

Warnings – How to Fix Them

Whenever "Warnings" appear you need to review the warnings to see if you need to take action. Most warnings are the result of "rolling over" the analysis date to the next year, and discovering that items scheduled for repair or replacement were not completed as scheduled, so they now show a "negative replacement life." Another common reason is that the useful life is reduced based on experience, or simply data entry error when adding a new component.

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.

| Work Area | | | |
|---|--|---|--|
| Main Menu | Analysis Information | | |
| New Component | Property Financial System | | |
| Component Update Global Parameters Cash Management Reports | Number of Phases 4 Analysis Date 01/01/2015 Inflation Compounded Annually 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 | | |
| Report Wilter Report Builder Image Manager Chart Manager | View-Resel F7 - Sample Condominium Association Warnings Components Components | < | |
| Warnings | Garage Menu Components | | |
| View Menu Components Expenditures Cash Flow Percent Funded Cash Availibility Update Apply Save Close | Light Fil Cash Management Print 3 920-001-0003 Door - Unit Entry Metal Negative Replacement Life Railing I Print 3 920-003-0003 Door - Unit Entry Metal Negative Replacement Life Roof - A Stucco 3 920-004-0003 Door - Unit Entry Metal Negative Replacement Life Stucco Tile - R Stucco Stucco Stucco Stucco Stucco Tile - R Stucco Stucco </td <td></td> | | |
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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 A | ssociation | | | | | | | | | | | | |
|---------------------------|-------------------------------------|--------------|--------------|----------------|----------|--------------|-------------|-------------|------------|--|--|--|--|
| Edit/Delete R | eserve Ite | em | | | | | | | | | | | |
| View Menu 🔕 | Common Area - Logistic | | | | | | | | | | | | |
| Component Data | Description Door - Unit Entry Metal | | | Category Paint | | | | | | | | | |
| Item Notes | Item Number 3 | | NA | | | | | | | | | | |
| Undate 🚳 | Exclude Inflation | | | | | | | | | | | | |
| Save | Estimated Useful | Life | 10:00 |] | | | | | | | | | |
| Close | Measurement Bas | sis Each | |] | | | | | | | | | |
| Delete | Basis Cost | | 125.000 | | | | | | | | | | |
| | Tracking Multi Item 4 | | | | | | | | | | | | |
| | Method | Fixed | ~ | | • | | | | | | | | |
| | Component Data | | | | | | | | | | | | |
| | Code | Service Date | Replace Date | Replace Vr: Mn | 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 | | | | |
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| Main Menu 🛛 🚷 | Analysis Information | | | | | | | | | | |
|--|---|--------------------------|---|------|---|--|--|--|--|--|--|
| lew Component | Property | | Financial | | System | | | | | | |
| Iomponent Update Slobal Parameters Iash Management Reports | Number of Phases Number of Units Number of Notels Common Area Component Unit Components | 4 200 3 10 0 | Analysis Date 01/01/201 Beginning Balance 143,50 Inflation Rate 1.0 Weighted Average Life 20:1 Current Costs 3,153,80 | | Inflation Compounded Ownership Format Analysis Format Calculation Method Warnings | Annually Wholly Owned Analysis Future Cost 0 | | | | | |
| eport Writer | View-Reser F7 - Sample Co | ndominiun | n Association | | | | | | | | |
| nage Manager nart Manager arnings | Door - L Garage Menu | ngs ® | Components | | | | | | | | |
| ew Menu Components xpenditures Cash Flow ercent Funded Cash Availibility pdate xpply Cave Close | Gutters Light Fi: Railing Railing Roof - A Stucco Trile - Ri Trim Pa | ement | | Code | Description | Error Message | | | | | |