

THE LAUREN, A CONDOMINIUM
Supplementary Information on Future Major Repairs & Replacements
December 31, 2003
(Unaudited)

An independent engineer conducted a study in 2000 to estimate the remaining useful lives and the replacement costs of the components of common property. Replacement costs were based on the estimated costs to repair or replace the common property components at the date of the study. Estimated current replacement costs have not been revised since that date and do not take into account the effects of inflation between the date of the study and the date that the components will require repair or replacement.

The following information is based on the 2000 study and presents significant information about the components of common property. The study was updated in 2003.

<u>Components</u>	<u>Estimated Remaining Useful Life (Years)</u>	<u>Estimated Current Replacement Cost</u>	<u>Component of Fund Balance 12/31/2003</u>
Exterior Building Replacement			
Asphalt replacement	10	\$ 12,925	\$ 10,682
Awning, front entrance	10	11,000	9,091
Brick, tuck pointing	1	116,620	96,391
Chain link fence	1	2,160	1,786
Concrete flatwork	2	5,945	4,911
Concrete ramp and elevator (ADA)	30-50	37,249	(57,516)
Deck, wood and carpet, roof with metal railing	10-20	61,800	(51,189)
Gate and operator, parking lot	18	4,500	3,720
Light fixtures, exterior	2	1,650	1,364
Pool mechanicals, painting	1-3	5,910	4,885
Roof	20	136,350	(180,120)
Sealants, partial replacements	1	56,550	46,738
Windows, common areas	12	31,290	(21,139)

(Continued)

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<u>Components</u>	<u>Estimated Remaining Useful Life (Years)</u>	<u>Estimated Current Replacement Cost</u>	<u>Component of Fund Balance 12/31/2003</u>
Interior Building Elements			
Apartment, renovations	3	\$ 7,500	\$ 6,199
Appliances, laundry room, apartment and offices	1	16,500	13,637
Bathrooms, renovations	1	10,200	8,430
Doors, internal and external	11	42,000	34,712
Garage	1-7	116,725	96,470
Hallway renovations	2	63,600	52,564
Lights	15	14,950	12,357
Lobby renovations	11	35,150	25,750
Mail boxes	1	21,400	17,686
Offices, renovations	6	13,650	8,985
Painting, stairwells	1	7,800	(2,146)
Building Systems			
Air handler	9	10,500	3,648
Boilers, replace existing	1	105,600	69,190
Cooling tower, replacement	14	65,000	50,700
Electrical wiring, invasive study	1	25,200	14,727
Elevators, upgrade	7	120,000	99,177
Fan coil unit convactor pans	1	16,800	4,638
Fire alarm system, upgrade	1	35,000	28,926
Interphone system	1	10,250	8,472
Pumps, trash compactor, condensers and fans	4	34,200	25,632
Riser sections, partial replacements	10	87,000	14,840
Security system, upgrade	4	18,900	15,619
Trash chute and doors	15	31,350	25,909
Waterheaters and storage tanks	6	44,600	26,346
Reserve study update with site visit	2	3,750	698
Total		\$ 1,441,574	\$ 532,770