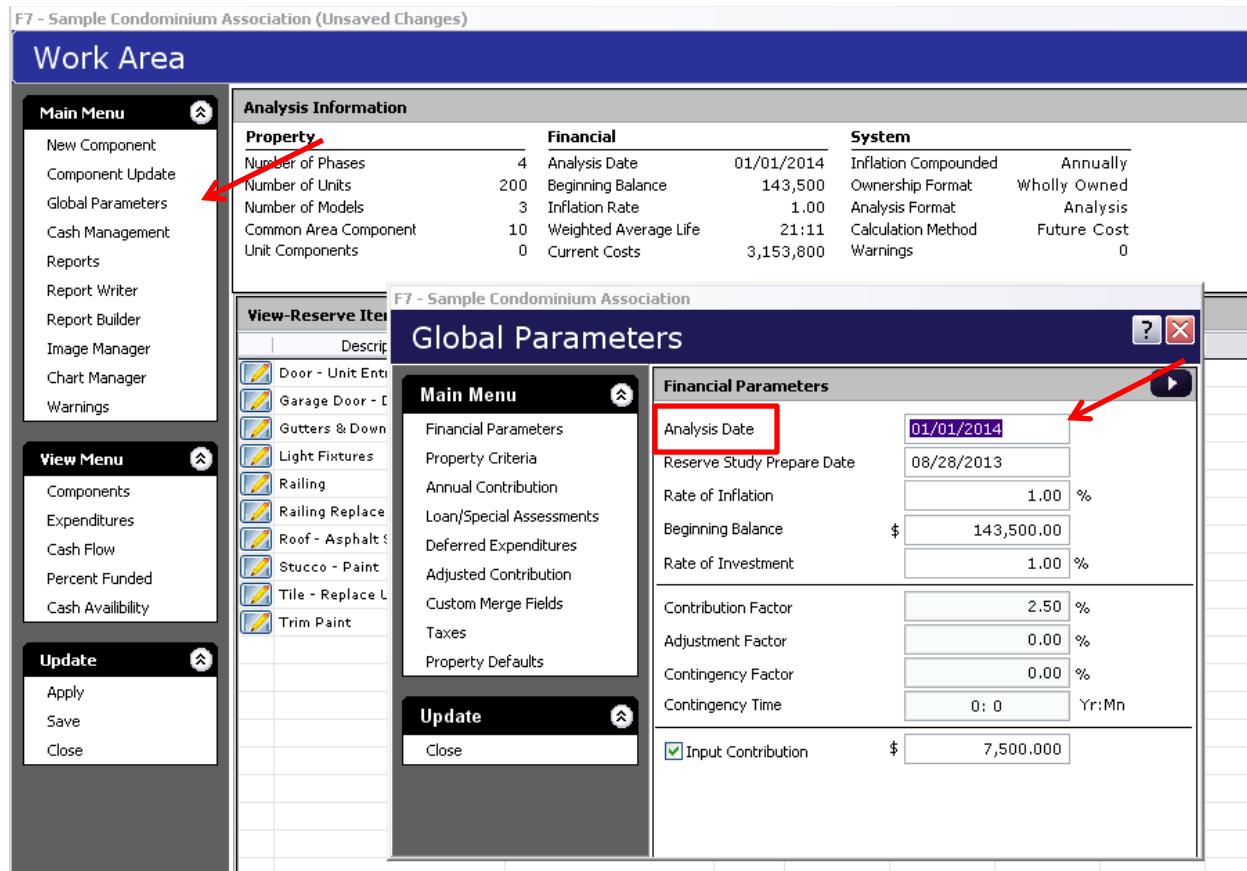


Updating the Reserve Study Date in Facilities 7

Each year, as you're ready to update your reserve study for the next year's budget, you need to update the system. Step one should always be to perform a manual update of your software to make sure you have the most recent version (see separate training module for "Manual Update").

The next step is to update your "Analysis Date" to match the start of your next fiscal year. Typically, you're doing this mid-year, so the current year's reserve activities have not yet been completed. That's OK, there's always some change "guesstimating" required. At the moment, we're just updating the Analysis Date.

