation for full replacement at this time. Small repairs to mortar and cap can be expected under the operating budget. Rock wall and masonry repairs are performed by the Site Manager.

**Mariner's Cove Association
RA Detail Report by Category**

Chain Link Fence

Asset ID	1030	Asset Cost	
	Chain Link	Percent Replacement	100%
	Fencing/Walls	Future Cost	
Placed in Service	June 2014		
No Useful Life			



CANCELLED 2015 and asset #1004 value adjusted.

June 2014:

~~Best Vinyl was contracted to replace 54 LF @ \$4,871.20 as follows:~~

~~8'H Galvanized Chain Link @ \$61/LF = \$3,294.00~~

~~Installation, Labor & Cement @ \$21/LF = \$1,134.00~~

~~Permit fees @ \$224.00~~

~~4.712% Tax = \$219.20~~

~~Total \$4,871.20~~

~~The 54LF replaced is asset #1030~~

~~Asset #1004 for 266 LF was adjusted as follows:~~

~~Chain link & install @ \$61/LF = \$16,226.00~~

~~Permit fees @ \$224.00~~

~~4.712% Tax = \$775.12~~

~~Total = \$17,225.12~~

**Mariner's Cove Association
RA Detail Report by Category**

Chain Link Fence - 2030

		1	@ \$19,840.00
Asset ID	1004	Asset Cost	\$21,054.72
	Chain Link	Percent Replacement	100%
	Fencing/Walls	Future Cost	\$26,702.48
Placed in Service	January 2015		
Useful Life	15		
Replacement Year	2030		
Remaining Life	12		



Based on “Full” Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011: Approx. 320 LF @ \$14,944 to \$19,840 (= approx. \$47/LF to \$62 LF)
The fence is in fair to poor unsteady condition. Several poles are rusted through at the base. The mesh is rusted and sagging. The intersect with the block wall has been damaged compromising the security of the boat storage.

54 LF was assigned to asset #1030 in 2014 to be replaced. But the contract was cancelled. Asset #1030 valued at \$0. and this asset revalued at \$62 LF in 2015.

**Mariner's Cove Association
RA Detail Report by Category**

Rock Wall - Repair

Asset ID	1020	Asset Cost	
	Rock	Percent Replacement	100%
	Fencing/Walls	Future Cost	
Placed in Service	January 1968		
No Useful Life			



Based on “Full” Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:

Perimeter of street side parking lot, entrance to clubhouse

The low wall and halfwall of the clubhouse are in fair condition with a few missing rocks. No expectation for full replacement. Repairs are made by the Site Manager under the Operating budget, not Reserves.

**Mariner's Cove Association
RA Detail Report by Category**

Sea Wall - Repair

Asset ID	1021	Asset Cost	
	Rock	Percent Replacement	100%
	Fencing/Walls	Future Cost	
Placed in Service	January 1968		
No Useful Life			



Based on “Full” Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:

Approx 410LF, canal boundary

The rock and mortar wall is in poor eroded condition. Wave action has washed away mortar and some rock at high water locations. Small repairs to mortar and rock can be expected under the operating budget. Rock wall and masonry projects are performed by the Site Manager.

**Mariner's Cove Association
RA Detail Report by Category**

Signage - 2018

		1	@ \$3,750.00
Asset ID	1015	Asset Cost	\$4,571.40
	Exterior	Percent Replacement	100%
	Fencing/Walls	Future Cost	\$4,571.40
Placed in Service	January 2008		
Useful Life	10		
Replacement Year	2018		
Remaining Life	0		



Based on "Full" Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:

The (2) composite wood 1 x 10 Ft routed signs are in fair to good condition.

**Mariner's Cove Association
RA Detail Report by Category**

Vinyl Fence - Replace - 2021

Asset ID		1	@ \$10,200.00
		Asset Cost	\$12,936.23
	Vinyl Fencing/Walls	Percent Replacement	100%
		Future Cost	\$13,728.04
Placed in Service	January 2006		
Useful Life	15		
Replacement Year	2021		
Remaining Life	3		



Based on “Full” Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:
 Approx. 240 LF, pool perimeter
 The fence is in general fair condition.

As per the recommendation of Association Reserves Hawaii LLC, several warped 6 ft pickets were replaced by Association personnel in 2012.

**Mariner's Cove Association
RA Detail Report by Category**

Wood Fence - Replace

Asset ID		Asset Cost	
	Wood Fencing/Walls	Percent Replacement Future Cost	100%
Placed in Service			
No Useful Life			



Based on “Full” Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011: Operating budget component.

Approx 25 LF, pool entry by clubhouse office from parking lot

The fence is aged and in fair to poor condition. Deterioration at the bottom and rusty brackets and fasteners were noted. Frequent repainting will extend the life of the fence. Cost to repair or replace is too small an expense for Reseves. Best to replace under the Operating budget.