First, select Global Parameters from the main menu, then highlight the existing "Analysis Date" and change it to the next year. That's it, step one complete.



After updating the Analysis Date, you may have “Warnings” suddenly appear. This is usually the result of either not having updated individual components as they were repaired or replaced during the year, or the fact that the repair or replacement work was not done when scheduled. The result is that any work schedule for the next year now shows up with “Negative Replacement Date.”

The number of warnings appears in the Analysis Information portion of your Work Area screen. Just double click on the “Warnings” to open the Warnings screen. All components that may need action are listed here, along with the warning message.

The screenshot shows the Work Area interface with several panels:

- Main Menu:** New Component, Component Update, Global Parameters, Cash Management, Reports, Report Writer, Report Builder, Image Manager, Chart Manager, Warnings.
- View-Reset:** Components, Expenditures, Cash Flow, Percent Funded, Cash Availability.
- Update:** Apply, Save, Close.

Analysis Information: A table with three sections: Property, Financial, and System. The System section includes a "Warnings" row with a value of 4, which is highlighted by a red arrow.

Analysis Information					
Property		Financial		System	
Number of Phases	4	Analysis Date	01/01/2015	Inflation Compounded	
Number of Units	200	Beginning Balance	143,500	Ownership Format	Wholly Owned
Number of Models	3	Inflation Rate	1.00	Analysis Format	Analysis
Common Area Component	10	Weighted Average Life	21:01	Calculation Method	Future Cost
Unit Components	0	Current Costs	3,128,800	Warnings	4

Warnings: A list of components with their codes and descriptions, all showing a "Negative Replacement Life" error message. The last item in the list is highlighted by a red arrow.

Components				
	Item	Code	Description	Error Message
	3	920-001-0003	Door - Unit Entry Metal	Negative Replacement Life
	3	920-002-0003	Door - Unit Entry Metal	Negative Replacement Life
	3	920-003-0003	Door - Unit Entry Metal	Negative Replacement Life
	3	920-004-0003	Door - Unit Entry Metal	Negative Replacement Life

Double click on each component listed in this screen, and it opens the “Edit reserve Item” screen. In this instance, it is showing us negative replacement date, and you can see the negative life displayed in the “Replace Yr:Mn” column (column 4).

If the item was already replaced but just not updated in the system, go into the “Service Date” column and indicate the date it was repaired/replaced. If the schedule work was not yet performed, go into the “Replace Date” column and change the date to when the work is now expected to be performed. This will eliminate the warnings.

Double click on each component listed in this screen, and it opens the “Edit reserve Item” screen. In this instance, it is showing us negative replacement date, and you can see the negative life displayed in the “Replace Yr:Mn” column (column 4).

If the item was already replaced but just not updated in the system, go into the “Service Date” column and indicate the date it was repaired/replaced. If the schedule work was not yet performed, go into the “Replace Date” column and change the date to when the work is now expected to be performed. This will eliminate the warnings.

F7 - Sample Condominium Association

Edit/Delete Reserve Item

View Menu

[Component Data](#)
[Item Notes](#)

Common Area - Logistic

Description	Door - Unit Entry Metal	Category	Paint
Item Number	3	NA	
Exclude Inflation	<input type="checkbox"/>		
Estimated Useful Life	10:00		
Measurement Basis	Each		
Basis Cost	125.000		
Tracking	Multi Item	4	
Method	Fixed		

Component Data

Code	Service Date	Replace Date	Replace Yr:Mo	Quantity	Current Cost	Future Cost	Description	Location
920-001-0003	07/01/2005	07/01/2015	0:06	50.00	6,250.00	6,281.17		Building 1
920-002-0003	07/01/2004	07/01/2015	-0:06	50.00	6,250.00	6,250.00		Building 2
920-003-0003	07/01/2004	07/01/2014	-0:06	50.00	6,250.00	6,250.00		Building 3
920-004-0003	07/01/2004	07/01/2014	-0:06	50.00	6,250.00	6,250.00		Building 4

Work Area