**Mariner's Cove Association
RA Detail Report by Category**

Furniture - Replace

Asset ID	1023	Asset Cost	
	Amenities	Percent Replacement	100%
	Furniture	Future Cost	
Placed in Service	January 1990		
No Useful Life			



(12) plastic 6' folding tables and approx. (60) metal folding chairs

Based on "Full" Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:

...in fair aged condition. Assume furniture items are replaced individually as needed under Operating budget.

October 2014: Forty (40) chairs were purchased to repalce the stolen chairs \$480.75; and eight (8) 6' tables were purchased \$437.36; Grand total \$918.11.

**Mariner's Cove Association
RA Detail Report by Category**

Pool Furniture - Replace - 2018

Asset ID		1	@ \$4,750.00
		Asset Cost	\$5,905.86
	Amenities	Percent Replacement	100%
	Furniture	Future Cost	\$5,905.86
Placed in Service	January 2007		
Useful Life	6		
Replacement Year	2018		
Remaining Life	0		



Based on “Full” Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:

The aluminum and vinyl strap furniture is in fair condition with dry fading straps and scratched and chipped frames. (15) strap chairs, (4) acrylic top tables, and (8) strap lounges. In addition there are 2 small BBQ (small expense) and a concrete table and bench set (unpredictable long life) that are inappropriate for Reserves.

Note:

In May 2011 (6) chaise lounges and (4) chairs were restrapped. and (1) chair completely refurbished by Mekala Powdercoat & Patio Mfg. LLC for \$682.72 total under June 2011 Operating expenses,.GL 951-5202, (R&M, Building).

**Mariner's Cove Association
RA Detail Report by Category**

Tile Roof - 2029

			1	@ \$71,050.00
Asset ID			Asset Cost	\$126,176.02
	Roof		Percent Replacement	100%
	Roof		Future Cost	\$156,884.02
Placed in Service	January 1989			
Useful Life	30			
Adjustment	10			
Replacement Year	2029			
Remaining Life	11			



Based on “Full” Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:

Approx 4060 GSF

Clubhouse and Equipment Building

Tiles appear in general fair extended life condition. Missing tiles were noted on both roofs.

The tongue and groove wood ceiling of meeting room shows water stains from leaks. Reported there are no current leaks. Small repairs are made under the Operating budget as needed. Eventually the underlayment will deteriorate to the point tile will need to be removed and reinstalled.

**Mariner's Cove Association
RA Detail Report by Category**

Appliances - 2023

Asset ID		1	@ \$367.00
		Asset Cost	\$401.89
	Interior	Percent Replacement	100%
	Appliances	Future Cost	\$443.72
Placed in Service	June 2013		
Useful Life	10		
Replacement Year	2023		
Remaining Life	5		



Based on "Full" Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:

The older appliances are in fair used condition and are replaced as needed individually under the Operating budget. Refrigerator, microwave and range.

Stove was purchased in June 2013 for \$367

**Mariner's Cove Association
RA Detail Report by Category**

Concrete - Special Repair

Asset ID	1017	Asset Cost	
	Exterior Concrete	Percent Replacement Future Cost	100%
Placed in Service	January 1968		
No Useful Life			



Based on "Full" Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:

Boat Ramp Walls, Approx 600 GSF

The walls are in fair aged general condition. Wave action has eroded the surface in a band across the surface. Eventually a section will need replacement. Included small sidewalk repairs in this project also.

**Mariner's Cove Association
RA Detail Report by Category**

Concrete Walk - Repair

Asset ID	1016	Asset Cost	
	Exterior	Percent Replacement	100%
	Concrete	Future Cost	
Placed in Service	January 1968		
No Useful Life			



Based on "Full" Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:

The concrete is in fair aged condition. Expect small repairs, but not full replacement. Best to include repairs with larger pool deck and/or boat ramp repairs.

**Mariner's Cove Association
RA Detail Report by Category**

BBQ - Replace

Asset ID	1018	Asset Cost	
	Amenities	Percent Replacement	100%
	Amenities	Future Cost	
Placed in Service			
No Useful Life			



Based on "Full" Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:

The concrete block construction is in poor condition. Mortar is missing in joints around the fire pit. Block shows cracks and metal parts have rusted through. Recommend rebuilding as a small one time expense under the Operating budget.

**Mariner's Cove Association
RA Detail Report by Category**

Irrigation System

Asset ID	1028	Asset Cost	
	Equipment	Percent Replacement	100%
	Grounds/Landscaping	Future Cost	
Placed in Service	January 2010		
No Useful Life			



All expenses for the irrigation system should be budgeted under the Operating budget, 'Repair & Maintenance, Grounds' or 'Landscaping', not Reserves.

**Mariner's Cove Association
RA Detail Report by Category**

Tree Trimming

Asset ID	1027	Asset Cost	
	Exterior	Percent Replacement	100%
	Grounds/Landscaping	Future Cost	
Placed in Service	January 2010		
No Useful Life			



Based on "Full" Reserve Study by Association Reserves Hawaii LLC for period beginning January 01, 2011:

Tree trimming is performed under the Operating budget.